

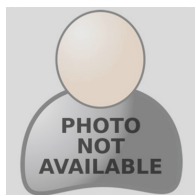
Foreign Owned Companies in Myanmar Can Now Import and Trade Some Goods

On the 12th of June 2017, the Ministry of Commerce of Myanmar has issued Notification No. 36/2017 allowing foreign owned companies to import and trade fertilizers, seeds, pesticides, hospital equipment and construction materials as prescribed under the relevant WTO HS codes, subject to obtaining a permit to trade from the Directorate of Investment and Company Administration (DICA) and an import license from the Ministry of Commerce.

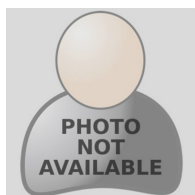
The goods allowed for import and trade by foreign owned companies are subject to future changes depending on the domestic demand, the market conditions and the competition with local Myanmar businesses.

Previously, only Myanmar wholly-owned companies were allowed to import and trade such goods. Under the Myanmar Companies Act 1914, a foreign owned company means any company where at least one share is owned by a non-Myanmar national.

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