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Myanmar Highlights

November 2014

Indonesia's PT Timah to construct tin smelting facilities at Tanyinthari concession

Indonesian tin miner PT Timah (**TINS**) has announced plans to develop a tin smelting facility in Tanyinthari at the cost of approximately US\$8.3 million. Construction work is set to commence in 2015. TINS had previously announced plans to commence exploration work at the 10,000 hectare tin concession area in Pubyien - Tamok, Tanihary in June 2015. The project has already been granted all required forestry- and agriculture-related approvals. (Source: [Myanmar Business Today](#), 8 November 2014)

Taekwang and Huchems to develop manufacturing facilities within the Thilawa SEZ

South Korea's Taekwang and Huchems Company Group (**THCG**), plans to invest approximately US\$600 million to develop manufacturing facilities on 173 acres of land within the Thilawa Special Economic Zone. Construction will commence in 2015. THCG plans to expand its Myanmar business through investments in various liquefied petroleum gas, edible oil, fertilizer, petroleum, and liquid chemical projects. (Source: [elevenmyanmar.com](#), 9 November 2014)

Taekwang Industrial Co. to establish Bago shoe manufacturing facility

South Korea-based Taekwang Industrial Company Ltd (**Taekwang**) will spend approximately US\$100 million developing a shoe manufacturing facility in an industrial zone near the Hanthawaddy International Airport in Bago. Construction on the facility has already commenced.

Taekwang will manufacture sports shoes for a number of international brands at the facility beginning in 2017. (Source: [Myanmar Business Today](#), 11 November 2014)

New online resource to connect Myanmar SMEs with international investors

A new online resource [myanmarsmelink.com](#) has been launched to connect local SMEs with regional and international investors. SMEs advertising on the new website are required to state their capital, technology and other investment requirements. The website can be accessed by any member of the Union of Myanmar Federation of Chamber of Commerce. According to the Ministry of Industry, there are over 120,000 registered SMEs in Myanmar. (Source: [Myanmar Business Today](#), 11 November 2014)

Bangkok Airways eyes more Myanmar routes

Bangkok Airways has announced it is seeking to establish at least two new routes in Myanmar. The airline has stated it hopes to launch routes to Myeik in the Tanintharyi region and Bagan. Bangkok Airways currently flies to Myanmar's three largest cities Yangon, Mandalay and Naypyitaw from Bangkok, providing 40 flights a week. The airline also announced it could also potentially raise the number of flights to its existing Myanmar routes. (Source: [www.mmbiztoday.com](#), 11 November 2014)

Chevrolet opens flagship showroom in Yangon

Chevrolet, a division of General Motors Company (**GM**), has opened a new showroom in Pazundaung Township. GM operates in Myanmar as part of a joint venture with Singapore's Alpine Group and Myanmar's AA Medical Group. GM joins

U.S rival Ford and a range of other international automakers that have expanded their operations in Myanmar since the country's automobile import rules were overhauled in early 2013. Chevrolet sold 82,981 units in the ASEAN region in 2013. (Source: [Myanmar Times](#), 10 November 2014).

Ministry of Transport announced details of proposed new Yangon-Mandalay train line

The Ministry of Transport has announced details of a proposed new rail line connecting Yangon and Mandalay to be developed in collaboration with Japan's International Cooperation Agency. Initial testing has begun for the work on the 616km (385-mile) route. Work on the project is expected to commence in 2015 and complete in 2023. (Source: [Myanmar Times](#), 27 October 2014).

Yongnam Holdings Ltd to lead consortium to develop Hanthawaddy International Airport

A consortium led by Singapore-based Yongnam Holdings Ltd (**Yongnam**) has been named as the successful bidder to develop Yangon's new international airport. The project is estimated to cost approximately US\$1.4 billion. Yongnam will be joined by Changi Airport Planners and Engineers Private Ltd and Japan's JGC Corporation. The project will be conducted on a public-private partnership basis for a concession period of 30 years. The consortium will be responsible for design, construction, operation and maintenance. The new airport will be located in Hanthawaddy 90 kilometers from Yangon and will be operational in December 2019. According to the Department of Civil Aviation, Hanthawaddy International Airport will have the capacity to handle as many as 12 million passengers a year compared with Yangon International Airport's current annual capacity of 2.7 million passengers. (Source: [Myanmar Business Today](#), 3 November 2014)

Green Earth Power Ltd and Myanmar Government to cooperate to develop US\$350 solar power project

Thailand's Green Earth Power Company Ltd (**Green Earth**) has entered into an agreement with the Government in relation to the development of solar power facilities in Magwe. The thirty-year agreement, which is estimated to be worth approximately US\$350 million, is the first large-scale solar operation in Myanmar. The project will be located on 850 acres of agricultural land. Green Earth estimated the project will take three years to develop and that the first stage will be completed by March 2016. (Source: www.mt.emmafair.com, 27 October 2014)

Colgate acquires Myanmar's Laser Toothpaste for US\$100 million

The U.S-based Colgate-Palmolive Company (**Colgate**) has acquired the Laser Toothpaste® brand from Shwe Ayar Nadi Company Ltd for approximately US\$100 million. Colgate said the investment reflects its "commitment to growing its business" in Myanmar. Colgate will utilise Laser's existing manufacturing facilities to continue to produce Laser Toothpaste®. It will also import Colgate brands from neighbouring Thailand. (Source: [The Wall Street Journal](#), 29 October 2014)

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