6 August 2013

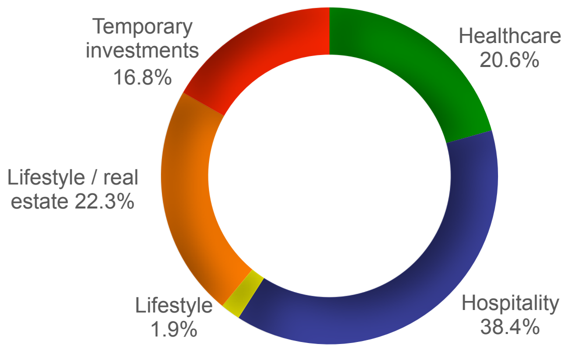
SHAREHOLDER UPDATE

AS AT 30 June 2013

Symphony International Holdings Limited's ("Symphony" or the "Company") unaudited Net Asset Value ("NAV") at 30 June 2013 was US$675,202,249 and NAV per share was US$1.3105. This compares to NAV and NAV per share of US$691,729,621 and US$1.3426, respectively, at 31 March 2013. The decrease is predominantly due to a weakening of the Singapore dollar, Thai baht and Malaysian ringgit during the second quarter.

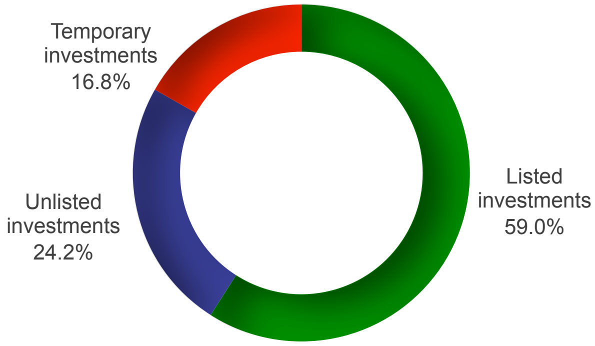
Symphony's NAV per share outperformed the MSCI Thailand (down 4.2%) and Singapore (down 5.6%) indices and underperformed the MSCI AC World (down 1.2%) and MSCI AC Asia (down 1.5%) indices during 2Q13.

NAV BY SEGMENT AT 30 June



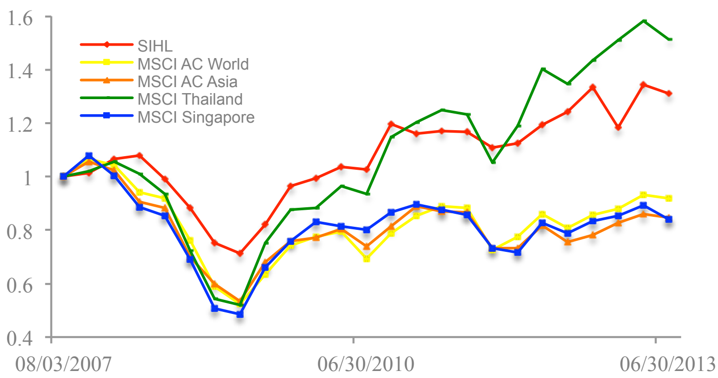
SECTOR	VALUE US$mn	% NAV
Healthcare	139.38	20.6%
Hospitality	259.54	38.4%
Lifestyle	12.86	1.9%
Lifestyle / real estate	150.24	22.3%
Temporary investments	113.18	16.8%
NAV	675.20	100.0%

NAV BY TYPE OF INVESTMENT AT 30 June

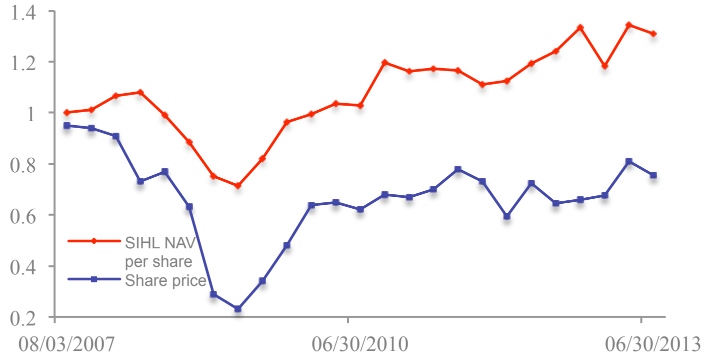


Sources: Management accounts, MSCI Inc., Bloomberg

RELATIVE NAV PER SHARE PERFORMANCE



SHARE PRICE TO NAV PER SHARE PERFORMANCE



Notes:
(1) NAV takes into account the fair value of unrealised investments
(2) Temporary investments include cash and equivalents and is net of accounts receivable and payable
(3) SIHL's share price is based on the Company's closing bid price at the NAV quarter-end report date

