ADDENDUM DATED 12 JANUARY 2022

THIS ADDENDUM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

This Addendum is circulated to the Shareholders of Yoma Strategic Holdings Ltd. (the "**Company**") together with the Company's Annual Report 2021 (as hereinafter defined). Its purpose is to provide Shareholders with the relevant information relating to and seek shareholders' approval for the Shareholders' Mandate (as hereinafter defined) to be tabled at the 2021 AGM (as hereinafter defined) to be held by electronic means on 28 January 2022 at 10.00 a.m.

The Notice of AGM (as hereinafter defined) and the Proxy Form are enclosed with the Annual Report 2021. This Addendum has been made available on SGXNet. A printed copy of this Addendum will not be despatched to shareholders.

Due to the current COVID-19 restriction orders in Singapore, Shareholders will not be able to attend the AGM. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the AGM by (a) watching the AGM proceedings via "live" webcast or listening to the AGM proceedings via "live" audio feed; (b) submitting questions in advance of the AGM; and/or (c) voting by appointing the Chairman of the AGM as proxy at the AGM.

If you have sold or transferred all your ordinary shares in the capital of the Company (the "**Shares**") held through The Central Depository (Pte) Limited (the "**CDP**"), you need not forward this Addendum to the purchaser or transferee as arrangements will be made by CDP for a separate Addendum to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Addendum and the Proxy Form to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

Shareholders should note that the Company may make further changes to its AGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the COVID-19 Act and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company from time to time on SGXNet.

The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the accuracy of any of the statements made or opinions expressed or reports contained in this Addendum.

YOMA STRATEGIC HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 196200185E)

ADDENDUM TO SHAREHOLDERS

in relation to

THE PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS

Page

DEFINITIONS 1

ADDENDUM TO SHAREHOLDERS

1. INTRODUCTION 4

2. PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS 4

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS 16

4. DIRECTORS' RECOMMENDATION 18

5. ABSTENTION FROM VOTING 18

6. ANNUAL GENERAL MEETING 18

7. DIRECTORS' RESPONSIBILITY STATEMENT 18

DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Addendum:

"**2021 AGM**"	:	Annual General Meeting of the Company to be held on 28 January 2022
"**ACRA**"	:	Accounting and Corporate Regulatory Authority of Singapore
"**Addendum**"	:	This Addendum to Shareholders dated 12 January 2022 in relation to the proposed renewal of the Shareholders' Mandate
"**AGM**"	:	An annual general meeting of the Company
"**Annual Report 2021**"	:	The Company's annual report for the financial year ended 30 September 2021
"**approved exchange**"	:	The definition referred to in Section 2.3(b) of this Addendum
"**associate**"	:	The definition referred to in Section 2.3(c) of this Addendum
"**associated company**"	:	The definition referred to in Section 2.3(a) of this Addendum
"**Audit and Risk Management Committee**"	**:**	The audit and risk management committee of the Company which as at the date of this Addendum comprises Mr. George Thia Peng Heok, Dato Timothy Ong Teck Mong and Professor Annie Koh, all of whom are Non-Executive Independent Directors
"**Board**" or "**Board of Directors**"	:	The board of Directors as at the date of this Addendum
"**CDP**"	:	The Central Depository (Pte) Limited
"**Chief Financial Officer**"	:	The definition referred to in Section 2.7 of this Addendum
"**Companies Act**"	:	The Companies Act, Chapter 50 of Singapore, as amended, modified or supplemented from time to time
"**Company**"	:	Yoma Strategic Holdings Ltd., a company incorporated in the Republic of Singapore
"**Constitution**"	:	The constitution of the Company, as amended, supplemented or modified from time to time
"**control**"	:	The definition referred to in Section 2.3(d) of this Addendum
"**controlling shareholder**"	:	The definition referred to in Section 2.3(e) of this Addendum
"**Directors**"	:	The directors of the Company as at the date of this Addendum or from the time to time (as the case may be)
"**entity at risk**"	:	The definition referred to in Section 2.3(f) of this Addendum
"**FMI**"	:	First Myanmar Investment Public Company Limited, a company incorporated in Myanmar
"**FY**"	:	Financial year ended or ending 30 September unless otherwise specified

