



A. INCORPORATION OF A NEW SUBSIDIARY

B. SIGNING THE CONTRACT

The Board of Directors of First Myanmar Investment Co., Ltd. (the “Company” and with its subsidiaries, the “Group”) is pleased to announce that the Company has entered into a joint venture agreement (the “Agreement”) with JCDecaux Asia(S) Pte Ltd., a fully controlled subsidiary of JCDecaux S.A. (“JCDecaux”), to establish a new joint venture company, FMIDecaux Co., Ltd. (“FMIDecaux”) in order to transform Yangon’s bus shelters into modern, functional and aesthetically pleasing information centers.

The Company’s investment in FMIDecaux will be carried out through a newly incorporated company, the details of which are as follows:

Name of Company:	FMIDecaux Company Limited
Place of Incorporation:	Myanmar
Initial paid-up share capital:	US\$ 75,000/-
Interest:	Effective 40% interest held by the Company

Under the Agreement, the agreed initial investment of the joint venture is US\$13 million. It is envisioned that the Company will initially hold 40% stake and JCDecaux will hold 60% stake in FMIDecaux.

FMI and JCDecaux have been awarded by Yangon City Development Committee (“YCDC”) for a period of 20 year as exclusive operator for advertising to 500 Bus Shelters and 500 City Information Panels (“CIP”) within three years. Bus shelters will be featured in two designs, ‘Mingalaba’ and ‘Foster’ which were both created by JCDecaux’s international team of designers. It is expected that FMIDecaux’s first installation will begin in five months from the Contract Signing Date, 20 January 2018.

JCDecaux invented the concept of street furniture in 1964 and today is the global market leader in street furniture, transport advertising, billboard advertising and self-service bicycle hire. With more than 13,000 employees, JCDecaux is present in over 75 countries and 4,280 cities, where it offers high-quality street furniture and advertising solutions.

JCDecaux operates nearly 53,000 digital advertising panels globally, in the world’s leading airports, metros, railway stations, shopping centers and public spaces. JCDecaux generated revenues of €3,393M in 2016.

SIGNING THE CONTRACT

Following the incorporation, FMIDecaux and YCDC have signed the contract for design, fabrication, installation, maintenance and operation of street furniture items and advertisement on these items in the City of Yangon on 20 January 2018.

FMIDecaux has received the MIC Permit on 30 December 2017.

FINANCIAL EFFECTS

The investment in this venture will be funded using internal sources and represents approximately 2.99%¹ of the Group's consolidated net assets at the date of this announcement.

By Order of the Board

Tun Tun
Executive Director
20 January 2018

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¹ Based on the prevailing Central Bank of Myanmar exchange rate of US \$1 to Ks. 1346 on 20 January 2018.