

24 October 2019

Myanmar Investments International Limited

Results of AGM

Myanmar Investments International Limited ("MIL" or the "Company"), the AIM-quoted Myanmar focused investment company, announces that at the Annual General Meeting held today all Ordinary Resolutions were duly passed.

As a result, the Board of Directors will now commence an orderly disposal of the Company's investments and in due course look to return surplus capital to shareholders.

Additionally, the following changes to the Board of Directors will come into effect on 1 November 2019:

- Craig Martin will step down as both Managing Director and a Director of the Company;
- Nicholas Paris will become Managing Director of the Company;
- Michael Dean will step down as both Finance Director and a Director of the Company but will remain as an employee until 30 November 2019 or until such later time as it takes to appoint a Chief Financial Officer; and
- Rudolf Gildemeister will become an independent non-executive director of the Company.

Following these changes the Board Committees will comprise of the following Directors:

Audit Committee

William Knight (Chairman)
Henrik Bodenstab
Rudolf Gildemeister

Investment Committee

Henrik Bodenstab (Chairman)
Aung Htun
Nicholas Paris
Rudolf Gildemeister

Remuneration Committee

William Knight (Chairman)
Henrik Bodenstab
Rudolf Gildemeister

Nominating and Corporate Governance Committee

Henrik Bodenstab (Chairman)
William Knight
Aung Htun

The Company is at an advanced stage in recruiting a Chief Financial Officer and hopes to be able to make an announcement on this in the near future.

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

Notes to Editors

Myanmar Investments International Limited (AIM: MIL) was 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's largest investment to-date (US\$21 million investment for a 9.1 per cent effective shareholding) is in Apollo Towers, one of Myanmar's largest telecommunications towers company with approximately 1,800 towers. Apollo operates in the high growth telecommunications sector with a strong management that is growing the number of co-locations (i.e. multiple tenancies) on its portfolio of towers. The tie-up with Pan Asia Towers is expected to produce a more efficient and profitable combined investment with greater prospects for an eventual liquidity event.

MIL's first investment in August 2014 was into Myanmar Finance International Limited ("MFIL") which today is one of the leading microfinance companies in Myanmar. Since MIL invested, MFIL's business has expanded rapidly. The business is profitable with 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 per cent shareholder in MFIL.

MIL's third investment in May 2017 was into Medicare International Health and Beauty Pte. Ltd., ("Medicare"). This was a greenfield pharmacy, healthcare and personal care product retail franchise joint venture. The joint venture partners are: a) H&B Management Solutions Pte. Ltd., which owns Medicare Vietnam, one of the largest pharmacy, health, beauty and personal care retail groups which runs over 80 outlets in Vietnam; and b) Randy Guttery, an industry veteran in the retail sector in Asia. It is expected that Medicare 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.

Myanmar, a country of approximately 54 million people and roughly the size of France, has been isolated for much of the last 50 years. Strategically situated in one of the world's most economically dynamic regions amid the intersection of India, China and South East Asia it is a key component of China's 'One Belt One Road' strategy providing direct access to the Indian Ocean.

Whilst it was once one of the more prosperous countries in Southeast Asia with 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. However, it has a number of competitive advantages: a population of 54 million people (it is the 26th most populous country in the world); a large workforce with a high literacy rate of 90 per cent; 68 per cent of the population is of working age (between 15 and 65); and 28 per cent of the population is under 24 which is expected to provide a strengthening consumer demand. According to the IMF, Myanmar's GDP growth rate is expected to be 6.8 per cent through to 2024.

Myanmar has undergone an unprecedented transformational reform process, initiated by the U Thein Sein administration in 2011. The elections in 2015 were the first democratic elections in 50 years. This remarkable change has not been without its difficulties and the situation in Rakhine state, which stems from a complex and historically charged background, remains un-remedied. The Advisory Commission on the Rakhine State crisis, led by the late former UN Secretary-General Kofi Annan, has provided an important framework which can provide the foundations for addressing the distressing situation there.