"**Group**"	:	The Company and its subsidiaries, collectively
"**Independent Directors**"	:	The Directors who are deemed independent for the purposes of the Shareholders' Mandate are, Mr. George Thia Peng Heok, Ms. Wong Su Yen, Dato Timothy Ong Teck Mong, Mr. Cezar Peralta Consing, Mr. Paolo Maximo Francisco Borromeo (Alternate Director to Mr. Cezar Peralta Consing) and Professor Annie Koh
"**Interested Persons**"	:	The persons referred to in Section 2.5 of this Addendum
"**Interested Person Transactions**"	:	The transactions referred to in Section 2.1 of this Addendum
"**Latest Practicable Date**"	:	12 January 2022, being the latest practicable date prior to the issuance of this Addendum
"**Listing Manual**"	:	The Listing Manual of the SGX-ST, as may be amended or modified from time to time
"**MAGT**"	:	Myanmar Agri Tech Ltd., a company incorporated in Myanmar
"**Market Day**"	:	A day on which the SGX-ST is open for trading in securities
"**Myanmar**"	:	Republic of the Union of Myanmar
"**NTA**"	:	Net tangible assets
"**Real Estate Transactions**"	:	The definition referred to in Section 2.6.3 of this Addendum
"**Securities Account**"	:	A securities account maintained by a depositor with CDP but does not include a securities sub-account maintained with a depository agent
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Shareholders**"	:	Registered holders of the Shares, except that where the registered holder is CDP, the term "**Shareholders**" shall, where the context admits, mean the depositors in the depository register maintained by CDP and whose Securities Accounts are credited with the Shares. Any reference to Shares held by or shareholdings of Shareholders shall include shares standing to the credit of their respective Securities Account
"Shareholders' Mandate"	:	The general mandate for the Group to enter into certain types of transactions with specified classes of the Company's Interested Persons pursuant to Chapter 9 of the Listing Manual, as further described in Section 2 of this Addendum
"**Shares**"	:	Ordinary shares in the capital of the Company
"SPA"	:	Serge Pun & Associates (Myanmar) Limited, a company incorporated in Myanmar
"**SPA Group**"	:	SPA and its associates and subsidiaries, collectively (including Yangon Land Co., Ltd., a wholly-owned subsidiary of SPA whose shares are held on trust for SPA)

"**Standard Price**"	:	The definition referred to in Section 2.7.1(b) of this Addendum
"**subsidiary**"	:	Has the meaning ascribed to it in Section 5 of the Companies Act
"**Substantial Shareholder**"	:	A person who has an interest (directly or indirectly) in five per cent. (5%) or more of the voting shares in the Company
"**Yoma Central Project**"	:	The mixed-use development comprising The Peninsula Residences Yangon, a business hotel, service apartments, 2 Grade A office towers and a retail podium, formerly known as the Landmark project

Currencies, Units and Others

"**S$**" and "**cents**"	:	Singapore dollars and cents, respectively
"**US$**"	:	United States dollars
"**%**" or "**per cent.**"	:	Percentage or per centum

The terms "**depositor**", "**depository agent**" and "**depository register**" shall have the same meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter gender and vice versa. References to persons shall, where applicable, include corporations.

Any reference in this Addendum to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any term defined under the Securities and Futures Act, Chapter 289 of Singapore, the Companies Act, Listing Manual or any statutory modification thereof and used in this Addendum shall where applicable have the same meaning ascribed to it under the Securities and Futures Act, Chapter 289 of Singapore, the Companies Act, the Listing Manual or any statutory modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in the figures included herein between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Addendum may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day in this Addendum shall be a reference to Singapore time unless otherwise stated and shall include such other date(s) or time(s) as may be announced from time to time or on behalf of the Company.

YOMA STRATEGIC HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 196200185E)

Directors:-

Mr. Serge Pun @ Theim Wai – Executive Chairman
Mr. Pun Chi Tung Melvyn – Chief Executive Officer and Executive Director
Ms. Wong Su Yen – Lead Independent Director
Mr. George Thia Peng Heok – Non-Executive Independent Director
Dato Timothy Ong Teck Mong – Non-Executive Independent Director
Professor Annie Koh – Non-Executive Independent Director
Mr. Cezar Peralta Consing – Non-Executive Non-Independent Director
Mr. Pun Chi Yam Cyrus – Alternate Director to Mr. Serge Pun @ Theim Wai
Mr. Paolo Maximo Francisco Borromeo – Alternate Director to Mr. Cezar Peralta Consing

Registered Office:-

63 Mohamed Sultan Road,
#02-14 Sultan-Link,
Singapore 239002

12 January 2022

To: The Shareholders of Yoma Strategic Holdings Ltd.

Dear Shareholders,

1. INTRODUCTION

The Directors refer to the notice of AGM (the "**Notice of AGM**") of the Company in relation to the 2021 AGM. The Directors will be seeking Shareholders' approval for Ordinary Resolution 10 relating to the proposed renewal of the Shareholders' Mandate (as defined in Section 2 below), as proposed in the Notice of AGM at the forthcoming AGM.

The purpose of this Addendum, circulated together with the Annual Report 2021, is to provide Shareholders with information relating to Ordinary Resolution 10.

2. PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS

2.1 Background

At the last AGM of the Company held on 29 January 2021, approval of the Shareholders was obtained for the renewal of the shareholders mandate (the "**Shareholders' Mandate**") to enable the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9 of the listing manual of the SGX-ST (the "**Listing Manual**")) to enter into certain interested person transactions (the "**Interested Person Transactions**") with the classes of interested persons as set out in the Shareholders' Mandate.

Proposed Renewal. The Shareholders' Mandate was expressed to take effect until the conclusion of the next AGM of the Company, being the 2021 AGM which is scheduled to be held on 28 January 2022. Accordingly, the Directors propose that the Shareholders' Mandate be renewed at the 2021 AGM, to take effect until the AGM following the 2021 AGM.

2.2 Chapter 9 of the Listing Manual

Under Chapter 9 of the Listing Manual, where a listed company or any company that is its subsidiary or associated company (as defined in Section 2.3 below) which is considered to be an "entity at risk" (as defined in Section 2.3 below) proposes to enter into a transaction with the listed company's "interested persons" (as defined in Section 2.3 below), an immediate announcement, or an immediate announcement and shareholders' approval, will be required in respect of the transaction if the value of the transaction is equal to or exceeds the thresholds set out in Chapter 9 of the Listing Manual. In particular, an immediate announcement is required where:

(a) the transaction is of a value equal to, or more than, three per cent. (3%) of the group's latest audited NTA; or

(b) the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to three per cent. (3%) or more of the group's latest audited NTA. An announcement will also have to be made immediately of the latest transaction and all future transactions entered into with the same interested person during the financial year.

Shareholders' approval (in addition to an immediate announcement) is required where:

(a) the transaction is of a value equal to, or more than, five per cent. (5%) of the group's latest audited NTA; or

(b) the transaction, when aggregated with other transactions entered into with the same interested person during the same financial year, is of a value equal to, or more than, five per cent. (5%) of the group's latest audited NTA. The aggregation will exclude any transaction that has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders.

For the purposes of aggregation, any Interested Person Transaction which is below S$100,000 is to be excluded. If the Group's latest NTA is negative, the Company will consult the SGX-ST on the appropriate benchmark to calculate the relevant thresholds in Rule 905(1) and 905(2) of the Listing Manual, which may be based on its market capitalisation. While transactions below S$100,000 are not normally aggregated under Rule 905(3) of the Listing Manual, the SGX-ST may aggregate any such transaction entered into during the same financial year and treat them as if they were one transaction.

For illustration purposes, based on the latest audited consolidated accounts of the Group for the financial year ended 30 September 2021, the audited consolidated NTA of the Group as at 30 September 2021 was US$466.59 million. Accordingly, in relation to the Group, for the purposes of Chapter 9 of the Listing Manual in the current financial year, Shareholders' approval will be required where:

(a) the transaction is of a value equal to, or more than, US$23.33 million, being five per cent. (5%) of the latest audited consolidated NTA of the Group; or

(b) the transaction, when aggregated with other transactions entered into with the same interested person during the same financial year, is of a value equal to, or more than, US$23.33 million being five per cent. (5%) of the latest audited consolidated NTA of the Group.

Chapter 9 of the Listing Manual, however, provides that a listed company may seek a general mandate from its shareholders for recurrent transactions of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials which may be carried out with the listed company's interested persons, but not in respect of the purchase or sale of assets, undertakings or businesses.

2.3 Definitions

For the purposes of Chapter 9 of the Listing Manual:

(a) an "**associated company**" means a company in which at least twenty per cent. (20%) but not more than fifty per cent. (50%) of its shares are held by the Company or Group;

(b) an "**approved exchange**" means a stock exchange that has rules which safeguard the interests of shareholders against interested person transactions according to similar principles to Chapter 9 of the Listing Manual;

(c) an "**associate**" means:

(i) in relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual):

(1) his immediate family member (that is, the person's spouse, child, adopted child, step-child, sibling and parent);

(2) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and

(3) any company in which he and his immediate family together (directly or indirectly) have an interest of thirty per cent. (30%) or more;

(ii) in relation to a substantial shareholder or a controlling shareholder (being a company), its subsidiary or holding company or a subsidiary company of such holding company or a company in which it and/or such other company or companies taken together (directly or indirectly) have an interest of thirty per cent. (30%) or more;

(d) "**control**" means the capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company;

(e) a "**controlling shareholder**" in relation to a listed company means a person who:

(i) holds directly or indirectly fifteen per cent. (15%) or more of the total voting rights in the company (unless the SGX-ST has determined such a person not to be a controlling shareholder of the company); or

(ii) in fact exercises control over the company;

(f) an "**entity at risk**" means:

(i) the listed company;

(ii) a subsidiary company of the listed company that is not listed on the SGX-ST or an approved exchange; or

(iii) an associated company of the listed company that is not listed on the SGX-ST or an approved exchange, provided that the listed group, or the listed group and its interested person(s), has control over the associated company;

(g) an "**interested person**" means:

(i) a director, chief executive officer or Controlling Shareholder of the listed company; or

(ii) an associate of such director, chief executive officer or Controlling Shareholder;

(h) an "**interested person transaction**" means a transaction between an entity at risk and an interested person; and

(i) a "**transaction**" includes the provision or receipt of financial assistance, the acquisition, disposal or leasing of assets, the provision or receipt of goods or services, the issuance or subscription of securities, the granting of or being granted options, and the establishment of joint ventures or joint investments, whether or not in the ordinary course of business, and whether or not entered into directly or indirectly.

