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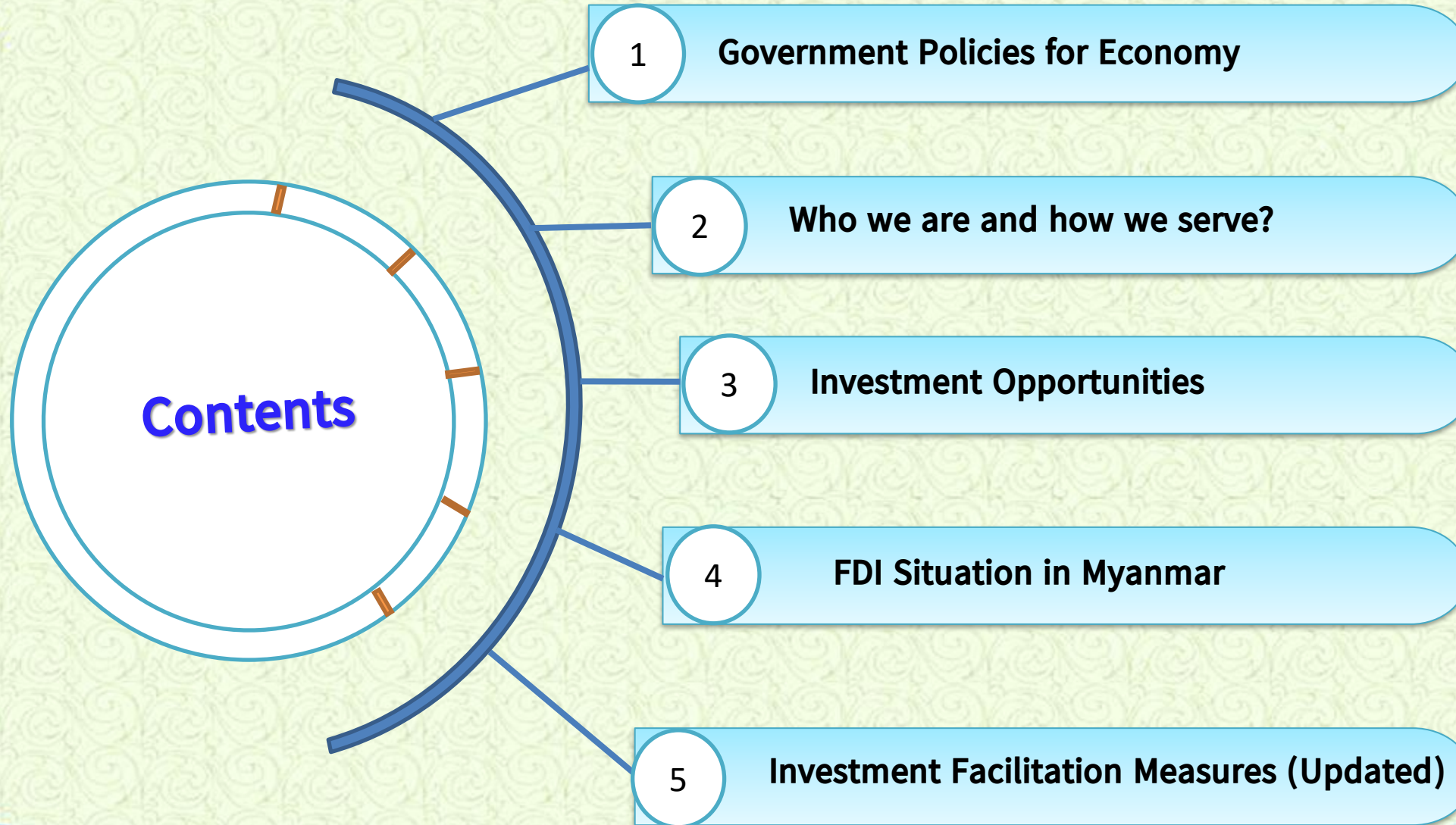
# Key Regulations and Benefits Update on Doing Business in Myanmar

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**Dr. Wunna Aung**  
Director

**Directorate of Investment and Company Administration**  
**Ministry of Investment and Foreign Economic Relations**





# *Economic Objectives (Government Policies for Economy)*

- To enhance development rooted in agriculture and livestock-inclusive of all ethnic people to ensure national prosperity and food security of the nation utilizing contemporary production methodologies and ***to promote all-round growth in other sectors of the economy.***
- To invigorate Micro-, Small- and Medium-Sized Enterprises (MSMEs) for the ***fortification of the export sector,*** leveraging the momentum of the thriving economic landscape.
- To spur the cultivation of oil crops to meet targeted production levels, thereby achieving self-sufficiency in local oil supply and striving towards both local adequacy and overseas ***export of surplus oil crops.***

# Who we are and how we serve?

## Myanmar Investment Commission (MIC)

- Responsible for investment development
- Protects Investors and their investments
- Issues Permits and Endorsements



## Ministry of Investment and Economic Relations (MIFER)

- Facilitates businesses while improving responsible investment
- Facilitates international economic cooperation
- Trusted partner for business and development community

