

## **Establishment of Premium Education Facilities in Thanlyin Star City**

**Yangon, Myanmar, 11 March 2014** –Yoma Strategic Holdings Ltd. (the “Company”, together with its subsidiaries, the “Group”) plans to develop premium educational facilities in the Thanlyin Township in areas adjacent to the Group’s Star City development area<sup>1</sup>. The Group is in discussion with an international education group to operate an international school and a local education group to operate a private local school in that area.

### **International School**

Agreement has been reached with Thanlyin Estate Development Limited (“TED”), a company in which the Group holds a 70% economic interest, whereby a new international school is targeted to be opened by August 2015 in an area adjacent to the Star City development area<sup>1</sup> by Yoma Strategic and Education Index Management (EIM), overseen by Dulwich College International with Dulwich College in London as educational adviser.

The Company believes that the influx of expatriate families into the country is expected to drive demand growth for high-quality international education while supply is currently limited. Out of an estimated 8.5 million school-age children in Myanmar, only 3,200 students are enrolled in five (5) premium international schools<sup>2</sup>.

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<sup>1</sup> The proposed sites for the international school and local school are not part of the existing land development rights in the Star City Project held by TED and are instead owned by the Serge Pun & Associates (Myanmar) Limited group of companies (the “SPA Group”). The Company is in concurrent preliminary discussions with the SPA Group in relation to the joint development of these areas for educational facilities whereby it is envisaged that the SPA Group will inject the land development rights in these areas as its contribution to the joint development. Further announcements will be made as and when the parties have entered into definitive agreements after the conclusion of discussions.

<sup>2</sup> Source: Thura Swiss market research, February 2014.

Commenting on today's announcement, the UK Ambassador to Burma (Myanmar), Mr. Andrew Patrick said "British education is recognised worldwide as representing the very highest standards; that is why I am delighted that one of the UK's most respected school groups will be supporting the development of Yoma Strategic's new education facilities at Star City."

It is intended that the international school will be a full-service international school catering for ages 2 to 18. The Group will develop the school buildings and facilities which will be leased to the school. These buildings and facilities will include modern state of the art classrooms, a performing art centre, swimming pool, gymnasiums and sporting grounds. The school aims to be a best-in-class educational facility in Myanmar. The total development cost for the international school (excluding cost of the land development rights) is estimated to be approximately US\$40 million<sup>3</sup>, subject to finalisation of design and quantity surveys.

### **Local School**

In addition, the Group also intends to establish a private local school with the view that it will become a top-quality Myanmar school delivering the Myanmar National Curriculum under the Private School Registration Law 2011, with enhanced modern teaching methods and additional educational and extra-curricular content. The Group will develop the school buildings and facilities which will be leased to the local school. The development cost (excluding the cost of the land development rights) is estimated to be approximately US\$12 million<sup>3</sup>, subject to finalisation of design and quantity surveys.

Mr. Andrew Rickards, CEO of Yoma Strategic added, "We believe that the provision of a high-quality international school and a top local school will meet the educational needs

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<sup>3</sup> The Group will have a 70% interest in the development of the international school and the local school.

of Star City residents and thereby strongly enhance the value of the Star City development.”

The establishment and operations of both schools are subject to the receipt of all necessary approvals from the relevant Myanmar Government authorities.

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**About Dulwich College and Dulwich College International ([www.dulwich.org.uk/](http://www.dulwich.org.uk/) / [www.indulwich.com](http://www.indulwich.com))**

Dulwich College was founded in 1619 by Edward Alleyn, renowned Elizabethan and Jacobean actor. It is an academically selective boys’ school in south London attracting boys from the top 15% of the UK academic range. It is one of the UK’s most prestigious independent (private) schools and, has (through Dulwich College International) the largest overseas network of any British independent school with five international schools and two high school programmes in China, South Korea and Singapore. EIM is the key investor in the Dulwich Colleges in Asia. Former pupils of the school, called Old Alleynians or International Old Alleynians, include many celebrated figures including explorer Sir Ernest Shackleton and writers such as PG Wodehouse, Raymond Chandler as well as, in our own day, Michael Ondaatje, and the actor Chiwetel Ejiofor who won the British Academy of Film and Television Arts (BAFTA) for Best Actor this year and is nominated in this year’s Oscars for an award as the Leading Actor for his role in the acclaimed film, ‘Twelve Years a Slave’. In this project, Dulwich College, acting through EIM (its dedicated international education company), will provide advice in relation to governance, curriculum and school policies, the appointment of the Head and other senior staff, facilities, organisation and structure of the school. EIM is the key investor in the Dulwich Colleges in Asia. The oversight by Dulwich College International will ensure that the same exceptional quality of education is provided from the outset at the school in Yangon as in all of its international schools in Asia.



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**About Yoma Strategic Holdings Ltd. ([www.yomastrategic.com](http://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 real estate, agriculture, automotive and luxury tourism businesses in Myanmar and the People's Republic of China. Together with its partner, the SPA Group, the Group is taking a conglomerate approach to build a diversified portfolio of businesses in Myanmar.

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