2.4 The Shareholders' Mandate

2.4.1 Rationale for the Shareholders' Mandate

Mr. Serge Pun @ Theim Wai ("**Mr. Serge Pun**") is the Executive Chairman and a Controlling Shareholder of the Company, holding approximately twenty-eight per cent. (28.13%) direct and deemed interest in the Company as at the Latest Practicable Date. Mr. Serge Pun is also the Chairman of SPA, a private company incorporated in Myanmar, and he holds direct and indirect interests of more than approximately ninety per cent. (90%) in SPA as at the Latest Practicable Date. Therefore, Mr. Serge Pun and the SPA Group (which is an associate of Mr. Serge Pun) are interested persons of the Company for the purposes of Chapter 9 of the Listing Manual. As some of the SPA Group's businesses are similar or complementary to the Group's businesses in property development, construction, project management and design services in Myanmar, certain transactions (as more particularly described in Section 2.6 below) between the SPA Group and the Group have occurred in the past and would continue to occur from time to time. The Group intends to continue to enter into transactions with the SPA Group so long as it is in the interest of the Group to do so.

FMI is a public company incorporated in Myanmar and is listed on the Yangon Stock Exchange. As at the Latest Practicable Date, Mr. Serge Pun and his associates hold approximately forty-eight per cent (48.1%) interest in FMI, with the remaining shareholding interests being held by more than 7,500 public shareholders.

In view of the benefits of the Shareholders' Mandate to Shareholders (as described in Section 2.4.2 below), the Directors are seeking Shareholders' approval for the renewal of the Shareholders' Mandate for the Group to enter into Interested Person Transactions with the classes of Interested Persons set out in Section 2.6 below, which includes FMI and the SPA Group.

If approved by Shareholders at the 2021 AGM, the proposed renewal of the Shareholders' Mandate will take effect from the date of receipt of Shareholders' approval at the 2021 AGM until the conclusion of the next AGM of the Company, and shall apply in respect of Interested Person Transactions entered or to be entered into from the date of the 2021 AGM until the next AGM of the Company, unless revoked or varied by the Company in a general meeting. Thereafter, approval from Shareholders for renewal of the Shareholders' Mandate will continue to be sought at each subsequent AGM of the Company.

2.4.2 Benefits of the Shareholders' Mandate

The Directors believe that the proposed renewal of the Shareholders' Mandate is in the interests of the Group for the following reasons:-

FMI and the SPA Group are primarily engaged in various business sectors, namely, financial services, real estate, healthcare and aviation. Part of their businesses are similar and/or complementary to the businesses of the Group and as such, business relations with FMI and the SPA Group provide many opportunities for the Group to leverage their wide spectrum of businesses, many of which are able to add value to the businesses of the Group, and on the products and services provided to or by FMI and the SPA Group. The Group may also take full advantage of the opportunities available in Myanmar and tap on the wide network established by the FMI and the SPA Group within the public and private sectors.

The Shareholders' Mandate will allow the Group to take advantage of such opportunities efficiently without incurring additional administrative costs in relation thereto. The Group will also benefit from having access to competitive quotes from its Interested Persons in addition to obtaining quotes from, or transacting with, non-Interested Persons.

The renewal of the Shareholders' Mandate on an annual basis would eliminate the need for the Company to announce, or to announce and convene separate general meetings from time to time to seek Shareholders' prior approval as and when potential Interested Person Transactions with a specific class of Interested Persons arise, thereby reducing substantial administrative time-costs and expenses in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the Group. In addition, this will considerably improve administrative efficacy.

The Shareholders' Mandate is intended to facilitate the Interested Person Transactions in the ordinary course of business of the Group which the Directors envisage are likely to be transacted with some frequency from time to time with the Interested Persons, provided that they are carried out at arm's length and on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

2.4.3 Scope of the Shareholders' Mandate

The Shareholders' Mandate will cover a range of transactions arising in the ordinary course of business operations of the Group as set out in Section 2.6 below.

The Shareholders' Mandate will not cover any Interested Person Transaction which has a value below S$100,000 as the threshold and aggregate requirements of Chapter 9 of the Listing Manual does not apply to such transactions (unless otherwise amended or modified under Listing Manual).

Transactions with Interested Persons which do not come within the ambit of the proposed renewal of the Shareholders' Mandate will be subject to the applicable provisions of Chapter 9 of the Listing Manual and/or other applicable provisions of the Listing Manual.

2.5 Classes of Interested Persons

The Shareholders' Mandate will apply to the Interested Person Transactions (as described in Section 2.6 below) to be carried out between any company within the Group and the following classes of Interested Persons:-

(a) SPA Group;

(b) Mr. Serge Pun and his associates; and

(c) FMI.

2.6 Categories of Interested Person Transactions

The types of transactions with the Interested Persons (as described in Section 2.5 above) to which the Shareholders' Mandate applies and the benefits to be derived therefrom are set out below:-

2.6.1 General Transactions

This category is in respect of general transactions ("**General Transactions**") by the Group relating to the provision to, or the obtaining from, Interested Persons of the following products and services in the normal course of business of the Group:-

(a) piling services including pile production and foundation piling works;

(b) construction services including supply of raw materials for construction, finishing works, interior decoration, doors, windows, trusses and equipment for construction;

(c) design and architectural services including landscape, design, architecture, structure and building services;

(d) project management services, construction management and quantity survey services in respect of residential, commercial and industrial properties;

(e) supply and purchase and/or distribution of raw materials and finished goods (which would include the supply of such plantation produce which may be produced by MAGT under the Crop and Produce Supply Agreement dated 25 July 2007 entered into between MAGT and the Company's Singapore-incorporated subsidiary, Plantation Resources Pte. Ltd.);

