

**Myanmar Investments International Limited**

**Board change**

Myanmar Investments International Limited (AIM: MIL) (the 'Company'), the AIM-quoted Myanmar focused investment company, announces that, further to the proposals to commence an orderly winding down and to return capital to shareholders, Craig Martin, Managing Director, will be leaving the board, conditional on the passing of the resolutions proposed at the AGM to focus on his other interests. It is proposed that Nick Paris, currently a Non-Executive Director, will be appointed as Managing Director to replace Mr Martin.

William Knight, Chairman of the Company, said "We thank Craig for his valued contribution to MIL and wish him well in his future endeavours".

For further information please contact:

Craig Martin  
Managing Director  
Myanmar Investments International Ltd  
+95 (0) 1 391 804  
+95 (0) 94 0160 0501  
craigmartin@myanmarinvestments.com

Michael Dean  
Finance Director  
Myanmar Investments International Ltd  
+95 (0) 1 391 804  
+95 (0) 94 2006 4957  
mikedean@myanmarinvestments.com

**Nominated Adviser**

Philip Secrett / Jamie Barklem / Seamus Fricker  
Grant Thornton UK LLP  
+44 (0) 20 7383 5100

**Broker**

William Marle / Giles Rolls  
finnCap Ltd  
+44 (0) 20 7220 0500

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