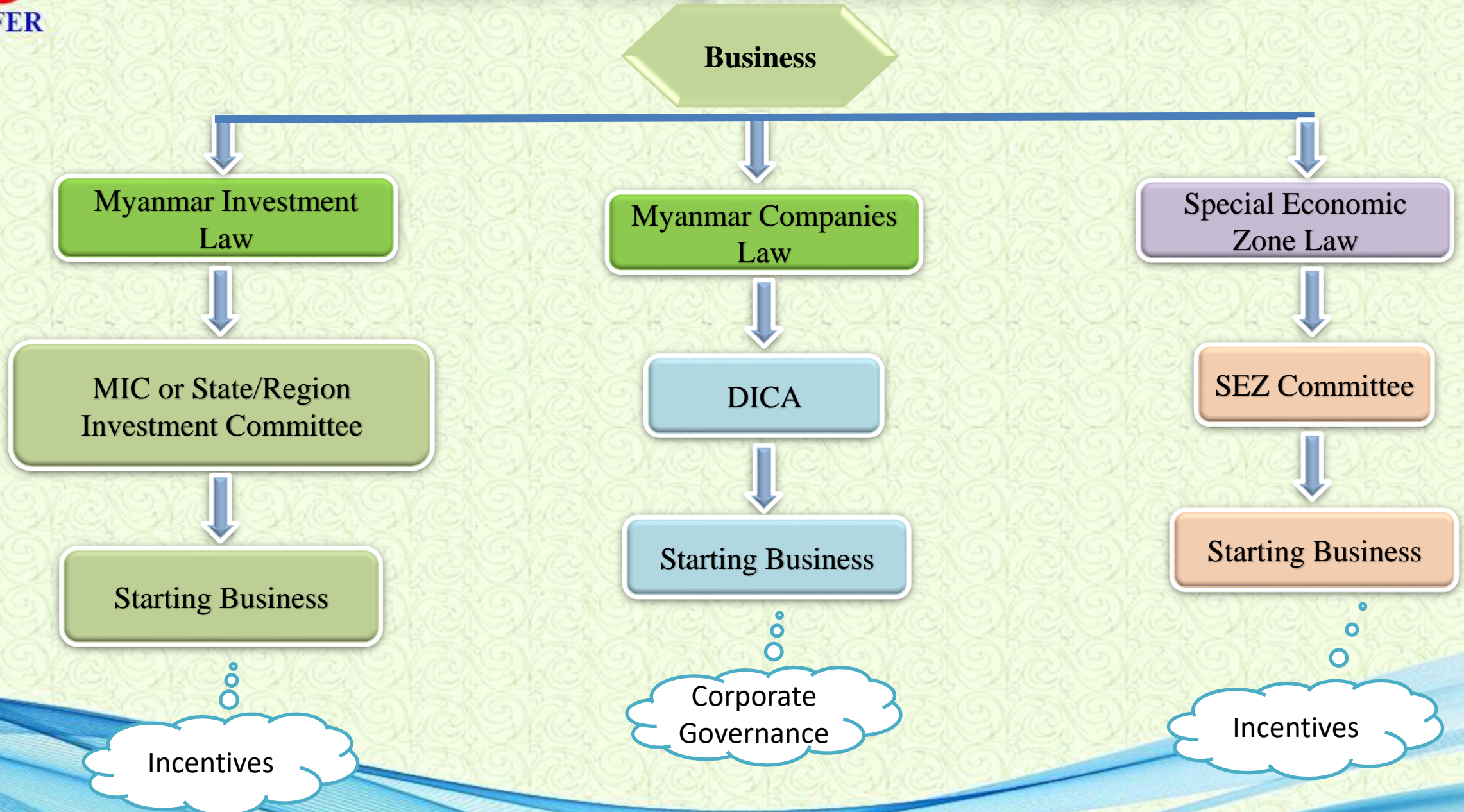


## Directorate of Investment and Company Administration (DICA)

- Department under MIFER
- The secretariat office of MIC
- Primary interface between businesses and the government
- First contact point for investors



# Modes of Doing Business in Myanmar

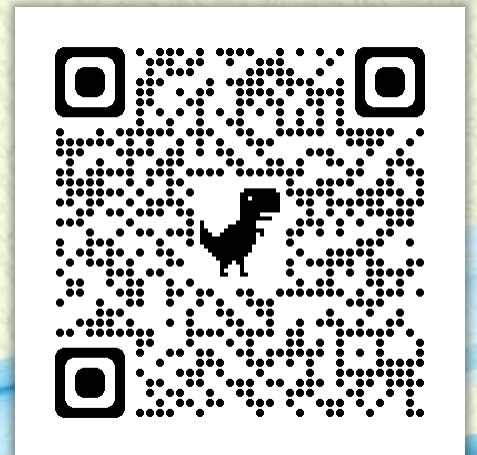


# Business Registry via online

- ❖ Myanmar Companies Law 2017
  - ❖ *MyCo* → Myanmar Companies Online Registration.
  - ❖ <https://www.myco.dica.gov.mm/>
  - ❖ Foreign Share Ratio up to 35% → Local Company



Investors may register a new company via online at  
[www.myco.dica.gov.mm](http://www.myco.dica.gov.mm) (MyCO)



## Amended Prescribed Fees and Late Lodgment Fees under the Myanmar Companies Law 2017 (Notification 57/2024)

No.	Title	Old fees	New fees
1.	Incorporation as a private company limited by shares (Form A-1)	150,000 kyat	300,000 Kyat
2.	Incorporation as a company limited by guarantee (Form A-3)	150,000 kyat	300,000 Kyat
3.	Incorporation as an unlimited company (Form A-4)	150,000 kyat	300,000 Kyat
4.	A private company limited by shares under the Special Company Act 1950 (Form A-6)	150,000 kyat	300,000 Kyat
5.	An overseas corporation (Form A-8)	150,000 kyat	300,000 Kyat

# How to Invest in Myanmar?



**Strategic**



**Large Capital Intensive**



**designated by the government**



**State-owned land and building**



**large potential impact**



Business except where it concerns investments stipulated under section 36

Endorsement application (MIC/ SRIC)

To enjoy

- Rights to Use Land and
- Exemptions and Reliefs

Not required to submit a Proposal to the Commission



# Investment Opportunities

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# Promoted Sectors (Notification No.13/2017)



**Agriculture and its  
related services**



**Plantation and  
conservation of  
forest**



**Livestock, breeding and  
fishery products**



**Manufacturing**



**Establishment of Industrial  
Zones**



**Establishment of New  
Urban Areas**



**City Development  
Activities**



**Construction of Road,  
Bridge and Railway  
Line**



**Construction of Seaport,  
River Port  
and Dry Port**



**Management, Operation and  
Maintenance  
of Airport**

# Continued . . .



**Maintenance of  
Aircrafts**



**Supply and Transport  
Services**



**Production of  
Renewable Energy**



**Power Generation,  
Transmission and  
Distribution**



**Telecommunication  
Businesses**



**Education Services**



**Health Services**



**Information  
Technology Services**



**Hotel and Tourism**



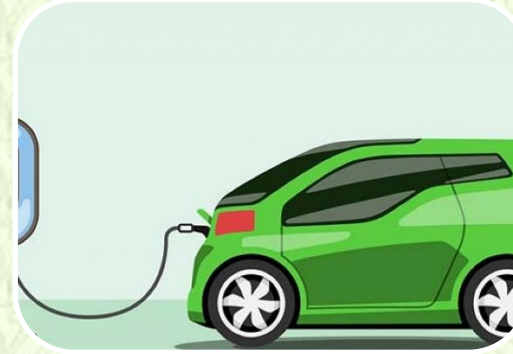
**Management, Operation and  
Maintenance of Airport**



