



ANNOUNCEMENT
Award of a Foreign Bank License
in the Republic of the Union of Myanmar

1 October 2014

Following the receipt of Applications for a Foreign Bank License on July 14, 2014, the Licensing Committee has evaluated each Application based on detailed quantitative and qualitative criteria. After due consideration, the Licensing Committee, has decided to grant preliminary approval to prepare for commencement of banking operations in Myanmar to nine Foreign Banks. The following Applicants (in alphabetical order) have received preliminary approval:

- Australia and New Zealand Banking Group Limited (ANZ)
- Bangkok Bank
- Bank of Tokyo-Mitsubishi UFJ (BTMU)
- Industrial and Commercial Bank of China (ICBC)
- Malayan Banking Berhad (Maybank)
- Mizuho Bank
- Oversea-Chinese Banking Corporation (OCBC)
- Sumitomo Mitsui Banking Corporation (SMBC)
- United Overseas Bank (UOB)

The preliminary approval is valid for 12 months during which the successful Applicants will have to fulfil the commitments made in their answer to the RFP (Application), take all necessary measures to ensure functional banking operation from day one of business and will have to comply with requirements laid down by the Central Bank of Myanmar.

Upon fulfillment of the above-stated, the Central Bank of Myanmar will grant the final License to operate in Myanmar.

On behalf of the Union Government and the Central Bank of Myanmar, the Licensing Committee would like to express its sincere appreciation to all Applicants who submitted License Applications. The Committee looks forward to all Applicants' continuous involvement in the financial sector and economic development of the Republic of the Union of Myanmar.

Foreign Bank Licensing Committee