(f) rental of commercial properties, office space and land and related agency services;

(g) vehicle repair, support and maintenance services;

(h) distribution, sale, lease, rental, and import services of vehicles and automotive parts and accessories, heavy equipment, agricultural equipment, power system and related accessories;

(i) information technology services including computer repair and maintenance;

(j) security services;

(k) hotel and serviced residence accommodation services (including room rental and sale and purchase of food and beverages) and other related facilities;

(l) provision of guarantees for a debt incurred by third party customers under a hire purchase arrangement in relation to the sale of vehicles, automotive parts and accessories, heavy equipment, agricultural equipment, power systems and related accessories and the payment of commission for the provision of financing under such a hire purchase arrangement;

(m) receipt of letters of credit issued to third party suppliers in relation to the purchase of the vehicles, automotive parts and accessories, heavy equipment, agricultural equipment, power systems and related accessories and the payment of commission and provision of collateral for the provision of such a facility; and

(n) such other products and/or services which are incidental to or in connection with the provision, or the obtaining of the products and/or services listed above.

By providing such products and services, the Group will derive additional sources of revenue. In addition, when receiving such products and services, the Group will also benefit from having access to competitive quotes from its Interested Persons in addition to obtaining quotes from, or transacting with, non-Interested Persons.

2.6.2 Treasury Transactions

This category is in respect of treasury transactions ("**Treasury Transactions**") which comprise (a) the placement of funds with Interested Persons; and (b) the receipt of financial services, namely, cash management for payroll services and domestic and international remittances from Interested Persons.

The Group deposits cash with Yoma Bank Limited ("**Yoma Bank**"). It also appoints Yoma Bank to provide cash management for payroll services and deals with Yoma Bank for domestic and international remittances. Yoma Bank is a subsidiary of FMI and a member of the SPA Group and it is a commercial bank with one of the largest networks in Myanmar.

2.6.3 Real Estate Transactions

This category is in respect of transactions relating to transfer, disposal, lease or sublease of property, space, unit, leasehold rights or land development rights ("**Real Estate Transactions**") which comprise the following:-

(a) the receipt by Interested Persons on behalf of the Group of the sale proceeds from Real Estate Transactions; and

(b) the payment of marketing and sales commission by the Group to Interested Persons in relation to Real Estate Transactions.

The Real Estate Transactions are carried out directly between the SPA Group and the end-buyers. The SPA Group will receive the sale proceeds from the end-buyers before remitting the Group's share of its net proceeds to the Group.

The marketing and sales department of SPA provides marketing and sales services for the purposes of the Group's real estate projects.

2.7 Review procedures for Interested Person Transactions

To ensure that Interested Person Transactions are conducted at arm's length and on normal commercial terms consistent with the Group's usual business practices and on terms which are generally not more favourable than those extended to unrelated third parties, and will not be prejudicial to the interests of the Company and its minority Shareholders, the Group has adopted the following procedures for the review and approval of Interested Person Transactions under the Shareholders' Mandate. Any reference to the "**Chief Financial Officer**" in the following review procedures shall mean the Chief Financial Officer or such other officer of equivalent rank or designation of the Company for the time being.

2.7.1 General Transactions

(a) All Interested Person Transactions are to be carried out:-

(i) at the prevailing market rates/prices of the services or product providers (including, where applicable, preferential prices/rates/discounts accorded to a class of customers or for bulk purchases, where the giving of such preferential rates/prices/discounts are commonly practiced within the applicable industry and may be extended to unrelated third parties, provided that there is no difference in terms of preferential rates/prices/discounts accorded to unrelated third parties vis-à-vis Interested Persons), or otherwise in accordance with applicable industry norms; and

(ii) on terms which, in relation to services or products to be provided to an Interested Person, are no more favourable to the Interested Person than the usual commercial terms extended to unrelated third parties; or in relation to services or products to be obtained from an Interested Person, are no more favourable than those extended to the Group by unrelated third parties.

(b) In terms of sale of products or services:-

(i) selling prices will be determined with reference to a standard price list in relation to the sales of such products or the provision of such services to unrelated third parties ("**Standard Price**"). Should there be any variation between the selling price and the Standard Price, the extent to which the selling price deviates from the Standard Price and the reasons for such variation will be analysed and shall be subject to the approval of a director of the relevant company of the Group (who has no interest, direct or indirect, in the transaction); and

(ii) where the Standard Price is not available due to the unique nature of the product to be sold or service to be provided, a director of the relevant company of the Group (who has no interest, direct or indirect, in the transaction) and subject to the relevant required approvals as set out in sub-Section (d) below, will determine the pricing of such products to be sold or services to be provided to an Interested Person in accordance with industry norms and consistent with the usual business practices and pricing policies of the relevant company of the Group.