**Manufacturing, Installation,  
Repair and Maintenance  
services of various electric  
vehicles**



**Renewable energy power  
generation and distribution  
services**



**Electric vehicles  
Charging Services**



**Manufacture of batteries for  
electric vehicles**



**Battery and related services  
for electric vehicles**



**Electric public transportation  
services**



**Electric taxi and cargo logistic  
services**



**Scientific research and development  
activities**

# Investment Incentives

Income Tax exemptions, 3 to 7 years  
(Depending on the location of the investment project)



Customs Duties &  
Other Internal Taxes



Income Tax Exemption  
& Relief

Investors may  
apply one or  
more than one  
the exemptions  
and reliefs



Other Exemptions & Relief

# Income Tax Exemption for Investors

Least- Developed

Moderately Developed

Developed



Zone 1

Zone 2

Zone 3

7 years

5 years

3 years



# Treatment for Investors



**National Treatment**



**Most-Favoured Nation  
Treatment**



**Fair and Equitable  
Treatment**



# Investment Guarantee



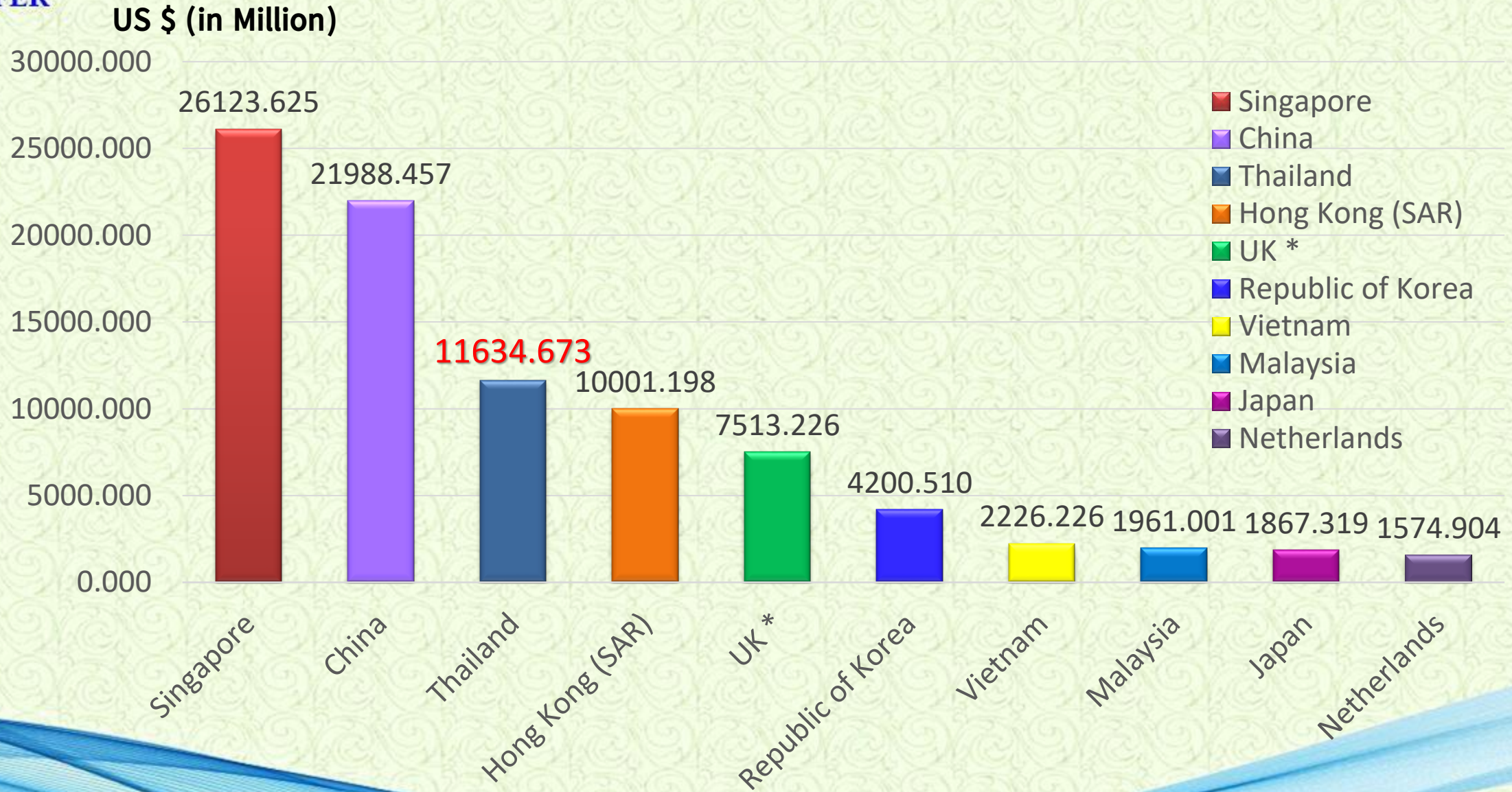
**Government guarantees not to nationalize any investment carrying out in accordance with the law.**