Symphony's listed investments accounted for 59.0% of NAV at 30 June 2013 down from 59.4% at 31 March 2013. The decrease is predominantly due to a weakening of the Thai baht and Malaysian ringgit . On a per share basis, the value of Symphony's listed investments stood at US$0.774. Unlisted investments (including property) comprised a further 24.2% of Symphony's NAV (or US$0.317 per share), with the remaining 16.8% of NAV (or US$0.220 per share) being temporary investments.

Symphony's share price continued to trade at a discount to NAV in 2Q13. At 30 June 2013, Symphony's share price was US$0.755, representing a discount to NAV per share of 42.4%.

As at 30 June 2013, the sum of Symphony's temporary investments and listed investments amounted to US$511.9 million or US$0.99 per share, which was a 31.6% premium to Symphony's share price on the same date.

Anil Thadani, Chairman of Symphony Investment Managers Limited, said "The underlying businesses in our portfolio continue to perform well. We will likely see some volatility in financial markets in the coming months, which may cause movements in NAV that are not reflective of the performance of our businesses and the long term value they will generate. We continue to explore some exciting new opportunities to grow our portfolio"

MARKET OVERVIEW AND OUTLOOK

The strong market sentiment during much of the first half of 2013 has moderated. Slower than expected growth in US and China, weaker conditions in Europe and the initial uncertainty over the Federal Reserve's unwinding of monetary stimulus has had a negative impact on financial markets.

The prospects of rising interest rates due to tighter monetary conditions has created some concern over capital flows in emerging markets. We saw most Asian currencies and financial markets weaken as a result, which had some impact on the value of our investments at 30 June 2013.

Continued volatility may weigh on the value of our investments in the short to medium term, but the long-term outlook for the underlying businesses in our portfolio remain unchanged. We expect that our investments will continue to benefit from growth and rising incomes in the region.

In the healthcare sector, IHH Healthcare Berhad ("IHH"), continued to expand its footprint. In March this year, IHH announced it was successful with NWS Holdings Limited, a Hong Kong listed conglomerate, in a bid for a hospital site in Hong Kong. The new hospital, scheduled to begin operations in late 2016, will have 500-beds and be named Gleneagles Hong Kong Hospital. IHH is exploring a number of other opportunities in the region.

Parkway Life Real Estate Investment Trust ("PREIT") also continued to expand its portfolio. In July 2013, PREIT announced the acquisition of two additional nursing homes in Japan, which brings it portfolio to 39 healthcare related properties located across Japan, Singapore and Malaysia.

Our main investment in the hospitality sector, Minor International Holdings Limited, announced in July 2013 that it made an investment in a luxury boutique brand called Per AQUUM and separately opened additional restaurants in the Maldives.

Most of our property related investments saw some appreciation in value, which was offset by movements in currencies during the second quarter of 2013. Our development in Malaysia is ongoing and we continue to explore options for our property related joint ventures in Japan and Thailand.

In regards to other unlisted businesses, we announced in April 2013 that we successfully completed the sale of our investment in AFC Network Private Limited. The sale was part of an acquisition by Scripps Networks Interactive Inc. of the entire business. The gross proceeds from the sale represented a gain over cost of approximately 94%. We continue to support the management teams of our other unlisted investments to facilitate growth in their businesses.

PORTFOLIO DEVELOPMENTS

MINOR INTERNATIONAL PUBLIC COMPANY LIMITED

Minor International Pcl ("MINT") is one of the largest hospitality and restaurant companies in the Asia Pacific region. MINT owns 30 hotels and manages 54 hotels and serviced suites with 10,606 rooms. In addition to owning hotels under the Four Seasons, Marriott and St. Regis brands, MINT owns and manages hotels under its own brand names that include Anantara, Oaks, Elewana, Avani and Per AQUUM in twelve countries. MINT also owns and operates 1,406 restaurants under The Pizza Company, Swensen's, Sizzler, Dairy Queen, Burger King, Beijing Riverside, Thai Express and The Coffee Club brands.

