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- Course Title:** Seminar on Myanmar: New Investment Law & New Companies Law
- Speakers:** Kana Manabe – Co-representative Partner, MHM Yangon  
Thomas Chan – Executive Director (Tax & Regulatory), KPMG Advisory (Myanmar) Ltd  
Tony Grundy – Of Counsel, MHM Singapore
- Duration:** 67 minutes
- Course description:** The new Myanmar Investment Law (“MIL”), passed in October 2016, unifies the previous Foreign Investment Law of 2012 (“FIL”) and the Myanmar Citizens Investment Law of 2013 (“MCIL”), and streamlines the steps necessary for foreign investment in Myanmar. The MIL describes the functions of the Myanmar Investment Commission (“MIC”), which include granting permits (for major projects) and endorsements (tax incentives and land use rights). It aims to solve the challenges of transparency and inconsistency which were persistent under the old regime. Many of the details described in the MIL are set out in the Myanmar Investment Rules (which were formally issued in 2017). This seminar will provide the practitioners’ experience of advising clients during the first few months under the new MIL.
- The new Myanmar Companies Law (“MCL”) is currently in draft form and being considered by the Parliament. The MCL will replace the existing Myanmar Companies Act (“MCA”), which was passed in 1914 and was based on the India Companies Act 1913, which in turn was based on the UK Companies (Consolidation) Act of 1908. The MCL is expected to become law in late 2017. The MCL will bring favourable changes by allowing increased foreign shareholding in Myanmar companies. Now that the MIL Rules have been issued and once the MCL is passed a substantial increase in foreign investment into Myanmar seems likely.
- This seminar aims to provide practitioners with an understanding of the legal and tax aspects of the new MIL and effect of the new definition of “foreign company” in Myanmar and other important amendments under the MCL.

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### About the speakers:



#### **Tony Grundy – Of Counsel, MHM Singapore**

*Tony Grundy is an international finance and corporate lawyer with 40 years' experience advising clients located in many jurisdictions throughout the world including, in Asia, Cambodia, China, India, Indonesia, Japan, Korea, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam. He has practiced as a lawyer in Asia for more than 25 years in total; from 1987 to 1994 and 1997 to the present.*

*Tony is admitted in England and Wales and Hong Kong. He was a Registered Foreign Lawyer in Japan between 1987-1997 and 2000-2012, and is currently a Registered Foreign Lawyer in Singapore.*



#### **Kana Manabe – Co-representative Partner, MHM Yangon**

*Kana Manabe has over 10 years' experience working in Asia with a strong focus on Myanmar. She plays a major role in a broad range of Myanmar work, including joint ventures between Japanese and Myanmar companies. She is a legal advisor to the Japan International Cooperation Agency project team for the Project on Enhancement of Investment and Export Promotion in Myanmar. Kana is involved in a comprehensive study of the laws of Myanmar and has contributed to books and written articles on dispute resolution and investments in Asia as well as corporate wrongdoing and compliance matters.*

*Kana is admitted as an attorney in Japan and New York and is currently a Registered Foreign Lawyer in Singapore.*



#### **Thomas Chan - KPMG Advisory (Myanmar) Ltd., Executive Director, Tax & Regulatory**

*Thomas Chan has extensive experience in advising multinational clients on tax compliance and advisory matters. Thomas has spent time serving clients in Indonesia, Australia, Singapore and is now based in Myanmar. His clients are based in a broad range of industries including banking, insurance, mining, oil and gas related services with a keen focus on financial services and tax advisory practice in Singapore.*

*He has put his experience to good use in assisting clients to deal with the practical issues with in-bound and out-bound investments into and out of Singapore, group restructurings and mergers and acquisitions.*

*Prior to his move to Yangon, Thomas has been extensively involved in FATCA related work and has been invited to speak at various financial services industry forum.*

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