## FDI Situation in Myanmar

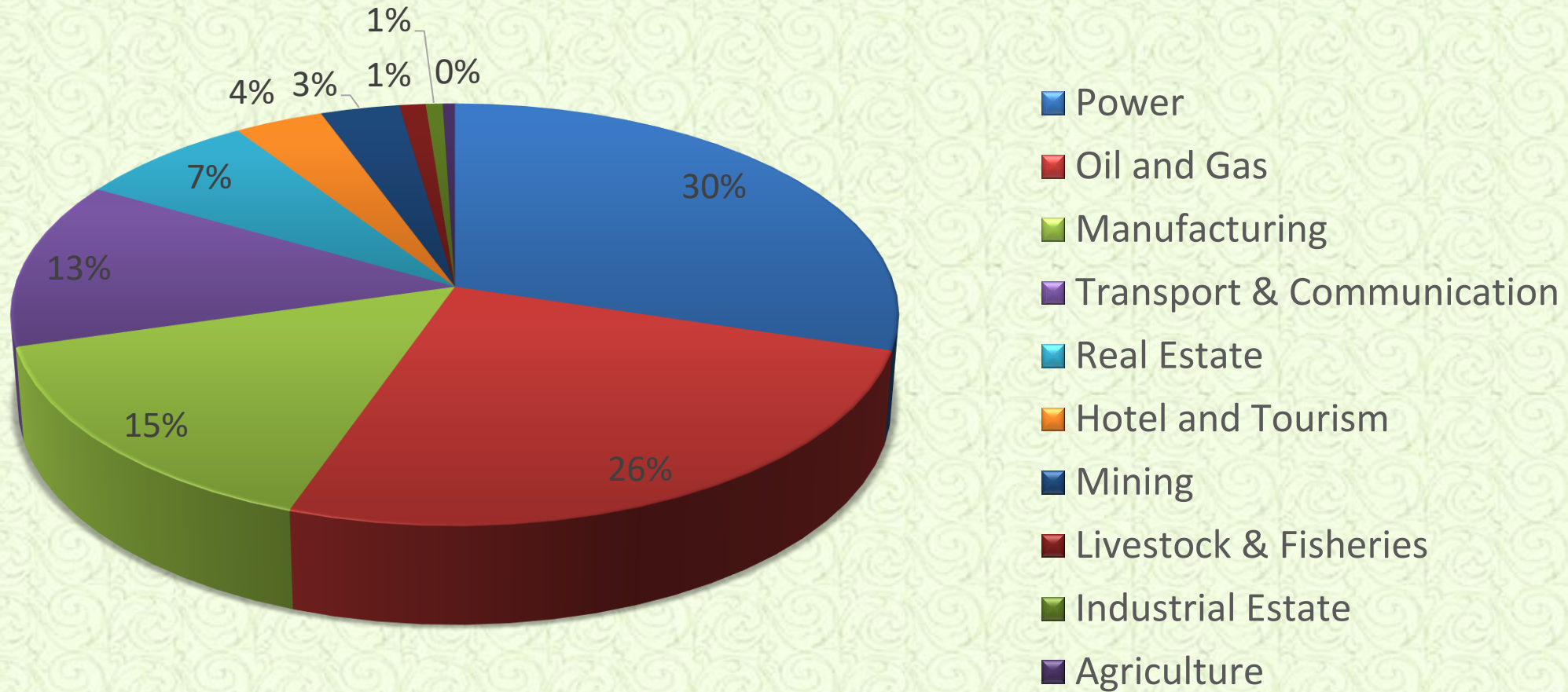
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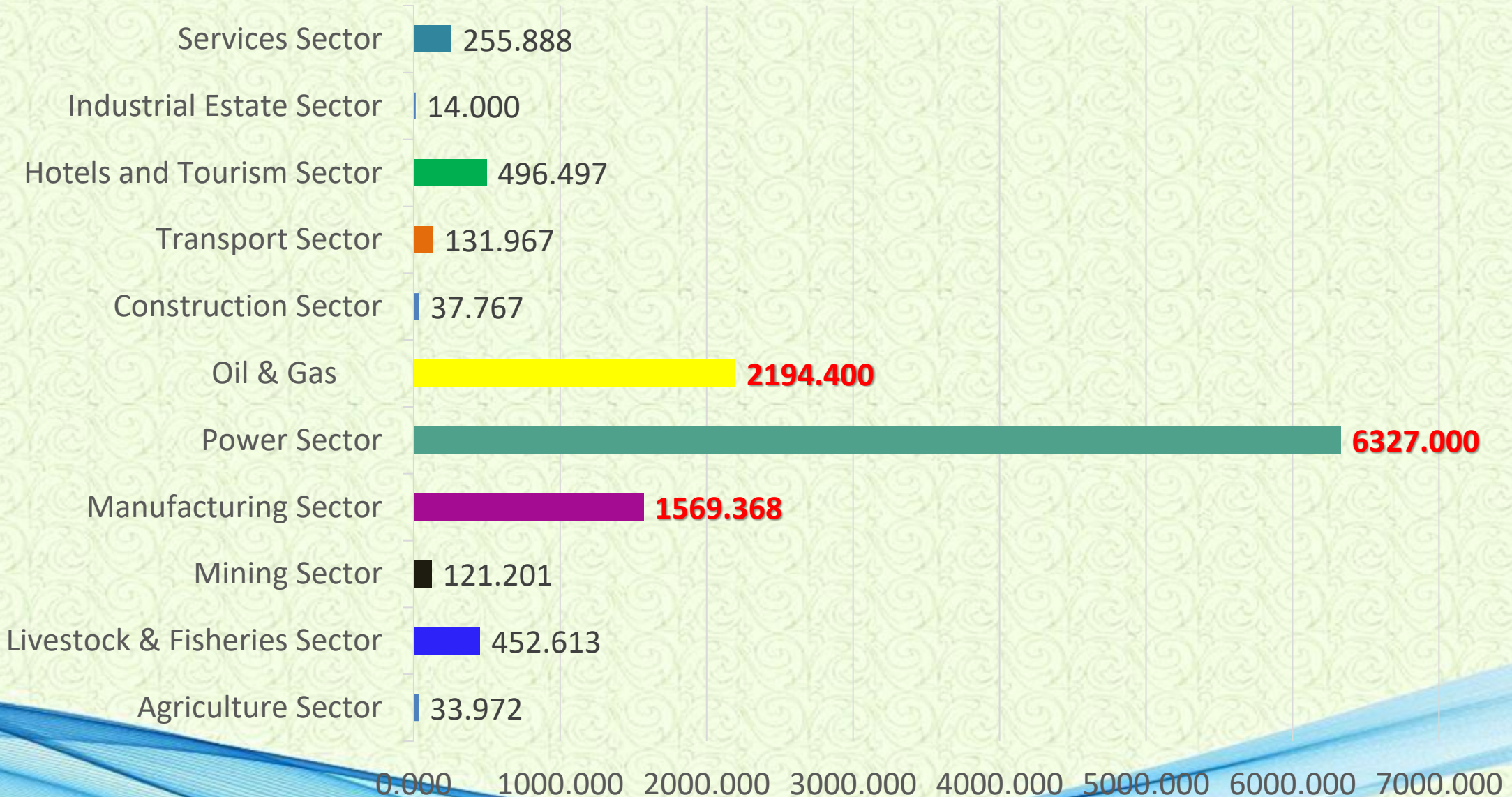
# Top Ten FDI Countries/Regions in Myanmar (May, 2024)

