



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 124 - 17 August 2023

Dear Readers,

Welcome to a new edition of our newsletter.

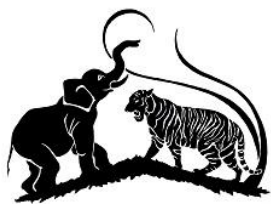
1. Reorganisation of the MIC

The Myanmar Gazette dated 11 August 2023 carried the following notification of the State Administration Council (“SAC”) which reorganises the Myanmar Investment Commission (“MIC”):

Republic of the Union of Myanmar
State Administration Council
Notification No. 116/2023
1385, 3rd Waning Day of the First Waso
(5 July 2023)

Reorganisation of the Myanmar Investment Commission

1. In exercising the authority conferred by section 7 Myanmar Investment Law, the Myanmar Investment Commission has been reorganised as follows:
 - (a) Lieutenant-General Moe Myint Tun
Member, State Administration Council
Chairman
 - (b) Union Minister
Ministry of Investment and Foreign Economic Relations
Vice Chairman
 - (c) Union Minister and Union Attorney General
Ministry of Legal Affairs
Member
 - (d) Lieutenant-General Nyo Saw
Advisor to the Chairman of the State Administration Council
Member
 - (e) Union Minister
Ministry of Natural Resources and Environmental Protection
Member



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(f)	Deputy Minister Ministry of Industry	Member
(g)	Deputy Minister Ministry of Commerce	Member
(h)	Vice Governor Central Bank of Myanmar	Member
(i)	Permanent Secretary Ministry of Agriculture, Livestock and Irrigation	Member
(j)	Director General Internal Revenue Department, Ministry of Planning and Finance	Member
(k)	Director General Directorate of Investment and Company Administration Ministry of Investment and Foreign Economic Relations	Secretary

2. Notification no. 181/2022 dated 12 October 2022 of the State Administration Council is revoked by this notification.

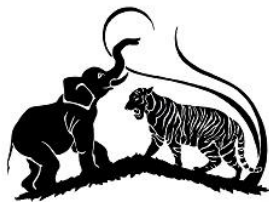
By order

Aung Lin Dwe
Lieutenant-General
Secretary

[Published in the Myanmar Gazette dated 11 August 2023.]

2. Reorganisation of the Foreign Exchange Supervisory Committee

The Myanmar Gazette dated 4 August 2023 carried the following two orders of the SAC which make an appointment for an advisory position to the SAC and reorganise the Foreign Exchange Supervisory Committee:



Republic of the Union of Myanmar

State Administration Council

Order No. 40/2023

1385, 3rd Waning Day of the First Waso

(5 July 2023)

Advisor appointment

1. The State Planning and Administration Council has appointed Lieutenant-General Nyo Saw as advisor to the Chairman of the State Administration Council and has assigned him the position of Union Minister according to article 419 of the Constitution.
2. The Office of the Union Government shall handle the entitlements of the advisor Lieutenant-General Nyo Saw.

By order

Aung Lin Dwe
Lieutenant-General
Secretary

[Published in the Myanmar Gazette dated 4 August 2023.]

Republic of the Union of Myanmar

State Administration Council

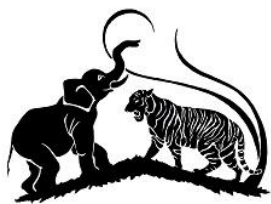
Order No. 41/2023

1385, 3rd Waning Day of the First Waso

(5 July 2023)

Reorganisation of the Foreign Exchange Supervisory Committee

1. The Foreign Exchange Supervision Committee has been reorganised with the following persons in order to carry out the functions required to stabilise the foreign exchange rate and efficiently use foreign currency for the economic development of the Republic of the Union of Myanmar:

