

SINGAPORE MYANMAR INVESTCO LIMITED

(formerly known as Singapore Windsor Holdings Limited)

(Registration No. 200505764Z)

(Incorporated in Singapore)

USE OF PROCEEDS FROM THE PLACEMENT OF 10,000,000 NEW ORDINARY SHARES

The Board of Directors (the “**Directors**”) of Singapore Myanmar Investco Limited (the “**Company**”) refers to the placement of 10,000,000 new ordinary shares in the capital of the Company which was completed on 29 February 2016 (the “**Placement**”).

Further to the announcement on the use of proceeds from the Placement released on 19 April 2016, the Board wishes to provide an update on the use of remaining net proceeds of S\$3.068 million as follows:

Use of Proceeds	Amount allocated	Balance as at 19 April 2016	Amount utilised as at the date of this announcement	Balance as at the date of this announcement
	\$'000	\$'000	\$'000	\$' 000
Construction of duty-free retail shops and the purchase of duty-free merchandise	1,462	1,000	900	562
General Working Capital, including:-	2,068	2,068		
Repayment of Loan			140	
Construction of Warehouse in Myanmar in relation to the Group's logistics business			310	
Construction of telecommunication towers			2,180	(562)
Total	3,530		3,530	0

The above utilization of proceeds is largely in line with the intended use of proceeds as set out in the announcement dated 19 April 2016. All the proceeds have been utilized as at the date of this announcement.

By Order of the Board

Mark Francis Bedingham
Executive Director, President and CEO
25 April 2016