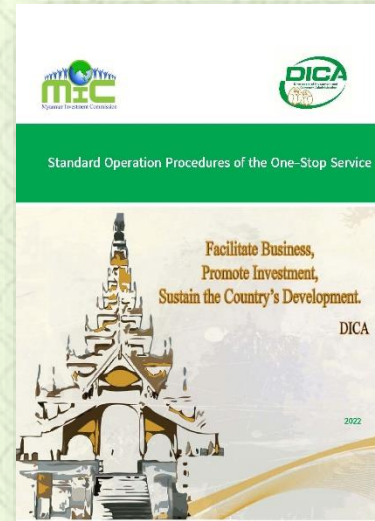


# FDI Sectors in Myanmar (May, 2024)



# Thailand's Investment (May, 2024)





## Investment Facilitation Measures (Updated)

**DICA Official Website**

**Myanmar Company Online (MyCO)**

**MIC Permitted Companies Online Visa Application System (MOVAS)**

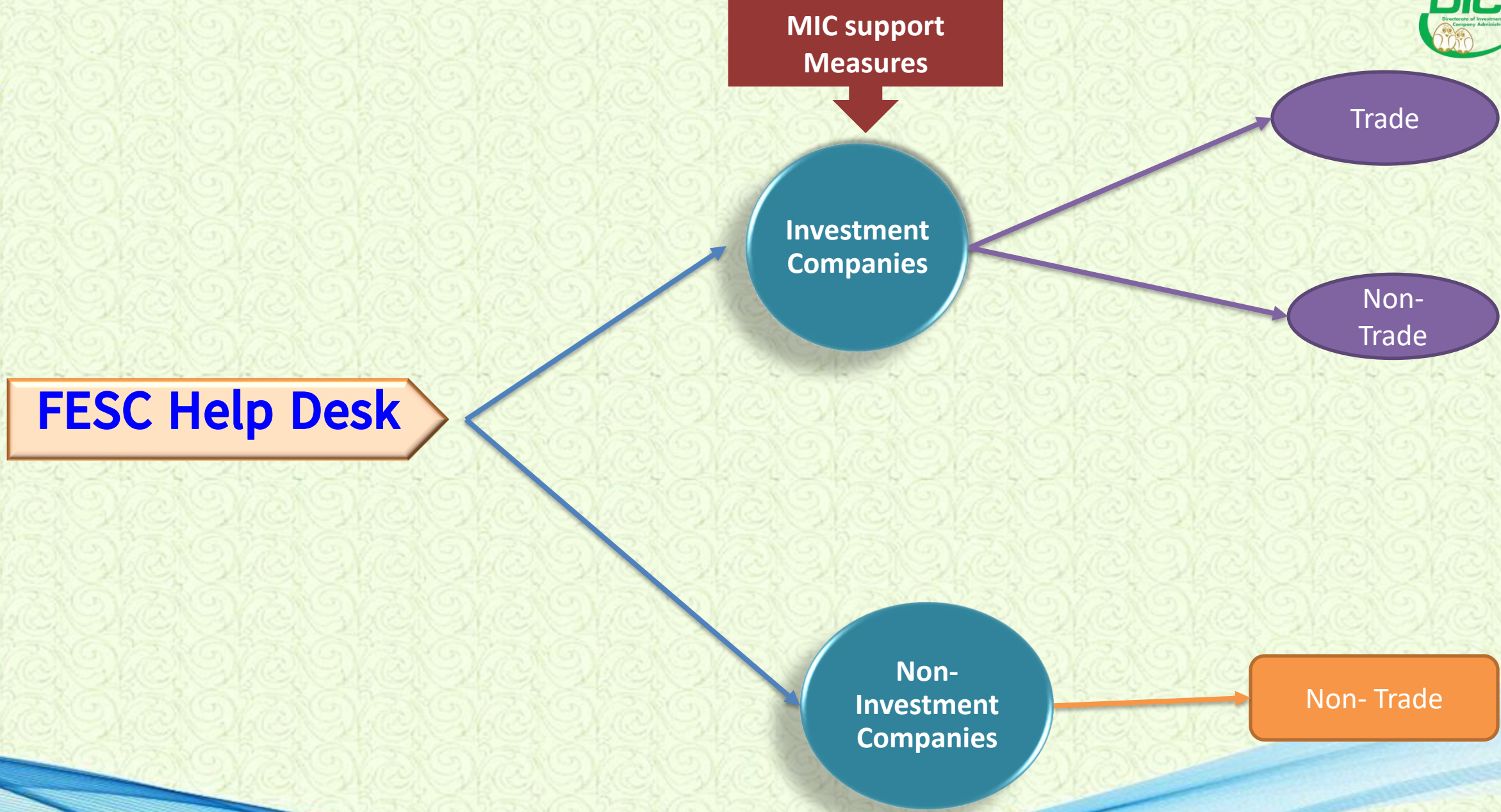
**Online Recommendation Letter for Visa Extension**

