

"The New Light of Myanmar" (31-1-97)

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- (1) Total Myanmar and Unocal to explore and produce oil and gas at Mottama offshore.**

Yangon, 30 Jan --- Myanmar Oil and Gas Enterprise today signed a production sharing contract with Total Myanmar Exploration and Production of France and Unocal Myanmar Offshore Co Ltd of US to explore and produce oil and natural gas at Block M6 off Mottama area.

Minister for Energy U Khin Maung Thein said the two companies have already engaged in oil and gas exploration and production in Myanmar and are gaining success in the their projects.

This was the eighth time Myanmar had signed a joint-contract to explore and produce oil and gas at off-shore areas.

Managing Director U Kyaw Nyein of MOGE, General Manager Mr. H Madeo of Total and Vice President Mr. David Stangor of Unocal also made speeches.

The ceremony at the Ministry of Energy was also attended by Minister at Prime Minister's Office U Than Shwe, Attorney-General U Tha Tun, Minister for Rail Transportation U Win Sein, Minister at Deputy Prime Minister's Office U Khin Maung Yin, Deputy Minister for Energy U Tin Tun, Ambassador of France M Bernard Pottier and officials --- MNA

(2) Myanmar Sanitary Care Products Ltd to produce items for export and domestic market

Yangon, 30 Jan --- Myanmar Sanitary Care Products Ltd and Department of Human Settlement and Housing Development today signed a land-lease contract for building a factory in Hlinethayar Industrial Zone.

This signing ceremony at Sedona Hotel was attended by Secretary-2 of State Law and Order Restoration Council Lt.Gen Tin Oo, Ministers and officials.

Minister Maj-Gen Saw Tun delivered an address.

He said:

Due to the opportunities for investing in Myanmar, a lot of foreign investors have now come to negotiate with the various ministries in the respective economic sectors. Some have started investing and development is now in progress.

With the objectives of earning more revenue, earning foreign exchange, promoting of industries, creating of job opportunities and transferring of technologies, the Department of Human Settlement & Housing Development of the Ministry of Construction, is establishing Joint Ventures Schemes, Build, Operate & Transfer system and also by leasing industrial land to foreign investors so as to promote the development of the State Economy.

Two international standard industrial zones have been established with foreign investors. One industrial zone is about to be established and another two are still under negotiation.

Mutual-interest undertaking have been going on with four foreign investors on Build, Operate & Transfer concept like service apartments, commercial complex and hotels. Negotiation is still going on for further investment like this.

Leasing of industrial land to foreign investments for industrial production is under way and there are now four foreign investors including this company which is going to sign the agreement today. With the approval of the Myanmar Investment Commission, two more contracts will be signed next month.

Myanmar Sanitary Care Products Ltd is a joint company between the CFA International Paper Product Pte Ltd which is a

French Company based in Singapore and Science & Technology Advisory Group of Myanmar. In this joint venture company, the foreign company will invest US \$ 3.75 million.

This company will lease 1.57 acres of land from the Department of Human Settlement & Housing Development Industrial Zone at Hlaingthayar. The initial lease term will be 20 years with an extensions of an other five years, two times. The land rent will be paid according to the rate which be fixed in accordance with the duration.

This factory will produce sanitary products of which 70% will be exported and the remaining 30% will be for local market. Through this business, foreign exchange can be earned while also saving the expense of importing them from abroad.

By establishing a factory in this industrial zone, goods may not only be exported, it will also be an import substitution distribution, and earning of more revenue thus enhancing the development of the economy.

Therefore, may I conclude by wishing the Myanmar Sanitary Care Products Ltd a success and thank you to all the distinguished guests for attending this ceremony.

Director Mr. J Marcielle of the company also made a speech.

Director-General U Arnt Kyaw and Deputy Director-General U Soe Lwin of DHSHD and directors of the company Mr. J Marcielle and Daw Khin Swe Yu signed the contract.

Maj-Gen Saw Tun presented the MIC permit to Mr. J Marcielle.---MNA

(3) No 2 Mining Enterprise, Holy S Pin Co sign profit-sharing contract for gold production

Yangon, 30 Jan --- The No 2 Mining Enterprise of the Ministry of Mines and Holy S Pin Co Ltd of Kachin Special Region 1 signed a profit-sharing contract for production of gold at Malikha and Maykha Rivers region at Thiri Yadana Hall of the Ministry of Mines today.

The signing ceremony was attended by Minister for Mines Lt-Gen Kyaw Min, Deputy Ministers U Hlaing Win and U Myint Thein, heads of department under the ministry, Chairman of Holy S

Pin Co Ltd U Za Hkun Ting Ring, officials concerned and invited guests.

Speaking on the occasion, Minister Lt-Gen Kyaw Min said a policy has been laid down for launching survey and mining of gold and copper deposits in joint venture inviting foreign investment and expertise in accord with the third economic objective of the State “Development of the economy inviting participation in terms of technical know-how and investments from sources inside the country and abroad”.

In carrying out the works after this policy had been adopted, he said, 23 mineral exploration plots were designated and permitted under the supervision of the Department of Geological Survey and Mineral Exploration and exploration works now being carried out by No 2 Mining Enterprise at Phayaung Taung Mines and Kyaukpahtoe Kawlin Block were permitted in joint venture with foreign organizations.

