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PROPOSED PLACEMENT PURSUANT TO GENERAL MANDATE

1. PROPOSED PLACEMENT PURSUANT TO GENERAL MANDATE

1.1 The Board of Directors (the “**Board**”) of Yoma Strategic Holdings Ltd. (the “**Company**” and together with the subsidiaries of the Company, the “**Group**”) wishes to announce that the Company has undertaken a placement exercise (the “**Placement**”) subject to, *inter alia*, the approval-in-principle being granted by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Placement Shares (as defined below) on the SGX-ST.

1.2 At the Company’s annual general meeting held on 26 July 2017 (“**AGM**”), shareholders’ approval for the issuance of shares and convertible securities was obtained pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual, subject to certain terms and conditions (the “**General Mandate**”). Pursuant to the General Mandate, Directors may issue up to fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the date of the AGM (subject to adjustments as set out under the terms of the General Mandate) (the “**Issued Shares**”), provided that the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company does not exceed twenty per cent. (20%) of the total number of Issued Shares.

1.3 As at the date of this Announcement, the Company has not yet utilised any part of the General Mandate. Accordingly, the Company intends to issue the Placement Shares (as defined below) in reliance of the General Mandate.

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2. PLACEMENT UNDER GENERAL MANDATE

2.1 Maximum Number of Placement Shares

Based on 1,738,575,319 Issued Shares at the date of the AGM (taking into account adjustments as set out in the terms of the General Mandate), up to 347,715,063 new ordinary shares in the capital of the Company may be issued by way of a private placement. As at the date of this announcement, the Company does not have any treasury shares and subsidiary holdings.

2.2 The Company is proposing to raise capital by issuing 155,000,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) in reliance on the General Mandate by way of placement (i) to institutional investors, accredited investors and certain other persons in Singapore pursuant to Sections 274 and 275 of the Securities and Futures Act (Cap. 289) of Singapore (the “**SFA**”) and/or private placement in Singapore pursuant to Section 272B of the SFA; (ii) within the United States to investors who are qualified institutional buyers (as such term is defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**Securities Act**”)) pursuant to Section 4(a)(2) under the Securities Act or another available exemption from the registration requirements of the Securities Act; and/or (iii) in offshore transactions as defined in and in reliance on Regulation S under the Securities Act. As such, no prospectus or offer information statement will be lodged by the Company with the Monetary Authority of Singapore in connection with the Placement. The Placement Shares have not been and will not be registered under the Securities Act or the securities laws of any state or jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Company and the Placement Agents (as hereinafter defined) reserve absolute discretion (subject to applicable laws and any regulations) in determining which investors will be allowed to participate in the Placement.

2.3 The Placement Shares, if fully allotted and issued, represent approximately 8.2% of the enlarged issued and paid-up share capital of the Company after the completion of the Placement.

2.4 Placement Price

The Placement Shares are priced at S\$0.53 per Placement Share (“**Placement Price**”) which represents a discount of approximately 9.4% to the volume weighted average price of S\$0.5852 for each ordinary share in the capital of the Company (the “**Share**”) for trades done on the Shares on the Main Board of the SGX-ST on 2 November 2017, being the last full market day on which the Shares were traded prior to the signing of the Placement Agreement (as hereinafter defined), and on 3 November 2017 up to the time when the Shares were halted for trading prior to the signing of the Placement Agreement.

2.5 Placement Agreement

In relation to the Placement, the Company entered into a placement agreement dated 4 November 2017 with CLSA Singapore Pte Ltd (“**CLSA**”) as the sole global coordinator and bookrunner for the Placement and RHB Securities Singapore Pte. Ltd. (“**RHB**”) as co-lead manager for the Placement (together with CLSA., the “**Placement Agents**”) pursuant to which the Placement Agents agreed to use their best efforts to procure subscriptions for the Placement Shares on and subject to the terms set out therein (the “**Placement Agreement**”). The Placement Shares will not be placed to any restricted persons under Rule 812(1) of the SGX-ST Listing Manual unless permitted under Rule 812(3) of the Listing Manual or otherwise agreed to by the SGX-ST. To the best of the knowledge of the Directors and save as permitted under the Listing Manual, none of the Directors and substantial shareholders has any interest, direct or indirect, in the Placement.

2.6 The Placement Shares, when issued and delivered, shall rank *pari passu* with and shall carry all rights similar to the existing issued Shares and they will rank for any dividend, rights, allotment or other distributions, the record date for which falls after the completion of the Placement.