**Standard Operation Procedures of the One-Stop Service**

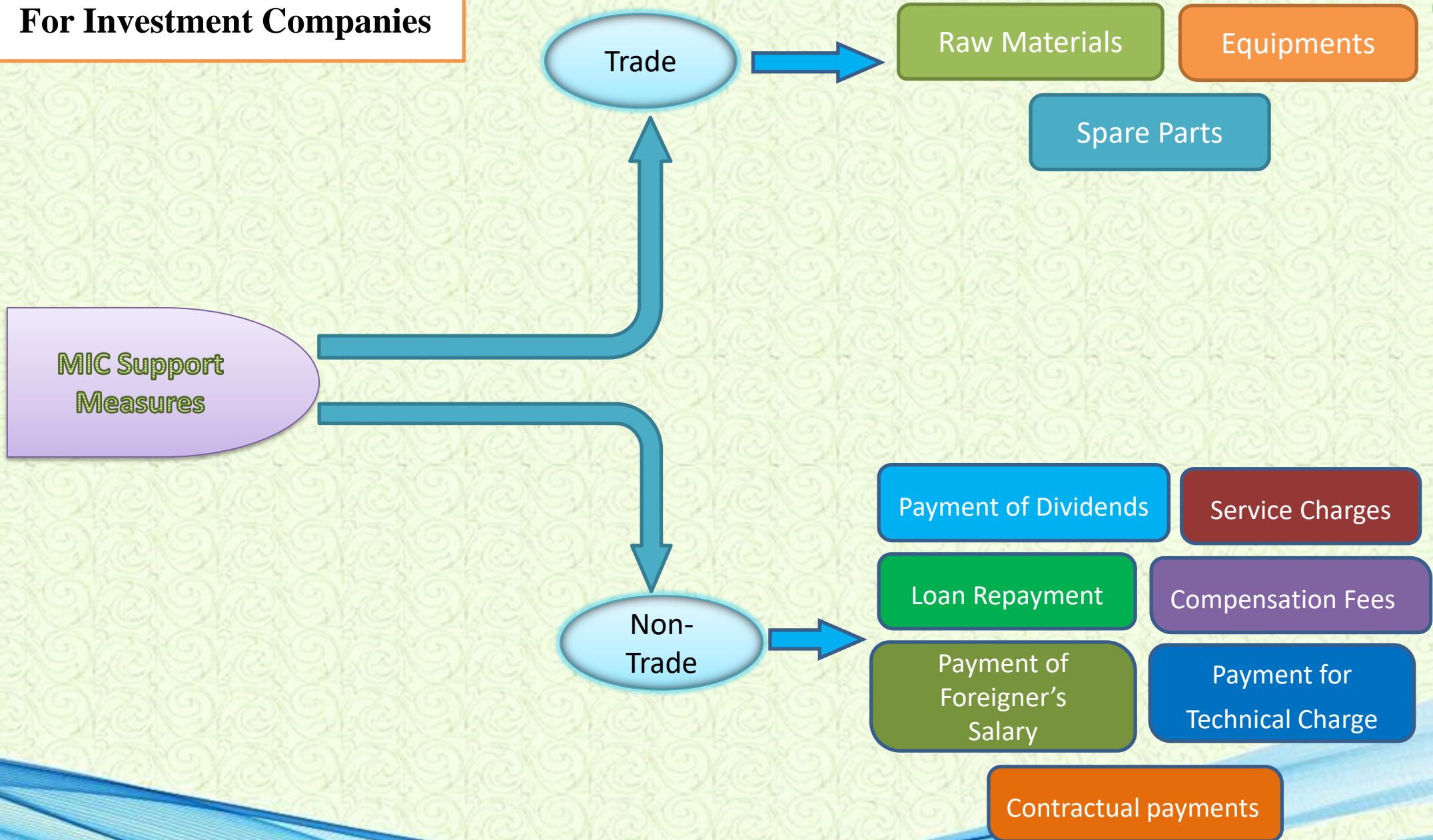
# Standard Operation Procedures of the One-Stop Service



