

LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 152 - 1 April 2024

Dear Readers,

Welcome to a new edition of our newsletter.

1. Increase of company incorporation fees

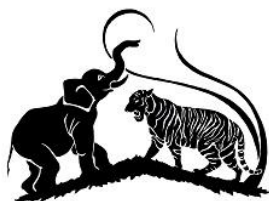
On [26 March 2024](#), the Directorate of Investment and Company Administration (“DICA”) under the State Administration Council (“SAC”) doubled the fees for company incorporation with effect from 1 April 2024 as follows:

| Form | Service | Old fee (MMK) | New fee (MMK) |
|------|---|---------------|---------------|
| A-1 | Incorporation of a private company limited by shares | 150,000 | 300,000 |
| A-3 | Incorporation of a company limited by guarantee | 150,000 | 300,000 |
| A-4 | Incorporation of an unlimited company | 150,000 | 300,000 |
| A-6 | Incorporation of a private company limited by shares under the Special Company Act 1950 | 150,000 | 300,000 |
| A-8 | Registration as an overseas corporation | 150,000 | 300,000 |

2. Increase of the fees for MIC permits, endorsements and related fees

As per an announcement published on [29 March 2024](#), the Myanmar Investment Commission (“MIC”) under the SAC doubled its service fees with effect from 1 April 2024 as in the following table. The increase restores the old MIC fees that were halved in 2020 as a COVID-19 recovery incentive.

| Sr. | Service | Old fee (MMK) | New fee (MMK) |
|-----|--|---------------|---------------|
| (a) | Investment Screening Application | 7,500 | 15,000 |
| (b) | Proposal (total investment value under USD 1,000,000) | 50,000 | 100,000 |
| (c) | Proposal (total investment value between USD 1,000,000 and USD 20,000,000) | 100,000 | 200,000 |
| (d) | Proposal (total investment value between USD 20,000,001 and 100,000,000) | 150,000 | 300,000 |



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 152 - 1 April 2024

| Sr. | Service | Old fee (MMK) | New fee (MMK) |
|-----|--|-------------------------------------|-------------------------------------|
| (e) | Proposal (total investment value above USD 100,000,001) | 250,000 | 500,000 |
| (f) | Endorsement Application | 25,000 | 50,000 |
| (g) | Tax Incentive Application (total investment value below USD 10,000,000) | 50,000 | 100,000 |
| (h) | Tax Incentive Application (total investment value USD 10,000,000 and above) | 100,000 | 200,000 |
| (i) | Application for Land Rights Authorization | 50,000 | 100,000 |
| (j) | Share or Business Transfer Application (total investment value below USD 1,000,000) | 25,000 | 50,000 |
| (k) | Application for Share or Business Transfer (total investment value of USD 1,000,000 and above) | 50,000 | 100,000 |
| (l) | Application for Share or Business Transfer (total investment value of USD 20,000,000 and above) | 100,000 | 200,000 |
| (m) | Application for Share or Business Transfer (total investment value of USD 100,000,000 and above) | 150,000 | 300,000 |
| (n) | Request for an explanation of a decision under section 48(b) of the Myanmar Investment Law | 40,000 | 80,000 |
| (o) | Amendment of the Permit | 50,000 | 100,000 |
| (p) | Amendment of the Endorsement | 25,000 | 50,000 |
| (q) | Amendment of the Tax Incentive | 50,000 | 100,000 |
| (r) | Amendment of the Land Right Authorization | 50,000 | 100,000 |
| (s) | Application of Work Permit for Foreign Staff and Management Expert | 2,500 (per foreign staff or expert) | 5,000 (per foreign staff or expert) |
| (t) | Certified True Copy of Permit | 375,000 | 750,000 |
| (u) | Certified True Copy of Endorsement | 250,000 | 500,000 |
| (v) | Certified True Copy of the Amendment of Permit | 50,000 | 100,000 |
| (w) | Certified True Copy of the Amendment of Endorsement | 25,000 | 50,000 |
| (x) | Certified True Copy of the Decision of Permit or Endorsement) (the MIC's Decision) | 12,500 (per page) | 25,000 (per page) |



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 152 - 1 April 2024

| Sr. | Service | Old fee (MMK) | New fee (MMK) |
|-----|--|-------------------|-------------------|
| (y) | Copy of the approval letter from MIC | 12,500 (per page) | 25,000 (per page) |
| (z) | Copy of proposal form/endorsement application form | 2,500 (per page) | 5,000 (per page) |

3. **DICA visa extension recommendation to pause during Thingyan holidays**

Furthermore, DICA [announced](#) on 20 March 2024 that its webpage for announcing online recommendation letters for the renewal of visas will not be available from 13 to 21 April 2024 due to system maintenance.

4. **Registration of private schools**

It was [reported](#) on 29 March 2024 that “even some large schools” have not yet applied to be registered under the SAC’s Private Education Law that came out in May 2023, although they should have done so by 8 March 2024. The reports furthermore quote the deputy minister of education under the SAC to have stated that the application deadline was extended to 12 April 2024, and that schools that fail to submit applications faced closure after 12 May 2024, the law’s first anniversary.

We hope that you have found this information useful.

Sebastian Pawlita
Managing Director

Nyein Chan Zaw
Director



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 152 - 1 April 2024

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:

■ Sebastian Pawlita, Managing Director

Phone: +95-9-262546284 (English)

E-Mail: sebastian@lincolnmyanmar.com

■ Nyein Chan Zaw, Director

Phone: +95-9-790488268 (Burmese)

E-Mail: nyeinchanzaw@lincolnmyanmar.com

Office address: No. 55 (D), Inya Myaing Road, Golden Valley, Bahan Township, Yangon Region

Web: www.lincolnmyanmar.com