

**SINGAPORE MYANMAR INVESTCO LIMITED**

(Registration No. 200505764Z)

(Incorporated in Singapore)

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**MATERIAL DIFFERENCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FINANCIAL RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

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The Board of Directors of Singapore Myanmar Investco Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) refers to the unaudited full year results announcement for the financial year ended 31 March 2020 (“**FY2020**”) released on 28 August 2020 (the “**Unaudited Full Year Results**”).

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to highlight that there were certain material differences between the audited financial statements and the Unaudited Full Year Results in respect of FY2020 following the completion of the audit. Details and clarifications of the differences are set out as follows.

(In US\$'000)	Description	Impact	Group		Variance
			Audited	Previously Announced	
	Loss, net of tax	Statement of Comprehensive Income	(10,557)	(10,486)	(71)
	Total assets	Statement of Financial Position	41,505	40,199	1,306
	Total liabilities	Statement of Financial Position	26,752	25,375	1,377

**Explanatory Notes:**

As part of the Group’s adoption of the new standard on SFRS (I) 16 Leases, the Group recognised lease liabilities in relation to leases which had previously been classified as ‘operating leases’. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee’s incremental borrowing rate as of 1 April 2019. The associated right-of-use assets were measured at the amount equal to the lease liability recognised in the statement of financial position as at 1 April 2019.

The variances of US\$1.3 million to total asset and liability arise mainly due to a late audit adjustment from the recognition of the right-of-use assets and lease liability in one of the Myanmar subsidiaries.

By Order of the Board

Mark Francis Bedingham  
Executive Director, President and CEO  
12 October 2020