

April 22, 2019

Acquisition of Shares in Myanmar Auto Leasing Company, Yoma Fleet Ltd.

Tokyo Century Corporation (“Tokyo Century”) is pleased to announce the formation of a strategic partnership with Yoma Strategic Holdings Ltd. (“Yoma Strategic”). Tokyo Century will acquire 20% of the common shares in Yoma Fleet Ltd. (“Yoma Fleet”), a consolidated subsidiary of Yoma Strategic, for US\$26.6million.

Yoma Fleet is Myanmar’s industry leader in auto leasing and car sharing for both corporate customers and individuals throughout the country. Yoma Strategic is listed on the Main Board of the Singapore Securities Exchange Trading Limited (SGX-ST) and is an affiliated company of Serge Pun & Associates (Myanmar) Limited (“SPA”). Yoma Strategic is a leading business corporation with a diversified portfolio of businesses in Real Estate, Consumer, Automotive & Heavy Equipment, Financial Services and Investments in Myanmar.

At Tokyo Century, International Business has been actively promoting strategic alliances by partnering with leading local companies and financial institutions overseas. By combining Tokyo Century’s financial expertise and reputation in the Japanese market with Yoma Fleet’s existing customer base and credit analysis capabilities, the partners will work to grow Yoma Fleet’s current services as well as explore opportunities to expand into further business lines.

Myanmar has a population of about 52 million and is expected to enjoy strong economic growth in the coming years. The growth rate for new car sales is currently the highest in ASEAN and Myanmar has the potential to become a large automotive market. The partnership with Yoma Strategic will allow Tokyo Century to further expand its auto business overseas and contribute to the development of Myanmar’s automotive sector.

About Yoma Fleet Ltd.

Head Office Location : Yangon, Myanmar
Year of Establishment : 2014
Business Description : Auto Leasing, Car Sharing
Company Representative: Allan Davidson, Head of Vehicle Leasing & Rental

About Yoma Strategic Holdings Ltd.

Head Office Location : Republic of Singapore
Year of Establishment : 1962 (Listed on the Singapore Stock Exchange in 2006)
Business Description : Real Estate, Consumer, Automotive & Heavy Equipment,
Financial Services and Investments in Myanmar
Company Representative: Melvyn Pun, CEO

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