

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

JOINT VENTURE AGREEMENT WITH DKSH HOLDINGS (S) 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 Retail Pte. Ltd. ("**SMI Retail**") has entered into a Joint Venture Agreement ("**JV Agreement**") with DKSH Holding (S) Pte. Ltd. ("DKSH") to incorporate and operate a Singapore Company, DKSHSMI Pte. Ltd. ("**DKSHSMI**") as a joint venture company for the purpose of carrying on the business of retailing 'Levi Branded Apparel' in Myanmar.

The intended investment by the Company through SMI Retail in the joint venture company would be US\$150,000.00 represented by 150,000 ordinary shares, representing 50% of the total issued and paid-up share capital of DKSHSMI.

The above transaction will be 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 financial year ending 31 March 2019.

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 February 2019