



First Myanmar Investment Co Ltd.
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NEWS RELEASE

FMI Co. Ltd. Launches Kyats 25 Billion Rights Issue to Finance Corporate Growth

Yangon, Myanmar, 3rd December 2013 – First Myanmar Investment Co. Ltd., (“FMI”) an investment holding company in Myanmar, has launched a Kyats 25 billion, or approximately USD25.6 million rights issue for the company’s existing shareholders. The proceeds will be used to finance corporate growth and expansion of existing businesses.

The rights issue will result in the issuance of 2,500,000 new ordinary shares at the price of Kyats 10,000 each. This represents a discount of approximately 20% to the current price of FMI shares.

The shares will be open for subscription by shareholders in priority and in accordance with Article 105 (C) of the Myanmar Companies Act from Monday 25th November till 8th January 2014. Shareholders will be entitled to subscribe to one new share for every six existing shares held, and are also entitled to apply for additional shares.

Shares that are unsubscribed may be open for application to the public on 9 January 2014, in accordance with Article 93 (3) of Myanmar Companies Act. The allotment of the new shares is expected to take place one week after closing of subscription and will entitle their holders to any dividends for the Financial Year 2013-2014. The sale of these new shares is only available for Myanmar nationals.

“Our economy is on the cusp of a significant boom, a period of exponential growth that may not be easily repeated in the decades to come. It is therefore our corporate strategy to proactively expand our existing operations and initiate start-ups in the next two to three years. To do so, we will need to strengthen our capital base and top up our war chest very quickly,” said U Theim Wai, Chairman of FMI.

The placement of 2,500,000 new shares will be fully underwritten by SPA Myanmar for a fee of 2%. “The assurance of capital ensures that our strategic corporate plans can be implemented on a timely basis”, said U Theim Wai, who is also the Chairman of SPA Myanmar.

The capital raise from the rights issue will be used to finance company projects that include the Thilawa Special Economic Zone (“SEZ”), in which FMI is committed to subscribing to between 5 to 9 percent of the Myanmar consortium. The Thilawa SEZ is a 2,400 hectare site situated adjacent to the Thilawa port in Thanlyin. Other projects include expanding existing operations in the tourism and automobile divisions, building up of FMI Air following the granting of a temporary air operator's certificate, as well as additional investment in Meeyahta International Hotel Ltd., a 10-acre mixed used property development in the heart of downtown Yangon comprising of two hotels, two office towers, a retail shopping mall, a service apartment and a high-end condominium.

The funds will also be used to help increase the paid up capital of Yoma Bank by an additional Kyats 10 billion to 15 billion over the next one year. FMI owns 35.6 percent of Yoma Bank, and intends to contribute between Kyats 3 billion to 5 billion.

For more information on the rights placement or a copy of the prospectus, please contact FMI Share Department and Trading Centre @ 01-240363.

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ABOUT FIRST MYANMAR INVESTMENT

First Myanmar Investment Co. Ltd., (FMI) was founded in 1992 and is one of Myanmar's first publicly owned corporations with over 5,000 individual shareholders. It is an investment holding company that boasts a balanced portfolio of investments in seven different spheres of businesses. The company's first foray in the property sector is the development of FMI City in the early 1990s. FMI entered the financial sector when it established one of the country's first private banks, Yoma Bank, in 1993. Today, FMI's portfolio is increasingly diversified, with businesses in Financial Services, Real Estate, Services, Agriculture, Automobiles, Transportation & Logistics, and Retail.

ABOUT SPA MYANMAR

The SPA Group is one of Myanmar's leading diversified conglomerate with more than 30 operating entities in several key sectors such as property, agriculture and automobile. The Group in Myanmar was established in May 1991 when its founder Serge Pun returned to the country to set up Serge Pun & Associates (Myanmar) Limited ("SPA Myanmar"). Over the last two decades, under the astute leadership and entrepreneur spirit of Serge Pun, SPA Myanmar grew to become one of Myanmar's leading business group, employing more than 4,000 people. Its earliest investment in Myanmar was in the property sector and over the years, the Group has expanded to include a range of diverse businesses – Financial Services, Real Estate, Services, Agriculture, Automobiles, Manufacturing & Trading, Transportation & Logistics, and Retail.