

AGM

25 JULY 2018



Memories
GROUP

Hotels, Experiences &
Services

THE FIRST MYANMAR TOURISM PLATFORM
LISTED ON THE SINGAPORE EXCHANGE

Three segments to target the Myanmar tourism markets

An “Integrated Tourism Platform”

Experience: Owning one of the best brands and assets in Myanmar

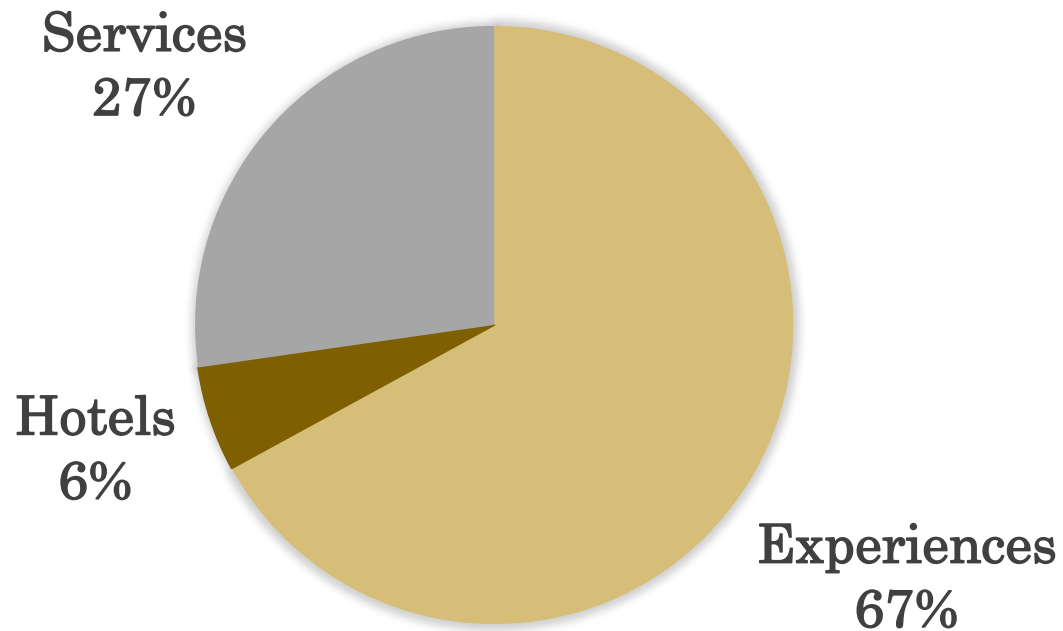
Hotels: Building a portfolio of hotels, resorts and lodges throughout the country’s major tourist and business destinations

Services: Providing personalised and full-scale tour services



Financial Highlights

REVENUE BY SEGMENT (US\$'MIL)



In US\$'mil except otherwise stated	FY2018
Revenue	8,842
Gross Profit	4,092
Acquisition Cost Arising from RTO	6,327
Net Profit / (Loss)	(6,429)



Initial portfolio of five

Experiences

- Balloons Over Bagan operates hot-air balloon flights over the Bagan and Inle Lake regions
- Land in Bagan to develop tourist, cultural and leisure attractions and other tourism-related facilities

Hotels

- Owns and operates Hpa-An Lodge (“Keinnara Hpa-An”)and Pun Hlaing Lodge (“Awei Metta”)
- Keinnara Hpa-An has been operational since 2015 and construction of Awei Metta is expected to be completed by end of FY2019

Services

- Asia Holidays Travel & Tours Co. Ltd (“AHTT”) provides full-scale and personalised tour services



Capability to source for quality assets

Burma Boating was acquired in March 2018:

A well-known luxury yachting company that offers premium cruise experiences in the Mergui Archipelago

Rated 'excellent' on TripAdvisor by many travellers:

Featured in many renowned travel magazines and publications such as National Geographic Traveler, Travel+Leisure, CondéNast Traveller and DestinAsian



Ability to acquire at attractive terms

Kayah resort was acquired in May 2018:

A 26-key boutique hotel set to be repositioned as an upscale resort under Memories Group's 4-star Keinnara brand, to be known as Keinnara Loikaw

The acquisition was funded by cash and issuance of new shares

50% of the acquisition was funded by new shares at a significant premium of 28%*



*Over the weighted average price of the Company's shares of S\$0.1950 for trades done on the SGX-ST on the preceding market day of the definitive agreement dated 29 May 2018.