(c) In terms of purchases of products or services:-

(i) in determining whether the price and terms offered by the Interested Person are fair and reasonable and comparable to those offered by unrelated third parties to the Group for the same or substantially similar type of product or service, the management of the relevant company in the Group will obtain at least two (2) other quotations from unrelated third party vendors or suppliers for a similar or substantially similar type of product or service as bases for comparison. The management will then submit the recommendation to a director of the relevant company of the Group (who has no interest, direct or indirect, in the transactions) for approval; and

(ii) where it is impractical or not possible for such quotations to be obtained (for example, where there are no unrelated third party vendors or suppliers of a similar type of product or service, or the product or service is proprietary), a director of the relevant company of the Group (who has no interest, direct or indirect, in the transaction) will ensure that the price and terms offered to the Group are fair and reasonable and that the terms of supply from the Interested Person will (where applicable) be in accordance with industry norms.

(d) In addition to the above procedures, the following review and approval procedures have been implemented to supplement the existing internal control procedures for General Transactions:-

Value of each transaction	**Required approval**
Less than S$100,000 (or US$65,000, using exchange rate of US$1:S$1.1538)	Approval of the managing director of the relevant company in the Group (who shall not be an Interested Person in respect of the particular transaction).
Greater than or equal to S$100,000 (or US$65,000) but less than or equal to three per cent. (3%) of the Company's latest audited consolidated NTA.	(i) Approval of the managing director of the relevant company in the Group; and (ii) Verification and confirmation by the Company's Chief Executive Officer or Director (who shall not be an Interested Person in respect of the particular transaction) prior to making any commitment to the transaction; and approval of one (1) Independent Director.
Greater than three per cent. (3%) but less than or equal to five per cent. (5%) of the Company's latest audited consolidated NTA.	Approval of (i) the Company's Chief Executive Officer or Director (who shall not be an Interested Person in respect of the particular transaction); and (ii) a majority of the members of the Audit and Risk Management Committee (excluding any person who shall be an Interested Person in respect of the particular transaction) prior to making any commitment to the transaction.
Greater than five per cent. (5%) of the Company's latest audited consolidated NTA.	Approval of (i) the majority of the members of the Audit and Risk Management Committee; and (ii) the Board of Directors (excluding any person who shall be an Interested Person in respect of the particular transaction) prior to making any commitment to the transaction.

2.7.2 Treasury Transactions

(a) The Company had undertaken to the SGX-ST that:-

(i) the Group will not obtain any loans from Yoma Bank which is an Interested Person; and

(ii) the Group will not in aggregate deposit more than five per cent. (5%) of the latest announced consolidated NTA of the Group at each quarter with Yoma Bank ("**Deposit Limit**").

Notwithstanding the above, transactions with Yoma Bank undertaken by the Group in relation to the Yoma Central Project shall be excluded from the Deposit Limit.

(b) The following approval procedures have been adopted by the Company in respect of Treasury Transactions, in particular, the placement of the funds with Yoma Bank:-

Value of each cash deposit	**Required approval**
Less than US$100,000	Approval of the managing director of the relevant company in the Group (who shall not be an Interested Person).
Greater than or equal to US$100,000	(i) Approval of the managing director of the relevant company in the Group; and (ii) Verification and confirmation by the Company's Chief Financial Officer or Director (who shall not be an Interested Person).
Greater than or equal to US$1,000,000	Approval of the Audit and Risk Management Committee and the Board of Directors (excluding any person who is an Interested Person in respect of the transaction).

The accounts department of each company in the Group will submit a report on its bank balance with Yoma Bank to the Chief Financial Officer on a daily basis. The Chief Financial Officer will ensure that the bank balance with Yoma Bank will not exceed the Deposit Limit at all times.

(c) In addition to the approval procedures, the following procedures will also be undertaken to supplement the internal systems of the Group to ensure that the Treasury Transactions are undertaken with Interested Persons on an arm's length basis and on normal commercial terms.

(i) The Company will require that prior to making any commitment to a transaction to open an account or engage any cash management for payroll or remittance services, quotations shall be obtained from such Interested Person and at least two banks (as approved by the Audit and Risk Management Committee) for rates of deposits/charges/commissions with such banks of an equivalent amount, and for the equivalent period, of the funds to be placed by the Group, the cash management for payroll services, the remittance services to be provided to the Group. The Group will only place its funds or engage such services with such Interested Person, provided that the terms quoted are no less favourable than the terms quoted by such banks.

(ii) The Company shall, on a half yearly basis, obtain new quotations from two banks (as approved by the Audit and Risk Management Committee) for rates of deposits/charges/commissions with such banks of an equivalent amount, and for the equivalent period, of the funds to be placed by the Group, the cash management for payroll services, the remittance services to ensure that the terms of the Interested Person remain no less favourable than the terms quoted by such banks.

(iii) For the Company's annual internal audit plan, in addition to a review of the established review procedures for the monitoring of all such transactions, there will also be a collection of market information on the business and financial conditions, where available, of the Interested Person. The internal auditor and the Audit and Risk Management Committee (independent of the internal auditor), where either of them deems fit or necessary, may carry out additional reviews.

