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## Myanmar Highlights

December 2014

### **Ayala Corporation and City Mart Holdings Company Ltd to establish a Myanmar joint venture company to develop mixed-use property in Yangon**

The Philippine Ayala Corporation (**Ayala Corp**) has entered into a Myanmar joint venture with leading supermarket chain City Mart Holdings Company Ltd. The joint venture partners propose to develop a US\$30 million mixed-use property in Yangon. Ayala Corp is pursuing Myanmar development projects as part of a wider expansion plan in Southeast Asia. (Source: *Myanmar Business Today*, 27 November 2014)

### **Prestige Automobiles opens BMW showroom in Yangon**

Authorised BMW dealer Prestige Automobiles, has opened Myanmar's first BMW sales and service centre. The new Yangon facility consists of an eight-vehicle showroom together with a customer lounge area, meeting rooms, and a four-bay service area, with the capacity to service more than 200 cars per month. (Source: *Myanmar Business Today*, 27 November 2014)

### **Toyota donates cars to Yangon driving schools**

Toyota Motor Asia Pacific Pte Ltd has donated ten driving instructor cars, educational material and equipment to four Myanmar Government-run driving schools in Yangon. The donation is in support of a city-wide road safety campaign. Levels of traffic congestion, road traffic accidents and "road rage" incidents have risen across Yangon as the number of cars on the road in Yangon has increased in line with Myanmar's development. (Source: *The Global New Light of Myanmar*, 27 November 2014.)

### **Taiwan's Electrical and Electronic Manufacturers' Association to develop an industrial park in Southern Myanmar**

Taiwan Electrical and Electronic Manufacturers' Association (**TEEMA**) has announced it will invest approximately US\$452.64 million to develop an industrial park in Southern Myanmar. The park will provide a base for dozens of Taiwanese electrical-component makers and create hundreds of semi-skilled jobs. TEEMA has already signed a letter of intent with its Myanmar counterpart to purchase 1400 hectares of land from the Myanmar Government. TEEMA has commissioned Taiwan-based Sinotech Engineering Consultants to conduct a feasibility study for the project. (Source: *Myanmar Business Today*, 27 November 2014)

### **Myanmar Foreign Ministry announces details of new 'permanent residency' visa system**

The Myanmar Foreign Ministry has announced that a new permanent residency visa system will be introduced in December 2014. Myanmar currently issues several types of visas. A maximum stay of one year is permitted under certain visa categories. The new permanent residency system will enable eligible foreign applicants to stay in Myanmar for five years. Over the past number of years the Myanmar Government has liberalised visa rules to attract professional experts with skills necessary for Myanmar's development. (Source: *Myanmar Business Today*, 27 November 2014)

## Imaspro Corp. to commence exporting plant pesticide products into Myanmar

Malaysian pesticides and plant micro-nutrients manufacturer Imaspro Corporation Berhad Company (**Imaspro**) has announced it will begin exporting its products to Myanmar. In 2011 Imaspro was granted a licence to import certain of its weed killer, insect and fungus pesticide products into Myanmar. (Source: [www.mmbiztoday.com](http://www.mmbiztoday.com), 30 November 2014)

## Asahi announces plans to introduce new products into Myanmar

Asahi Group Holdings Ltd (**Asahi**) has announced it plans to introduce new products into the Myanmar market as early as 2016. The Japanese beverage giant is part of a Myanmar joint venture with local beverage firm LoiHein Company Ltd (**LoiHein**). The partners currently produce LoiHein's Blue Mountain soft drinks. Asahi hopes to achieve US\$83.9 million in sales in Myanmar by 2018 by expanding its product range and sales and distribution network. (Source: [www.mmbiztoday.com](http://www.mmbiztoday.com), 30 November 2014)

## EU pledges US\$320.6 million to fund rural development in Myanmar

The EU has pledged approximately US\$320.6 million to fund political reform, and peace initiatives contributing to Myanmar's development over the next three years. The EU and Myanmar have established a joint framework in the implementation of development initiatives in Myanmar. The joint framework programme is intended to maximize the cooperation and efficiency between EU member states in their support of Myanmar. (Source: [www.einnews.com](http://www.einnews.com), 1 December 2014)

## Japan Consortium Ltd Liability Co and TSS Tokyo Water to develop Yangon water project

The Japan Consortium Ltd Liability Company, a Myanmar joint venture company established by TSS Tokyo Water and Toyo Engineering Corporation Company Ltd, has entered into an agreement with the Yangon City Development Committee in relation to a water facilities project in Yangon. The project is expected to be completed by the end of March 2015. The project will include the installation of flow meters and pumps, the replacement of damaged house meters, the repair of leaking pipes and the installation of an integrated supply pipeline. (Source: [www.consult-myanmar.com](http://www.consult-myanmar.com), 3 December 2014)

## Myanmar Overseas Employment Agency Association secures commitment on Macau visas

The Myanmar Overseas Employment Agency Association has entered into a memorandum of understanding with the Macau Overseas Employment Agency Association in relation to the employment and issuing of work permits to 5,000 Myanmar workers. The memorandum mirrors a similar agreement reached with the Macau Myanmar Human Resource Agencies Federation in September 2014. Pursuant to the most recent memorandum with Macau, 5,000 Myanmar workers will be granted Macau visa. The workers will primarily be employed in construction and the service industry. Visas will also be granted to domestic workers. (Source: [www.mmbiztoday.com](http://www.mmbiztoday.com), 3 December 2014)

## Surbana International Consultants to expand operations in Myanmar

The Singaporean urban planning and development consulting group Surbana International Consultants PTE Ltd (**Surbana**) has announced it is planning to expand its local operations in Myanmar in view of Myanmar's development. Surbana is currently involved in the development of the i-Land Industrial Park in Bago, just north of Yangon. Surbana has also been involved in the development of the Polo Club Residences which is expected to be completed by the end of 2014. (Source: <http://business.asiaone.com>, 4 December 2014)

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**Hong Kong Office:**

Dominion Centre  
12th Floor  
43-59 Queen's Road East  
Hong Kong  
**Tel:** + (852) 2905 7888  
**Fax:** + (852) 2854 9596

**Myanmar Office:**

Charltons Legal Consulting Ltd  
161, 50th Street  
Yangon, Myanmar  
**email:** [myanmar@charltonslaw.com](mailto:myanmar@charltonslaw.com)

[www.charltonslaw.com](http://www.charltonslaw.com)