Adding the Mergui Archipelago and Moulmein to our list of attractive destinations



Mergui Archipelago: Myanmar's best kept secret

800 Islands along Myanmar's southern Coastline

Known for its **Marine Life and Biodiversity**

Waters are as **Turquoise and Crystalline** as the Maldives



Acquisition of Bo Ywe Island, Nga Mann Island and Kyun Pila Island Development Rights in the Mergui Archipelago

Build-Operate-Transfer Lease ("BOT"): 50 years from 2013, renewable for an additional 2 terms of 10 years

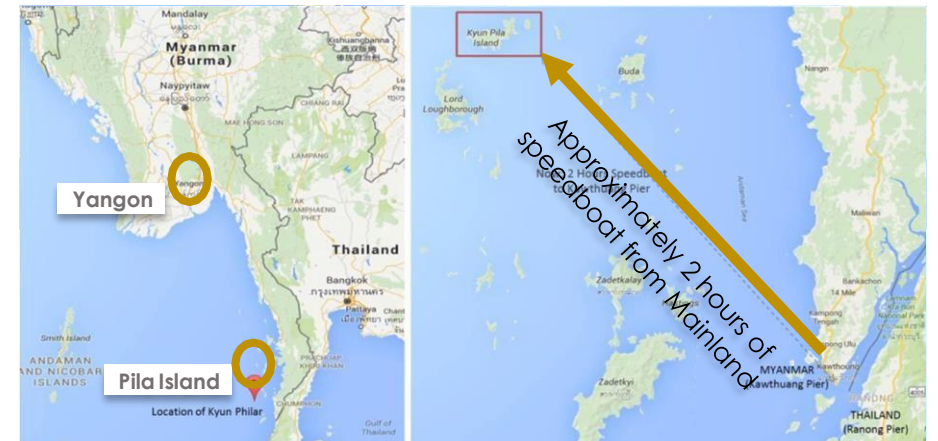
Total Area: 5,100 acres

Scalability: 10 major beaches and 40+ minor beaches*

Usable Land: 100 acres

Reserved Land: 550 acres for further development

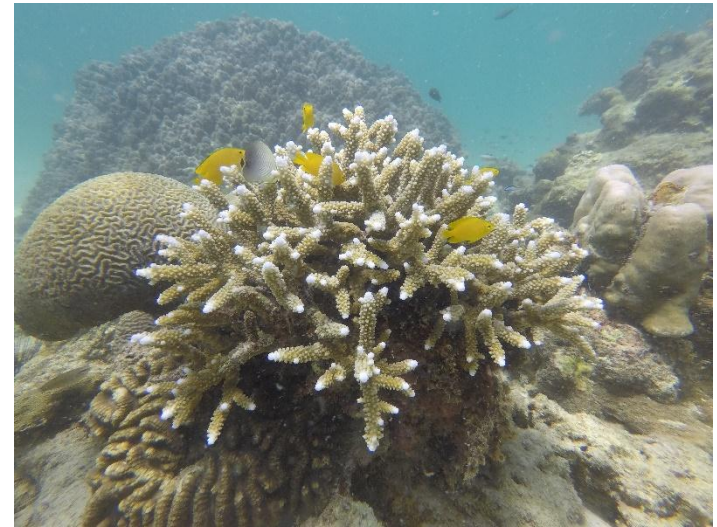
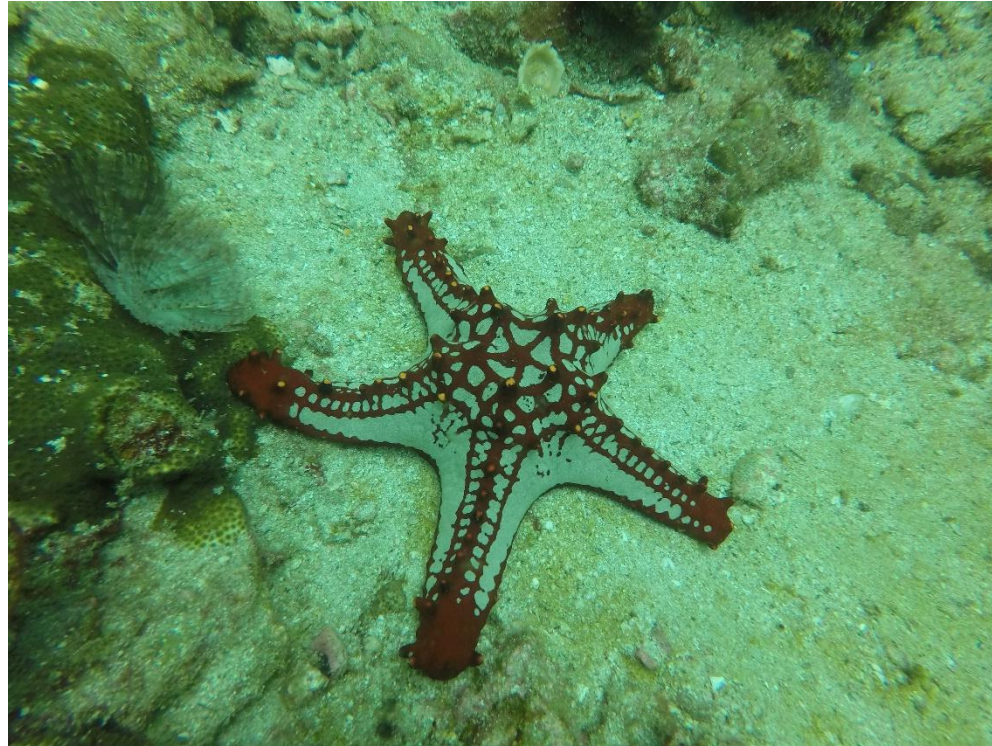
Protected Land: 4,450 acres



