

25 November 2019

## Myanmar Investments International Limited

### Appointment of Chief Financial Officer

Myanmar Investments International Limited (AIM: MIL) (the 'Company'), the AIM-quoted Myanmar focused investment company, announces that the Board has today appointed Michael Rudolf to be the Company's Chief Financial Officer with immediate effect.

Mr Rudolf has had a long career in finance, most of it spent in Asia. In 2002 he became the CFO of Hubert-Burda-Media-Group in Asia. Hubert-Burda-Media Group is an internationally operating technology and media company (mainly magazines) headquartered in Germany. In 2014 Mr. Rudolf started his own consulting business and had numerous clients, in particular in the energy sector. He started his career as an auditor with Arthur Andersen & Co in Germany in 1992.

Nick Paris, Managing Director of Myanmar Investments International Limited, said "We are delighted that Michael is joining the management team of the Company and I look forward to working with him closely."

Mr Rudolf does not hold a direct interest in the Company's Ordinary Shares nor does he have a direct interest in the Company's Warrants.

Mr Rudolf's appointment as Chief Financial Officer is not a board position.

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**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.