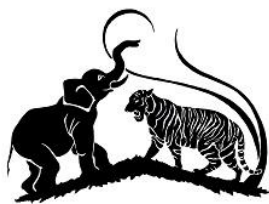


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- | | | |
|-----|--|-----------|
| (a) | Lieutenant-General Moe Myint Tun
Member of the State Administration Council | Chairman |
| (b) | U Win Shein
Deputy Prime Minister and Union Minister, Ministry
of Planning and Finance | Member |
| (c) | Lieutenant-General Nyo Saw
Advisor to the Chairman of the State Administration
Council | Member |
| (c) | U Aung Naing Oo
Union Minister, Ministry of Commerce | Member |
| (d) | Daw Than Than Swe
Governor
Central Bank Myanmar | Member |
| (e) | Dr. Kan Zaw
Union Minister, Ministry of Investment and Foreign
Economic Relations | Secretary |

1. The duties of the Foreign Exchange Supervisory Committee are as follows:
 - (a) Reviewing and permitting the use of foreign currency needed for importing machinery required for investment activities in the country and by manufacturing businesses, commercial vehicles, and production equipment and raw materials;
 - (b) reviewing and permitting the use of foreign currency needed for the purchase and import of goods that are essential for the livelihoods of people: fuel, pharmaceuticals, cooking oil, fertilisers, pesticides, and construction materials that cannot be purchased locally;



- (c) reviewing and permitting the use of foreign currency needed by citizens going abroad for medical treatment, on educational trips, on religious trips, or for other social reasons;
 - (d) reviewing and permitting the use of foreign currency required for the import of general goods, repayment of foreign loans and interest, payment of service fees, and remittance of profits from investments;
 - (e) reviewing and permitting the use of foreign currency for luxury goods that have to be imported when needed for society;
 - (f) supervising foreign currency transactions in domestic and foreign investment activities in the country, manufacturing businesses, export/import businesses, and services businesses including education and health;
2. The Foreign Exchange Supervisory Committee shall furthermore carry out other duties as may be assigned in addition to foreign exchange supervisory duties.
 3. Order no. 28/2022 dated 4 April 2022 of the State Administration Council is revoked by this order.

By order

Aung Lin Dwe
Lieutenant General
Secretary

[Published in the Myanmar Gazette dated 4 August 2023.]

3. Reorganisation of the Central Committee for Ensuring Smooth Flow of Trade and Goods

The Myanmar Gazette dated 4 August 2023 carried the following order of the SAC which reorganises the Central Committee for Ensuring Smooth Flow of Trade and Goods:

Republic of the Union of Myanmar



State Administration Council

Order No. 42/2023

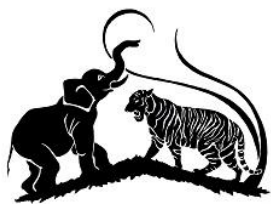
1385, 3rd Waning Day of the First Waso

(5 July 2023)

Reorganisation of the Central Committee for Ensuring Smooth Flow of Trade and Goods

1. Due to the nationwide state of emergency since 1 February 2021, the Central Committee for Ensuring Smooth Flow of Trade and Goods has been reorganised with the following persons to ensure that there are no delays or difficulties in domestic and foreign trade:

- | | | |
|-----|--|----------|
| (a) | Lieutenant-General Moe Myint Tun
Member of the State Administration Council | Chairman |
| (b) | U Win Shein
Deputy Prime Minister and Union Minister, Ministry
of Planning and Finance | Member |
| (c) | Lieutenant-General Nyo Saw
Advisor to the Chairman of the State Administration
Council | Member |
| (d) | U Aung Naing Oo
Union Minister, Ministry of Commerce | Member |
| (e) | Major General Zin Min Htet
Deputy Minister, Ministry of Home Affairs | Member |
| (f) | U Aung Kyaw Tun
Deputy Minister, Ministry of Transport and
Communications | Member |
| (g) | Deputy Minister
Ministry of Agriculture, Livestock and Irrigation | Member |
| (h) | U Win Shein | Member |

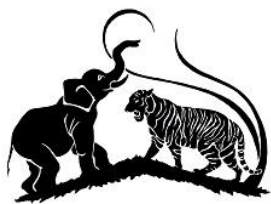


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Deputy Minister, Ministry of Labour

