
USE OF PROCEEDS FROM PLACEMENT COMPLETED IN NOVEMBER 2017

*Unless otherwise defined, all terms used or referred to in this announcement have the meanings as assigned to them in the announcements made by the Company on 5 November 2017, 9 November 2017, 13 November 2017 and 18 November 2017 in relation to the Placement (together, the “**Announcements**”).*

Further to the Announcements, the Board of Directors of Yoma Strategic Holdings Ltd. (the “**Company**”) wishes to provide an update on the utilisation of the net proceeds from the Placement. The Company has utilised the net proceeds as follows:-

1. US\$7.2 million (approximately S\$9.8 million) towards investments in Real Estate businesses including payments in relation to the Yoma Central project and the development in Pun Hlaing Estate and StarCity;
2. US\$5.1 million (approximately S\$6.9 million) towards investments in Automotive and Heavy Equipment businesses including purchase of Yoma Fleet’s leasing vehicles, New Holland tractors business and JCB branch network expansion;
3. US\$1.6 million (approximately S\$2.2 million) towards investments in Consumer businesses, being capital expenditure for KFC store expansion; and
4. US\$7.9 million (approximately S\$10.8 million) towards payments of remuneration, professional fees and loan interest of working capital facilities and partial repayment of a term loan facility.

To-date, following the abovementioned utilisation, out of the gross proceeds of S\$82.2 million raised from the Placement, approximately S\$17.3 million remains unutilised. The abovementioned utilisation of net proceeds is in accordance with the intended purposes and percentage allocation stated in the Company’s announcement dated 5 November 2017.

ON BEHALF OF THE BOARD

Melvyn Pun
Chief Executive Officer
22 December 2017