

Remarks by Chairman of the Myanmar Investment Commission, National Security Advisor, Union Minister H.E. U Thaung Tun at the ASEAN Night organized by Dashun Foundation

Hong Kong, 28th June 2018

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**Honorable Consuls-General from ASEAN Member States,
Chairman of Dashun Foundation,
Distinguished Guests,
Ladies and Gentlemen,**

I am delighted to join this ASEAN Night with my distinguished friends from ASEAN.

I thank Dashun Foundation for organizing this special event.

I understand that I am standing between you and dinner. So, I will be brief.

In the last two days, the discussion in the Forum and Summit provided us a tour of horizon of three continents.

This evening, at “ASEAN Night”, please allow me to zoom-in our ASEAN and zoom-out beyond ASEAN to Hong Kong.

Last year, 2017, was a year to remember for both ASEAN member states and Hong Kong.

First, in July, Hong Kong marked the 20th anniversary of the establishment of the Hong Kong Special Administrative Region (HKSAR). Hong Kong’s achievement under “One Country, Two Systems” is stellar. It reverses to reinforce Hong Kong’s reputation as the world’s most competitive and freest economy, regional financial centre and a logistics hub. Regional initiatives such as Belt and Road as well as Guangdong-Hong Kong-Macao Bay Area, in particular, will further enhance Hong Kong’s strategic role.

Second In August, ASEAN celebrated its Golden Jubilee. ASEAN, can be proud of its achievements. The “ASEAN Way” of consensus building and mutual accommodation has become guiding principles. ASEAN-centered regional arrangements have been ensuring peace and prosperity in the region. It is encouraging

to note that the Belt and Road Initiative will be in harmony with ASEAN's cardinal principles of peaceful coexistence.

Third On 12 November 2017, ASEAN and Hong Kong signed the Free Trade Agreement and a related Investment Agreement. The two agreements are of great importance to further enhance and strengthen the trade and investment flows between Hong Kong and ASEAN. As ASEAN countries are also economies along the Belt and Road. These agreements will facilitate closer ties between ASEAN and Hong Kong.

In the realm of ASEAN-Hong Kong relation, the visit of the Chief Executive Ms. Carrie Lam to a member of ASEAN countries in her first year in office reflects Hong Kong's interest and desire to ensure cooperation with ASEAN. Myanmar was honoured to receive her in last September.

Speaking of Myanmar, I am happy to note that nearly 90%¹ of foreign investment in Myanmar comes from China, Hong Kong and the ASEAN Member States.

It reflects why we attach importance to our relations with Hong Kong and our ASEAN friends.

Before I conclude, I would like to affirm that Myanmar is opening up for business and is striving to build investor's confidence.

Myanmar Investment Commission (MIC) has been reconstituted. The new management will be transparent, proactive, efficient and more business-friendly.

I would like to reaffirm that Myanmar is open for business.

The time is ripe to invest in Myanmar. The tallest building in the world is Dubai. The biggest factory in the world is in China, the largest oil refinery is in India, the best place for investment is in Myanmar. I wish to request you to encourage your business affiliates to come and seize business opportunities in Myanmar as the time is ripe.

Thank you.

¹DICA