

Keynote Remarks
By
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Chairman of Myanmar Investment Commission
At the
Kayah State Investment Forum
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Good Morning,
Chief Minister and Ministers from different States and Regions,
Excellencies Ambassadors,
Deputy Ministers, (If attending)
Representatives from various Embassies,
Distinguished Speakers and Panelists,
Distinguished Guests,
Ladies and Gentlemen,

I would like to extend my warmest welcome to the honorable and distinguished participants for attending this Kayah State Investment Forum and also my distinct honor and privilege to deliver key note remarks in this important occasion. In addition, on behalf of the Myanmar Investment Commission (MIC), I would like to take this

opportunity to thank Kayah State Government for its great initiative and Kayah State Investment Committee and DICA for organizing this forum. Furthermore, I congratulate all those people who have contributed to the groundwork of this forum with success. And most importantly, I would like to be indebted those existing and potential investors and businesses from both outside and inside of Myanmar as well as local business community who have gathered today here in Loikaw for your strong interest to attend this forum.

This is the second investment forum which was initiated by the respective state and regional government with their own effort, the first forum is the Yangon Region Investment Forum 2018 that was successfully conducted on 9th May 2018 and over 1200 participants were together at the forum. Similarly, a Series of Investment Fairs and Business Meetings have been conducted at Mandalay, Mandalay Region in 2015, Taunggyi, Shan State in 2017 February, and Pha-an, Kayin State in 2017 November in order to promote business and focus investment climate and their untapped opportunities for local and foreign investment and to enhance linkages between local businesses and foreign/domestic investors.

Therefore, we do hope that the Kayah State Investment Forum will be accomplished with success and appreciate to Kayah State Government and Kayah State Investment Committee for those tremendous investment promotion activities in order to encourage

private investment in Kayah State and to promote the existing local business community.

As you all know, MIC has been promoting investment in Myanmar with a special emphasis on investment in the States and Regions. This is particularly important for us because investment is one of the important means to promote balanced growth among various parts of the country.

In the Economic Policy we announced in July 2016, we said that our Economic Policy will support national reconciliation, and that we aim to achieve balanced economic development across the States and Regions. This Kayah State Investment Forum symbolizes both of these objectives.

In the Investment Policy we announced in December 2016 we stated clearly that responsible and mutually beneficial investments are welcomed that supports the implementation of Economic Policy. Under the new investment regime that has been in place since April 2017, State and Regional Investment Committees have been established in all of the 15 administrative areas of the Union. Here in this state, the Kayah State Investment Committee has been established and delegated the authority to issue endorsement to investment activities with the amount up to five million US dollars or six billions Myanmar Kyat. Moreover, DICA opened its branch offices in all of the 15 State and Regions. Our DICA Office in Loikaw has been working closely with the good offices of the Kayah State government and the branch offices of the other ministries to

provide information and coordination services to existing and potential investors.

Excellencies, Distinguished Guests, Ladies and Gentlemen,

I am not going to explain to you much for investment potentials and opportunities exist in this beautiful Kayah State, because you will be hearing from the distinguished speakers concerning all the different aspects of this state.

I just would like to highlight the unique position of this state. Kayah State is situated in eastern Myanmar; it is bounded on the north by Shan State, on the east by Thailand's Mae Hong Son Province, and on the south and west by Kayin State.

It has a primarily extraction-based economy with mineral products that include alabaster, tin, and tungsten and valuable woods such as teak and pine are available in that area. The main crop is rice, mostly irrigated, with other important crops including millet, maize, sesame, groundnut, garlic, and vegetables. The hydroelectric power plant at Lawpita Falls outside of Loikaw is a strategic important source which supplies over 20% of Myanmar's total electrical power.

Especially, Kayah State has theoretical tourist potential with rugged mountains, river streams, lakes and waterfall and currently, Kayah State is open to visitors and investors to realize the potential of the region more effectively. Kayah State Investment Forum is performed to pursue in order to understand this promising region and its untapped

various opportunities for local and foreign investment and to enhance linkages between foreign and domestic investors in Kayah State.

Throughout this Investment Forum, we will provide foreign and domestic investors with multi-dimensional information for better understanding of untapped investment opportunities and potentials. The Kayah State Investment Forum consists of (4) useful events, namely Seminar, Exhibition, Business Matching, and Site Visits. The Seminar which will follow my remarks provide you with various insights on investment in this state with (7) presentations by experts in each area, and also with a panel discussion with panelists who are familiar with Kayah State's potential very well.

One of the presentations is based on a survey called "Kayah State Investment Opportunity Survey" which was designed by the Government of Kayah State and implemented by Myanmar Marketing Research and Development (MMRD).

The Exhibition was just inaugurated before this seminar and continues till the end of the day. The Exhibition will provide fresh and practical information on Kayah State investment potential through more than 20 Booths. The Business Matching event will be conducted this afternoon at this venue and Kayah State businesses will warmly welcome potential investors for establishing new business linkages. And for those who are interested, the Site Visits will be conducted tomorrow morning to take you to promising investment sites in and around

Loikaw. I hope you will be experiencing not only the real potential but also enjoying the beauty and uniqueness of the area.

Excellencies, Distinguished Guests, Ladies and Gentlemen,

As I said earlier, we welcome mutually beneficial and responsible investment. In addition to our efforts at the Union level, people in Kayah State will be making great effort to welcome such mutually beneficial and responsible investments. Through this Investment Forum, you will be finding out on Kayah State which has so much potential. If you consider investment in Kayah State, I strongly recommend you to contact DICA Kayah State Branch Office in Loikaw early of the process of your business. They will be able to provide more information and advice to assist you.

Lastly, on behalf of Myanmar Investment Commission and the Co-organizers, I sincerely hope that this Investment Forum will be beneficial for all of you who are considering doing businesses in Kayah State, which will be beneficial to the businesses and the people in this Kayah State.

Thank you again for your kind attention.