

Date: 21 October 2016

Signing of Joint Venture Agreement for Zone B Project

Myanmar Thilawa SEZ Holdings Public Limited, hereby, announces that the “Third Amendment and Restatement of Joint Venture Agreement” among MTSH, Thilawa SEZ Management Committee (TSMC), MMS Thilawa Development Co., Ltd (MMSTD) and Japan International Cooperation Agency (JICA) has been signed today at Nay Pyi Taw.

Since its incorporation on 10th January 2014, Myanmar Japan Thilawa Development Limited (MJTD) has been carrying out the development and sales of Zone A Project of Thilawa Special Economic Zone and Zone A has been substantially sold out so far. In parallel with Zone A Project activities according to original joint venture agreement, the parties carried out feasibility study for the expansion of the Zone B Project pursuant to the Memorandums of Understandings signed among the parties.

Since the original joint venture agreement does not prescribe the expansion of the Project, the parties revise and amend the original joint venture agreement with the “Third Amendment and Restatement of Joint Venture Agreement” for the implementation of the Zone B, Phase-1 Project Area.

The Zone B Project consists of a total of 700 hectares of land and will be divided into the Industrial Area to be designated primarily for industrial business with 262 hectares of land, and the Logistic-Dependent Industrial Area to be designated primarily for residential, commercial and logistics business and industrial business with 438 hectares of land. According to the agreement, the parties have decided to launch Zone B, Phase-1 Project with approximately 101 hectares within Industrial Area as the initial development of Zone B. In parallel, the parties have intention to continue to discuss whether to develop the rest of the Zone B Project (438 hectares).

Any further detailed announcement will be made timely and appropriately.



Aye Win

Administrative and HR Director