MINT's operations also include contract manufacturing and an international lifestyle consumer brand distribution business in Thailand focusing on fashion, cosmetics through retail (240 outlets), wholesale and direct marketing channels under brands that include GAP, Esprit, Bossini, Red Earth, Bloom, and Zwilling Henckels amongst others.

MINT continued to see growth across its business units in 1Q13 year-over-year. Revenue, EBITDA and net profit increased by 10%, 14% and 13%, respectively.

MINT's hotel & mixed-use business had revenues of THB4.8 billion during 1Q13, which is 6% higher than the same period a year earlier. MINT increased the number of rooms in its portfolio by 258 during the quarter. Excluding the impact of new hotels, MINT saw an increase in revenue per average room by 23% in 1Q13 year-over-year.

During 1Q13, MINT acquired two hotels in Vietnam and opened a second managed hotel in China under the Anantara brand name. In 2Q13, MINT announced an investment in a boutique luxury hotel brand, per AQUUM.

At 31 March 2013, MINT's total number of restaurants reached 1,406, comprising 759 equity-owned outlets and 647 franchised outlets. Approximately 66% were in Thailand with the remaining number in other Asian countries and the Middle East. Approximately 25 restaurants were added during 1Q13 and same-store-sales and total system sales increased by 4.1% and 14.6%, respectively, from the same period a year before.

The fair value of Symphony's investment in MINT was US $259.5 million at 30 June 2013, down from US$266.3 million at 31 March 2013. The change in value is primarily due to a decline in the value of the Thai baht during the quarter that was partially offset by the addition of 17.5 million shares following the exercise of warrants to subscribe to shares in MINT during 2Q13.

MINUET LTD

Minuet Limited ("Minuet") is a joint venture between Symphony and an established Thai partner. Symphony has a direct 49% interest in the venture and is considering several development and/or sale options for the land owned by Minuet, which is located in close proximity to central Bangkok, Thailand.

Update: The Company's investment cost to date (net of shareholder loan repayments) was approximately US$61.8 million at 30 June 2013.

The value of Symphony's interest in Minuet at 30 June 2013 was US$90.3 million based on an independent third party valuation. This compares to a fair value of US$92.6 million at 31 March 2013. The decrease in value is predominantly due to a weakening of the Thai baht that was partially offset by an increase in value of the land.

PARKWAY LIFE REAL ESTATE INVESTMENT TRUST

Parkway Life Real Estate Investment Trust ("PREIT") invests in income generating healthcare-related properties in the Asia-Pacific region including three of Parkway's Singapore hospitals, which are leased back to Parkway on long leases. Established by Parkway Holdings Limited, Parkway Life REIT is the largest listed healthcare REIT in Asia by asset size and generates an inflation-linked yield of around 4-5% based on current valuations and historic distributions.

Update: PREIT reported gross revenue and net property income declined by 3.5% and 2.9% to S$22.6 million and S $21.1 million, respectively, in 2Q13 year-over-year. The decline was predominantly due to a weakening of the Japanese yen. However, distributable income increased by 6.1% during the same period due to yield accretive acquisitions in Japan and Malaysia, higher rent from existing properties and savings from lower financing costs and gains from a Japan net income hedge.

The inflation-linked rent formula related to the three Singapore properties will revise upward for the year ending 22 August 2014. Based on the formula, PREIT will receive a 4.44% rental increase in minimum guaranteed rent from the properties compared to the prior year.

As at 3 July 2013, PREIT had 35 properties in Japan, three in Singapore and strata titles units/lots within Gleneagles Medical Centre, Kuala Lumpur, Malaysia.

As at 30 June 2013, the fair value of Symphony's investment in PREIT was US$69.8 million compared to US$76.6 million at 31 March 2013. The change was due to a decline in the value per PREIT unit and a depreciation in the Singapore dollar.

PORTFOLIO DEVELOPMENTS (*cont'd*)

IHH Healthcare Berhad

IHH Healthcare Berhad ("IHH") is one of the largest healthcare providers in the world by market capitalisation. Its portfolio of healthcare assets includes Parkway Holdings Limited, Pantai Holdings Berhad, International Medical University, Acibadem Saglik Yatirimlari Holding A.S. ("Acibadem") and a minority shareholding in Apollo Hospitals Enterprises Limited. IHH has a broad footprint of assets in Asia as well as Turkey, Abu Dhabi, Central and Eastern Europe that employ 24,000 people and operate over 5,000 licensed beds in 33 hospitals worldwide.