*Internal research



The Beauty of the Islands



Acquisition of Awei Pila Eco-Chic Luxury Beachfront Resort

Location: On the northernmost beach of Kyun Pila Island with 600m long of beachfront*

Description: 24-key eco-chic luxury Beachfront Resort

Target Opening Date: End of December 2018



*Internal research

THE ROOMS

**A choice of two types of guest rooms –
calm sea-facing or tranquil of the forest**

Timber and Fabric Sleeping Quarters (Yurt): 32m²

Outdoor Decking: 14m²

Bathroom and outdoor shower: 13m²

Total: 59m²



The sizes of the villas are based on the latest development plans and is subject to change.

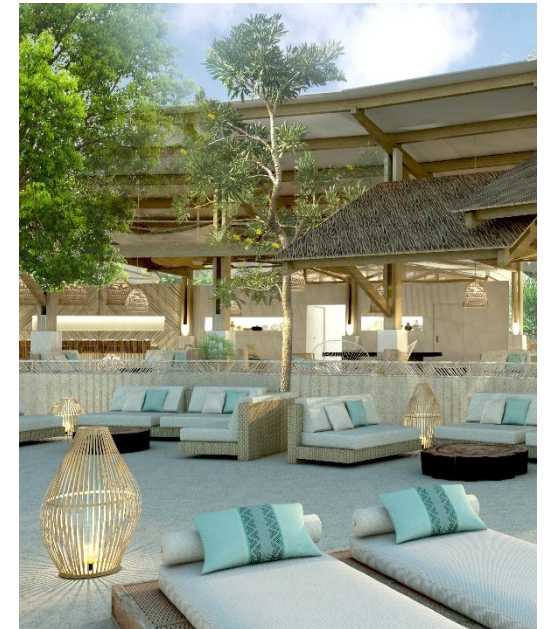


THE FACILITIES

Facilities include a restaurant, spa and a diving club

Activities such as diving, forest hiking, and non-motorised watersports

Well organised back-of-the house operations for a memorable resort service



Acquisition of Hotel Suggati Mawlamyaing

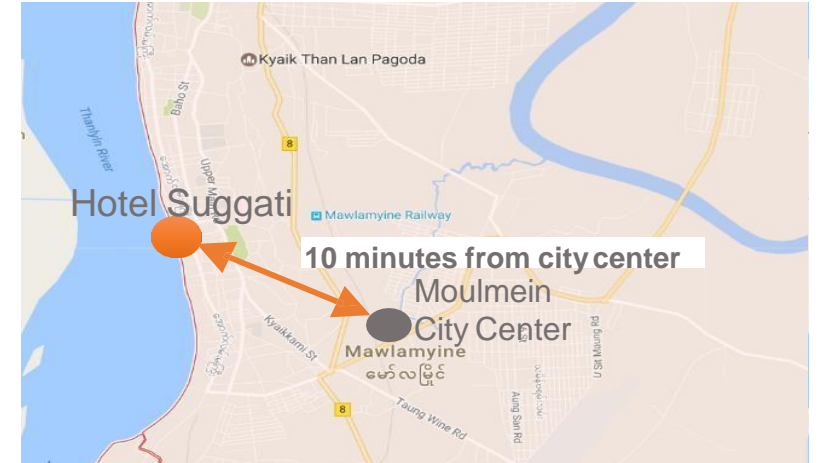
Hip, affordable business and leisure hotel along the riverbank

Location: 10mins away from Moulmein City Centre.