- | | | |
|-----|--|-----------------|
| (i) | U Zaw Myint Naing
Vice Governor, Central Bank of Myanmar | Member |
| (j) | Colonel Win Tint
Minister of Security and Border Affairs
Government of Yangon Region | Member |
| (k) | Dr. Thi Thi Myint
Director General, Ministry of Legal Affairs | Member |
| (l) | U Nyunt Aung
Deputy Minister, Ministry of Commerce | Secretary |
| (m) | Brigadier-General Yan Naung Soe | Joint-Secretary |
2. The duties of the Central Committee for Ensuring Smooth Flow of Trade and Goods are as follows:
- In order to ensure the recovery of trade and businesses, establishing policies on key processes to ensure that operations at all seaports, airports, and border trade stations are accurate and speedy, and setting standard operating procedures (SOP) and coordinating them;
 - coordinating and assisting so that trade policies and processes enable business owners to operate with clarity, ease, accuracy and swiftness;
 - organising and assigning tasks to One Stop Service Committee groups and streamlining traditional processes for quick and smooth trade activities;
 - controlling the import of non-essential commodities and preventing the illegal import of goods in order to avoid causing a trade deficit that directly affects the economy of the country;
 - arranging and implementing with vigour so that illegal trade does not occur;



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- (f) coordinating and supervising as necessary the activities of the working committee for smooth trade processes.
4. Order no. 81/2021 dated 20 February 2021 of the State Administration Council is revoked by this order.

By order

Aung Lin Dwe
Lieutenant General
Secretary

[Published in the Myanmar Gazette dated 4 August 2023.]

4. Authorising the use of THB in international payments and settlements

On 14 August 2023, the Central Bank under the SAC authorised the use of THB in international payments and settlements:

**Republic of the Union of Myanmar
Central Bank of Myanmar
Directive No. 11/2023**

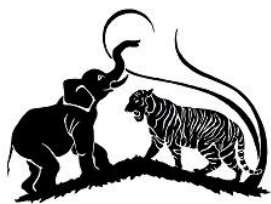
Date: 14 August 2023

Subject: Authorising the designation of Thai Baht as currency for international payment and settlement

With a view of making international payments and settlements easier and more convenient, authorised dealer (AD) banks have been allowed to carry out international payments and settlements in Thai Baht.

On behalf of the Governor
Zaw Myint Naing, Vice Governor

Attn.: Authorised Dealer Banks



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Copies to: *[Omitted.]*

5. Registration Procedures for Companies to be Registered on the Pre-Listing Board (PLB) of the Yangon Stock Exchange

The Myanmar Gazette dated 11 August 2023 carried notification no. 1/2023 dated 28 June 2023 of the Securities and Exchange Commission under the SAC's Ministry of Planning and Finance which establishes procedures for companies that wish to be registered on the pre-listing board of the Yangon Stock Exchange.

We are currently translating this notification. Please contact us if you wish to receive a copy (for a fee).

6. Copyright Law to go live in October 2023

According to state-owned Global New Light of Myanmar dated 10 August 2023, the Copyright Law ([English translation](#)) is scheduled to take effect in October this year. Currently, "two bylaws" appear to be in the process of being drafted. We will update you once more information is available. Importantly, the new Copyright Law, enacted in 2019 but not yet in force, will establish a voluntary registration system for literary and artistic works.

7. Seminar presentation uploaded

We [uploaded](#) the presentation slides from our seminar on the Online Sales Business Registration Order held on 15 August 2023. Thank you to all who participated.

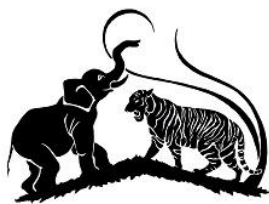
8. Translation uploaded

Furthermore, we [uploaded](#) an English translation of the CBM's 2020 "Merchant Acquiring Service Order."

We hope that you have found this information useful.

Sebastian Pawlita
Managing Director

Nyein Chan Zaw
Director



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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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