
Union Minister attends the opening ceremony of SC Auto Factory and Launching of the SC Neustar “First Myanmar Made Bus” [1]

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U Thaung Tun, Union Minister of the Ministry of Investment and Foreign Economic Relations and Chairman of the Myanmar Investment Commission (MIC), attended the opening ceremony of the SC Auto (Myanmar) Factory in the Yangon Industrial Zone of Mingalardon Township this morning.

The official opening of SC Auto was attended by over 370 representatives of local and overseas motorcar manufacturers and suppliers. The SC Auto (Myanmar) Factory is a 100 percent foreign-owned company based in Singapore, which produces the 'SC Neustar' brand of buses/coaches in accordance with the MIC's permit. Union Minister U Thaung Tun, Chief Minister of Yangon Region Government U Phyo Min Thein and the Singapore Ambassador to Myanmar Ms. Vanessa Chan delivered the opening remarks. Ms. Rachel Lee, Managing Director of SC Auto (Myanmar) Company Limited provided a background briefing on the SC Auto investment in Myanmar. In his address, The Union Minister emphasized that the MIC encourages a responsible business environment – and welcomes investment from firms like SC Auto.

Businesses like SC Auto are expected to transfer technology and promote employment opportunities.

The SC Auto's SC Neustar brand is the first bus made in Myanmar to European standards. Minister welcomes the fact that over 200 jobs would be created through this initiative, as well as promoting technology transfer. This sets a good example for future foreign investment in Myanmar. The Minister reiterated that the present time is the best time for investors to do business in Myanmar. □

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