

SINGAPORE MYANMAR INVESTCO LIMITED
(Registration No. 200505764Z)
(Incorporated in Singapore)

PROPOSED DISPOSAL OF TPR MYANMAR LIMITED – ANNOUNCEMENT OF LITIGATION

The Board of Directors (the “**Board**”) of Singapore Myanmar Investco Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 4 June 2018 regarding the Proposed Disposal of TPR and the Sale Stock (“**Announcement**”). Capitalised terms in this announcement shall have the same meanings ascribed to them in the Announcement unless otherwise defined herein.

The Board wishes to update shareholders that GIG’s legal solicitors have today filed an originating summons against the Company, MIG and the Purchaser (the “**Defendants**”) seeking, *inter alia*, the following:

- a. A declaration that any directors’ resolution passed by MIG’s board of directors approving the SSA is in breach of the terms of the joint venture shareholder agreement between the Company and GIG dated 1 June 2014 (“**JVSA**”);
- b. An injunction restraining the Company and MIG from passing any ordinary resolution purporting to authorize the proposed disposal of the entire shareholding interest of TPR until a directors’ resolution is passed in accordance with the terms of the JVSA; and
- c. An injunction restraining the Defendants from completing the SSA until a directors’ resolution is passed in accordance with the terms of the JVSA.

In addition, GIG’s legal solicitors have concurrently filed an ex parte summons against the Defendants seeking, *inter alia*, an interim injunction to prevent the Defendants from completing the SSA until the originating summons has been resolved. As at the date of this announcement, no interim injunction has been granted and the Company intends to proceed with completion in accordance with the terms of the SSA.

The Company is taking legal advice and will, in consultation with its solicitors, take such steps as may be appropriate to defend against GIG’s claims.

The Company will release further announcements to update its shareholders on any material developments in relation to the legal proceedings as and when appropriate.

By Order of the Board

Mark Francis Bedingham
Executive Director, President and CEO
20 June 2018