

**SINGAPORE MYANMAR INVESTCO LIMITED**

(Registration No. 200505764Z)

(Incorporated in Singapore)

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**GENERAL UPDATE**

1. **TERMINATION OF JOINT VENTURE AND SHAREHOLDERS' AGREEMENT**
  2. **TERMINATION OF NATIONAL PROGRAM MANAGEMENT AGREEMENT**
  3. **REMOVAL OF GIG'S NOMINEE DIRECTOR ON THE BOARD OF MYANMAR INFRASTRUCTURE GROUP PTE. LTD.**
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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, 18 January 2017 and 27 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, *inter alia*, the disputes between the Company and Golden Infrastructure Group Limited ("**GIG**"), the Company's joint venture partner and 3% minority shareholder of Myanmar Infrastructure Group Pte. Ltd. ("**MIG**").

The Board wishes to update shareholders that further to the Announcements, the Company has terminated the joint venture and shareholders' agreement with GIG and the national program management agreement with GIG (please refer to paragraph 4 of the Company's announcement dated 27 May 2014 and sections 4.1.2 and 4.1.3 of the Company's circular dated 14 July 2014 for further details of these agreements). GIG's nominee director has also been removed from the board of MIG at an extraordinary general meeting of MIG held on 9 October 2017.

GIG has refuted the Company's bases for and rejected the actions taken by the Company as set out above. The Company continues to be advised by the lawyers engaged to assist on this matter and will provide further updates to shareholders as and when material developments occur.

By Order of the Board

Mark Francis Bedingham  
Executive Director, President and CEO  
11 October 2017