

Press Release - For Immediate Release

## **SINGAPORE WINDSOR TO CHANGE NAME TO SINGAPORE MYANMAR INVESTCO LIMITED; SHAREHOLDERS ALSO APPROVE DISPOSAL OF EXISTING PRINTED CIRCUIT BOARD BUSINESS**

- **New corporate name to reflect the Group's reshaped business model**
- **Sale of existing printed circuit board (PCB) business underpins the Group's business transformation to a Myanmar-focused company**

**Singapore, 29 July 2015** – Mainboard-listed Singapore Windsor Holdings Limited (“Singapore Windsor”, “Company” or “新加坡荣华控股”, and together with its subsidiaries, the “Group”), is pleased to announce that shareholders have approved the change of the corporate name during the Extraordinary General Meeting (“EGM”) held today and the Group will now be known as **Singapore Myanmar Investco Limited (“SMI” or “新加坡缅甸投资公司”)**, effective today.

This change of the corporate name reinforces the identity of the Group and its commitment to manage and invest in business opportunities in Myanmar.

The updated website, [www.sin-mi.com](http://www.sin-mi.com), showcases the Group's development in Myanmar – particularly over the last six months.

In addition, during the EGM, shareholders have approved the sale of the Group's wholly-owned subsidiaries, Windsor Holding Investments Limited and Windsor Metal Manufacture Co Limited. This marks the Group's complete exit from the printed circuit board business as the operating environment in the PCB business is expected to remain very challenging due to increased price competition.

With the disposal, the Group's liabilities position is expected to decrease by approximately HK\$193.5 million, thereby strengthening the Group's balance sheet and improve its overall liquidity position. As the proposed disposal is at a price higher than the book value of both subsidiaries, this transaction will contribute positively to the Group's financial results in FY2016. More details of the disposal can be found in the Company's circular dated 6 July 2015.

**Commenting on this important milestone in the Group's business history, Mr. Mark Bedingham, President and Chief Executive Officer of SMI, said:** *“We are extremely pleased that shareholders have given their approval and supported our decisive action to become a Myanmar-focused organisation. Building on the major contracts secured with various globally-recognised brands and companies, we are confident that these business ventures will generate long-term shareholder value.”*

*I believe that our business partners, investors as well my colleagues in Singapore and Myanmar will welcome this confirmation, through our new identity, of our long term vision of building a significant business presence in this exciting market."*

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## **Media Contacts**



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## **About Singapore Myanmar Investco Limited (SGX Stock Code: Y45)**

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 infrastructure-related business services as follows:

1. Telecom infrastructure construction
2. Duty-free operations
3. Trading, distribution and retail
4. Serviced office business
5. Car hire and rental services