

US\$250 million OPIC loan to Apollo Towers

Myanmar Investments International Limited (“MIL” or “the Company”) is pleased to announce that the United States’ Overseas Private Investment Corporation (“OPIC”) has commenced the initial disbursement of a US\$250 million loan to Apollo Towers Myanmar Limited, based in Yangon, a subsidiary of Apollo Towers Pte Ltd (“Apollo”) in which MIL has an effective 9.3% indirect holding.

The disbursement marks OPIC’s first financing in the country as well as a historic milestone in public-private sector cooperation. It comes two months after Daw Aung San Suu Kyi’s National League for Democracy formed the first democratically elected civilian government for over half a decade.

“OPIC is pleased to be working with Apollo on this first, important investment in Burma” said Elizabeth Littlefield, OPIC President and CEO. “Telecommunications are a critical part of ongoing development across the world and, through this project, OPIC is looking to have a significant impact on those who previously lacked access to telecommunications coverage in the country.”

Apollo is a joint venture between ex-Orange CEO Sanjiv Ahuja’s Tillman Global Holdings, TPG Growth (the middle market and growth equity investment platform of TPG, the global private investment firm) and MIL. Apollo provides critical telecommunication towers to Myanmar’s three largest Mobile Network Operators (“MNOs”): Telenor, Myanmar Posts and Telecommunication (“MPT”) and Ooredoo. Together they have played a leading role in driving Myanmar’s mobile penetration rate from one of the world’s lowest at 9% in 2013 to more than 75% today.

Since the Company’s investment in July 2015, Apollo has almost doubled its telecommunication tower portfolio and currently owns and operates approximately 1,800 towers across Myanmar and has plans to build more than 2,000 additional towers in its next phase of development. Apollo’s towers provide essential voice and data coverage to many areas of the country for the first time bringing with it greater liberalisation in the availability of communication and information.

With only about half of the required infrastructure in place to meet the MNOs’ ambitious target of nationwide coverage within the next three years, Apollo will therefore continue to play an essential role in the development of Myanmar’s telecommunications sector. The gearing provided by OPIC will enhance Apollo’s ability to continue to grow its tower portfolio as well as enhance the equity returns to Apollo’s shareholders.

“This facility from the American Government’s OPIC demonstrates its support in a very practical way by assisting us to bring communication and information to millions of Myanmar citizens across the country,” said Michael Dean, the Company’s Yangon-based Director. “As a locally based investment group we at MIL look forward to continuing to play a catalytic role between overseas capital and local business in developing socially responsible investments just as the new government takes the nation into its next phase of growth.” He went on to add: “Apollo demonstrates MIL’s long term commitment to Myanmar where it plans to make an additional 2 to 3 investments within the next 3 to 5 months in a diverse range of sectors”.

MIL led a syndicated US\$30 million equity investment into Apollo in July 2015 of which US\$20 million was from the Company’s balance sheet.

MYANMAR INVESTMENTS

MIL has already invested in a micro-finance joint venture and recently announced that it was considering an equity capital raise to fund its strong active investment pipeline.

Further details on MIL's investment in Apollo can be found in the Company's announcement of 31 July 2015.

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Notes to Editors:

Myanmar Investments International Limited (the "Company" or "MIL") is the first Myanmar focused investment company to be admitted to trading in London and has been established for the purpose of investing in businesses operating in or with business exposure to Myanmar. MIL will target businesses operating in sectors that the Directors believe have strong growth potential and thereby can be expected to provide attractive yields, capital gains or both. In addition to investing into local businesses the Company will also partner with foreign companies investing in Myanmar.

In August 2014 MIL made its first investment in a microfinance joint venture company. In November 2015 it was announced that the Norwegian Government's DFI, Norfund, had been invited in to become a 25% shareholder in the venture.

In July 2015 the Company made an investment in Apollo Towers Pte Ltd a telecommunication tower company as detailed in its announcement on 31 July 2015.

Since its Admission in June 2013, when MIL raised US\$6.1 million, it has since raised a further US\$23.7 million.

In April of this year the Company announced that it is considering an equity capital raise, the proceeds of which will be used to fund its investment pipeline to take advantage of a number of live opportunities it has been exploring in line with its investment strategy. MIL is assessing compelling opportunities across sectors such as financial services, healthcare, retail, education, infrastructure and manufacturing.

MIL's primary objective is to build capital value over the long term by making investments in a diversified portfolio of Myanmar businesses that will benefit from Myanmar's re-emergence.

Myanmar, a country of approximately 51.4 million people and roughly the size of France, has been isolated for much of the last 50 years. Once one of the more prosperous countries in Southeast Asia as it has an abundance of natural resources (oil, natural gas, arable land, tourist attractions and a long coastline), it is now one of the least developed countries in the world.

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Following the general elections in Myanmar in November 2015 the National League for Democracy, led by Daw Aung San Suu Kyi, won an overwhelming majority of the seats and the new administration took power on 1 April 2016.

For more information about the Company, please visit www.myanmarinvestments.com

About OPIC

OPIC is the U.S. government's development finance institution. It mobilizes private capital to help address critical development challenges and in doing so, advances U.S. foreign policy and national security priorities. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets, catalysing revenues, jobs, and growth opportunities both at home and abroad. OPIC achieves its mission by providing investors with financing, political risk insurance, and support for private equity investment funds, when commercial funding cannot be obtained elsewhere. Established as an agency of the U.S. government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers. All OPIC projects adhere to high environmental and social standards and respect human rights, including workers' rights. By mandating high standards, OPIC aims to raise the industry and regional standards of the countries where it funds projects. OPIC services are available for new and expanding business enterprises in more than 160 countries worldwide.

About Apollo

Apollo is the leading telecommunications tower company in Myanmar and a specialist in building and maintaining multi-tenant telecommunication towers, as well as providing and managing power solutions. Apollo currently provides services to all three licensed Operators in Myanmar: Telenor of Norway, Ooredoo of Qatar, and MPT. As one of the earliest entrants in the local tower development market, Apollo has been able to secure very crucial and strategically valuable tower sites. The company offers an integrated tower and power solution, leveraging global suppliers to construct towers at industry-leading uptimes. Its superiorly positioned portfolio provides wireless operators coverage in key urban areas as well as along highway routes.

About TPG Growth

TPG Growth is the middle market and growth equity investment platform of TPG, the global private investment firm. With over US\$7 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The firm is backed by the resources of TPG, which has approximately US\$70 billion of assets under management. TPG Growth's current and past investments include Airbnb, Cancer Treatment Services International, e.l.f. Cosmetics, NorthStar Anesthesia, Novolex, Schiff Nutrition, SuccessFactors, SurveyMonkey, and Uber. TPG Growth has offices in China, India, Turkey, London, Singapore, and the United States. For more information, visit www.tpg.com.

About Tillman Global Holdings LLC

Tillman Global Holdings LLC is a U.S.-based holding company that invests in and creates telecom and energy infrastructure businesses focused on developed and emerging markets. Tillman and its associated companies have one of the most extensive global telecom infrastructure ownership footprints, and unparalleled operational and management experience. The Tillman leadership team, led by founder and respected telecom veteran Sanjiv Ahuja, has built and managed an unmatched portfolio of telecom infrastructure assets in Asia, Africa, Europe, and the U.S. For more information, visit www.tillmanglobal.com.