Description: A 6-storey building with 72-rooms facing the Salween river

Accessibility: Easy access to Moulmein Airport & under an hour's drive from Keinnara Hpa Ann

Target Opening Date: End of December 2018

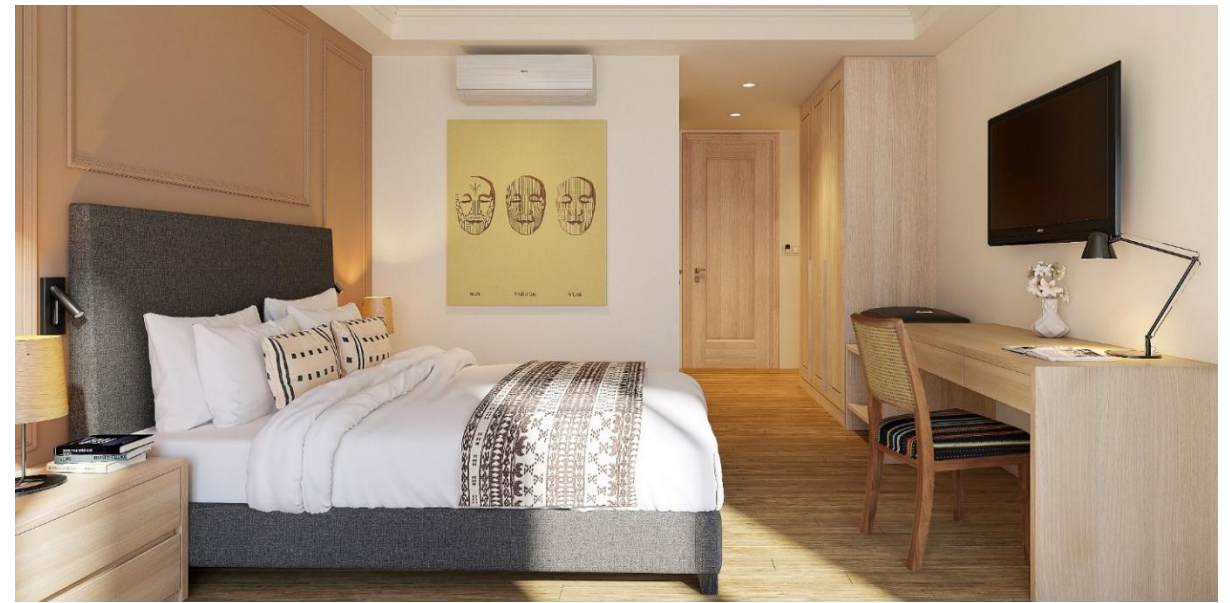


THE ROOMS

**A choice of two types of guest rooms –
a river view or the city view**

Total rooms: 72 modern rooms

*Total: 26 m² (22 rooms), 27m² (30 rooms) and 29m²
(20 rooms)*



The sizes of the rooms are based on the latest development plans and is subject to change.



THE FACILITIES

Facilities include a spa, restaurant, gym, a ballroom, and a boardroom

- *Open space function for 50pax*
- *136m² ballroom for 90pax*
- *55m² boardroom for 20pax*



The sizes of the ballroom and boardroom are based on the latest development plans and is subject to change.



Transaction information

- The vendor is a group of 17 third party stakeholders including Samena Mandalay Holdings, an investment vehicle of Samena Special Situations Fund III L.P., a private equity fund managed by Samena Capital.
- Purchase price of US\$40.7 million is based on independent valuations by Jones Lang LaSalle.
- Consideration, partly in cash and partly by way of issuance of new shares using the general share issue mandate to be obtained at the AGM.
- Samena Mandalay Holdings will be receiving all its consideration in the form of new shares. It will hold 28.1% interest in the enlarged share capital of the Company post acquisition.
- Shares to be issued at S\$0.25 a significant premium of 16.9% over the last traded price².

