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**PRESS RELEASE**

## **Myanmar Investments International Limited**

### **MIL leads US\$30 million investment into Apollo Towers**

Myanmar Investments International Limited (“MIL”), the only Myanmar focused investment company whose shares trade on the AIM market of the London Stock Exchange, announced today that its subsidiary company has made an investment of US\$30 million in Apollo Towers Pte. Ltd. (“Apollo”). Apollo is one of the leading telecommunication tower infrastructure providers and owns and operates over 1,100 on-air telecommunication towers in Myanmar.

As a result of the liberalisation of the sector in June 2013, mobile telecommunications is one of the fastest growing sectors in Myanmar. Industry analysts estimate that the country’s mobile phone penetration rate is now at around 37 per cent, compared to just 9 percent two years ago, and continues to grow rapidly.

Apollo constructs telecommunication towers which are used by the mobile network operators to increase mobile phone coverage. Telenor, a Norway-based network operator, has pledged to increase its network coverage to 90 per cent of Myanmar within 5 years; and Ooredoo, a major international telecommunications service provider, has pledged that 97 per cent of the population will have access to its 3G network by 2018. The incumbent carrier, MPT, is also expanding its coverage network. Given Myanmar’s current developing communication infrastructure, the pledged coverage rates will require a significant expansion of the country’s telecommunication tower network, and Apollo is ideally positioned to capitalize on the expansion.

Apollo was established in 2013, with the goal of becoming Myanmar’s leading provider of telecommunication infrastructure. Apollo was founded by Sanjiv Ahuja and TPG Growth, the middle market and growth equity investment platform of TPG, a leading global private investment firm with over US\$74 billion of assets under management. Mr Ahuja, a global telecom veteran and the former CEO of Orange S.A, and current Chairman of Tillman Global Holdings has founded several successful telecommunications infrastructure businesses around the globe.

MIL led a group of investors to make the investment of US\$30 million into Apollo of which MIL itself invested US\$20 million.

MIL is the only Myanmar focused investment company that is listed on the AIM market of the London Stock Exchange. MIL’s vision is to build a diversified portfolio of investments that will benefit from Myanmar’s re-emergence.

Michael Dean, a Director of MIL, said: “Part of MIL’s strategy is to target investment opportunities in Myanmar where there are acute shortages and long term growth potential. Apollo, with its established market leading position in a fast growing and essential sector of the Myanmar economy, epitomises these opportunities. We are delighted to be able to partner with Sanjiv Ahuja and TPG Growth to assist with Apollo’s long term growth.”

Sanjiv Ahuja added: “We are excited to have MIL join the Apollo investment team, and look forward to further progress in Myanmar, as additional orders are being worked for our telecommunication operator customers. We see a tremendous opportunity and are pleased to have become Myanmar’s leading telecommunications tower provider.

Sanjay Banker, a partner at TPG Growth, said: “Apollo Towers is the leading telecommunications infrastructure company in Myanmar, bringing a top notch management team and global standards to this attractive and rapidly growing market. TPG Growth welcomes MIL as our partner as we continue to build Apollo into a world-class company.”

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### **Notes to Editors:**

Myanmar Investments 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. The Company 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 the Company made its first investment in a microfinance joint venture company.

In April 2015 the Company formed a joint venture to apply for the securities licenses in respect of the soon-to-be-opened Yangon Stock Exchange.

Since MIL's Admission to AIM in June 2013 it has raised US\$30 million.

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 and has been the subject of sanctions imposed on it by the EU and the US, amongst others.

The Company'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.

TPG is a leading global private investment firm founded in 1992 and today has over US\$74 billion of assets under management and offices in San Francisco, Fort Worth, Austin, Dallas, Houston, New York, Beijing, Hong Kong, London, Luxembourg, Melbourne, Moscow, Mumbai, São Paulo, Shanghai, Singapore and Tokyo. TPG Growth is the middle market and growth equity investment platform of TPG, with over US\$7 billion in assets under management and committed capital. TPG Growth targets investments in a broad range of industries and geographies, utilizing leveraged buyout, growth equity, and private investment in public equity (PIPE) structures. For more information visit [www.tpg.com](http://www.tpg.com).

**For more information about MIL, please visit [www.myanmarinvestments.com](http://www.myanmarinvestments.com)**