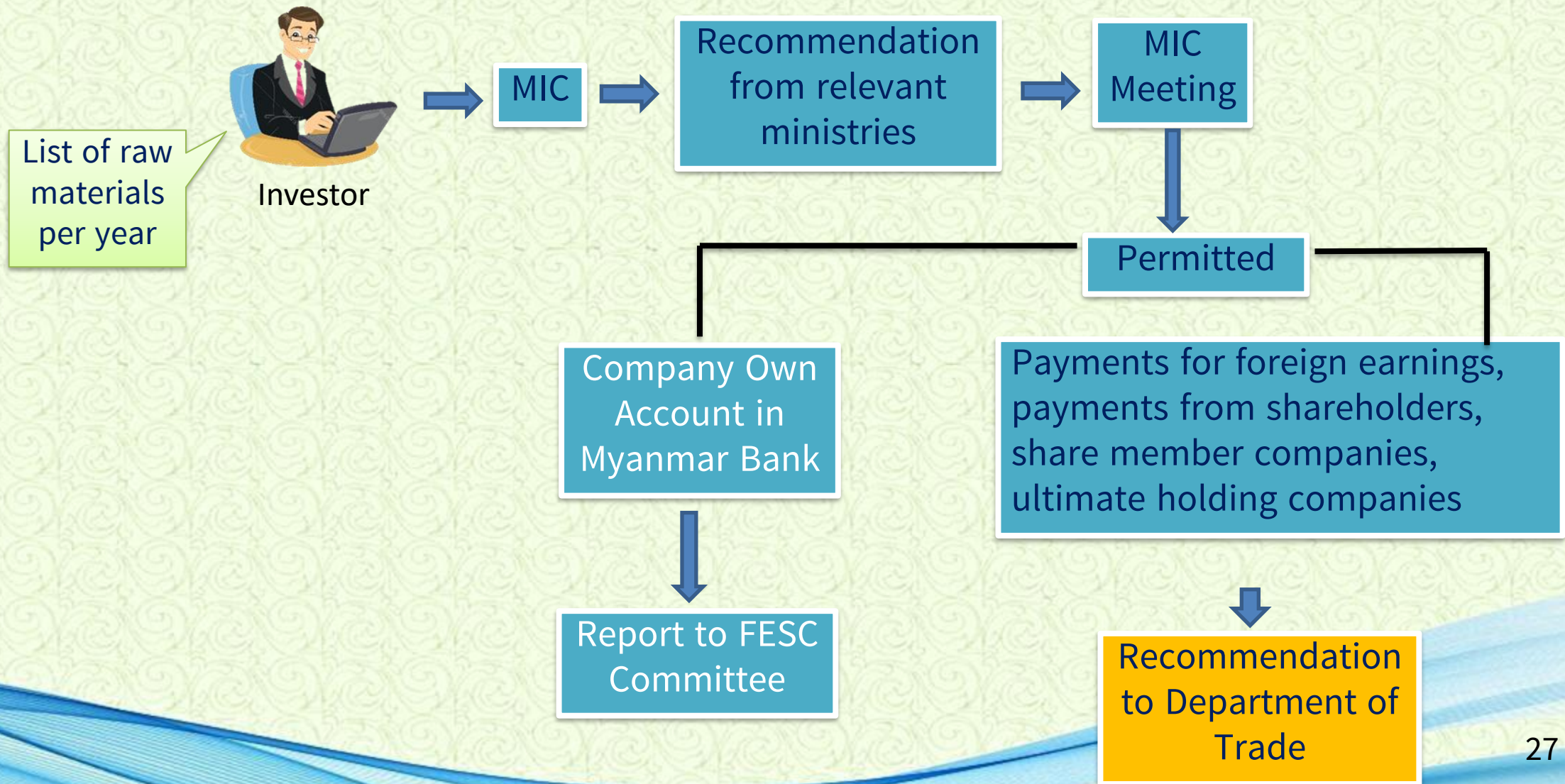




**For Investment Companies**

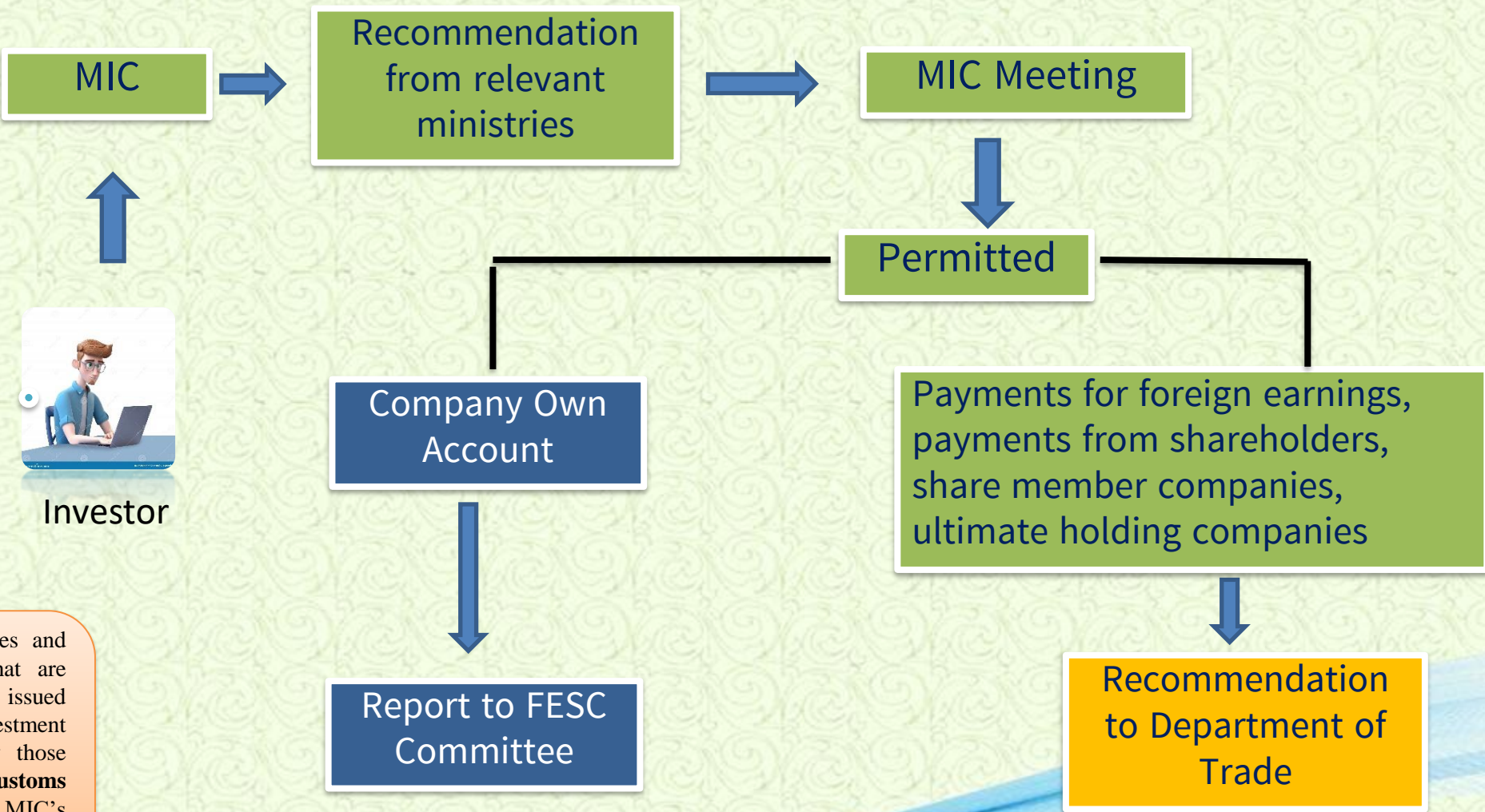


## Raw Materials with Tax Exemption



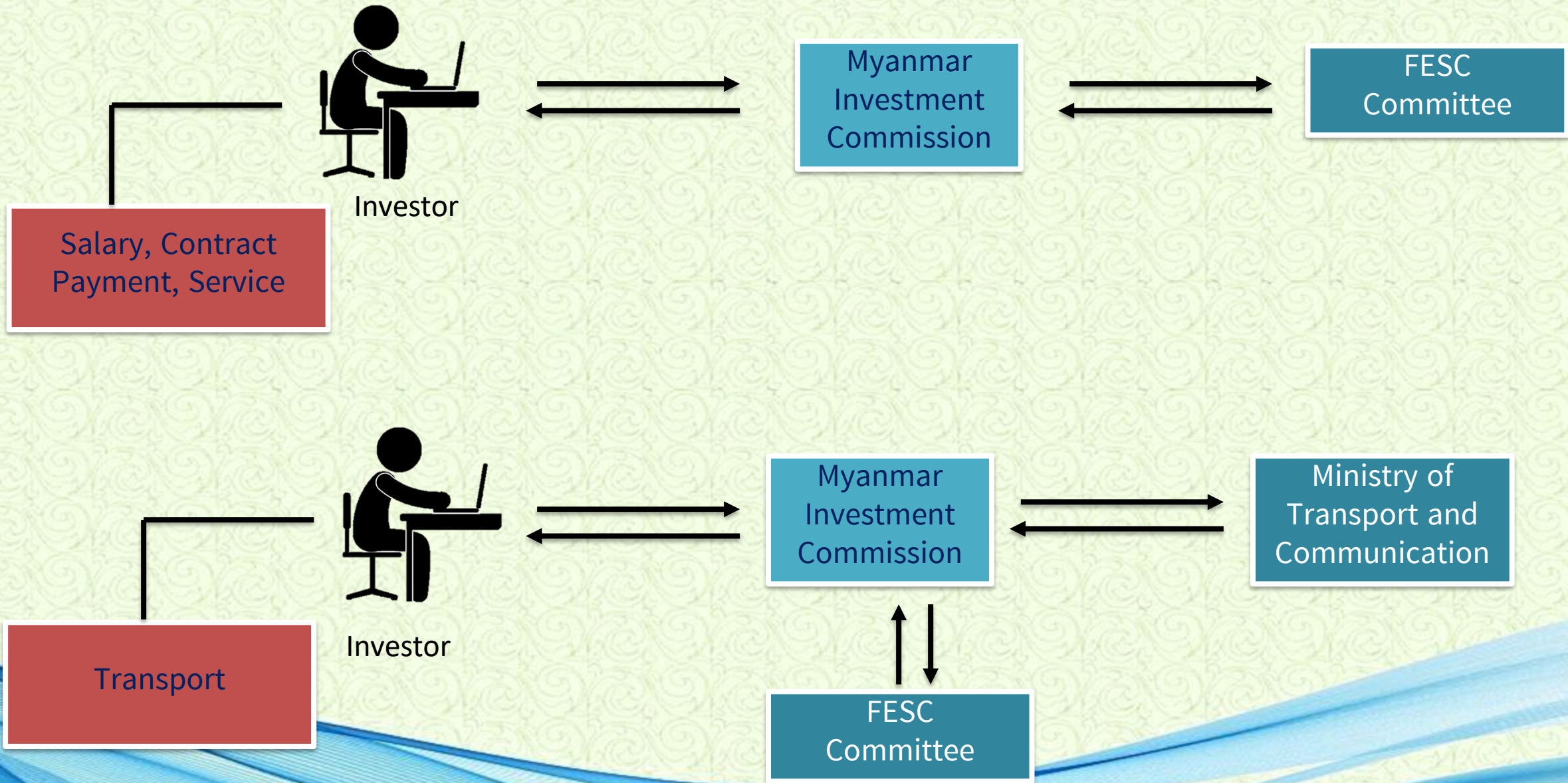
## Raw Materials **Paying Tax** (Only Notification 26/2021)