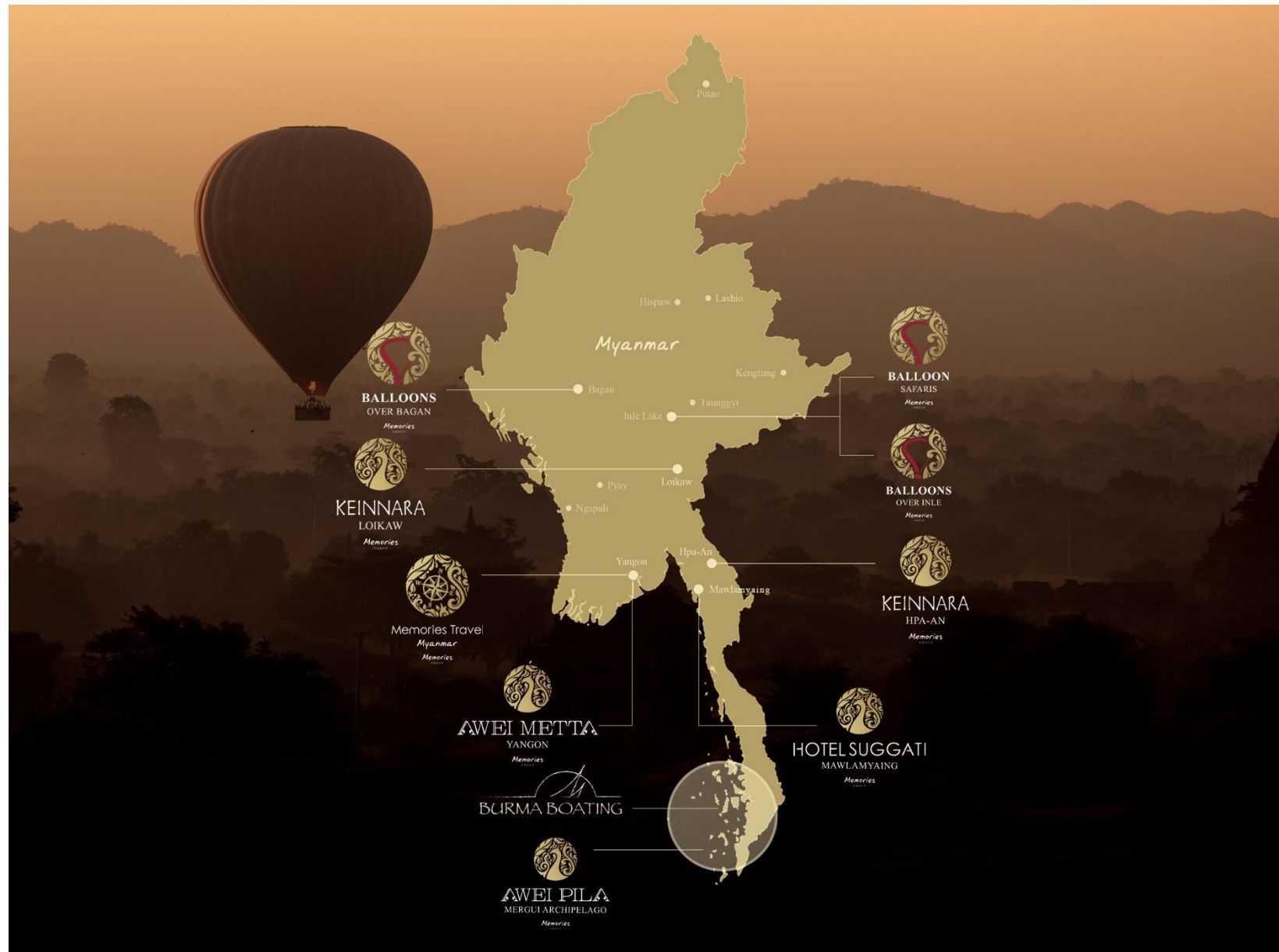
Refer to the Company's announcement dated 25 July 2018 for more information on the acquisition

¹ <https://www.samenacapital.com/>

² The issue price of S\$0.25 per Consideration Share represents a 16.9% premium over the weighted average price of the Company's Shares of S\$0.2138 for trades done on the SGX-ST on 20 July 2018, being the full market day on which the Company's shares were traded prior to the date of the sales and purchase agreement date 25 July 2018.

With the acquisitions, the Group now has presence in

7 key tourism destinations



Awei Pila and Hotel Suggati are designed and built under the supervision of Memories Group. They will be managed by Memoires Group upon completion





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Questions and Answers



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