He noted that the contract signed today to launch mineral exploration works at Malikha and Maykha Rivers region is the first one on joint venture with Myanmar citizens and underscored the need to work with zeal.

The minister also stressed the need to apply proper systems and observe the rules in launching the project.

Managing Director of No 2 Mining Enterprise U Tin Win and Chairman of Holy S Pin Co Ltd U Za Hkun Ting Ring also made speeches.

After the contract had been signed, Lt-Gen Kyaw Min presented the metal production permit to U Za Hkun Ting Ring.

(4) Chairman of Strand Hotels International (Hong Kong) donates K 10m for religious, educational, social sectors

Yangon, 30 Jan --- Mr. Anthony Gaw, Chairman of Strand Hotels International (Hong Kong), today donated K 10 million to be used in religious, educational and social sectors in Myanmar.

The donation ceremony at Inya Lake Hotel was attended by Secretary-1 of the State Law and Order Restoration Council Lt-Gen Khin Nyunt, Ministers, officials and specially invited guests.

First, Mr. Anthony Gaw spoke of the donation.

He handed over the donation to Secretary-1 Lt-Gen Khin Nyunt.

In his speech, Lt-Gen Khin Nyunt said Mr. Anthony Gaw was born in Myanmar and he studied abroad 40 years ago and has now become a successful entrepreneur.

He noted that the donor deserved honour for his goodwill to make donations to be utilized in nation building works without forgetting his native land and origin.

He said K 3 million of his donation will be used for general renovation of the Shwedagon Pagoda, K 2 million for restoration and reservation of Bagan pagodas, K 3 million for education, K 1 million for Kandawgalay Little Sister's Home for the Aged and K 1 million for the youth training schools under the Ministry of Social Welfare, Relief and Resettlement.

Mr. Anthony Gaw has made investments in Myanmar's hotel services since 1991 when foreign investments were legally permitted. --- MNA.

(5) Secretary-1 receives Chairman of Multinational Consortium of Malaysia

Yangon, 30 Jan --- Secretary-1 of the State Law and Order Restoration Council Lt-Gen Khin Nyunt received Chairman of Multinational Consortium (Mekon/Triarms Group) of Malaysia Lt-Gen (Retd) Raja Dato Abdul Rashid Bin Raja Badiozaman at Dagon Yeiktha of the Ministry of Defence at 4 pm today.

Present together with the Secretary-1 were Minister for Foreign Affairs U Ohn Gyaw and Director-General Thura U Aung Htet of the Protocol Department.

The guest was accompanied by Defence Adviser to the Embassy of Malaysia Lt-Col Shahrir Bin Hashim. --- MNA

(6) Minister for Hotels & Tourism receives Chairman of MCG Yangon International Hotel

Yangon, 30 Jan --- Members of the State Law and Order Restoration Council Minister for Hotels and Tourism Lt-Gen Kyaw Ba received Chairman of MCG Yangon International Hotel Mr. Kokoi Onodera at his office at 3 pm today.

They discussed measures for opening Yangon International Hotel in April this year. It is being built at the corner of Ahlon and Pyay Roads.

Myanmar Information Centre has been opened in Japan for increasing Japanese tourists' arrivals here.

Present also were Director-General U Khin Maung Latt and officials of the Directorate of Hotels and Tourism. --- MNA

(7) Fuji Bank Ltd and Yoma Bank Ltd sign contract to open Fuji Yoma Bank

Yangon, 30 Jan --- The Fuji Bank Ltd and Yoma Bank Ltd signed a contract to jointly operate the Fuji Yoma Bank at Grand Ball-room in Sedona Hotel yesterday.

It was attended by Minister for Finance and Revenue Brig-Gen Win Tin, Governor of the Central Bank of Myanmar U Kyi Aye, heads of department and guests.

Minister Brig-Gen Win Tin delivered an address.

Vice-Chairman of The Fuji Bank Ltd Mr. Kazuhiko Kasai and Chairman of Yoma Bank Ltd Mr. Serge Pun also spoke on the occasion.

Vice-Chairman of the Fuji Bank Ltd Mr. Kazuhiko Kasai and Chairman of Yoma Bank Ltd Mr. Serge Pun then signed the contract.

The Fuji Yoma Bank was established by the Fuji Bank with 60% of investment and Yoma Bank Ltd with 40 % of investment.

(8) MIC Secretary receives Chairman of Minor Enterprise Assn

Yangon, 30 Jan --- Minister at the Office of Deputy Prime Ministers Secretary of Myanmar Investment Commission Brig-Gen Maung Maung received a 23- member delegation led by Chairman Mr. Akoi Saiki of Minor Enterprise Association of Miyagi Prefecture, Japan, at the Commission office at 1 pm today.

The minister explained investment opportunities in Myanmar and Foreign Investment Law to the guests.

Officials of MIC office were also present. ---MNA

(9) MIC Secretary meets officials of Delta Intl

Yangon, 30 --- Minister at the Office of Deputy Prime
Ministers Secretary of Myanmar Investment Commission Brig-Gen
Maung Maung received Executive Director Mr. Christopher P
Harney, Project Manager Mr. Paul L Blanton and party of Delta
International, Saudi Arabia, at the Commission Office today. They
discussed cooperation in building bridges in Myanmar.

Present also were officials of MIC Office. ---MNA
