

Keynote Remarks
By
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Union Minister
Ministry of Planning and Finance
Chairman of Myanmar Investment Commission
At the
Shan State Investment Fair
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Taunggyi, Myanmar

Good Morning,
Excellencies Union Ministers,
Chief Minister and Ministers of Shan State's Government,
Deputy Ministers,
Chief Representative from JICA (Myanmar) Office,
Commercial Counselors from various embassies,
Distinguished Speakers,
Distinguished Guest,
Ladies and Gentlemen,

First of all, I would like to extend my warm welcome to the honorable and distinguished participants for attending this Investment Fair in Shan State. It is also my distinct honored and privilege to deliver key note remarks in this important seminar. In addition, I would like to take this

opportunity to thank, on behalf of the Myanmar Investment Commission (MIC), co-organizers namely Japan International Cooperation Agency (JICA) and Shan State Government for taking an initiative with MIC to organize the Shan State Investment Fair. I also thank Japan External Trade Organization (JETRO) for your support, Myanmar Marketing Research and Development (MMRD) for the preparation, as well as those who come all the way to Taunggyi to attend this seminar and the investment fair and those who have contributed to the groundwork of this fair with success.

One of the highlights of today seminar is having noted and eminent speakers to give their view on the subject of current investment environment in Myanmar especially that of Shan State.

As you all may be aware that the Shan State is the largest state in area among states and regions of Myanmar, which has 155, 796 km² of vast and diversified land that enables huge potential for **agriculture, food processing, tourism and other industries**. It also shares the long border line with China, Thailand and Lao PDR and acts as the most active gateway for border trade through Muse in particular, and Tachileik. In addition, appropriate climate at highlands encourages wide variety of income generating crops and agro-products such as vegetables, fruits, tea, coffee and other cash crops. It also brings growing number of tourists to the State's well-known touristic destinations such as Inle Lake. The Heho Airport, through which many

of you may have come here, has the third largest number of passengers in Myanmar. In order to realize the potential of the region more effectively, Shan State Investment Fair is performed to pursue in order to understand this promising state, promote business and focus investment climate of Shan State and its untapped various opportunities for local and foreign investment and to enhance linkages between Shan State local business and foreign and domestic investors.

Excellencies

Distinguished Guests,

Ladies and Gentlemen,

Taking this precious opportunity, I would like to raise four important points here.

Firstly, in many ways, this Investment Fair is the second attempt for us and it is also the event focusing on Shan State, as the attractive destination for investors as well as the venture to highlight importance on investment at regional level. In addition, this is the “investment fair” for our government, not as a common “trade fair”. I am glad to be here with you all to witness this remarkable moment. We are eager to invite investment not only to the commercial capital but also other regions so that equitable balanced growth should be enhanced and Shan State should be the one which leads this regional investment-led growth momentum.

Secondly, we will provide foreign and domestic investors with multi-dimensional information for better understanding of untapped investment potentials. The Shan State “Investment Fair” consists of (4) useful events, namely Seminar, Exhibition, Business Matching and Site Visit Tour. The Seminar which I am opening provides you with a lot of insights on Shan State investment with 7 presentations by professional speakers in each area and panel discussions with panelists who know Shan State potential very well. 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 Shan State investment potential through 16 booths. The Business Matching event will be conducted this afternoon at this venue and more than 50 active Shan State industries will warmly welcome potential investors to Shan State for establishing new business linkages. The Site Visit Tour will be conducted tomorrow and guide you to promising investment sites in and around Taunggyi and Inle Lake so that you could not only feel the real potential on the ground but also enjoy the beauty of the area.

Thirdly, likewise we organized “Mandalay Investment Fair” in Mandalay in September 2015 that was the very first regional investment fair of its kind in Myanmar. Having 400 participants of foreign investors, Mandalay businesses, Union and Regional Government organizations and others, and it was successfully accomplished. Basic framework of the Investment Fair, such as Seminar, Exhibition, Business Matching

and Site Visit Tour was established at the Mandalay Investment Fair. We are now confident in this international-level “investment fair” configure and we fully utilize Mandalay’s good experience and lessons for this Shan State Investment Fair. Furthermore, a survey called “Shan State Investment Opportunity Survey has been designed by MIC and JICA and implemented by MMRD under JICA supervision in parallel with the investment fair preparation that also utilizes the experience of Mandalay Investment Opportunity Survey. We will pay attention to provisional outcomes from the Survey in today seminar. The final report of the Shan State Investment Opportunity Survey will be published soon in printing as well as on the DICA website.

Finally, our new “Economic Policy” was issued in July 2016 that reflects the new government policy on economic issues. Based on the Economic Policy, in November 2016 “Investment Policy” was formulated and issued, which identifies foreign investment is incredibly crucial for national development and promises to improve investment climate for attracting responsible foreign investment. The Investment Policy welcomes 8 types of businesses including, Agro-based industries with productivity-enhanced and value-added, and Tourism related investment, both of which exactly Shan State has maximum potential.

Furthermore, our new Myanmar Investment Law was enacted on 18 October 2016 that will provide potential investors with better investment

climate and streamlined regulatory framework, as well as enhancing investment from Yangon towards other area such as Shan State.

Excellencies

Distinguished Guests,

Ladies and Gentlemen,

We, Myanmar welcome and encourage foreign investment and offers diverse business opportunities across a broad range of various sectors. I wish to say that the discerning investors who are seeking for a stable and profitable investment location look to Myanmar especially Shan State with untapped investment opportunities. If you are considering investment in Shan State, I strongly recommend that you keep in touch with DICA Shan State Branch Office in Taunggyi for early in the process so that we can provide more information and advice to assist you.

Talking of harvest, on behalf of the Myanmar Investment Commission and Co-organizer of the Shan State Investment Fair, this event will be beneficial for all of you for considering business in Shan State, which should contribute to the development of Shan State, development of Myanmar and win-win partnership between you as the investors and our nation.

Thank you again for your kind listening.