



Dear Readers,

Welcome to a new edition of our newsletter.

1. Seminar rooms for an LL.M. programme

We are in the early stages of setting up an LL.M. programme and negotiating accreditation with a foreign university.

We are planning to offer a one year course taught on every other weekend. The idea is to close a knowledge gap that currently prevents many graduates and practicing lawyers from landing highly-paid jobs in foreign law firms and the legal departments of local and foreign enterprises. We will focus on subjects that are relevant in practice; a lot of the coursework will be based on real-life cases that we handled in our firm.

We furthermore intend to offer a separate preparatory programme for students aspiring to study at a law school and/or sit for the bar exam in a US state.

In addition to our practical experience as legal and tax advisers in Myanmar, two of our foreign partners, both admitted in the United States, bring a distinguished background in academia to the project. We think that we can make a valuable contribution to the development of local legal talent.

We are currently looking for suitable rooms in Yangon. Ideally, we would find a company with a meeting room for approx. 20 persons that is not used on weekends. We would need the room every other weekend. In return, we would offer free attendance of all classes for up to three employees and the course material.

If you are interested, please do not hesitate to contact nyeinchanzaw@lincolnmyanmar.com.

2. Revenue Appellate Tribunal Bill

Please find an analysis of the recent Revenue Appellate Tribunal Bill (more of a summary of the tax and customs appeals procedure, really) here: <http://tinyurl.com/y8j5qtg8>

We have also prepared an English translation of the bill for our premium subscribers.



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3. **New tariff rates**

Logistics company Rhenus reports that Myanmar Customs has announced new duty rates with effect 1 October 2017: <http://tinyurl.com/ybxsxdgb>. The new Customs Tariff of Myanmar 2017 booklet can be purchased from the Customs Department for Ks. 10,000.

4. **Influence of the crisis in northern Rakhine on foreign direct investment**

Myanmar has not really had a good press lately, but this news coverage is most pronounced in Europe and the United States and not so much in the region. Events in Rakhine have already had the effect of postponing the negotiations of an investment protection agreement between Myanmar and the EU (<http://tinyurl.com/y7k8elho>). However, as not much foreign investment is coming from Europe and the United States anyway and northern Rakhine is geographically removed from most investment destinations in the country, there should not be too much of an impact on the economic development of the country.

Things could turn out differently, though, if Western consumers were to start shunning textiles made in Myanmar (politicians in Germany have already called for an import stop) as the EU is the largest importer of garments manufactured in the country. As Rakhine coverage, however, has started to being replaced by other news, we are fairly confident that this is not going to happen.

Furthermore, no (serious) politician in the West seems to be calling for a reintroduction of previous sanctions (although some largely symbolic measures seem to be on the agenda, see e.g. here: <http://tinyurl.com/ya9jkhw4>).

Since the end of August, our firm has had one client (a foreign mining company) that briefly considered delaying an investment because of Rakhine (but quickly abandoned the idea). On the other hand, we have experienced our most successful two months in terms of acquiring new business. On the whole, we think that the crisis in northern Rakhine will have no significant impact on foreign direct investment.

5. **“Socio-Economic Atlas of Myanmar”**

DICA, with assistance from GIZ, published a “Socio-Economic Atlas of Myanmar” which apparently provides maps and descriptions concerning “geography, population, climate, education, health, telecommunication and transportation” in each region and state (<http://tinyurl.com/yc9p9ytq>). Unfortunately, DICA has not uploaded it on its homepage, but it is probably available at DICA’s office.



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6. Revocation of production sharing contracts?

The Ministry of Electricity and Energy seems to consider revoking production sharing contracts of companies that do not progress from the initial study period to exploration by the end of this year, <http://tinyurl.com/ycca9tzl>.

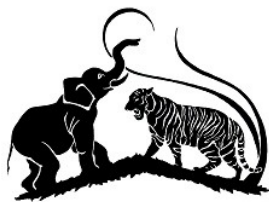
The background is that some of the production sharing contracts awarded in the 2013 licensing round were given to companies that were quite unknown in the sector and that may now have difficulties finding the money for costly exploration. This may be an opportunity for competitors that lost out in the 2013 round.

7. Electricity and energy news

- (a) Hindustan Petroleum Corporation has started selling lubricants in Myanmar: <http://tinyurl.com/yaoabrvo>
- (b) Myanmar exported 2 million tons of crude oil to China since inauguration of pipeline on 2 May 2017: <http://tinyurl.com/ycankyve>
- (c) MOGE to reveal Other Account details in second EITI report: <http://tinyurl.com/y7eb4xcv>
- (d) Government to import and sell liquefied petroleum gas to 150,000 households in Yangon by end of December 2017: <http://tinyurl.com/y93xvvjz>; and Elite Company to do the same: <http://tinyurl.com/y9h23sxx>
- (e) GE's Yangon power plant on track for Q1 2018 startup: <http://tinyurl.com/ycq5jlza>

8. Market access and other news

- (a) TPG Capital to sell stake in Myanmar Distillery Company Group to Thai Beverage PCL for USD 500 million: <http://tinyurl.com/ybmjnl87>
- (b) Hluttaw approves fisheries university plan: <http://tinyurl.com/ycsefyoh>
- (c) Singapore private equity firm to raise USD 100 million for investments in finance, manufacturing and consumer products: <http://tinyurl.com/yd72dm8e>
- (d) Chinese infrastructure and energy projects in Myanmar exempted from Chinese restrictions on capital outflow: <http://tinyurl.com/y7xx9hex>



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- (e) Singapore's Parkway Cancer Centre opens breast cancer clinic in Yangon: <http://tinyurl.com/yal5c79f>
- (f) Repercussions against ActionAid's accusatory report on safety standards for women in the garment sector: <http://tinyurl.com/y96rew9e>
- (g) Lawmaker questions USD 320 million construction project near Shwedagon Pagoda: <http://tinyurl.com/ycedq3te>
- (h) Hoteliers in Bagan apparently suffering: <http://tinyurl.com/y9u3qbn9>
- (i) Transport sector demands USD 60 billion in investment in the next 15-20 years: <http://tinyurl.com/y7kwe3le>
- (j) Hantharwaddy airport priority for government: <http://tinyurl.com/y8b9er9y>
- (k) Thilawa consortium considers joining Kyaukphyu: <http://tinyurl.com/yal7uo8b>
- (l) OK Dollar finally licensed (but licensing procedure is questioned): <http://tinyurl.com/y9hy7rpp>

We hope that you have enjoyed reading our newsletter and found it useful.

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