



What's Happening in Myanmar Market & Valuation

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Visa restrictions relaxed for visitors from Japan, China and Hong Kong

国営メディアによると、ミャンマーの観光産業推進を目的とした入国ビザの緩和措置が、日本、韓国、中国、香港およびマカオの一般旅券保持者に対して実施されることになった。試用期間は2018年10月1日から2019年9月30日まで。

Learnt from: Mizzima (29th September, 2018)

KBZ Bank Finances the Secretariat to Restore the Landmark to its Full Glory

KBZ Bankは、旧官房庁舎の完全復元プロジェクトへのファイナンスを実施すると発表した。当ビルは、植民地時代の建物として東南アジア最大であり、本プロジェクトは官房保存グループや著名な専門家グループが主導して実施される。

Learnt from: Myanmar Business Today (2nd October, 2018)

Property prices crash in Mandalay as Tax High

マンダレーの不動産エージェントに拠れば、圏域内の人口過疎地域における不動産価格は半減し、取引自体がほとんどなくなり、2016年の新税法施行によって市場の衰退がさらに加速されたとのことだ。

Learnt from: The Myanmar Times (3rd October, 2018)

Govt, JICA sign agreement worth 6,033 million yen to implement Mandalay port project

ミャンマー政府はJICA(国際協力機構)との間で、エヤワディ川河岸のマンダレー港開発計画に対する約60億円の無償経済協力について契約を交わした。

Learnt from: Eleven Myanmar (4th October, 2018)

Kyaukphyu SEZ project comes after Kyaukphyu Deep Sea Port project

商工大臣に拠れば、ラカイン州チャウピュー経済特区開発は、中国CITIC銀行70%、ミャンマー政府30%の比率でチャウピュー深海港が開発された後にスタートするとのことだ。

Learnt from: Eleven Myanmar (9th October, 2018)

More mixed-use projects springing up in Yangon

過去数年のヤンゴンの大規模開発は、住宅、ホテル、ショッピングセンター、オフィス等からなる複合開発が増加している。主なプロジェクトは、Peninsula Residences Yangon、Star City、68 Residences Housing Project、HAGL Myanmar projectなどだ。

Learnt from: The Myanmar Times (12th October, 2018)

Online Applications for Public Services Available

ヤンゴン市開発委員会(YCDC)が管轄する18タウンシップで2015年から開始されていた土地管理に関するオンライン申請がより改善されて便利になったとのことだ。



Learnt from: Myanmar Newspaper (13th October, 2018)

Condos Yet to be Sold to Foreigners Despite New Law

コンドミニアム法は施行されたものの、オフィシャルにはまだ外国人向け販売は実施されていない。コンドミニアム管理委員会が依然組織されていないからだ。

Learnt from: Myanmar Business Today (18th October, 2018)

Ministry of Industry Signs Land Agreement with Japanese Company for a Residential Building

工業省は、新日鉄興和不動産との間で 50 年間の BOT 契約を結んだ。同社は、約 1.5 エーカーの当該土地で 12 階建のサービスアパートを開発する。

Learnt from: Myanmar Business Today (18th October, 2018)

Visa restrictions relaxed for visitors from Japan, China and Hong Kong

According to state media, ordinary passport holders from Japan, South Korea, China, Hong Kong and Macao will have visa entry relaxed as 1 year of probation period from 1 October 2018 to 30 September, 2019 with the aim of increasing tourism business in Myanmar. Travelers from Japan, South Korea and China's Administrative Regions: Hong Kong, Macao will be allowed visa exemptions to enter and leave Yangon, Mandalay and Nay Pyi Taw international airports, Yangon international harbor, Tachilek, Hteekhee and Kawthoung international airport (Myanmar-Thailand), Tamu and Rechawdar international airport (Myanmar-India). Tourists can visit with only tourist visa and have a total of 30-day stay with visa exemption. Ordinary passport holders from China can enter Yangon, Mandalay, Nay Pyi Taw international airports with visa on arrival system and 30-day stay by paying US\$50 visa on arrival fee.

Learnt from: Mizzima (29th September, 2018)

KBZ Bank Finances the Secretariat to Restore the Landmark to its Full Glory



The Secretariat, Myanmar's most iconic and most treasured landmark

Yangon – Myanmar's largest privately held bank, KBZ Bank, announced that it is financing the entire restoration of The Secretariat, Myanmar's most iconic and most treasured landmark, demonstrating the bank's deep commitment to Myanmar's rich history and its promising future, as well as its efforts to contribute to the acceleration of economic growth for the country. The

Secretariat is rich in historical significance, and in many ways is the birthplace of the nation's modern history. Originally known as the Minister's Building, it was the administrative seat of the British Burma. It was also the site where the first constitution of Burma was made and where the first flag was raised when the country gained independence. Most notably, it is the site where General Aung San and six of his cabinet ministers were martyred. Traditionally closed to the public and open only on Martyrs' Day, The Secretariat will re-emerge as a thriving city and national epicenter. The restoration will reimagine the entire venue, thus creating new public and commercial spaces. This space enabling modern Myanmar citizens to gather, to learn about their heritage and to reimagine their futures. This restoration project will be led by the Secretariat Conservation Group and other renowned specialists. After its completion, the Secretariat will be the largest colonial building in Southeast Asia and aspires to be the most awe-inspiring and breathtaking of its kind. No other project in the region will have the same combination of scale and story. The cultural highlights will include; The Martyrs' Museum and the National Museum of Yangon. Both locals and tourists will have the freedom to interact and learn about Myanmar's rich heritage and its fascinating history.

