



PRESS RELEASE  
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## **FMI and Manaung Public Company to Collaborate on Developing Manaung Island**

**Yangon, 25 October 2016** – First Myanmar Investment Co., Ltd. (“FMI”) and Manaung Public Company Ltd (“MPC”) are pleased to announce that they have entered into a joint venture agreement to further the development of Manaung Island in Rakhine State. Representatives from the Board of Directors from both companies were on hand for the signing ceremony.

Manaung Island is located south of Kyaukphyu, and is slightly smaller in size than Singapore. The island contains a rich biodiversity, and also boasts one of the few remaining untouched coastlines in Myanmar. FMI and MPC will make every effort to preserve Manaung’s natural beauty as they work to bring increased employment opportunities to local residents.

Subject to an initial feasibility study, the joint venture will create a comprehensive zoning and development plan to maximize the use of space on Manaung and promote synergy and cooperation between the local community and developers. MPC has received prior permission from the authorities to develop a master plan for Manaung Island, and will now work with FMI on this project.

U Kyaw Hlaing, Chairman of Manaung Public Company said, “As representatives of Manaung Island’s sole public company, the MPC Board of Directors and I are pleased to work with FMI to bring sustainable economic development to our island.”

The joint venture will seek to introduce new industries to the island, including bringing modern technology into existing industries such as agriculture, animal husbandry, fisheries, crafts, and small scale manufacturing.

U Theim Wai @ Serge Pun, Executive Chairman of FMI remarked, “With MPC as our trusted partner and with the full consultation of the neighboring community, we’re looking forward to jumpstarting the Manaung economy by providing investment and job opportunities for local residents.”

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## About FMI

First Myanmar Investment Co., Ltd. (FMI) is one of Myanmar's largest public companies with more than 8,000 shareholders and an unbroken track record of profitability and dividend payments since inception in 1992. FMI's current focus is on its 'three pillar' strategy of investing in the Financial Services, Real Estate and Healthcare sectors. FMI became the first company to be listed on the Yangon Stock Exchange on 25 March 2016.

For more information, please visit <http://www.fmi.com.mm>

## About MPC

Manaung Public Company (MPC) was formed in 2014 with the aim of increasing the economic development of Manaung Island, Rakhine State. The company's shareholders consist mostly of local Manaung residents.

For more information, please visit: <http://www.manaungpublic.com>



The Chairmen of FMI and MPC, Patrons and MPC Board members at the JVA signing ceremony at FMI Head Office on October 24, 2016.



Representatives from MPC and FMI on a joint site visit in March 2016