

LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

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Dear Readers,

This is just to inform you that the Ministry of Electricity and Energy has - finally, finally - increased electricity tariffs with effect 1 July 2019, and quite significantly so. Usually, one would consider this to be a bad piece of news, but electricity delivered to those who are connected to the national grid is hugely subsidised, and the strain this puts on the national budget has severely hampered the ministry's ability to bring new power generation online. Investors in the electricity sector will be pleased as a big impediment now seems to be much less big.

A comparison of the old and new tariffs can be downloaded here: <u>https://tinyurl.com/y49bg9cs</u>

Sebastian Pawlita Managing Director Nyein Chan Zaw Director