



Myanmar Highlights

May 2014

Myanmar Stock Exchange to launch with five listed companies

Five companies are expected to be listed on the the Myanmar Stock Exchange (**Exchange**) when it launches in 2015. It was initially anticipated that more companies would be ready to list however a number of listing candidates are not expected to have completed re-organisation in time for the Exchange's launch. The Exchange has therefore made the decision to launch with a reduced number of qualified companies while continuing to offer support to applicants hoping to meet the listing criteria. (Source: *The Trade Times*, 24 May 2014)

Shinhwa International considering coal power and duty free projects

The Japan and Korea based Shinhwa International Company Limited (**Shinhwa**) has announced it is considering investing in the development of a 300 MW coal-fired plant in the Mawlamyine region. Shinhwa is also evaluating the potential for establishing duty-free facilities at Yangon and Mandalay international airports. (Source: www.myanmar-business.org, 18 May 2014)



Nokia to provide support to Ooredoo

Finland's Nokia Solutions and Networks (**NSN**) will provide support to Ooredoo Myanmar Company Limited (**Ooredoo**). Ooredoo has selected NSN to supply core radio infrastructure for its third generation (3G) network in Myanmar. (Source: *New Light of Myanmar*, 20 May 2014)

Small and Medium Industry Development Bank to offer reduced interest loans to SME's

The state-owned Small and Medium Industry Development Bank (**SMIDB**) will make approximately US\$104,200 worth of loans available to local SME's at 8.5% interest. The SMIDB is in a position to offer loans to SME's at a lower interest rate due to grants it has received from the Japanese International Cooperation Agency. (Source: *Myanmar Business Today*, 21 May 2014)

Ministry of Energy invite expressions of interest in relation to jet fuel distribution

The Ministry of Energy (**MOE**) has invited Expressions of Interest in relation to the sale of jet fuel in Myanmar. Myanmar Petroleum Products Enterprise (**MPPE**), the wholesale arm of MOE, currently distributes jet fuel to eleven airports in Myanmar. The Government and MPPE are seeking an experienced partner to form a joint venture to partake in the importation, storage, distribution and sales of jet fuel and to improve management and environmental compliance in the sector. The joint venture company will initially operate at Yangon International Airport before later expanding its operations to the remaining ten airports. Applicants must

currently have operations in at least three international airports in three different countries. (Source: *The New Light of Myanmar*, 22 May 2014)

Myanmar and Indonesia reach visa agreement

Myanmar and Indonesia have entered into a reciprocal agreement in relation to visa exemptions. The agreement is part of the ASEAN Framework Agreement on Visa Exemptions which aims to establish an ASEAN Common Visa system by the end of 2015. The agreement is the sixth such exemption agreement entered into by Myanmar. The Government is in similar negotiations with Malaysia and Singapore. The agreement is intended to boost connectivity, tourism and trade, to improve relations between the peoples of both countries, and to assist in increasing bilateral trade to a targeted US\$1 billion by 2016. (Source: *Myanmar Business Today*, 22 May 2014)

Philippine's Universal Robinia Corporation to establish Myanmar joint-venture

Philippine's food-processing company Universal Robinia Corporation (**URC**) will invest US\$30 million to develop facilities in Myanmar. The facilities are expected to be operational by the end of 2014. URC had obtained a MIC Permit and will take a 95% share in a new joint venture company. URC will produce biscuits and confectionery products for the local market. (Source: *Myanmar Business Today*, 22 May 2014)

PureFoods to push Asian expansion

PureFoods Company Ltd (**PureFoods**) a subsidiary of the Philippine San Miguel Corporation is considering expanding its operations in Indonesia, Vietnam, Myanmar and Cambodia. PureFoods have said it has formulated its expansion plans in light of closer economic integration in the ASEAN region. (Source: *www.sanmiguelpurefoods.com*, 12 May 2014)

Forty-five companies Thilawa investment proposals

A total of 45 companies from 11 countries have submitted investment proposals in relation to the Thilawa Special Economic Zone (**Thilawa SEZ**). The majority of the firms who have submitted proposals are from Japan and Hong Kong. The Thilawa SEZ covers an area of more than 2,342 hectares in Thanlyin Township outside of Yangon. The first phase of the development will cover 396 hectares. Construction permits in relation to facilities to be constructed within the zone will be issued before the end of May 2014. The development is to be carried out by the Myanmar-Japan Thilawa Development Company. The shareholders in the Thilawa SEZ are the Thilawa SEZ Management Committee Co. Ltd (10%), Myanmar Thilawa SEZ Holdings Co. Ltd (41%), MMS Thilawa Development Co Ltd (39%) and the Japan International Cooperation Agency (10%). (Source: *www.myanmar-business.org*, 25 May 2014)



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