

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

PROPOSED CAPITALISATION OF OUTSTANDING SHAREHOLDER LOANS AND ALLOTMENT AND ISSUE OF SHARES TO SUBSTANTIAL SHAREHOLDER: APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Unless otherwise expressly specified, capitalized terms used in this announcement shall bear the same meanings as defined in the announcement dated 1 March 2021 in relation to the Proposed Subscription.

1. INTRODUCTION

The Board of Directors (“**Board**”) of Singapore Myanmar Investco Limited (“**Company**” and together with its subsidiaries, “**Group**”) refers to the announcement dated 1 March 2021 relating to the Company’s entry into the Conversion Agreement.

2. THE PROPOSED SUBSCRIPTION

The Company has on 8 March 2021 appointed Provenance Capital Pte. Ltd as the independent financial adviser (“**IFA**”) to advise on:

- (a) whether the Proposed Subscription (and all other transactions which are the subject of aggregation pursuant to Rule 906 of the Listing Rules) is on normal commercial terms and is prejudicial to the interests of the minority Shareholders; and
- (b) whether the allotment and issuance of the New Shares to the Subscriber pursuant to the Proposed Subscription, which is subject to the Whitewash Resolution, is fair and reasonable and if the Recommending Directors (being the Directors other than the Subscriber) should recommend that the Independent Shareholders vote in favour of the Whitewash Resolution.

3. CIRCULAR

- 3.1 A circular (“**Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Recommending Directors in relation to the Proposed Subscription and the Whitewash Resolution will be prepared by the Company and despatched to Shareholders in due course.
- 3.2 Shareholders are advised to exercise caution when dealing with their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendation of the Recommending Directors as well as the advice of the IFA which will be set out in the Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. FURTHER ANNOUNCEMENTS

The Company will update Shareholders and make such further announcements to keep Shareholders updated on any material developments in the above as and when appropriate.

BY ORDER OF THE BOARD

Ho Kwok Wai
Non-Executive Chairman
8 March 2021