

Press Release - For Immediate Release

SMI TO DIVEST ITS MYANMAR'S TELECOM TOWER BUSINESS FOR US\$12,707,000

- Cash proceeds from the divestment to strengthen balance sheet of the Group
- Focus on the expansion of the Group's high-growth business ventures in Myanmar

Singapore, 20 Oct 2016 – Mainboard-listed **Singapore Myanmar Investco Limited** (“SMI” or “Company” or “新加坡缅甸投资公司” and together with its subsidiaries, the “Group”), a progressive business group with a primary focus on Myanmar, today announced an agreement to divest its telecommunication tower business in Myanmar to Shining Star International Holdings Limited (“Shining Star International”) for US\$12,707,000.

Shining Star International is a Hong Kong company, which is principally involved in the real estate, hotel and property management, education, healthcare, sports and tourism businesses in China and Myanmar.

Following its corporate transformation in the recent years, SMI has had a clear strategic focus in Myanmar, covering various consumer-related and business-related products and services with strong cash flows.

The proposed divestment represents a good opportunity for SMI to re-deploy its capital and focus its resources on its fast-growing duty-free retail business, F&B ventures and auto services in Myanmar.

With the cash proceeds from the proposed divestment, SMI's balance sheet is expected to strengthen and improve its overall liquidity. In addition, the proposed divestment will allow the Group to expand the growth path of its existing businesses.

Mr. Mark Bedingham, President and Chief Executive Officer of SMI, said: *“With Myanmar set to benefit further from favourable trends such as tourism, foreign investments, and urbanisation, the proposed divestment of our telecom tower business will result in a greater concentration of our efforts behind our highest-potential growth opportunities in Myanmar.”*

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This document is to be read in conjunction with SMI's exchange filings on 20 Oct 2016, which can be downloaded via www.sgx.com.

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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 adopts a diversified business model to enhance its long-term growth prospects. The Group has identified several growth catalysts in South East Asia's pioneer markets, specifically in Myanmar.

Capitalising on the underlying growth trends within Myanmar, the Group has ventured into various consumer-related and business-related products and services as follows:

1. Travel & Fashion Retail
2. Auto Services
3. Construction Services
4. Food & Beverage
5. Logistics and Warehouse Services
6. Serviced Offices
7. Telecommunication Equipment Services