

1/ Ministry releases new investment rules

<http://www.mmtimes.com/index.php/business/3998-ministry-releases-new-investment-rules.html>

The Myanmar Times, Monday, 04 February 2013

Clarification of the rules enacted Foreign Investment Law in Myanmar was issued by the Ministry of National Planning and Economic Development on 31 January 2013, as the Notification No. 1/2013 and No. 11/2013. Key features include a provision that allows shares to be transferred from Myanmar citizens to foreigners. Also no minimum capital requirement for investments, except in mining ventures. Another important clarification is the dropping of foreign ownership restrictions in joint ventures at 80 percent, except in restricted sectors. The said Notifications also describe details on the business activities that are restricted to foreigners, or will be allowed under the certain conditions.

2/ Central Bank prepares for independence

<http://www.mmtimes.com/index.php/business/3994-central-bank-prepares-for-independence.html>

The Myanmar Times, Monday, 04 February 2013

After the Central Bank become independent, it will assume responsibility for monetary policy, which will be different from the bank's current functions. Central Bank formed departments to handle monetary policy affairs and financial markets, and we reformed other departments, such as currency management, financial institutions and supervision, payment and settlement, and internal audits.

3/ Government to form Public Company to operate Thilawa SEZ

Myanmar Business Today, 24 January 2013

Myanmar Government will form a public company to invest in Thilawa Special Economic Zone (SEZ). The share prices of the company will be fixed and the individuals, private firms and other public company can purchase shares. Three Japanese companies namely Mitsubishi, Marubeni and Sumitomo, will be involved in operating of the said Public Company. Thilawa SEZ is a joint venture project between Myanmar and Japan, who has 51 and 49 percent-stake, respectively.

4/ Tender invited for energy through waste project

Myanmar Business Today, 24 January 2013

Yangon City Development Committee (YCDC) has invited tender to bid to carry our a joint venture project on emission energy through waste. Among companies that have shown interest, companies from ASEAN countries have addressed the most interest in the project.

5/ Bangkok Airways launches Manaday-Krabi Route

Myanmar Business Today, 24 January 2013

Bangkok Airways is going to roll out Mandalay-Krabi route on 31 March 2013. Accordingly, on 16 September 2013, it is planned that Bangkok-Mandalay route will be on service. The airline company plans

to operate four weekly flights between Bangkok and Mandalay and two daily flights between Bangkok and Krabi.

6/ Rising interest in onshore oil and gas blocks

<http://elevenmyanmar.com/business/2367-rising-interest-in-onshore-oil-and-gas-blocks-officials-say> Wednesday, 06 February 2013

Myanmar companies were working with international petroleum companies to find oil and gas for domestic use and for reserves. The Ministry of Energy is also looking for private companies to enter joint ventures to build oil refineries, liquefied gas plants and methanol gas plants. The ministry is planning to expand both inshore and offshore exploration. Myanmar earned more than US\$3.4 billion from oil and natural gas in fiscal year 2011 and more than \$2 billion so far in the fiscal year ending in March, according to the Ministry figures.

7/ Carlsberg enters Myanmar

Myanmar Times, 4-10 February 2013

Carlsberg group, the world's fourth-largest brewery group, is partnered with Myanmar Golden Star (MGS) to enter Myanmar market. Carlsberg will own 51 percent share of the newly formed Myanmar Carlsberg Co., Ltd.

Senior Vice President of Carlsberg revealed that the company is encouraged by the recent political development in Myanmar and believe that the timing is right for Carlsberg to invest in Myanmar.

8/ Japan and Chinese Auto Companies seek for production base in Myanmar

<http://www.myanmar-business.org/2013/02/chinese-firm-to-open-auto-plant-in.html>

Myanmar Business Org, 19 February 2013

Myanmar Times, 18 – 24 February 2013

China-based Khaing Khaing Sang Da Group Ltd., with its local partner, will operate a new auto plant, located in Thadukan Industrial Zone, Yangon.

Japan-based Suzuki will resume its vehicle production in Myanmar. Nissan is likely to enter Myanmar market for manufacturing.

According to JETRO, Japanese companies were most likely to be involved in labour-intensive light manufacturing industry. The Thilawa SEZ would provide the lucrative opportunity for foreign countries, including Japan, to operate their high-value added manufacturing such as the automobile industry.

9/ Accor lines up Max Myanmar Hotel deal

Myanmar Times, 18 -24 February 2013.

Accor, the French Hotel chain, is negotiating to partner with Max Myanmar to open a Novotel Hotel in Yangon.

The Hotel would be established in a Max Myanmar property at Pyay Rd. The building will be owned by Max Myanmar, while the operational management would likely be handled by Accor hospitality. The name of the Hotel will be “Novotel Hotel Yangon”

Furthermore, the world’s second largest hotel chain, Best Western, would open its first Myanmar property in 2013.

10/ SingTel shoots for mobile access

Myanmar Times, 18-24 February 2013.

SingTel, Southeast Asia’s biggest phone company wants to focus on wireless services in Myanmar, as it vies for the right to operate in one of the world’s latest untapped mobile market.

SingTel is seeking a foothold in Myanmar, where only 9 percent of its population has handsets. Myanmar wants to boost telecommunications coverage to as much as 80 percent of the country by 2016.

11/ Austrade to open Yangon Office

Myanmar Times, 4-10 February 2013.

Austrade, the Australian government’s trade promotion agency, will open an office in Yangon in 2013 to help facilitate its private sector to break into Myanmar.

The office is a part of the strategy for Australia to strengthen its relationship with Myanmar . In 2012, the Australian Government lifted travel and financial sanctions against Myanmar as the response to the political reform.

12/ Global research firm announces Yangon office plans.

Myanmar Times, 4-10 February 2013.

Millward Brown, a global leader in brand, media and communication research announced plans to open its new office in Myanmar in the first quarter of 2013.

According to Managing Director of Millward Brown, Myanmar would be a “growth engine” for the company’s clients and it needed an office in the country to meet the demand.

13/ Renewed Focus on Industrial Zones.

Myanmar Times, 4-10 February 2013.

Some of Yangon region’s prime industrial zones are developing quickly as the response for the increasing local and foreign investment in factories.

Demand from Asian investors for land in industrial zones was driving up prices and making it a seller’s market. Infrastructure, not only in the popular, but also in the less popular zones has been rapidly developing. Many years ago, China and Vietnam are the main investors in the industrial zones in Yangon. Now Japanese, South Korean and Cambodian investors are starting to invest in Industrial Zones in Yangon.

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