(d) For the Yoma Central Project, the Chief Financial Officer and/or the financial controller of the Company will maintain a separate register for transactions carried out with Interested Persons. This register shall be submitted to the Audit and Risk Management Committee for review on a half yearly basis to ensure that the prevailing rules and regulations of the SGX-ST (in particular, Chapter 9 of the Listing Manual) are complied with. Where third party approval(s) are required for such transactions, the register will contain information such as the names of the Interested Persons, the date, value and basis of such approval. Where there is a change in circumstances such that third party approval(s) are no longer required, the Audit and Risk Management Committee must be immediately notified and the approval of the Audit and Risk Management Committee must be obtained for every new transaction with an Interested Person and the basis of the approval are to be recorded in the register. Furthermore, the Company will disclose separately the aggregate value of the Interested Person Transactions conducted in relation to the Yoma Central Project for each relevant financial period which the Company is required to report on pursuant to the Listing Manual within the time required for the announcement of such report.

2.7.3 Real Estate Transactions

(a) The Chief Financial Officer shall ensure that the sale proceeds of the Real Estate Transactions received on behalf of the Group by the Interested Persons are transferred to the Group within three (3) business days of the collection date from the end buyers.

(b) The Company's financial controller in its Yangon office shall review, approve and report to the Chief Financial Officer on a monthly basis, any payment of marketing commission to Interested Persons in relation to the Real Estate Transactions.

(c) The Company shall record all Real Estate Transactions in the register of Interested Person Transactions (as mentioned in Section 2.7.4 below) together with all the supporting documents such as sale contracts and receipt vouchers issued by Interested Persons to end buyers.

2.7.4 Other Procedures

In addition to the review procedures set out above, the following will also be implemented:-

(a) The Company's financial controller in its Yangon office will maintain a register of transactions carried out with Interested Persons pursuant to the Shareholders' Mandate. Details such as the names of Interested Persons, the date, value and basis of Interested Person Transactions on which they were entered into, including the quotations obtained or sale invoices raised to support such basis, shall be recorded in the register, together with any original review documents.

(b) The Company shall, on a half yearly basis, report to the Audit and Risk Management Committee on all Interested Person Transactions and the basis of such transactions, entered into with Interested Persons during the preceding quarter. The Audit and Risk Management Committee shall review such Interested Person Transactions at its half yearly meetings except where any Interested Person Transactions require the approval of the Audit and Risk Management Committee prior to the transaction.

(c) The Company's annual internal audit plan shall incorporate a review of all Interested Person Transactions, including the established review procedures for monitoring of such Interested Person Transactions, entered into during the current financial year.

(d) The Audit and Risk Management Committee will conduct periodic reviews of not less than half-yearly of the review procedures for the Interested Person Transactions. If during the periodic reviews by the Audit and Risk Management Committee, the Audit and Risk Management Committee is of the view that the guidelines and review procedures for Interested Person Transactions have become inappropriate or insufficient in the event of changes to the nature of, or the manner in which, the business activities of the Group or the Interested Persons are conducted, new guidelines and procedures will be set so that Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders and the Company will seek a fresh mandate from Shareholders based on such new guidelines and procedures.

(e) For the purpose of the above review and approval process, any Director, who has an interest in the Interested Person Transaction under review and is not considered independent, will abstain from voting on any resolution relating to the Interested Person Transaction and/or abstain from participating in the Audit and Risk Management Committee's decision during its review of the established review procedures for the Interested Person Transactions or during its review or approval of any Interested Person Transaction.

2.8 Validity period of the Shareholders' Mandate

If approved by Shareholders at the 2021 AGM, the renewal of the Shareholders' Mandate will take effect from the date of receipt of Shareholders' approval, and will (unless revoked or varied by the Company in general meeting) continue in force until the next AGM of the Company.

Approval from Shareholders will continue to be sought for renewal of the Shareholders' Mandate at the next AGM and at each subsequent annual general meeting of the Company, subject to the satisfactory review by the Audit and Risk Management Committee of its continued application to Interested Person Transactions.

2.9 Disclosure to Shareholders

In accordance with Chapter 9 of the Listing Manual, the Company will disclose the Shareholders' Mandate and the aggregate value of the Interested Person Transactions conducted pursuant to the Shareholders' Mandate in the Annual Report, and in the annual reports for subsequent financial years during which the Shareholders' Mandate is in force. In addition, the Company will announce the aggregate value of the Interested Person Transactions conducted pursuant to the Shareholders' Mandate for each relevant financial period, which it is required to report on pursuant to the Listing Manual, within the time required for the announcement of such report. These disclosures will be made in the form required under Chapter 9 of the Listing Manual.

2.10 Statement of the Audit and Risk Management Committee

The Audit and Risk Management Committee of the Company currently comprises Mr. George Thia Peng Heok (Chairman), Dato Timothy Ong Teck Mong and Professor Annie Koh.

