

27 June 2013

Myanmar Investments International Limited

First Day of Dealings on AIM

Myanmar Investments International Limited ("**MIL**" or the "**Company**"), a company incorporated for the purpose of investing in businesses operating in or with business exposure to Myanmar, is pleased to announce its admission to trading on AIM.

Dealings of the Company's ordinary shares of no par value ("Ordinary Shares") and its warrants ("Warrants") will commence at 08:00 BST this morning ("Admission"), under the ticker symbol MIL and MILW respectively.

The Company has raised US\$6.1 million, before expenses, through the issuance of 5,842,619 new Ordinary Shares at US\$1.05 per Ordinary Share. On Admission, the Company will have 6,342,619 Ordinary Shares in issue giving it a market capitalisation of approximately US\$6.7 million. Grant Thornton UK LLP is the Company's nominated adviser and Allenby Capital Limited is the Company's broker.

The Directors are encouraged by the strong support from sophisticated Asian-based investors, such as LIM Advisors and G. K. Goh Strategic Holdings, that resulted in the Company raising more than the targeted minimum required as an Investing Company. A core strategy of management is to increase capital as it identifies appropriate investment opportunities.

MIL is a public company limited by shares incorporated under the laws of the British Virgin Islands. The Company has been established for the purpose of identifying and investing in businesses operating in or with business exposure to Myanmar.

The Directors believe that Myanmar's emergence from decades of isolation with poor infrastructure and a small export base but with a strong natural resources base will offer good potential for long term profitable investments as the country upgrades its infrastructure and starts to export more manufactured goods.

The Directors comprise experienced executives with a combined track record of investing in, managing and building businesses in frontier Asian economies over the past 25 years.

The Company will focus on 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.

The Company's primary objective is to build capital value over the long term by making investments in a diversified portfolio of businesses that the Directors believe will benefit from Myanmar's re-emergence. In the first couple of years it is likely that the portfolio of the Company will be concentrated as it seeks out new potential investments. However, in time and subject to available opportunities the Directors intend to diversify the portfolio.

MIL's Chairman William Knight said: "We are delighted to have achieved an AIM admission for MIL which will be the first Myanmar focused investment company to be admitted to trading in London".

Aung Htun, Managing Director of MIL added "Myanmar's emergence from decades of isolation will require a substantial amount of investment to rebuild its infrastructure and manufacturing capacity. Myanmar is a country the size of France and strategically located between China, India and Thailand. It is rich in natural resources, arable land and a long coastline. Myanmar is simply one of the most compelling investment opportunities this decade".

For further information and the full admission document visit www.myanmarinvestments.com or contact:

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Further Details

Background to the Investment Opportunity

Myanmar has been isolated for much of the last 50 years. Once one of the more prosperous countries in Southeast Asia, 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.

Under the leadership of President Thein Sein, who was officially elected in February 2011, the Myanmar government has undertaken a series of political and economic reforms ranging from the release of political prisoners, passing laws that allow strikes and demonstrations, to allowing greater press freedom. A new Foreign Investment Law has also been enacted. In the by-election of April 2012 Aung San Suu Kyi's National League for Democracy won 43 out of the 45 vacant seats and she became leader of the opposition in the Myanmar parliament. David Cameron and Barack Obama have also visited the country in the past two years, a sign of support and encouragement given that this is the first time that the serving leaders of the UK and the US respectively have visited Myanmar. President Thein Sein has also recently visited the US; the first head of state of Myanmar to be invited to visit Washington since 1966.

Western governments have welcomed these changes and responded by opening doors for trade with Myanmar. Australia, Norway and Canada have lifted most sanctions while the US has eased sanctions. In May 2013, a year after the EU initially suspended most of its sanctions against Myanmar, the EU lifted all its sanctions, save for a continuing embargo on arms trade including the supply of arms and related material and equipment which may be used for internal repression.

The Directors believe that in order to take advantage of the unfolding opportunities, Myanmar companies will need to raise capital to expand capacity to meet domestic demand as well as to expand into new export markets. Many of these companies will also want to find partners or investors that can enhance their capabilities. In addition to manufacturing industries and tourism, there will also be scope for new businesses starting up in areas that have not existed before in Myanmar but that are well known elsewhere in Asia, such as convenience stores, fast food chains and entertainment venues.

Funding is extremely scarce given that the capital markets in Myanmar are almost non-existent. The banking sector in Myanmar is significantly smaller than in many other frontier economies due in part to savers' lack of confidence following the Myanmar government's decision to 'demonetise' certain bank notes in the 1980s. The Directors believe that the lack of a stock exchange both inhibits companies' ability to raise long term funds whilst at the same time depriving savers of the opportunity to invest in such opportunities.

Based on the above, the Directors believe that it is timely to establish the Company as a vehicle that can direct investment funds into opportunities that should be financially rewarding.

Investment Policy

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. In the first couple of years it is likely that the portfolio of the Company will be concentrated as it seeks out new potential investments. However, in time and subject to available opportunities the Directors intend to diversify the portfolio.

The Company intends to be a proactive investor, seeking to add value to the development of each entity in which the Company invests (the "Investee Company"). As such, the Company will usually seek participation in the management process through board representation with a view to help improve the performance and growth of the Investee Company. The Company may acquire majority or minority stakes in Investee Companies.

Value may be added through advice on such matters as capital structure and introductions to potential foreign lenders, introductions to foreign markets, access to foreign technical partners, and implementation of governance issues. Where appropriate, the Company may seek to bring in strategic investors who are

capable of adding operational value to the Investee Company. It is likely that the Company's investments will fall into two categories, core investments and financial investments. The Company intends that its core investments will include business which are considered essential to the domestic economy in Myanmar, where there are limited opportunities creating a medium term barrier to entry, and/or businesses which are capable of being built into leading franchises in Myanmar. It is expected that core investments will be held until such time as the Directors believe that long term growth rates have started to moderate. As such there will not be an expectation of a near term disposal unless a compelling opportunity for full or partial divestment arises. The Company's financial investments are intended to be 'private equity style' investments where the Company sees potential for capital gains and liquidity. Unlike core investments, financial investments are expected to be made only when there is a realistic and credible exit plan.

It is expected in the initial years, that the Company's investments will typically range between US\$5 million and US\$25 million, although it may also consider larger or smaller investments. Investments that are larger than the Company's existing resources will be funded through further issues of its ordinary shares. Additionally where an investment target is larger than the Company's appetite the Company will also seek to syndicate the investment with its cornerstone investors as well as other financial investors. Cornerstone investors are those who have agreed to subscribe for at least 450,000 shares.

The Company does not plan to limit itself to any specific sectors however, at this time, there are certain sectors falling within its investment policy which, given the large funding requirements typically required, it would not currently look to focus on. These sectors include large real estate development, infrastructure development and exploration and production of natural resources.

However, the Company would consider establishing sector specific vehicles in the future possibly with suitable joint venture partners to participate in such opportunities.

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