



COMPLETION OF THE RESTRUCTURING OF THE GROUP'S TOURISM INVESTMENTS

Reference is made to the announcements of First Myanmar Investment Company Limited (the “**Company**”) dated 24 October 2016, 17 August 2017, and 1 December 2017 in relation to the Further Restructuring of the Group’s Tourism Assets (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall bear the meanings ascribed to them in the Company’s Announcements.

COMPLETION AND UPDATE TO THE GROUP STRUCTURE

The Board of Directors wishes to announce that the Company has on 26 December 2017 successfully completed transfer of its entire 15.8% interest in MM Myanmar Pte. Ltd., pursuant to its restructuring of the tourism businesses. The Company has been allotted and issued 41,947,426 Consideration Shares, comprising 13.6% of the enlarged issued and paid-up share capital of SHC Capital Asia Limited (“**SHC**”) upon completion, at S\$0.263 per new Consideration Share. The Consideration Shares are listed and quoted on the Catalist Board of the Singapore Exchange Securities Trading Limited.

CHANGE OF NAME TO “MEMORIES GROUP LIMITED”

Following completion of the Proposed Sale, SHC’s name has been changed from “SHC Capital Asia Limited” to “Memories Group Limited” with effect from 26 December 2017. The change of SHC’s trading counter name on the Singapore Exchange Securities Trading Limited from “SHC Capital Asia” to “Memories” is expected to take effect at 9.00 a.m. on 5 January 2018.

FINANCIAL EFFECTS

The Company has exchanged its existing interests in MM Myanmar Pte. Ltd. for a 13.6% equity stake in Memories Group Limited. Although this is a non-cash transaction, the Company is liable for its pro-rata share of the transaction costs.

By Order of the Board

Tun Tun

Executive Director

27 December 2017

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