Learnt from: Myanmar Business Today (2nd October, 2018)

Property prices crash in Mandalay as Tax High

Real estate agents in Mandalay said property prices in some of the region's less populated areas have fallen by half and transactions are almost non-existent. Due to unexpected currency fluctuations, interest in the property market has dropped drastically and property agents are now focusing on properties below K100 million rather than higher-value deals. In the current situation, changes in real estate prices have become more noticeable in sparsely populated areas than in the inner-city area. A new tax law enacted in 2016 dampened the

market further. Under the new law, transactions on property values up K30 million are taxed 15pc, from above K30 million to K100 million 20pc, and above K100 million 30pc. Because of this, transactions on properties valued above K30 million became noticeably fewer. Although people are unhappy about the real estate tax, there is no sign the government will amend both tax rate and appraisal rates.

Learnt from: The Myanmar Times (3rd October, 2018)

Govt, JICA sign agreement worth 6,033 million yen to implement Mandalay port project

The Directorate of Water Resources and Improvement of River Systems and Japan International Cooperation Agency signed an agreement worth 6,033 million yen in grant aid for a Mandalay port construction project. The port project area will cover area from Shwe Hlan Bo Monastery between Amarapura and Mahaangmyay townships to the bank of the Ayeyawady River. The project will include construction of a 300 foot-long three-land approach road, a 180-metre-long jetty, a container yard, warehouses and port offices and installation of machinery and equipment for handling of goods. This port project is implemented to be able to transport goods from Yangon to Mandalay and then to upper Myanmar. Later, necessary equipment will be installed in the river so that container ships can go from Yangon to Mandalay around the clock.

Learnt from: Eleven Myanmar (4th October, 2018)

Kyaukphyu SEZ project comes after Kyaukphyu Deep Sea Port project

According to Union Minister for Commerce, Kyaukphyu Special Economic Zone project will be developed after Kyaukphyu Deep Sea port Project in Rakhine State. A framework agreement to launch the first phase of Kyaukphyu Deep Sea Port Project will be signed during this year. The first phase of

Kyaukphyu Deep Sea Port Project will be developed with a total investment of US\$ 1.3 billion. Previously, the project was planned to develop with an 85 per-cent stake by CITIC from China and the rest by Myanmar. But after negotiations and adjustments in the time of the current government, the new investment ratio becomes 70-percent stake by the CITIC and the rest shouldered by Myanmar (15 % by the government and 15 % by the citizen-owned public company). There are three special economic zones in Myanmar, namely Thilawa SEZ project in Yangon Region, Kyaukphyu SEZ in Rakhine State and Dawei SEZ project in Taninthayi Region.

Learnt from: Eleven Myanmar (9th October, 2018)

More mixed-use projects springing up in Yangon



Yoma Central construction site, which will also house the Peninsula Residences

Over the last few years, more and more building projects featuring a combination of residential units, hotels, shopping centres and office spaces have been coming up around the city. The following are some of the mixed-use projects that will emerge soon in Yangon. The Peninsula Residences Yangon is being developed on a four-hectare (10 acre) site in downtown Yangon at the junction of Sule Pagoda Road and Bogyoke Aung San Road. Work began on February 16, 2017 and the sales of the apartments were launched on March 24, this year. The Peninsula Residences Yangon has 96

