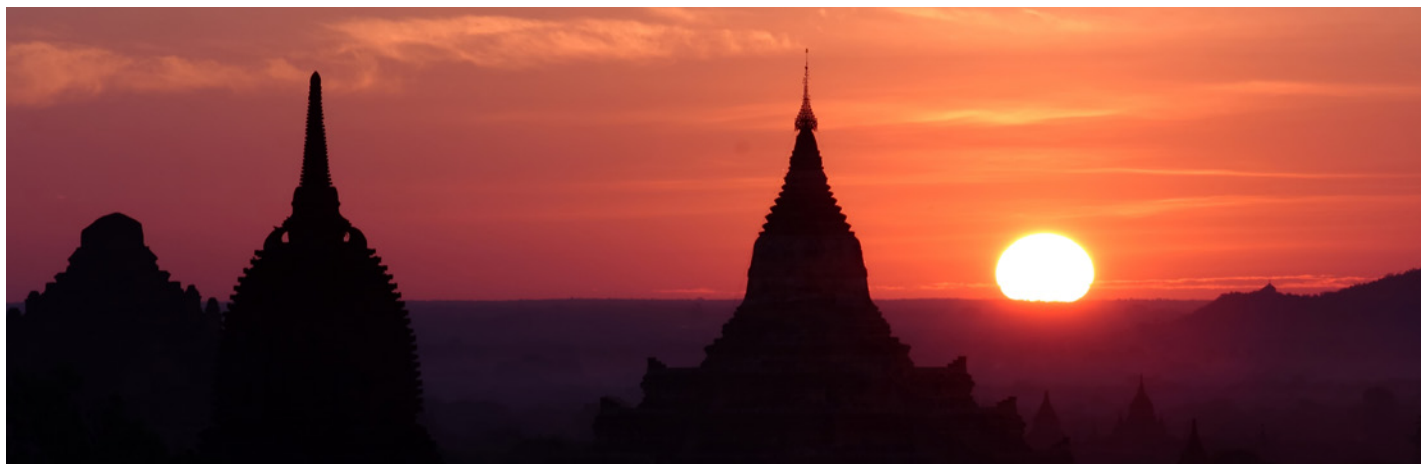


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Myanmar Highlights

4 October 2013

- A Myanmar-German Private Sector Development Project has developed a “Facility for Partnerships” project with an implementation period from October 2013 to December 2015. The project aims to support specific value chains, implement business ideas and promote local economic development in specific regions. (30 September 2013 from Myanmar Times, Day of German Unity Pg-6)

- Myanmar economic development officials have reported that Japan will decide the level of its involvement in the Dawei Special Economic Zone project at the November meeting of the Joint Coordinating Committee in NayPyiTaw,. So far, Japan’s sponsorship of infrastructure projects has been an important tool for regional development projects. (30 September 2013 from Myanmar Times, Pg- 23)

- From 1 October, 2013, Transaction taxes on Yangon property will become harder to avoid. A department official who requested anonymity said, “Buyers who claim an artificially low value for their home purchases in order to avoid paying a transaction tax run the risk of fines that can run as high as 37%”. This regulation is intended to provide a calming effect to over-inflated Real Estate activity which has been a major complaint of foreign investors, businesses and NGOs. Myanmar Real Estate Services Association general secretary Daw Moh Moh Aung said, “my guess is the Myanmar property market will be strong until 2015 and the market has already recovered after the rules were clarified”. (30 September 2013 from Myanmar Times, Pg-28)

- Construction work in the Thilawa Special Economic Zone will be launched in late October. Initial work will focus on 1000 acres in the special economic zone, and the infrastructure elements are expected to be established on nearly 6000 acres by 2015, said U Win Aung, President of the Republic of the

Union of Myanmar Federation of Chamber of Commerce and Industry (UMFCCI). According to a recent survey made by the UMFCCI, foreign investment in Myanmar has reached over US\$42 billion and about 60% of the businesses are interested in the Thilawa Special Economic Zone. UMFCCI officials remind potential investors that SEZ projects are available in all states and divisions, with an emphasis on Mawlamyine, Dawei and Sittwe. (From The New Light of Myanmar, 24 September 2013)

- Myanmar and Japan have pledged to cooperate on upgrading the Yangon- Nay Pyi Taw- Mandalay railroad project, the rebuilding of the Thada U Airport and on developing the initial infrastructure for the Dawei SEZ project. Japan has already granted US\$5 billion as a new official development assistance loan to Myanmar (From The New Light of Myanmar, 24 September 2013)



- Myanmar's new telecoms law is expected to be finalized during the eighth session of parliament which commenced 1 Oct 2013. Secretary U Saw Hla said, "The Committee agrees with most of the president's remarks with some proposed minor amendments to the Telecommunications Law." The telecom law will be important for the development of the projects already approved to be undertaken by the Telenor and Ooredoo groups, as well as MPT and Yadanabon Teleport. (From Myanmar Times, 30 September 2013).

- The Forever Group's subsidiary, Myanmar Media Development Center is working with several foreign media organisations, such as DW Akademie (Germany), Canal France International, International Media School of Denmark, Fojo Media Institute of Sweden, the United Nations Educational Scientific and Cultural organization. The goal is to develop a journalism training centre in Yangon. The centre will offer one month and ten month programmes to train journalists (From Myanmar Times, 30 September 2013).

- Myanmar Times (30 September 2013) reported that US government agencies have clarified their business reporting systems. US companies, including companies with any investments with state-run Myanmar Oil and Gas Enterprise, which want to invest more than US \$ 500,000 in Myanmar are required to file annual reports on their investments. Detailed instructions have been issued by the US State Department and Department of the Treasury under The International Emergency Economic Powers Act guidelines. As of 1 July 2013, only five US companies had filed compliance documentation, and many companies have stated that the new rules are unclear and difficult to comply with. This topic has been a focus for a joint State/Treasury task force that visited Myanmar this week. (From Myanmar Times, 30 September 2013).

- Inle Lake's water quality and pH levels are receiving serious attention from national and international resources. U Maung Maung Pyone, secretary of the Biodiversity and Nature Conservation Association (BANCA) said "What we proved by monitoring pH Levels from 15 different sites is that in some places of Inle Lake, the water is not drinkable because [sic] of too much chemical use nearby." (From Myanmar Times, 30 September 2013)



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