
UPDATE ANNOUNCEMENT ON PROPOSED ACQUISITION BY SUBSIDIARY

Reference is made to the announcement dated 12 September 2022 (the “Previous Announcement”). Where capitalised terms are used in this Announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Previous Announcement.

The board of directors (the “Board”) of First Myanmar Investment Public Company Limited (the “Company” and with its subsidiaries, the “Group”) wishes to update that pursuant to the Delisting Proposal, MGL has been delisted from the Catalist of the Singapore Exchange Securities Trading Limited on 18 January 2023. As part of the Exit Offer, the Company elected to receive 41,947,427 ordinary shares in the capital of MM2022 (“MM2022 Shares”) in consideration of all its 41,947,427 MGL Shares. Further, the Company provided the Cash Consideration for the acquisition of 41,704,316 MGL Shares from other shareholders of MGL which has been capitalised by MM2022 through the allotment and issuance of 41,704,316 MM2022 Shares to the Company on 20 February 2023 (the “FMI Capitalisation”). Following the completion of the Exit Offer and the FMI Capitalisation, the Company now holds an aggregate of 83,651,743 MM2022 Shares representing approximately 16.66% of the total number of MM2022 Shares in issue. MM2022 is now an affiliated company of the Company.

BY ORDER OF THE BOARD

Tun Tun
Executive Director
21 February 2023

First Myanmar Investment Public Company Limited
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