

KELVIN CHIA YANGON

LOCAL KNOW-HOW WITH INTERNATIONAL EXPERTISE

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Kelvin Chia Yangon Ltd. (KCY) has been in active operation in Myanmar since 1995, currently with offices in Yangon and Mandalay. KCY is the firm of choice for those seeking to navigate, where we have gained extensive experiences and expertise across all the fast-changing legal and regulatory landscape in Myanmar areas of commercial practice.

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MYANMAR INVESTMENT COMMISSION ISSUES AMENDED LIST OF RESTRICTED ECONOMIC ACTIVITIES

Amending its previous notification on restricted and regulated economic activities under Notification No. 49/2014, the MIC issued Notification No. 26/2016 that opens previously regulated sectors to 100% foreign investment.

Liberalized Economic Activities

The previous requirement prescribing Myanmar participation (through a joint venture) has now been removed, thereby allowing 100% foreign investment in the following economic activities:

1. Production and distribution of hybrid seeds
2. Production and propagation of high yield seeds and local seeds
3. Manufacturing of rubber and rubber products
4. Ecotourism

Other Changes

Prohibited activities: The Notification adds “any activity that endangers mangrove forests, sacred religious sites and traditional ritual sites, grazing land, plantation and farmland, and water resources” as among the activities prohibited to foreign investment.

Activities requiring joint with Myanmar citizens: The Notification now requires the production of vaccines to be undertaken only in joint venture with the Union Government. Rail activities are also now subject to a joint venture and a Build-Operate-and-Transfer requirement with state-owned Myanma Railways. Approval of the Ministry of Rail Transportation (recently merged with the Ministry of Transportation and Communication) is also required.