

## 1/ Member of Parliaments pass law on foreign investment

*The Myanmar Times, Volume 32, No. 640*  
*August 20 - 26, 2012*

The Pyithu Hluttaw approved the long-delayed Foreign Investment Law, with representatives passing 54 of 55 proposed amendments without objection. The bill was discussed at length by Myanmar Investment Commission secretary Thura U Thaung Lwin as well as the Pyithu Hluttaw Bill Committee and MPs before it was eventually approved on 14 August 2012.

The draft law is now expected to go back to the Amyotha Hluttaw, although the procedure is not yet finalized. If all the amendments are passed there it will be considered approved but if the two hluttaws disagree on some amendments they will go to a vote in the Pyidaungsu Hluttaw. The law would be approved by the end of August 2012 at the latest but the associated by-laws, and rules and regulations could take several months.

## 2/ Myanmar's foreign investment law loaded with restrictions

*Mizzima News*  
*Thursday, 30 August 2012*

<http://www.mizzima.com/business/7884-burmas-foreign-investment-law-loaded-with-restrictions.html>

The Foreign Investment Law has extensive revisions for five months, and it is still not clear if it will achieve passage this legislative session. Ninety-four changes were introduced by the Lower House, to help domestic small and medium-sized enterprises compete.

New requirements for foreign joint ventures in 13 restricted sectors. Most foreign firms are awaiting the passage of the law before committing large sums to Myanmar businesses. Coca-Cola Co, Yamaha, General Electric, hotelier Marriott International Inc, automakers Suzuki Motor Corp and Ford Motor Co and tech firms Panasonic Corp and Toshiba Corp have expressed interest in entering Myanmar's market.

The law puts restrictions on 13 sectors, limiting foreign firms to a maximum 49 per cent investment. The restricted sectors include manufacturing, farming, agriculture and fisheries. The revised, proposed law would require foreign firms to put up between \$5 million and \$8 million in start-up capital for a 35-49 per cent stake in joint ventures with a Myanmar partner. There are changes to the draft legislation, which initially allowed 100 per cent investments by foreigners in any sector, followed a 30 June 2012 meeting in Yangon between Lower House Speaker Thura U Shwe Mann and Myanmar businessmen. Lower house members discussed the bill with local businesses between 6-11 June. The bill was returned to the Upper House recently with 94 points for amendment, which included the new restrictions.

### 3/ Deputy Ministers appointed (order No. 27/2012)

*The New Light of Myanmar, Thursday 30 August 2012*

The following persons have been appointed as Deputy Ministers at the ministries shown against each.

1. U Thant Kyaw                      Ministry of Foreign Affairs
2. U Zin yaw                          Ministry of Foreign Affairs
3. Dr.Maung Maung Thein        Ministry of Finance and Revenue

### 4/ Deputy Minister reshuffled (order No.25/2012)

*The New Light of Myanmar, Wednesday 29 August 2012*

Deputy Minister for Information **U Soe Win** has been appointed at the **Deputy Minister for Religious Affairs**.

### 5/ Union Auditor-General resign from the post (order No.24/2012)

*The New Light of Myanmar, Wednesday 29 August 2012*

Union Auditor-General **U Lun Maung** has been permitted to resign from his post.

### 6/ Union Ministers resign from the post (order No. 23/2012)

*The New Light of Myanmar, Wednesday 29 August 2012*

The following Union Ministers have been permitted to resign from their post.

1. U Khin Maung Myint Ministry of Construction
2. U Zaw Min                      Ministry of Electric Power No.1

### 7/ Union Ministers reshuffled(order No.22/2012)

*The New Light of Myanmar, Tuesday 28 August 2012*

The following Union Ministers are reshuffled at ministries shown against each.

1. U Soe Thein                      Ministry of President Office
2. U Aung Min                      Ministry of President Office
3. U Hla Tun                        Ministry of President Office
4. U Tin Naing Thein            Ministry of President Office
5. U Aung Kyi                      Ministry of Information
6. U Kyaw Hsan                    Ministry of Cooperatives
7. U Ohn Myint                    Ministry of Livestock and Fisheries
8. U Aye Myint                    Ministry of Industry
9. U Tint Hsan                      Ministry of Sports

---

## 8/ Deputy Ministers appointed (order No. 21/2012)

*The New Light of Myanmar, Tuesday 28 August 2012*

The following Deputy Ministers are appointed at ministries shown against each.

1. Police Maj-Gen Kyaw Kyaw Tun Ministry of Home Affairs
2. U Paik Htway Ministry of Information
3. U Than Swe Ministry of Culture
4. U Aung Thein Ministry of President Office
5. Dr.Lin Aung Ministry of Finance and Revenue
6. U Hset Aung Ministry of National Planning and Economic Development
7. Dr.Daw Khin San Yi Ministry of National Planning and Economic Development
8. Daw Su Su Hlaing Ministry of Social Welfare, Relief and Resettlement
9. U Thaug Tin Ministry of Communications, Posts and Telegraphs
10. U Htin Aung Ministry of Energy
11. Brig-Gen Win Myint Ministry of Immigration and Population
12. U Aye Myint Maung Ministry of Environmental Conservation and Forestry
13. Dr.Daw Thet Thet Zin Ministry of Environmental Conservation and Forestry
14. U Thaug Htaik Ministry of Sports
15. Dr.Daw Thein Thein Htay Ministry of Health

## 9/ Visa, Master card on the way, says banker

*The Myanmar Times,  
Volume 32, No. 639, August 13 - 19, 2012*

A domestic bank will be allowed Visa card holders to withdraw money from participating automatic teller machines by the end of the year 2012. The Central Bank of Myanmar will set up the Myanmar Payment Union (MPU) that would allow banks to electronically transfer funds to each other, including for ATM transactions.

This could be done within six months or in time for the Southeast Asia Games which will be held in Myanmar in late 2013. The Kanbawza Bank had also held talks with rival Master card to offer similar services.

## 10/ Thai launches third Yangon flight

*The Myanmar Times,  
Volume 32, No. 640, August 20 - 26, 2012*

Thai Airways International added one daily flight between Yangon and Bangkok to its schedule. The airline decided to add the additional afternoon flight from August 16 because of high demand on the route. The new flight uses an Airbus A300-600 with 42 business class and 262 economy class seats. The flight departs from Yangon at 2:55pm and arrives in Bangkok at 4:50pm. The airline operates three flights a day between the two cities.

## 11/ Citizens of two more countries eligible for visa on arrival

*The Myanmar Times, Volume 32, No. 640  
August 20 - 26, 2012*

Myanmar has extended its visa on arrival program to include citizens of the Chinese territories of Macao and Hong Kong. Macao and Hong Kong residents are now eligible for business, entry or transit visas at Yangon airport. This system will launch at Yangon International Airport only, and in the future visa on arrival system for citizens of all ASEAN countries will be available.

Visitors need to fill out their visa-on-arrival application and arrival card before passing through Myanmar immigration. A limited visa on arrival system was introduced on 1 June 2012 for travelers from 27 countries. A 70-day business visa costs US\$50, while a 28-day entry visa for meetings, workshops, events is priced at \$40. A 24-hour transit visa costs \$20.

However, the system has not been widely used, while 1500 visitors a day pass through Yangon International Airport, only 2550 had acquired a visa on arrival from 1 June 2012 to 8 August 2012.