

Myanmar Investments International Limited

MFIL secures loan through Symbiotics; approval for a deposit-taking license

Myanmar Investments International Limited [AIM: MIL] (“MIL” or the “Company”), the Myanmar focused investment company with existing investments in the telecommunications, microfinance and pharmacy retail sectors and a well-developed pipeline of opportunities, today announces that Myanmar Finance International Limited (“MFIL”), MIL’s microfinance joint venture, has secured a US\$1 million, local-currency denominated loan facility through Symbiotics SA. Symbiotics SA is a leading investment company specialized in emerging, sustainable and inclusive finance headquartered in Geneva, Switzerland. In total, MFIL now has US\$3 million in Kyat-denominated debt facilities in place and MFIL is working on increasing its leverage to at least twice its paid-up capital within 2017.

MFIL will use the Symbiotics facility to further expand its loan portfolio and outreach, including opening new branches in Yangon and Bago, as well as continuing to roll out its newly launched micro-business loan product.

As at 31 March 2017, MFIL continued its growth trajectory with over 43,000 borrowers and a loan portfolio of 8.1 billion kyats (US\$6 million), being a compound annual growth rate (“CAGR”) of 77% and 145% respectively since MIL’s initial investment in September 2014. Since then the average loan size provided by MFIL has increased by 126% to MMK 181,000 (US\$133).

Anya Berezhna, South & South East Asia Regional Manager for Symbiotics said, “Symbiotics is pleased to partner with MFIL to facilitate financing to local entrepreneurs and MSMEs (micro, small and medium enterprises). This investment will help grow our outreach in Southeast Asia and in areas where financial support is most needed.”

In addition, under the revised regulatory regime established by the Financial Regulatory Department (“FRD”), the microfinance regulator in Myanmar, MFIL has also been approved to continue as a deposit-taking microfinance institution (“DMI”). The DMI license will permit MFIL to take voluntary deposits from MFIL’s members. MFIL believes that it is to-date only the fourth DMI to be so approved, out of a total of 162 Myanmar microfinance institutions.

Aung Htun, MIL’s Managing Director added, “FRD’s revised DMI licensing regime rightly imposes more stringent criteria for microfinance institutions in Myanmar, including two years’ consecutive profitability and strong internal controls. At the same time, successfully securing a loan from an international impact lender such as Symbiotics not only demonstrates the strength of MFIL’s operations, but also the appeal of its social metrics to such impact lenders. We are pleased with both developments and will build on this momentum to continue to grow MFIL’s business and further develop its position as one of the leading microfinance companies in Myanmar.”

MFIL is a joint venture between MIL (37.5%), Myanmar Finance Company Limited (37.5%) and the Norwegian Investment Fund for Developing Countries (“Norfund”) (25%), with total paid up capital of approximately US\$5 million.

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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 range 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.

To date the Company has raised over US\$40 million, predominantly from institutional investors, family offices and high net worth individuals.

MIL aims to identify businesses 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 pipeline of business opportunities, 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\$21 million for a 9.3% shareholding) is in Apollo Towers, one of Myanmar's top telecommunications towers companies with 1,800 towers. Apollo operates in the high growth telecommunications 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\$250 million 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 developed rapidly. 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.

In May 2017 MIL announced it had established a pharmacy, healthcare and personal care product franchise joint venture. It is expected that the business will fill a vacuum in the present retail landscape and at the same time tap into the rapid growth of the middle and affluent classes in Myanmar. The two joint venture partners are: a) an experienced retail group that runs over 55 pharmacy, health and beauty outlets in a neighbouring Asian country; and b) an industry veteran with significant experience leading Asian-based retail concepts. The Company has made an initial investment of US\$495,000 for a 45% stake. The Company expects to invest further capital in the business over the next few years as it continues to expand.

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 <http://www.myanmarinvestments.com>

About Symbiotics:

Symbiotics is an investment company specialized in emerging, sustainable and inclusive finance. Since inception in 2005, it has invested US\$3.6 billion in more than 300 institutions in over 70 emerging countries, working as an advisor or manager of about 30 investment funds and many institutional investors. The firm is headquartered in Switzerland, with offices in Cape Town, London, Zurich, Mexico City and Singapore, regrouping over 100 employees globally. Symbiotics currently reaches out, indirectly through its investments, to 1,600,000 small enterprises and low income households at the base of the pyramid in emerging and frontier markets.

symbioticsgroup.com

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