

Myanmar Investments International Limited

Investment into pharmacy joint venture

Further to the announcement made on 10 April 2017, Myanmar Investments International Limited [AIM: MIL] ("MIL" or the "Company"), the AIM-quoted, Myanmar focused investment company with existing investments in the telecom and microfinance sectors and a well-developed pipeline of opportunities, today announces that it has entered into formal agreements to set up a pharmacy, healthcare, and personal care product joint venture in Myanmar.

The two joint venture partners are an experienced retail group that currently runs over 55 pharmacy, health and beauty outlets in a neighbouring Asian country; with the second partner being an industry veteran with significant experience leading Asian-based retail concepts including Wal-Mart in Korea and India, VinMart in Vietnam and Reliance Markets in India.

McKinsey has predicted that the middle and affluent classes in Myanmar are set to boom in the coming years, with the segment growing to 19 million people by 2030 and tripling consumer spending from US\$35 billion to US\$100 billion. Given this expected rapid rise in consumer spending, MIL is excited at the prospects for this joint venture.

MIL has invested US\$495,000 and holds a 45% stake in the new joint venture. The Company has not committed to, but expects to, invest further capital in the business over the next few years as it expands.

Aung Htun, MIL's Managing Director said, "We are very pleased to have been able to form a joint venture with such experienced partners and in such a dynamic sector. This investment also serves as evidence that our execution is on track as we broaden the spectrum of our businesses in Myanmar."

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Notes to Editors:

Myanmar Investments International Limited (AIM: MIL) is the first Myanmar-focused investment company to be admitted to trading on the AIM market of the London Stock Exchange. MIL was established in 2013 with the intention of building long term shareholder value by proactively investing in a diversified portfolio of Myanmar businesses that will benefit from the country's re-emergence and ongoing economic development. The Company is led by an experienced and entrepreneurial team who between them have considerable industrial, corporate and financial management experience.

MIL aims to identify investments with strong growth which if necessary can be "de-risked" through the introduction of experienced senior line-management, mentors and / or strategic partners sourced by MIL's management board. The Company's main focus is on opportunities that are experiencing acute supply and demand imbalances, such as within the consumer and capacity-constrained sectors.

With its strong proprietary investment pipeline of deals, MIL provides investors with a highly disciplined and conservative investment process into one of the most promising growth opportunities of this era.

MIL's largest investment (US\$21m cost for a 9.3% shareholding) is in Apollo Towers, one of Myanmar's top telecom towers companies with 1,800 towers. Apollo operates in the high growth telecom sector with a strong management that is growing the number of co-locations (ie multiple tenancies) on its portfolio of towers. In June 2016, the US Government's Overseas Private Investment Corporation ("OPIC") provided a US\$250m debt facility to Apollo Towers.

MIL's first investment in August 2014 was into Myanmar Finance International Limited ("MFIL") which today is one of the top 10 microfinance companies in Myanmar. Since MIL invested, MFIL's business has expanded rapidly; its loan portfolio has a CAGR of 148% since investment. The business is profitable with zero NPLs and a sustainable expansion plan for long term growth. In November 2015, the Norwegian Government's Norwegian Investment Fund for Developing Countries ("Norfund"), the Norwegian development finance institution, also became a 25% shareholder in MFIL.

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 it was 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.

The country has undergone an unprecedented and peaceful transformational reform process, initiated by U Thein Sein's Administration in 2011. This is now continuing under the elected civilian administration led by Daw Aung San Suu Kyi which came to power in April 2016 as a result of the first democratic elections in 50 years. While the process is still evolving, the new government has broad support and significant progress has been made to the economic prospects of the country.

In October 2016, the United States government lifted all remaining sanctions against Myanmar and re-admitted the country into its preferred tariff system.

For more information about MIL, please visit www.myanmarinvestments.com.

MMK 1,362 = US\$1 (as at 31 March 2017)