Update: IHH reported 1Q13 revenue and EBITDA growth of 29% and 24% to MYR1.6 billion and MYR348 million, respectively, compared to the same period a year earlier. The improvement in performance is due to growth in revenue from existing hospitals (including full quarter contributions from Acibadem) and reduced losses from the Mount Elizabeth Novena Hospital that was opened in June 2012.

Operations of Parkway Pantai hospitals had revenue and EBITDA growth of 12% and 11%, respectively, in 1Q13 year-over-year. This growth was driven by rising inpatient admissions and more complex cases in both Singapore and Malaysia.

Acibadem's operations also grew with revenue increasing by approximately 10% (on a like-for-like basis) due to 5% rise in inpatient admissions during 1Q13 year-over-year.

IMU Health, the medical education arm of IHH had an increase in revenue of 17% during the same period.

At 30 June 2013, the fair value of Symphony's investment in IHH was US$69.4 million, up from US$67.8 million at 31 March 2013. The increase was predominantly due to an increase in the share price of IHH, which was partly offset by a decline in the value of the Malaysian ringgit .

DESARU PROPERTY JOINT VENTURE IN MALAYSIA

Symphony has a 49% interest in a property joint venture in Malaysia with an affiliate of Destination Resorts and Hotels Sdn Bhd, a hotel and destination resort investment subsidiary of Khazanah Nasional Berhad, the investment arm of the Government of Malaysia. The joint venture is developing a beachfront country club and private villas on the south-eastern coast of Malaysia that will be branded and managed by Amanresorts.

Update: Symphony invested US$29.0 million in January 2012 for its interest in the joint venture company. Based on an independent third party valuation at 30 June 2013, Symphony's investment in the joint venture had a fair value of US$30.3 million, which is down from US$30.9 million at 31 March 2013. The change in value is predominantly due to a decline in the value of the Malaysian ringgit during the quarter.

SG LAND COMPANY LIMITED

SG Land Co. Ltd ("SG Land") is a joint venture company that owns the leasehold rights for two office buildings in downtown Bangkok - SG Tower and Millenia Tower. The two buildings in SG Land's portfolio have high occupancy rates and offer attractive rental yields. Symphony holds 49.9% of the venture.

Update: SG Land continues to generate stable performance from rental income on its two office towers.

The value of SG Land at 30 June 2013 was US$17.5 million based on an independent third party valuation. The decrease in value from US$18.4 million at 31 March 2013 is predominately due to depreciation of the Thai baht during the quarter that was partially offset by an increase in the value of the venture.

NISEKO PROPERTY JOINT VENTURE

Property Joint Venture in Japan: Symphony invested in a property development venture that has acquired two hotels in Niseko, Hokkaido, Japan. Symphony has a 37.5% interest in the property development venture.

Update: It is intended that the site will be developed into an upmarket ski-resort development. The joint venture is still evaluating its options in relation to the development and is in discussions with different parties.

C LARSEN SINGAPORE PTE LIMITED

C Larsen Singapore Pte Limited ("C Larsen") is an importer and distributor of high-end US and European furniture brands that include Christian Liaigre, Martha Stewart, Barbara Barry, Baker, Herman Miller, Minotti and Thomasville. The market served by this business is primarily Thailand, but the intention is to grow the business gradually into other parts of Asia.

Update: C Larsen continues to explore a number of opportunities to further expand its businesses.

symphony
INTERNATIONAL HOLDINGS LIMITED

PORTFOLIO DEVELOPMENTS *(cont'd)*

MAISON TAKUYA

Maison Takuya ("MT") is a luxury hand crafted leather accessories brand that is marketed globally. MT distributes through over 60 retailers in nine countries such as the United States, France, Australia, Switzerland, Japan, Thailand and Singapore.

Update: Update: Symphony completed an investment in MT in early January 2012 to support growth for this business and made three incremental investments between August 2012 and May 2013.

COMPANY INFORMATION

Incorporation:	British Virgin Islands
Exchange:	LON
Ticker:	SIHL
Website:	www.symphonyasia.com

CONTACT INFORMATION

Sunil Chandiramani
Symphony Asia Limited
Tel: +852 2801-6199

Neil Doyle / Ed Berry
FTI Consulting
Tel: +44 (0)20 7237/7175

IMPORTANT INFORMATION