

## PRESS RELEASE

# Yoma Land Plans to Develop its First Suburban Office Property and Second City Loft Project in Yangon

*Suburban nature living and working in Myanmar, masterfully crafted for the changing times*

**Singapore, Yangon, 30 November, 2020** – Yoma Land, the real estate arm of Yoma Strategic Holdings (“Yoma Strategic”) plans to develop its first suburban commercial property at StarCity and a second real estate development project under the “City Loft” brand in another part of Yangon. These two new projects are in line with Yoma Strategic’s mission to deliver a sustainable urban lifestyle and vibrant master planned communities.

### Expanding the City Loft Brand

The City Loft brand was first launched in November 2018 at StarCity, one of Yoma Land’s flagship developments in the east of Yangon. The modern affordable apartments are designed to cater to the underserved middle-income population in Yangon. City Loft @ StarCity continues to attract strong buying interest especially from first-time home buyers because of its competitive price point paired with mortgage repayment terms of up to 25 years.

Following the success of City Loft @ StarCity, Yoma Land identified that there is need to develop a second City Loft development in another part of Yangon to bring work closer to home for potential buyers. Yoma Land is in the process of procuring the second City Loft site in a well-developed township and the project is expected to sustain more than 3,000 units supported by communal, recreational and commercial areas<sup>1</sup>.

“When we launched City Loft @ StarCity, we saw a pent-up demand in home ownership for first time buyers. The sales volumes generated from City Loft @ StarCity have been much higher than our previous projects and the strong demand for the product demonstrates that there is a young aspiring middle class population looking to own their first home. The development of a second City Loft development allows us to expand our coverage in Yangon to cater to this group of buyers who are looking to live close to their places of work,” said Serge Pun, Executive Chairman of Yoma Strategic.

### Star Hub, High Quality Offices in a Suburban Location

Yoma Land also plans to expand the development plan for StarCity to further enhance the community into a vibrant residential, commercial and activity hub. To this end, Yoma Land will develop its first suburban commercial workspace called Star Hub, that aspires to offer long-term economical workplace solutions that are community-driven and provides options for people to work and live in closer proximity as a result of its decentralised location.

The first phase of the Star Hub development would comprise a low-rise office facility which can yield a gross floor area of approximately 290,000 square feet upon its targeted completion at the end of 2021<sup>1</sup>. The project has already received long-term leasing commitments from prominent technology and financial services companies for more than 50 per cent of the office space.

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<sup>1</sup> Subject to finalisation.

This aligns with the Group’s plans to transform StarCity into a vibrant residential, leisure and business destination in the east of Yangon and to create stable recurring rental revenues for Yoma Land.

“With the pandemic, the importance of the environment where you live, work or invest has been magnified significantly. Whilst we expect the economy to bounce back from the effects of COVID-19, we take a long-term view of market trends and will continue to develop communities that reap the benefits of long-term investment,” added Serge Pun.

The targeted sites for these two projects are not currently part of Yoma Strategic’s existing landbanks<sup>2</sup>. Yoma Strategic believes that the second City Loft project and Star Hub project would further scale up the Group’s real estate businesses and increase its recurring rental revenues.

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### Artist Impression<sup>1</sup> of Star Hub



Enhancing StarCity’s community into a vibrant residential, commercial and activity hub

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<sup>2</sup> The Company is finalising the development plans for the sites and discussions with the relevant parties and will make an announcement as and when it is appropriate.



Quality offices in suburban location offering long-term economical workplace solutions

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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 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 2020, 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.

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