



Press Release - For Immediate Release

## SINGAPORE WINDSOR SECURES CONTRACT TO CONSTRUCT TELECOMMUNICATION TOWERS FOR OOREDOO MYANMAR

- **Build-and-lease model of 500 telecommunication towers in Myanmar**
- **Construction of these telecommunication towers is expected to be completed within 18 months**
- **Recurring revenue stream from build-and-lease model**
- **An estimated 17,000 telecommunication towers will need to be set up by 2017 to cover 70% of the population**

**Singapore, 07 May 2015** – Mainboard-listed Singapore Windsor Holdings Limited (“Singapore Windsor” or “新加坡荣华控股”, and together with its subsidiaries, the “Group”), a progressive business group with a primary focus on Myanmar, is pleased to announce that its subsidiary has secured a build-and-lease contract of 500 telecommunication towers for Ooredoo Myanmar.

### [Growing Presence in Myanmar as a Telecommunications Service Provider](#)

Since diversifying from its traditional printed circuit board business activities, the Group has been proactive in reshaping its business model with a primary focus in Myanmar to enhance its long-term growth prospects.

Capitalising on the underlying strong growth trends within Myanmar, the Group announced a joint venture partnership in May 2014 to pursue business opportunities in Myanmar’s telecommunication infrastructure sector.

Making strides in this highly specialized industry within Myanmar, this contract is a significant business milestone and it will provide a strong business foundation for the Group in Myanmar.

**Mr. Mark Bedingham, President and Chief Executive Officer of Singapore Windsor, said:** *“Securing this contract marks a great starting point of our telecommunication services business in Myanmar and I am extremely encouraged by this endorsement of our capabilities in this highly specialised field.”*

*Telecommunications will be at the heart of the ongoing economic development in Myanmar and this is aligned with our long-term ambition of becoming one of the leading players in Myanmar’s telecommunication services business and our overall development in this rising market.”*

## Market Potential of Myanmar's Telecommunications Industry

Having a population of about 52 million people in Myanmar, over 20 million of its population has a mobile-phone subscription at the end of 2014, according to industry estimates. According to the Groupe Speciale Mobile Association ("GSMA"), Myanmar is a telecommunications frontier with a mobile penetration still less than the 70% in Cambodia, 87% in Laos and more than 100% in Thailand.

In 2013, two new licenses, valid for 15 years, were issued to Ooredoo and Telenor and part of the license requirements is to meet population and geographical-coverage targets as well as offer low initial subscription fees. Accordingly to their announcements, both foreign telecommunication operators have successfully secured a customer base of more than 1 million within weeks of launching its services.

However, rolling out the networks will be one of the key challenges for existing and new telecommunication and mobile network operators as both fixed and wireless infrastructures (such as telecommunication towers) are very limited in Myanmar.

According to a report by the International Finance Corporation and the GSMA, it is estimated that more than 17,000 telecommunication towers will need to be set up by 2017 to cover 70% of the population. Currently, it is estimated that there are approximately 5,000 telecommunication towers that have been constructed in Myanmar.

**Mr. Bedingham added,** *"The rapid growth of Myanmar's telecommunication industry will accelerate more investments towards better networks and better services. And we are delighted to have reached an agreement with Ooredoo, the only full 3G operator in Myanmar. Building on the momentum of this first contract, we will continue our focus to broaden and deepen our business presence in Myanmar's telecommunication services business."*

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### About Singapore Windsor (Bloomberg: SOR:SP / Reuters: SWHL.SI / SGX Stock Code: Y45)

Listed on the Main Board of the Singapore Stock Exchange, Singapore Windsor Holdings 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 the following sectors:

1. Telecom infrastructure construction
2. Trading, distribution and retail
3. Serviced office business