

SINGAPORE MYANMAR INVESTCO LIMITED
(Incorporated in Singapore)
(Company Registration No. 200505764Z)

RECEIPT OF APPROVAL IN-PRINCIPLE OF SGX-ST FOR THE LISTING AND QUOTATION OF NEW SHARES

1. The Board of Directors ("**Board**") of Singapore Myanmar Investco Limited ("**Company**") and together with its subsidiaries, "**Group**") refers to the announcements dated (a) 1 March 2021 ("**Loan Capitalisation Announcement**"), (b) 21 and 23 June 2021 (collectively "**June2021 Subscription Announcements**"), and (c) 16 August 2021 ("**Option Exercise Announcement**"). Unless otherwise defined herein or the context otherwise requires, all capitalised terms in this announcement shall have the meanings defined in the Loan Capitalisation Announcement, June2021 Subscription Announcements and the Option Exercise Announcement.
2. The Board is pleased to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") has, on 27 August 2021, granted its in-principle approval for the listing and quotation ("**AIP**") of:
 - (a) 132,910,062 new fully-paid ordinary shares in the capital of the Company ("**Shares**") to be issued to Mark Francis Bedingham ("**Conversion Shares**") and 1,250,000 new Shares to be allotted and issued to PPCF, details of which have been disclosed in the Loan Capitalisation Announcement ("**PPCF Shares**");
 - (b) 44,333,333 new Shares to be allotted and issued to The9 Limited and 4,000,000 new Shares to be allotted and issued to the Introducer, details of which are disclosed in the June2021 Announcements and the Option Exercise Announcement, and
 - (c) 3,300,000 new Shares to be allotted and issued to Jonathan Paul, 5,000,000 new Shares to be allotted and issued to Ong Toon Wah and 1,245,000 new Shares to be allotted and issued to the Introducer, details of which are disclosed in the June2021 Announcements,

(collectively, the "**New Shares**").

The AIP granted by the SGX-ST is subject to the following conditions:

- (i) Shareholders' approval for the Conversion Shares and PPCF Shares at the EGM to be convened by the Company in due course;
- (ii) a written undertaking from the Company that it will comply with Listing Rule 803;
- (iii) a written confirmation from the Company that it will not issue the June2021 Subscription Shares, Option Shares, Introducer Shares, and PPCF Shares to persons prohibited under Listing Rule 812(1); and
- (iv) a written undertaking from the Company that it will comply with Listing Rule 704(30) and Listing Rule 1207(20) in relation to the use of proceeds from the proposed placement of June2021 Subscription Shares and Option Shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report.

The allotment and issuance of the June2021 Subscription Shares, the Option Shares and the Introducer Shares have to be placed out within 7 market days from 27 August 2021. The Conversion Shares and PPCF Shares have to be placed out within 7 market days from the date of the EGM.

3. The AIP is not to be taken as an indication of the merits of the June2021 Subscription, the Proposed Loan Capitalisation, the June2021 Subscription Shares, the Option Shares, the Introducer Shares, the Conversion Shares, the PPCF Shares, the Company and/or its subsidiaries.
4. Shareholders should be cautioned that the allotment and issuance of the Conversion Shares and PPCF Shares is conditional upon, *inter alia*, grant of the Whitewash Waiver by the SIC, approval of the Shareholders at the EGM to be convened by the Company in due course, and approval of the Independent Shareholders of the Whitewash Resolution at the EGM. Accordingly, Shareholders are advised to read this announcement and any further announcements by the Company carefully, refrain from taking any action in respect of their Shares which may be prejudicial to their interests, and to exercise caution when dealing in their Shares. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Mark Bedingham
President & CEO
30 August 2021