

MEDIA STATEMENT

13 May, 2019

Myanmar investment meets international requirements

An Adani Group company, the Adani Yangon International Terminal Co Ltd, has received approval from the Myanmar Investment Commission for an investment in a new container port in the Yangon Region.

The Myanmar Investment Commission is an entity of the Myanmar government that is governed by senior ministers and public servants including representatives of the Ministry of Investment and Foreign Economic Relations, Ministry of Commerce, Ministry of Planning and Finance, and the Ministry of Natural Resources and Environmental Conservation.

The port terminal will be built under the auspices of the Myanmar Port Authority, the Myanmar Ministry of Transport and Communication. Details can be seen on the Commission's website. The new container port will enable Myanmar to bring further efficiencies to the nation's international trade by enabling cost-effective, high-volume imports and exports.

This will benefit Myanmar's civil society by contributing to the nation's economic development and create more than 1100 local jobs

This investment does not breach Australian, US, UN or other international sanctions.

Adani rejects insinuations that this investment is unethical or will compromise human rights.

As with all its international investments, the Adani Group has been guided by the Securities and Exchange Board of India and other key international guidelines and will inform the concerned authorities when we firm up the agreements.

The land where the port is proposed to be built has been leased from Myanmar Economic Corporation (MEC) following extensive due diligence.

This matter does not relate to Adani Mining Pty Ltd or the Carmichael Project. Adani Mining Pty Ltd operates under Australian law and regulations.

Adani's proposed investment in the Myanmar port is held through Singapore-based entities and follow the strict regulations of the Singapore government. Singapore has a Memorandum of Understanding in place with Myanmar to boost partnerships in transport and logistics including port planning.

It is important to note that many economic sanctions against Myanmar were lifted in recent years (including by the [USA](#) and [Australia](#)) following political reforms within the country and the election of a civilian government. While some nations, [including Australia](#), have arms embargos and travel restrictions on key members of the military in place, this does not preclude investment in the nation or business dealings with corporations such as MEC.

The Adani Group's vision is to help build critical infrastructure for nations across key markets and help in propelling economic development and social impacts.

APSEZ (Adani Ports and SEZ) is the largest private port operator in India with established world-class ports located across the region.

ENDS

For further information contact the Adani Australia Media Team:

E: ausmedia@adani.com.au