



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED

**Republic of the Union of Myanmar
Central Bank of Myanmar**

Letter No. MaBaMa/Bank Scrutiny/1(1/2019)

Date: 29 January 2019

Advice

Subject: Domestic private banks must submit a notification if they wish to accept equity investment from foreign banks or financial institutions

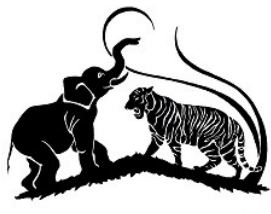
1. Domestic private banks may accept an equity investment of up to 35% from foreign banks or financial institutions. If they wish to do so, they shall notify the Central Bank of Myanmar accordingly.
2. In the submission, required documents shall be enclosed including a copy of the agreement setting the mutually agreed equity investment ratio and the terms and conditions.
3. If domestic private banks wish to accept an equity investment from branches or subsidiaries of foreign banks with a license to operate within the country, they shall comply with and proceed according to the provision of section 61 of the Financial Institutions Law.

(Signature)

On behalf of the Governor
(Soe Thein, Deputy Governor)

Distribution list: To all private banks

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About Lincoln Legal Services (Myanmar) Limited

Lincoln Legal Services (Myanmar) Limited provides the full range of legal and tax advisory and compliance work required by investors. We pride ourselves in offering result-oriented work, high dependability and a fast response time at very competitive prices. Please do not hesitate to contact us:

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