Having considered, *inter alia*, the rationale for and benefits of the renewal of the Shareholders' Mandate, the Audit and Risk Management Committee is of the view that the procedures for the Interested Person Transactions under the renewal of the Shareholders Mandate, are sufficient to ensure that the Interested Person Transactions covered by such mandate will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

If during the periodic reviews by the Audit and Risk Management Committee, the Audit and Risk Management Committee is of the view that the review procedures as stated above have become inappropriate or insufficient in view of changes to the nature of, or manner in which, the business activities of the Group are conducted, the Company will revert to Shareholders for a fresh mandate based on new guidelines and review procedures to ensure that Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and the Substantial Shareholders of the Company as at the Latest Practicable Date, as recorded in the Register of Director's Shareholdings and the Register of Substantial Shareholders maintained under the provisions of the Companies Act are as follows:

	Direct Interest	Deemed Interest	Total Interest	%(1)	Share Options(2)
Directors					
Mr. Serge Pun	628,636,358(3)	896,790(3)	629,533,148	28.13	1,495,154
Mr. Melvyn Pun	20,147,800	-	20,147,800	0.90	4,000,000
Mr. Cezar Peralta Consing	-	-	-	-	-
Ms. Wong Su Yen	150,000	-	150,000	0.01	-
Dato Timothy Ong	1,075,000	-	1,075,000	0.05	-
Mr. George Thia	-	-	-	-	-
Professor Annie Koh	-	-	-	-	-
Mr. Cyrus Pun (Alternate Director to Mr. Serge Pun)	888,000	-	888,000	0.04	1,495,154
Mr. Paolo Borromeo (Alternate Director to Mr. Fernando Ayala)	-	-	-	-	-
Substantial Shareholders					
Mr. Serge Pun	628,636,358	896,790(3)	629,533,148	28.13	-
Mr. Fernando Miranda Zobel de Ayala(4)	-	332,500,000	332,500,000	14.86	-
Mr. Jaime Augusto Zobel de Ayala(4)	–	332,500,000	332,500,000	14.86	-
Mermac Inc.(4)	–	332,500,000	332,500,000	14.86	-
Ayala Corporation(4)	–	332,500,000	332,500,000	14.86	-
Bestfull Holdings Limited(4)	–	332,500,000	332,500,000	14.86	-
AG Holdings Limited(4)	–	332,500,000	332,500,000	14.86	-
VIP Infrastructure Holdings Pte. Ltd(4)	332,500,000	–	332,500,000	14.86	-

	Direct Interest	Deemed Interest	Total Interest	%(1)	Share Options(2)
Substantial Shareholders					
Kopernik Global Investor, LLC(5)	-	140,603,500	140,603,500	6.28	-

Notes:-

(1) Percentage calculated based on 2,237,469,260 Shares as at the Latest Practicable Date.

(2) The options were granted pursuant to the Yoma Strategic Holdings Employees Share Option Scheme 2012.

(3) 528,573,333 are held through nominee companies. Mr. Serge Pun is deemed interested in 896,790 shares held by Pun Holdings Pte. Ltd.. which is 100% owned by Mr. Serge Pun.

(4) VIP Infrastructure Holdings Pte. Ltd. ("**VIP**") is a wholly-owned subsidiary of AG Holdings Limited ("**AGH**"). AGH is, in turn, a wholly-owned subsidiary of Bestfull Holdings Limited ("**BHL**"), and BHL is a wholly-owned subsidiary of Ayala Corporation ("**AC**"). Mermac Inc. ("**MI**") holds a 47.28% interest in AC. Mr. Jaime Augusto Zobel de Ayala holds a 30.25% interest in MI and Mr. Fernando Miranda Zobel de Ayala holds a 30.25% interest in MI and thus, both have deemed interest in the shares of YSH held by VIP.

(5) Kopernik Global Investors, LLC is deemed interested in the shares as it has discretionary power in the disposal rights over shares as an investment advisor.

Save as disclosed in this Addendum, the Directors and the Substantial Shareholders of the Company do not have any interest, whether directly or indirectly, in the Shares.

4. DIRECTORS' RECOMMENDATION

After having considered, *inter alia*, the rationale for and benefits of the proposed renewal of the Shareholders' Mandate, the Independent Directors are of the opinion that the proposed renewal of the Shareholders' Mandate is in the interests of the Company and is not prejudicial to the interests of its minority Shareholders and recommend that Shareholders vote in favour of Ordinary Resolution 10, being the ordinary resolution relating to the renewal of the Shareholders' Mandate to be proposed at the 2021 AGM.

5. ABSTENTION FROM VOTING

Mr. Serge Pun, Mr. Melvyn Pun and Mr. Cyrus Pun, who are interested persons in relation to the Shareholders' Mandate, will abstain and they have undertaken to ensure that their respective associates will abstain, from voting at the 2021 AGM in respect of Ordinary Resolution 10 relating to the proposed renewal of the Shareholders' Mandate and will decline to accept appointment as proxies for Shareholders to vote on the abovementioned Ordinary Resolution 10 at the 2021 AGM unless the Shareholder concerned shall have given specific instructions in his proxy form as to the manner in which his votes are to be cast in respect of such Ordinary Resolution.

6. ANNUAL GENERAL MEETING

The AGM, notice of is set out in the 2021 Annual Report, will be held by electronic means on 28 January 2022 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, resolutions set out in the Notice of AGM including the proposed renewal of the Shareholders' Mandate.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Addendum and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Addendum constitutes full and true disclosure of all material facts about the transactions described in this Addendum, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Addendum misleading. Where information in the Addendum 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 the Addendum in its proper form and context.

Yours faithfully
For and on behalf of the Board of Directors of
Yoma Strategic Holdings Ltd.

Mr. Melvyn Pun
Chief Executive Officer and Executive Director