



PROPOSED CHANGE OF AUDITORS

The Board of Directors (the “Directors”) of First Myanmar Investment Co., Ltd. (the “Company” and with its subsidiaries, the “Group”) proposes to seek the approval of shareholders at the forthcoming 2017 Annual General Meeting for Myanmar Vigour Company Limited (“Deloitte Myanmar”) to be appointed auditors, in place of the retiring auditors, V Advisory Limited (“V Advisory”).

V Advisory has served as auditors of the Company since the financial year ended 31 March 2015. As part of the Company’s ongoing corporate governance initiatives, the Directors are of the view that it would be appropriate to rotate auditors and/or audit engagement partners for the financial year ending 31 March 2018. V Advisory, the retiring auditors, will accordingly not be seeking re-appointment at the forthcoming 2017 Annual General Meeting.

The Directors wish to express their appreciation for the services rendered by V Advisory during the past three financial years.

Deloitte Myanmar was recommended to the Directors for the proposed appointment after the Company’s Audit Committee invited and evaluated competitive proposals from various established audit firms.

The Directors and Audit Committee, in their deliberation on the proposed appointment of Deloitte Myanmar, have considered various factors, including the adequacy of Deloitte Myanmar’s resources, the firm’s experience, the experience of the audit engagement partners assigned to the audit, Deloitte Myanmar’s other audit engagements, and the size and complexity of the Group.

The Directors are of the opinion that the proposed change of auditors is in the best interests of the Company, and recommend that shareholders vote in favor of the ordinary resolution relating to the proposed change of auditors to be tabled at the forthcoming 2017 Annual General Meeting.

By Order of the Board

Tun Tun
Executive Director

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