2.7 The Placement is subject to certain conditions precedent more particularly set out in the Placement Agreement, including but without limitation to, the approval-in-principle being granted by the SGX-ST for the listing and quotation of the Placement Shares on the SGX-ST.

2.8 Subject to satisfaction of such conditions precedent, the Placement Shares are expected to be issued to institutional, accredited and other investors procured by the Placement Agents or identified through contacts of the Company. As far as the Company is aware, the one investor identified through contacts of the Company has no existing connection (including business relationship) with the Company, its Directors and substantial shareholders, and is not a person to whom the Company is prohibited from issuing shares to under Rule 812(1) of the Listing Manual. As at the date of this announcement, the investor does not hold any Shares in the Company. The investor has decided to invest in the Company for investment purposes.

2.9 Use of proceeds

Assuming all Placement Shares are allotted and issued, the estimated gross proceeds of the Placement is approximately S\$82.2 million and the estimated net proceeds of the Placement, after deducting estimated fees and expenses of approximately S\$1.3 million, is approximately S\$80.9 million (the “**Net Placement Proceeds**”).

The Placement will help fund the growth and expansion of the Group’s various businesses with over half of the Net Placement Proceeds being earmarked for its real estate division and the remainder primarily for its businesses in automotive and heavy equipment, consumer and other investments. The Net Placement Proceeds will be used by the Company in the following estimated proportions:

Use of Net Placement Proceeds Percentage Allocation (%)

Use of Net Placement Proceeds	Approximate Percentage of Allocation (%)
Investments in Real Estate businesses including investments in rental properties and further development properties at Pun Hlaing Estate and StarCity, payments relating to the Yoma Central project and capital expenditure for next phases of development of the two Dulwich international schools	50% to 60%
Investments in Automotive and Heavy Equipment business including capital expenditure for New Holland tractors and JCB branch network expansion, Volkswagen showrooms and Yoma Fleet	15% to 20%
Investments in Consumer business including capital expenditure for KFC store expansion and potential new F&B investments	15% to 20%
General Corporate Purposes including investments in solar project	10% to 15%

The Company will make periodic announcements on the use of the Net Placement Proceeds as and when the proceeds are materially disbursed and provide a status report on the use of the Net Placement Proceeds in the Company's annual report. The Company will disclose a breakdown with specific details on the use of the Net Placement Proceeds for working capital in such announcements and annual reports.

Pending the deployment of the Net Placement Proceeds for the purpose mentioned above, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets or marketable securities or used for any other purpose on a short-term basis as the Directors may deem fit.

2.10 Approval from the SGX-ST

The Company will be making an application to the SGX-ST for the permission to deal in, the listing of and quotation for the Placement Shares on the SGX-ST. An appropriate announcement on the outcome of the application will be made in due course.

3. FINANCIAL EFFECTS

3.1 Assumptions

The financial effects of the Placement set out below are purely for illustrative purposes only and do not reflect the actual financial results or positions of the Group after the completion of the Placement. The financial effects of the Placement are prepared based on (a) the latest audited financial information of the Group for the financial year ended 31 March 2017 (“FY2017”); (b) the assumption that 155,000,000 Placement Shares are fully subscribed for and issued at the Placement Price; and (c) the financial effects are presented before taking into account fees and expenses to be incurred in relation to the Placement.

3.2 Share Capital

As at 31 March 2017	Before the Placement	After the Placement
Issued and paid up Share capital (S\$'000)	591,504	673,654
Number of Shares ('000)	1,737,688	1,892,688

Note:-

- (1) The share capital after the Placement was computed based on the assumption that the Placement was completed on 31 March 2017).

3.3 Net Tangible Assets (NTA)

As at 31 March 2017	Before Placement	After Placement
NTA (S\$'000)	635,435	717,585
Number of Shares ('000)	1,737,688	1,892,688
NTA per Share (cents)	36.57	37.91

Note:-

- (1) The NTA after the Placement was computed based on the assumption that the Placement was completed on 31 March 2017).

3.4 Basic Earnings Per Share (Basic EPS)

FY2017	Before Placement	After Placement
Net Profit attributable to equity holders of the Company (S\$'000)	35,871	35,871
Weighted Average Number of Shares ('000)	1,736,648	1,891,648
Basic EPS (cents)	2.07	1.90

Note:-

- (1) The basic EPS after Placement was computed based on the assumption that the Placement was completed on 1 April 2016.

4. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

ON BEHALF OF THE BOARD

Melvyn Pun
Chief Executive Officer
4 November 2017