residential units and is expected to be completed in 2021. The 26-floor project will include international-standard, fully serviced, ready-to-stay apartments in two- and four-bedroom layouts and also penthouses. Two Grade A towers housing offices and a hotel will also be built together with a retail complex with the designs inspired by Myanmar's culture and historical architecture. The Peninsula Residences Yangon is a partnership between Meeyahta Development Ltd and Hong Kong and Shanghai Hotels Ltd. Currently, purchase of units in Peninsula Residences is by invitation only and it is believed that the price for a two-bedroom unit starts from US\$1.2 million (K1.9 billion). Star City, Luxury residential projects are also appearing in the outskirts of the city. Across the Yangon-Thanyin Bridge, three zones have been designated for the Star City project. Construction has been completed for Zone A and Zone B and work on Zone C is currently underway. The six-building Galaxy Towers complex, with 1038 residential units, takes pride of place in Zone C. Of the six towers, towers 2 and 4 have been opened up for sales of units. The overall Star City project covers 197.5 hectares and is one of the largest in the Yangon area. It even features a golf course and international school in the Thilawa Special Economic Zone. 68 Residences Housing Project, a project by United GP Development Co Ltd, the property development arm of Golden Palace Jewellery Group, is located on Kaba Aye Pagoda Road, Bahan Township which is 70 percent complete and is expected by next August. The luxury condo project is built on inherited land so the buyers will own the land and is said to feature high-tech materials and technologies. The project on a one acre site is being done with international construction companies and is located at the junction of Kaba Aye Pagoda Road and Sayar San Road near Shwedagon Pagoda, Inya Lake, Pearl Condo. The location gives it easy access for business, education and transportation. HAGL Myanmar project is originally designed as a high-end housing project. The first phase of the

project, which includes Myanmar Plaza and Melia Yangon, was completed in two years. The second phase with five buildings is expected to start in first quarter of 2019. HAGL Myanmar said in an announcement that the project will offer more than 30,000 square feet of office space, movie theatres, an entertainment centre, hypermarket and international shopping mall. The project's design is being changed in order to provide a more parking space and a traffic control system to help reduce traffic congestion.

Learnt from: The Myanmar Times (12th October, 2018)

Online Applications for Public Services Available

According to Yangon Mayor, applications for land management in some townships in urban municipalities of the Yangon City Development Committee (YCDC) can be made through an online system. YCDC has been providing one-stop services to those who apply for land management matters since 2013-2014 fiscal year at the ground floor of Yangon City Hall, every Monday, Wednesday and Friday during office hours. YCDC has started an online system to 18 townships in YCDC area beginning from 2 January 2015. YCDC was accepting land management application online from the applicants' homes or by related YCDC Township office head. The relevant 18 townships are Dagon Myothit(South), Dagon Myothit(North), Dagon Myothit(East), Dagon Myothit(Seikkan), Dagon Myothit, Kyimyindine, Thakayta, Dawbon, Dala, Seikkyi Khanaungto, Mingala Taungnyunt, Tamway, Yankin, Insein, Mingaladon, Shwepyitha, Hlinethaya and Mayango townships. Moreover, YCDC extended the online registration system to Thingangyun, South Okkalapa, North Okkalapa, Hline and Kamayut townships beginning from September 2017. Systematic relaxation of processes in applying for land management matters were conducted step by step in related townships while assessment period of the

applications was being shortened and were also being informed to the public on the website said the Mayor. At the moment the procedure is that works were conducted in townships, districts and region level but most were still being controlled by the head office.

Learnt from: Myanmar Newspaper (13th October, 2018)

Condos Yet to be Sold to Foreigners Despite New Law



Myanmar Plaza

Myanmar recently enacted a condominium law and bylaw that makes it legal for foreigners to purchase condominiums, but despite the new law, no condos have officially been sold to foreigners because a condominium management committee has still not been formed. According to the condominium law, condominiums can only be sold to foreign buyers after the condominium is registered and meets all the requirements. Real estate service providers are urging the government to allow condominium sales to foreigners but, they still need related committees to be formed in accordance with the law so that condominiums can be sold to the foreigners. The condominium law took five years and nine months for the drafting process but there are a few steps left such as forming an enforcement committee and condominium management committee to go through for selling condominiums to foreign buyers. The condominium law passed in January 2016 and bylaw enacted in December 2017 allow foreign buyers to buy up to 40 percent of a particular home. Real estate developers believe

that allowing foreign buyers will generate more funds for further developments.

Learnt from: Myanmar Business Today (18th October, 2018)

Ministry of Industry Signs Land Agreement with Japanese Company for a Residential Building

Ministry of Industry signed land leasing agreement with a Japanese real estate company named Nippon Steel Kowa Real Estate (NSKRE) Residence (Myanmar) Company. NSKRE (Nippon Steel Kowa Real Estate) Residence (Myanmar) Company is formed by Mann Myanmar Family Company, Asia Business Solution Company, and Nippon Steel Kowa Real Estate. The land in Yangon is owned by Burma Pharmaceutical Industry, and according to the agreement signed on October 6, Japan-Myanmar joint venture real estate company will build a 12-story residential building on 1.48 acres of land with the right to operate 50 years under Build Operate Transfer (BOT) system. The 12-story building will include a fitness center, a minimart, restaurant, business offices, parking, and residential apartments with 230 units. The minister urges the company to build with high quality standards, meeting requirements and SOPs, and prioritizing safety standards. The Government in turn will get premium fees for the use of the land, rental fees and other taxes. After the leasing period is concluded, which is in accordance with the agreement from Economic Committee, the developer must return the project to Burma Pharmaceutical Industry.

Learnt from: Myanmar Business Today (18th October, 2018)