



**AMATA**

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HOLDING  
PUBLIC CO., LTD.

**Supplementary Document**

**to the**

**Disclosure Document for Listing Dated 28 December 2020**

**of**

**Amata Holding Public Company Limited**

**24 May 2021**

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Unless otherwise herein defined, capitalised terms used in this Supplementary Document will have the same meaning as ascribed to it in the Disclosure Document for Listing Dated 28 December 2020 of Amata Holding Public Company Limited ("**Disclosure Document**").

## 1. Update regarding COVID-19 and recent changes in Myanmar's circumstances

### COVID-19

The outbreak in late 2019 of a novel strain of coronavirus (i.e. COVID-19) has since spread globally and triggered a global downturn and global economic contraction, causing disruptions in demand and supply chains. On 30 January 2020, the World Health Organisation declared the COVID-19 outbreak a public health emergency of international concern, and later on 11 March 2020, declared the COVID-19 outbreak a pandemic.

While many countries have rolled out vaccination for the general population, the COVID-19 pandemic is still ongoing and the actual extent of the pandemic and its impact on the domestic, regional and global economy remain uncertain. The COVID-19 pandemic could result in protracted volatility in international markets and/or result in a global recession as a consequence of disruptions to travel and retail segments, tourism and manufacturing supply chains, imposition of quarantines and prolonged closures of workplaces.

Governments around the world introduced measures designed to slow the spread of the virus, including strict border control and travel restrictions and ordering residents to stay at home with a limited range of exceptions. Governments have also deployed differing degrees of restrictions from time to time, depending on the infection cases within the countries and/or cities.

Against this backdrop of the global situation due to COVID-19, the Myanmar authorities have put in place restrictions on traffic, movement and operation of business in general. In this regard, our Group has had to comply with such restrictions and our Business was also similarly affected. Please see risk factor titled "*If the Covid-19 pandemic and the global economic downturn continues or worsens, our revenues and profitability could decline further*" in the Disclosure Document for further information.

### Recent changes in Myanmar's circumstances

Please see risk factor titled "*We may be affected by political, security, economic and social situations in Myanmar*" and "*We may be affected by sanctions imposed on Myanmar*" in the Disclosure Document for further information.

### Update

To minimise the impact of the abovementioned and global economic downturn on the sustainability of our Business, we have in the short term adopted a cost savings plan in which utilities costs and operations costs are kept at a minimum for optimum operational efficiency. Further, only essential staff are retained for on-site operations and other staff have adopted a work-from-home arrangement where possible, on a temporary reduced salary structure, thereby reducing the Group's salary costs.

Our Board and management understands that the tourism industry is one of the most vulnerable sectors but we firmly believe that the industry will swiftly recover with the rollout of vaccines, relaxation of travel measures by the government and the improvement in the recent changes in Myanmar's circumstances.

## 2. Current operational status

As of the date of this Supplementary Document, the status of our Business is as follows:

Amata Resort & Spa (Ngapali Beach)	Operational
Amata Garden Resort (Inle lake)	Temporarily closed but 60 rooms is intended to be open to the public around June 2021
Amata garden Resort (Bagan)	Temporarily closed but is intended to be open to the public around September 2021
My Bagan Residence	Operational
My Hpa-an Residence	Operational
Oriental Ballooning Service	Temporarily closed but is intended to be open to the public around September 2021

Given the gradual relaxation in COVID restrictions in Myanmar, we anticipate that there will be increased local domestic travellers in the upcoming peak season which will help to alleviate the periods of low occupancy.

## 3. Preparations for the future

The effects of the Covid-19 pandemic still pose uncertainties to our Business going forward. Nevertheless, the Group shall continue to monitor the evolving situation of the pandemic and adjust and react proactively with appropriate countermeasures to minimise the impact on the Group, including cost management measures and the deferment of non-essential operating and capital expenditures. With the recent rollout of vaccines and the relaxation of travel measures by the Ministry of Health and Sports, we expect all our hotels to be reopened and fully operational by the beginning of the upcoming season.

The outlook of Myanmar's tourism industry has been severely impacted by the COVID-19 pandemic as well as the recent changes in Myanmar's circumstances since the Latest Practicable Date, and it is expected that such adverse impact on our Business and the industry as a whole will continue for the next few months. Consumer preference and markets are expected to change as a result, and the Company has taken necessary measures to adapt the changes accordingly such as by targeting the right market segments.

On Behalf of the Board of Directors,



U Win Aung  
Chairman