
RESPONSES TO THE SGX-ST QUERY REGARDING THE COMPANY'S ANNOUNCEMENT DATED 10 JULY 2024

The Board of Directors of Yoma Strategic Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the query raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 10 July 2024 regarding the Company's announcement dated 10 July 2024:-

Question 1

Please disclose when Mr. Serge Pun first met and cooperated with the relevant authorities.

Company's Response

Mr. Serge Pun and other executives in the banking sector frequently engage with the relevant authorities as part of standard inquiries and regulatory matters regarding banking activities in Myanmar. The Company is aware that Mr. Serge Pun first met with the Central Bank of Myanmar on 24 May 2024 to address and cooperate on the most recent set of inquiries.

Question 2

Please disclose when the Board was first aware of Mr. Serge Pun's involvement with the relevant authorities.

Company's Response

The Board was informed that Mr. Serge Pun has been meeting and cooperating with the relevant authorities on the most recent set of inquiries on 27 May 2024. The Board is also aware that Mr. Serge Pun and other executives in the banking sector frequently engage with the relevant authorities as part of standard inquiries and regulatory matters regarding banking activities in Myanmar.

Question 3

Please provide details of the law/regulation and the specific matter that is currently under investigation.

Company's Response

The Company has not been provided with and is not aware of the specific details of the law/regulation and/or the specific matter that is currently under the inquiries by the relevant authorities.

Question 4

Please disclose whether Mr. Serge Pun is the subject of investigation and whether the matters in which he is cooperating with relevant authorities involve the business or matters relating to the Group.

Company's Response

Having made reasonable inquiries with Mr. Serge Pun and the relevant authorities, (a) the Company has not been provided with any information stating that Mr. Serge Pun is the subject of any investigation, and (b) to the best of the Company's knowledge, the matters in which he is meeting and cooperating with the relevant authorities are (i) in relation to banking matters and (ii) not in relation to the businesses or operations of the Group. The Group is not involved in the banking sector in Myanmar and does not hold any shareholding interest in any of the Myanmar banks.

Question 5

Please disclose whether any directors, executive officer and/or other employees of the Group are involved in the aforementioned cooperation with the relevant authorities. If yes, please provide details.

Company's Response

Apart from Mr. Serge Pun, none of the other directors or executive officers of the Group is involved in the aforesaid cooperation with the relevant authorities. Mr. Serge Pun has been accompanied by two other employees of the Group to Nay Pyi Taw for meetings with the relevant authorities.

Question 6

Please clarify whether there is any on-going investigation on the Group, its directors and/or executive officer. If yes, please provide details.

Company's Response

The Company has not received any notification and is not aware of any ongoing investigation on the Group, its directors and/or executive officers. The Company also reiterates its response to Questions 4 and 5 above.

Question 7

Please disclose if there has been any restrictions or conditions imposed by the relevant authorities on Mr. Serge Pun and/or the Group. If yes, please provide the details.

Company's Response

Mr. Serge Pun remains in Nay Pyi Taw cooperating with the relevant authorities as of the date of this Announcement. The Company has not received any notification and is not aware of any restrictions or conditions that have been imposed by the relevant authorities on the Group.

Question 8

Please advise as to whether and how the Board has kept regularly updated by Mr. Serge Pun on his involvement with the relevant authorities and that the Company will make further announcements as and when necessary.

Company's Response

The Board has been regularly updated by Mr. Melvyn Pun, the CEO of the Company, regarding the progress of Mr. Serge Pun's involvement with the relevant authorities, as Mr. Melvyn Pun has been in regular communication with Mr. Serge Pun. The Company will make further announcements in the event it receives any notification from the relevant authorities or material update from Mr. Serge Pun.

Question 9

Please disclose if there are any other material information shareholders should be aware of.

Company's Response

The Company is not aware of any other material information of which shareholders should be aware.

Question 10

It is further disclosed in the Announcement that, "Furthermore, the Company wishes to clarify that its businesses and operations are not affected by Kasikornbank's alleged "tentative" actions to terminate banking services as these actions reference the Myanmar banking sector in which the Group is not involved."

Please elaborate on how Kasikornbank's alleged "tentative" actions to terminate banking services is related to the investigation and whether it has any impact on the Group. If yes, please quantify and provide details.

Company's Response

The Company is not aware of any alleged "tentative" actions by Kasikornbank to terminate banking services in Myanmar. The Group is not involved in the banking sector in Myanmar and does not hold any shareholding interest in any of the Myanmar banks. In any case, the Group does not have any banking relationships with Kasikornbank. As such, it does not expect Kasikornbank's alleged "tentative" actions to terminate banking services in Myanmar to have any direct impact on its operations. To the best of the Company's knowledge, Kasikornbank's alleged "tentative" actions are not relevant to Mr. Serge Pun's involvement with the relevant authorities.

BY ORDER OF THE BOARD

Melvyn Pun
Chief Executive Officer
11 July 2024

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