



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 12 - 17 November 2016

Dear Readers,

Welcome to a new edition of our newsletter.

1. New Myanmar Investment Law to go live on 1st January 2017

The Myanmar Investment Commission (MIC) announced yesterday that it will **apply the new Myanmar Investment Law starting from 1st January 2017** (<http://tinyurl.com/zw9bqut>). **Proposals under the old Foreign Investment Law and the old Citizens Investment Law have to be submitted until 31st December 2016.** The old laws contain a mandatory five year corporate income tax exemption period. Investors wishing to profit from it have to submit their proposal until the end of this year.

It should be noted that the rules and regulations implementing the new Myanmar Investment Law are not out yet, so it is not clear yet how proposals have to be drafted after 31st December 2016.

Press reports had originally suggested that the new Myanmar Investment Law would go live on 1st April 2017.

2. Electricity

A floating power plant is to supply Yangon with electricity: A Turkish company launched a ship - which it calls the world's largest power plant - in Istanbul on 13th November 2016. It is expected to arrive in Yangon in April 2017.

The company, Karpowership, bid for a tender in July to supply electricity to Yangon for five years. Strictly speaking, Karpowership was not the tender winner, but was awarded a contract nevertheless as Myanmar Electric Power Generation Enterprise (EPGE) had underestimated the electricity demand when calling the tender.

The draft contracts are presently under review by authorities involved such as the Union Attorney General's Office.

(<http://tinyurl.com/gvs3oxl>)

3. Tenders

- Sale of teak by Myanma Timber Enterprise: <http://tinyurl.com/zahperc> (In this context, please also read: <http://tinyurl.com/hb7u82g> - A Swedish teak trader that was unable to



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 12 - 17 November 2016

demonstrate the origin of teak purchased from Myanma Timber Enterprise is being prosecuted in Sweden for non-compliance with the EU Timber Regulation.)

- Individual consultants (finance officer, monitoring and evaluation specialist, environmental safeguard specialist) for a World Bank funded agricultural development project: <http://tinyurl.com/jjqtvla>
- Purchase of distribution transformers for a World Bank funded electrification project: <http://tinyurl.com/j9ymknt>
- Privatization of a multipurpose diesel engines factory and an earth moving equipment factory: <http://tinyurl.com/hveot8w>
- Purchase of equipment by Myanma Oil and Gas Enterprise: <http://tinyurl.com/j7v63ru>
- Purchase of equipment by Myanma Railways: <http://tinyurl.com/hat6f95>

4. Seminar: Myanmar's Legal and Tax Framework

We would like to cordially invite you to our seminar on **Myanmar's legal and tax framework on 15th December 2016**. Please find the seminar announcement inside the newsletter.

We trust that you will find this newsletter useful and hope that you will enjoy reading it.

Sebastian Pawlita
Managing Director

Nyein Chan Zaw
Director



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 12 - 17 November 2016

Press review (7 November - 17 November 2016)

- Tentative green light given for Yangon's Southwest New City: <http://tinyurl.com/h6tf2rr>
- Floating power plant to supply Yangon with electricity: <http://tinyurl.com/gvs3oxl>
- Mandalay to enforce new license system on landlords: <http://tinyurl.com/jkgrxtc>
- Government mulls state bank share sales: <http://tinyurl.com/zp7tdeh>
- New committee tackles currency volatility: <http://tinyurl.com/zw4q2mj>
- Twenty factories in the Thilawa SEZ are now up and running: <http://tinyurl.com/igabona>
- State bank asks for Ks 30bn government loan to fund low-cost housing projects: <http://tinyurl.com/h2u8pzn>
- Japanese company to build airport in Haka, Chin State: <http://tinyurl.com/j63pt45>
- Yoma sells 12.5% stake in Edotco to Axiata: <http://tinyurl.com/zq6rffg>
- Right-hand drive passenger buses to be denied registration from 2017: <http://tinyurl.com/zhhtqjt>
- Imported cars that are older than permitted to be confiscated instead of being released upon payment of a fine: <http://tinyurl.com/hugor9w>
- Customs department to announce CIF values for imported vehicles in the third week of November: <http://tinyurl.com/z6a7xuk>
- Commerce ministry to allow paddy exports to combat price fall: <http://tinyurl.com/jkb2c5m>
- Teak trader prosecuted in Sweden for being unable to show the origin of teak purchased from Myanma Timber Enterprise: <http://tinyurl.com/hb7u82g>



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 12 - 17 November 2016

SEMINAR INVITATION:

MYANMAR'S LEGAL AND TAX FRAMEWORK

This seminar will provide participants with an overview of the most important legal and tax aspects of doing business in Myanmar. It is ideal for anyone having to familiarize themselves with this topic in a short period of time, and for anyone wishing to obtain an update on the most recent developments.

Date and time	Thursday, 15 th December 2016, 1:30pm - 5:00pm
Place	Sule Shangri-La, 223 Sule Pagoda Road, Yangon
Topics	<ul style="list-style-type: none">▪ The new Myanmar Investment Law and the draft of the new Companies Law▪ Corporate compliance▪ Labour law▪ Land law▪ Protection of intellectual property▪ Litigation▪ Taxation and customs▪ Dealing with corruption
Speakers	<ul style="list-style-type: none">▪ Sebastian Pawlita▪ U Nyein Chan Zaw
Language	English
Fee	Ks. 10,000 per person. Please pay on the day of the event at the reception. We will provide a receipt.
Registration	Please register by sending an e-mail to sebastian@lincolnmyanmar.com or nyeinchanzaw@lincolnmyanmar.com , stating the name of your company and the names of the participants.



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 12 - 17 November 2016



CONTACT

Lincoln Legal Services (Myanmar) Ltd.

**La Pyi Wun Plaza, Room 103 (ground floor),
37, Alan Pya Pagoda Road, Dagon Township,
Yangon, Myanmar**

Phone: +95-9-262546284

E-mail: info@lincolnmyanmar.com

Homepage: Coming soon...



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED