

**Annual Investment Report of the Myanmar Investment Commission 2016-  
2017 Fiscal Year (1<sup>st</sup> April to 31<sup>st</sup> March)**

1. In accordance with the section 24 (g) of the Myanmar Investment Law and Myanmar Investment Rules No.148, the 2016-2017 fiscal year report of the status of completion and progress of the business activities approved by the Myanmar Investment Commission has been submitted to the Second Pyidaungsu Hluttaw fifth regular committee day (21) through the Union Government held on 31 August 2017. It is, therefore, in line with the Myanmar Investment Rules No.148, the summary of the annual report of Myanmar Investment Commission has been issued.
2. The Myanmar Investment Commission was reconstituted on 7 June 2016 and reform process of legal and regulatory framework has been conducted as a prioritization during the 2016-2017 fiscal year. Foreign Investment Law and Myanmar Citizens Investment Law was merged into the new Myanmar Investment Law which was enacted on 18 October 2016 Pyidaungsu Hluttaw Law No.40/2016. The new investment policies are proceeding on 15 November 2017 and The Myanmar Investment Rules are also issued on 30 March 2017 by the Ministry of Planning and Finance with the notification No.35/2017. The notifications such as designation of development zone, designation of the capital amount for the investment business which shall be issued endorsement by the States and Regional investment committee, classification of promoted sectors lists of restricted investment activities have been issued and states and regional investment committees were established from February 2017 to July 2017.
3. The Myanmar Investment Commission called for the MIC meeting for (15) times during the 2016-2017 fiscal year.

4. In terms of foreign Investment, MIC already permitted the new Investment project (138) with the total amount of US\$ 5172.227 million, including US\$1477.585 million adding to the (71) operating projects of the (138).The total investment value amounted to US\$ 6649.812 million in 2016-2017 FY as it reached the target medium term of (6) US\$ billion of the Foreign Direct Investment Promotion Plan-FDIPP.
5. In terms of Myanmar Investment, MIC already permitted new Investment project (51) with the total amount of US\$ 770.325 million and MMK 1458947.722 million, including US\$ 22.218 million and MMK 113934.381 million adding to the (18) operating projects of the (51).The total investment value amounted to US\$ 792.543 million and MMK 1572882.103 million in 2016-2017 FY .
6. Among the (138) foreign investment projects allowed (84945) people and Myanmar investment projects (51) provided (9918) people altogether (9918) people from locals. Therefore during the 2016-2017 FY total (94863) jobs opportunities can be created by the MIC permitted projects.
7. Proposal Assessment Team met 44 times during the fiscal year 2016-2017 and the team scrutinised the proposals submitted by investors before the MIC Meeting in line with the Myanmar Investment Law and Rules. To facilitate the MIC's functions, One Stop Service (OSS) comprises 14 relevant departments, was formed under MIC and each and every single member of OSS facilitates their respective duties related investment issues during 2016-2017 fiscal year.
8. During the fiscal year 2016-2017, the team led by investment monitoring division, States and Regional Offices and OSS conducted field visit to the 178 projects that are now operating, 35 projects are under construction, total 213 projects need to be checked whether they are doing business in line with the rules and regulations.

9. To promote foreign investment, Myanmar Investment Commission sent delegates to the 13 favourable foreign investment countries for 35 times and discussed with the promising foreign investors. Moreover, meeting with Foreign Business Organization in country for (162) times and with Companies for (107) times as well as Shan State Investment Fair was being held successfully in the 2016-2017 fiscal year. Therefore, the summary of annual report 2016-2017 fiscal year has been declared as mentioned above.

**Secretariat Office of Myanmar Investment Commission**