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**PRESS RELEASE**

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## FMI Plays Key Role in Singapore Listed Firm; Strengthens Commitment to Myanmar's Tourism Sector

**Yangon, 1 December 2017** - First Myanmar Investment Co., Ltd. ("FMI") together with its affiliated company, Yoma Strategic Holdings Ltd. ("YSH") and Exemplary Ventures Ltd. ("EVL") will transfer their equity interest in MM Myanmar Pte. Ltd., a tourism assets owned business, to Singapore Exchange listed SHC Capital Asia Ltd. ("SHC") The transfer of equity interest is satisfied by SHC issuing new ordinary shares of 85.8%<sup>1</sup> in total to FMI, Yoma Strategic Investments Ltd., a wholly-owned subsidiary of YSH, and nominees of EVL. Consequently, FMI will own 13.6%<sup>1</sup> of equity interest in SHC, and upon completion, SHC will be renamed as Memories Group Limited ("Memories Group").

Memories Group will issue new shares to the public to comply with minimum public float to list on the Catalist Board of the Singapore Exchange immediately after the completion of the equity transfer. The new listing will commence on 5 January 2018 upon completion of public float compliance. Memories Group's initial assets will comprise of Balloons Over Bagan and Balloons Over Inle, Pun Hlaing Lodge, Hpa An Lodge, Asia Holidays which is a tourism and destination management company, and a new proposed commercial and tourism related hospitality development.

A new management team, headed by FMI's Chairman U Theim Wai @ Serge Pun, Chief Executive Officer Mr. Michel Novatin, and Chief Operating Officer Mr. Jean Michel Romon, will oversee Memories Group.

U Theim Wai, Chairman of FMI remarked, "This is a truly groundbreaking moment. We believe it's unprecedented that a Myanmar company is holding stakes and investing in an overseas listed entity; as well as playing a vital role in the strategic direction of the company. We envision this move will help bring long-term capital into the country that will stay and help build Myanmar's tourism industry and the economy."

Mr. Michel Novatin, a seasoned hospitality and tourism veteran with experience in the Asian and European markets said, "Memories Group aspires to be the leading tourism company in the country. Myanmar's vast potential for tourism development is untapped. The country's geography is unique and has a lot to offer visitors looking for exotic traditions, sights and culture unique to a country. The people of Myanmar are very hospitable, and their way of life is a huge attraction to foreign tourists."

Mr. Jean Michel Romon stated, "There's no country with a coastline like Myanmar. Myanmar offers much more than its neighboring countries. We can ski one day and have cocktails on the beach another day, or even trek in the jungle. These are the unique experiences which Myanmar offers and we want people to explore them."

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<sup>1</sup>Percentage computed after the proposed acquisition and proposed share consolidation but before the proposed compliance placement.

## **About FMI**

First Myanmar Investment Co., Ltd. (FMI) is one of Myanmar's largest public companies with over 8,000 shareholders and an unbroken track record of profitability and dividend payments since inception in 1992. FMI's current focus is on its "three pillar" strategy of investing in the Financial Services, Real Estate and Healthcare sectors. FMI became the first company to be listed on the Yangon Stock Exchange on 25 March 2016.

For more information, please visit <http://www.fmi.com.mm>

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