



SHAREHOLDERS' AGREEMENT IN RESPECT OF THE LANDMARK DEVELOPMENT

The Board of Directors of First Myanmar Investment Co., Ltd. (the "Company" and with its subsidiaries, the "Group") wishes to announce that the Company has on 12 July 2016 entered into a definitive shareholders' agreement (the "Agreement") with Yoma Strategic Investments Limited, Mitsubishi Corporation, Mitsubishi Estate Co., Ltd and the International Finance Corporation in relation to the redevelopment of a site located at 372 and 380 Bogyoke Aung San Road, Pabedan Township, Yangon, Myanmar (the "Proposed Landmark Development").

The site plan for the Proposed Landmark Development includes a luxury condominium building, a business hotel, executive serviced apartments, grade-A office towers and a retail podium. The Agreement excludes the redevelopment of the former headquarters of the Myanmar Railway Company which is a separate venture. The entire development site, including the former headquarters of the Myanmar Railway Company, is approximately 10 acres.

The Agreement is subject to a number of conditions, including but not limited to:-

1. The receipt of approval from the Myanmar Investment Commission for the incorporation of the joint venture entity, to be called Meeyahta Development Limited ("MDL"), that will undertake the Proposed Landmark Development;
2. The Asian Development Bank becoming a party to the Agreement; and
3. The agreement and execution of a business plan, budget, sublease and put option agreements in relation to the Proposed Landmark Development.

If the above conditions, amongst others, are met, the parties to the Agreement shall subscribe for shares in MDL in the following proportions:

Company	Effective Interest
First Myanmar Investment Co., Ltd.	12.0%
Yoma Strategic Investments Limited	48.0%
Mitsubishi Corporation, Mitsubishi Estate Co., Ltd (collectively)	30.0%
International Finance Corporation	5.0%
Asian Development Bank	5.0%

Under the terms of the Agreement, the Company has agreed to assist MDL in obtaining any and all governmental approvals required to undertake the Proposed Landmark Development. In the event that the first subscription of shares does not take place on or before 30 June 2017 (or another mutually agreed date), the Agreement will expire.

Further information on the Proposed Landmark Development, including relevant progress reports, will be disclosed to shareholders as and when available.

By Order of the Board

Tun Tun
Executive Director

12 July 2016

FIRST MYANMAR INVESTMENT CO., LTD.

YSX Code 00001
FMI Centre, 10th Floor
380 Bogyoke Aung San Road
Yangon, Myanmar
Tel: (01) 240363

www.fmi.com.mm