

SINGAPORE MYANMAR INVESTCO LIMITED

(Registration No. 200505764Z)

(Incorporated in Singapore)

ACQUISITION OF REMAINING 40% EQUITY INTEREST IN SMI F&B MM PTE. LTD.

The Board of Directors (“**Board**”) of Singapore Myanmar Investco Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, SMI F&B Pte. Ltd. (“**SMI F&B**”) has acquired the remaining 40% equity interest in SMI F&B MM Pte. Ltd. (“**SMI F&B MM**”) not presently owned by it from Quarto Products Pte Ltd for a cash consideration of US\$100,000 (the “**Acquisition**”).

The Consideration was arrived at on a willing-buyer willing-seller basis taking into consideration, *inter alia*, the proportion of resources and financing extended by each JV partner and net asset value of SMI F&B MM. Following the Acquisition, SMI F&B MM has become an indirect wholly-owned subsidiary of the Company.

The Acquisition was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 March 2018.

Save for their respective shareholdings in the Company, none of the Directors or the controlling shareholder of the Company has any interest, direct or indirect in the above transaction.

By Order of the Board

Mark Francis Bedingham
Executive Director, President and CEO
1 March 2018