

PRESS RELEASE

Yoma Strategic to Raise USD 70 Million with Thai Bond Issuance

*Issuance of the AAA rated bonds in Thailand will mark the first time
a Myanmar focused company has tapped the international bond markets.*

Singapore, 24 January 2019 - Yoma Strategic Holdings Ltd. (“Yoma Strategic”) announced today that it will undertake the first bond issuance by a Myanmar focused company in the form of a Thai Baht denominated guaranteed bond offering in Thailand. The THB 2,220 million bond issuance, equivalent to the maximum approved guaranteed amount of USD 70 million on the day of pricing, is expected to take place on Friday, 25 January 2019. The bonds have been rated AAA by TRIS Rating Co., Ltd., a partner of S&P Global Ratings, and are fully guaranteed by the Credit Guarantee and Investment Facility (“CGIF”), a trust fund of the Asian Development Bank.

The five-year fixed rate bonds are priced at 3.38 per cent per annum, which represents a premium of 124 bps above the equivalent maturity Thai government bonds. The bonds received strong interest and were more than 2.5 times oversubscribed by Thai institutional investors.

Mr. Melvyn Pun, CEO, Yoma Strategic stated, “This is a true ASEAN wide collaboration. We see a Singapore-listed, Myanmar focused company, raising bonds in Thailand which have been guaranteed by CGIF, an institution created to boost long-term investment in the region. Myanmar is one of the few countries in Asia without a sovereign rating, which makes our AAA issue rating a significant milestone for Yoma Strategic as well as for the economy more broadly.”

Yoma Strategic plans to convert the net Thai Baht proceeds from the bond offering into USD with the majority of the capital raised earmarked for business expansion. A portion of the proceeds will also be used for general corporate purposes, including the refinancing of existing debts. The all-in financing cost is lower than Yoma Strategic’s current average rate of borrowing.

“The bond offering has allowed us to diversify our sources of funding and tap Thailand’s strong domestic liquidity. We are pleased to have gotten an attractive cost of financing for this issuance and extend the maturity of our borrowings for a longer period than if we had looked to banks or other financial institutions. The proceeds will help to accelerate the growth of our businesses in Myanmar,” **added Pun.**

CGIF¹ is a multilateral facility established by the Association of Southeast Asian Nations (“ASEAN”) members, China, Japan, Korea (“ASEAN+3”) and Asian Development Bank (“ADB”) (the “Contributors”). It is established as a trust fund of ADB with paid-in capital of USD 859.2 million from its Contributors. As a key component of the Asian Bond Markets Initiative, CGIF was established to develop and strengthen local currency and regional bond markets in the ASEAN+3 region. CGIF provides credit enhancements, mainly in local currencies, to credit worthy ASEAN+3-domiciled bond issuers.

Mr. Kiyoshi Nishimura, CEO, CGIF stated, “This landmark transaction is not only CGIF’s first guarantee for a Myanmar focused company, it also single-handedly fulfils multiple aspirations: that of the Thai Government to encourage its neighbouring countries to access the THB bond market, that of Yoma Strategic to finance its long-term investments in the growth sectors of Myanmar with long-term, fixed rate debt and lastly that of CGIF, whose stakeholders envisaged increased intra-regional flows of the abundant savings accumulated here. We are pleased to help Yoma Strategic successfully connect with Thai investors with our guarantee, validating our role as a regional guarantor.”

Twin Pine Group Company Limited (“Twin Pine”) is the sole advisor and Bangkok Bank Public Company Limited is the sole arranger for the bond issuance.

Mr. Adisorn V. Singhsacha, CEO and Founder, Twin Pine stated, “Twin Pine has been working on this transaction for some time and through it we are achieving a number of “market’s firsts”, most significantly, this is the first time that a Myanmar-based company is raising funds in the Thai capital market. I must applaud Yoma Strategic’s management for their foresight and appetite in venturing into this pioneer deal. The deal also falls in line with Twin Pine’s endeavour to focus on CLMV cross-border fund-raising exercises and the mutual benefits derived from such deals.”

Mr. Narin Opamuratawongse, Executive Vice President, Bangkok Bank stated, “Bangkok Bank is very proud to be an integral part of Yoma Strategic’s inaugural bond transaction. As the sole arranger for the bond issuance, we have dedicated our resources in Thailand, Singapore and Myanmar to arrange and execute the transaction efficiently and smoothly. It showcases Bangkok Bank’s ASEAN platform and our Debt Capital Market expertise that can help mobilize investment from Thailand to ASEAN issuers.”

In May 2018, Thailand’s Ministry of Finance’s Public Debt Management Office granted Yoma Strategic, alongside three other international companies, EDL-Generation Public Company, Export-Import Bank of Korea and Malayan Banking, permission to issue Thai Baht bonds in Thailand and to take the proceeds abroad.

End.

¹ Information from CGIF

The Company has filed its final registration statement and prospectus with the Office of the Securities and Exchange Commission of Thailand (“Thailand SEC”) in connection with the offering of the bonds, and the filing became effective on 23 January 2019. The registration statement and draft prospectus, including the terms and conditions of the bonds, in relation to the offering of the bonds which were filed with the Thailand SEC may be downloaded at the website of the Thailand SEC (<http://market.sec.or.th/public/ipos/IPOSDE01.aspx?TransID=231190>).

IMPORTANT NOTICE

This media release is for information only and is not an offer for sale of the securities in any jurisdiction. Neither this announcement nor the information contained herein is for release, publication or distribution, directly or indirectly, in or into any jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction. There will be no offer in Singapore. This media release is not a prospectus for the offer for sale of the bonds nor any other securities pursuant to the regulations of the Thailand SEC and the offering of the bonds may only be made in Thailand.

About Yoma Strategic Holdings Ltd. (www.yomastrategic.com)

Listed on the Main Board of the Singapore Securities Exchange Trading Limited (SGX-ST), Yoma Strategic Holdings Ltd. is a leading business corporation with a diversified portfolio of businesses in Real Estate, Consumer, Automotive & Heavy Equipment, Financial Services and Investments in Myanmar. Together with its Yoma Group partners, Yoma Strategic is taking a conglomerate approach to build a diversified portfolio of businesses in Myanmar. The Company was ranked in the top 5% of the Governance and Transparency Index 2018, ranked 26th out of top 100 largest Singapore companies in the ASEAN Corporate Governance Scorecard 2017 and won the Best Managed Board (Gold) Award at the Singapore Corporate Awards in 2016.

For enquiries, please contact:

Analyst contact:

Ms Jane Kwa, Tel: (65) 9759 2602 or (95) 09 79311 3587 Email: janekwa@yoma.com.mm

Group Media contact:

Ms Sylvia Saw McKaige, Tel: (65) 9476 2581 Email: sylviamckaige@yoma.com.mm

Ms Thiri Yee Mon, Tel: (95) 9517 9646 Email: thiri@yoma.com.mm

Mr Joshua Hughes, Tel: (95) 9517 9646 Email: joshuahughes@yoma.com.mm

For any queries, please contact Cogent Communications:

Mr Gerald Woon, Tel: (65) 6704 9268, Mob: (65) 9694 8364 Email: woon@cogentcomms.com

Ms Candy Soh, Tel: (65) 6704 9284, Mob: (65) 9816 8391 Email: candysoh@cogentcomms.com