

Press Release - For Immediate Release

SMI EXPANDS RETAIL PRESENCE WITH NEW ARTISAN STORE AT MYANMAR'S ICONIC HISTORICAL LANDMARK, THE SECRETARIAT

- **SMI to open its new ARTISAN store with a retail space of 2,300 square feet at Myanmar's iconic historical landmark, The Secretariat**
- **The Secretariat is an iconic historical landmark that is over 120 years old and it was the site where The Union of Burma's self-rule first began, as well as the location where General Aung San, the father of Modern Myanmar, and 6 cabinet members were assassinated on 19 July 1947**
- **This colonial building's East Wing has been recently completely restored as a prominent tourist destination and it will also have cultural attractions as well as F&B and retail spaces**

Singapore, 6th September 2019 – Mainboard-listed **Singapore Myanmar Investco Limited ("SMI" or "Company" and together with its subsidiaries, the "Group")**, a progressive business group with a primary focus on Myanmar, is pleased to announce that it is expanding its retail presence in Myanmar with its new ARTISAN store at Myanmar's iconic historical landmark, The Secretariat.

This ARTISAN store managed by SMI will showcase the finest handicrafts produced by Myanmar's top craftsmen and it will be the first ARTISAN store outside of Yangon International Airport's ("YIA"). Occupying a retail space of 2,300 square feet within The Secretariat, the new ARTISAN store is expected to be opened in September 2019.

Built in the late 1800s, The Secretariat was the home and administrative seat of British Burma, in downtown Yangon, and the colonial building is currently on the Yangon City Heritage list. The Secretariat holds a unique place in the history of Myanmar as it was the site where The Union of Burma's self-rule first began, as well as the location of the assassination of where Aung San Suu Kyi's father, General Aung San and eight other government members were assassinated on 19 July 1947.

In 2012, the Anawmar Art Group won a bidding to restore the building and it has working closely with Yangon Heritage Trust, a non-governmental organization founded to conserve historic buildings in Yangon, to undertake restorations works of The Secretariat.

The Secretariat is in the process of being completely restored, at a cost of around US\$50 million. The completed East Wing will be open for visitors in October and is positioned to become a prominent tourist destination with cultural attractions and F&B and retail spaces.

In recent years, SMI has built up a growing presence in Myanmar retail and consumer industry, starting from a dominant duty-free retail presence within YIA which showcased world class multi-category fashion brands that were introduced for the first time in Myanmar.

Aligned with SMI's strengths, particularly its high quality international brand management capabilities, the Group has progressively expanded its retail brand portfolio in Myanmar, which includes notable international brands such as Levi's, Shiseido, and Havaianas.

Commenting on this latest retail venture, Mr. Mark Bedingham, President and Chief Executive Officer of SMI, said: *"Tourism is a good opportunity to connect people and culture. And as the last frontier of South-east Asia, Myanmar has been undertaking several initiatives to increase visitors' appeal in recent years."*

With its close association to the history of Myanmar, The Secretariat will no doubt be an iconic tourism destination in Yangon and it will be a great place for visitors to discover high quality Myanmar artisanal products such as lacquer, textiles, wood sculptures and silverware, carefully curated by us."

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About Singapore Myanmar Investco Limited

(SGX Stock Code: Y45 / Bloomberg Code: SMI:SP / Reuters Code: SINO.SI)

Listed on the Main Board of the Singapore Stock Exchange, Singapore Myanmar Investco Limited is an investment and management company focused on the high-growth emerging economy of Myanmar.

The Group adopts a diversified business model to capitalize on the strong trends in consumer spending, international tourism and infrastructure investment in Asia's last frontier market.