

**SINGAPORE MYANMAR INVESTCO LIMITED**

(Registration No. 200505764Z)

(Incorporated in Singapore)

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**PROPOSED DISPOSAL OF MYANMAR INFRASTRUCTURE GROUP PTE. LTD. – FURTHER UPDATE**

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*Capitalised terms which are not defined in this announcement shall have the meanings ascribed to them in the announcement dated 20 October 2016, 20 December 2016 and 18 January 2017 (together, the “Announcements”).*

The Board of Directors (“**Board**”) of Singapore Myanmar Investco Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Announcements regarding the proposed disposal of the Company’s entire shareholding interest in Myanmar Infrastructure Group Pte. Ltd. (“**MIG**”), being 97% of the total issued shares of MIG to Shining Star International Holdings Limited (the “**Purchaser**”) (“**Proposed Disposal**”).

The Board wishes to update shareholders that GIG’s German lawyers have informed the Company that they have submitted to the State Courts of Singapore a criminal complaint as mentioned in the Company’s announcement dated 18 January 2017. In light of the past communications, the Board anticipates that GIG will attempt to commence similar proceedings in other jurisdictions, including Germany and the United Kingdom, to pursue their interest in this matter.

The Company intends to vigorously refute the aforesaid complaint, should it be called upon to respond. The Company has engaged its lawyers to assist on this matter and will take such steps as it deems necessary. Notwithstanding the threatened complaint by GIG as aforesaid, the Company intends to proceed with the completion of the transfer of shares in MIG according to the contractual provisions under the SPA.

By Order of the Board

Mark Francis Bedingham  
Executive Director, President and CEO  
27 January 2017