Importation of those materials in **manufacturing of alcohol, beer, cigarettes, manufacturing and installation of vehicles, and commercial sugar**

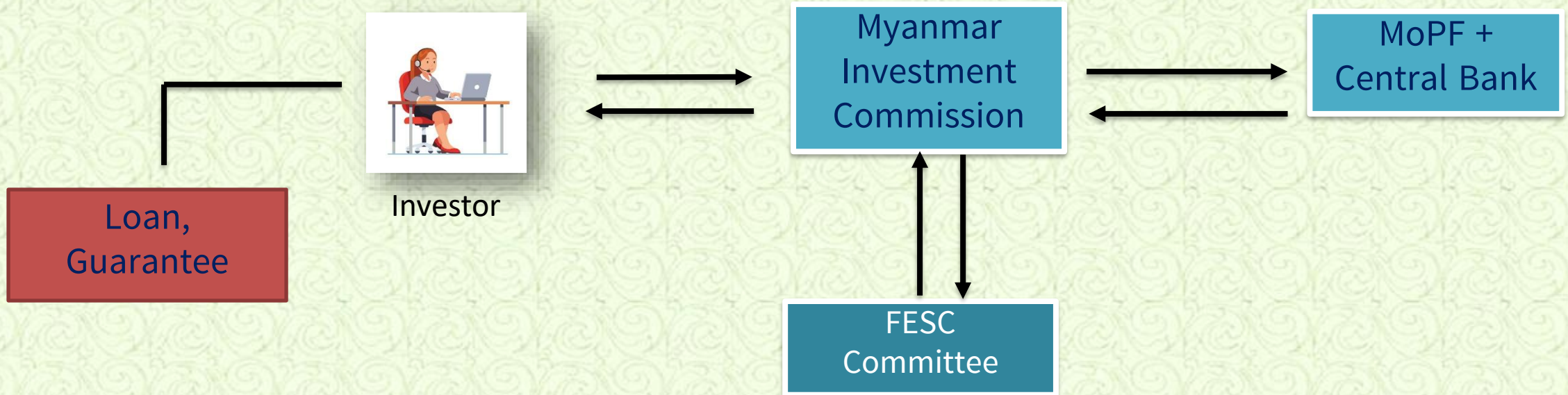


Other importation of raw materials, machineries and equipment for tax levy by the companies that are operating under the Permits or the Endorsements issued by the MIC and State and Region Investment Committees, the investors shall apply directly those materials at the **Department of Trade and the Customs Department** without acquiring the MIC's recommendation under the Rule 230 of the Myanmar Investment Rules, starting from 15th December, 2021.

# MIC Support Measures (Investment Companies For Non-Trade)



# Continued....



# MIC Support Measures

## Documents to be attached **For Trade**

- One year plan for import
- Invoice
- Bank Statement
- Copy of the Permit

## Documents to be attached **For Non Trade**

- Application Letter with Company Letter Head
- Quarterly Report (Form-10)
- Bank Statement
- Power of attorney
- Copy of the Permit
- Company Extract
- Proof of tax clearance
- Other necessary documents

## For Non- Investment Companies



Investor



Report to FESC  
Committee



## Documents to be attached For Non – Trade of Non Investment Companies

- Cover Letter
- Bank Statement (USD Account)
- Income Tax
- Invoice/ Agreement/ Contract
- Company Extract
- Excel Form



# Establishing Start up Center

- ❖ Start-up Center will be opened soon at the DICA Headquarter, state and region offices.

Start up Center will be undertaking the following tasks-

- ❖ Clarifying and discussing the needs and wants of a new company.
- ❖ Supporting and recommending information to businesses for locations; finance, human resources, technical resources, and market.
- ❖ Providing clear answers and communication for SME registration and company registration.
- ❖ Communicating with relevant departments/organizations for businesses that come to DICA Startup for discussion.
- ❖ Facilitating the connection between individuals in need of financial resources and those with surplus funds.
- ❖ Additional capital to undertake new business ventures, along with providing elucidation, dialogue, and recommendations for government-endorsed activities such as technology development.
- ❖ Assisting in addressing the challenges faced by businesses and investors planning to engage in new investment ventures.
- ❖ Coordinating with the relevant ministry, government organization private organizations by the department

# Thank you for your Attention.

## DICA (Head Office)

ADDRESS No. 1, Thitsar Road,  
Yankin Township,  
Yangon, MYANMAR

PHONE NO. +95-1-658132, +95-9-2023821

EMAIL [wunnamech@gmail.com](mailto:wunnamech@gmail.com),  
[ip.dica@mifer.gov.mm](mailto:ip.dica@mifer.gov.mm)

WEBSITE <https://www.dica.gov.mm>



**A Trusted Partner of the Business  
and Development Community**

## DICA (State & Regional Branch Offices)

<https://www.dica.gov.mm/en/contact>

