

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

UPDATE ON THE GROUP'S OPERATIONS AND BUSINESS IN MYANMAR

The Board of Directors (the "Board") of Singapore Myanmar Investco Limited (the "Company", together with its subsidiaries, referred to as the "Group") wishes to provide an update on the Group's operation and business in Myanmar.

The recent political development in Myanmar has not changed the Company's business situation from that announced at that time. Most of the Company's business locations have remained closed. The Company has remained focused on ensuring that its staff are not exposed to risk related to their work environment.

As reported in news reports, the political situation has affected business environment in various ways. The Company has noted that payments in Myanmar remain restricted under current banking environment. The Company will monitor and resume transfers when able to do so. In the meantime, the Company will continue to manage the cash balances in a prudent manner.

By Order of the Board

Mark Francis Bedingham
Executive Director, President and CEO
11 March 2021