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PRESS RELEASE

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FMI Once Again Named as Myanmar's Most Transparent Company

Yangon, 26 March 2018 - First Myanmar Investment Co., Ltd. ("FMI") is honoured to announce that it has once again been named as the most transparent company in Myanmar by the Myanmar Centre for Responsible Business ("MCRB"). This is the second time that FMI has been awarded the top ranking in the annual *Pwint Thit Sa* report on Transparency in Myanmar Enterprises ("TiME"). FMI's sister company, Serge Pun & Associates (Myanmar) Ltd. ("SPA Group") was ranked third in this year's report.

U Tun Tun, FMI's Chief Financial Officer said: "As the first company to be listed on the Yangon Stock Exchange, we see it as our responsibility to raise the standards of corporate governance in Myanmar and we are honoured to be recognised for our efforts. Corporate integrity, transparency and accountability are core principles for FMI. Having been awarded the highest score for disclosure for a second time is a testament to the hard work and dedication the FMI team has put into setting up systems and processes to ensure good corporate governance."

Now in its fourth year, The *Pwint Thit Sa* report assesses information disclosed on the corporate websites of 182 of Myanmar's largest companies. The 2018 *Pwint Thit Sa* report saw twice as many companies assessed against twice as many dimensions and criteria as in 2016, this includes:

- Corporate governance
- Corporate Culture
- Reporting
- Sustainability Management
- Communication

Both FMI and SPA Group have enjoyed past success in the *Pwint Thit Sa* report. In 2015, SPA Group was ranked first, while in 2016 FMI came out on top when it was assessed for the first time while SPA Group was ranked second. No TiME report was published in 2017 while the methodology was being redesigned.

According to MCRB, the 2018 report, although based on the same principle of rating online information disclosure by companies, adopts a different scorecard from the previous three reports. The scoring is now based on the ASEAN Corporate Governance Scorecard which is being used in Malaysia, Thailand, the Philippines, Indonesia and Singapore.¹ It is one of the most ambitious public reports ever published about the state of corporate governance in Myanmar.

The *Pwint Thit Sa* /Transparency in Myanmar Enterprise (TiME) report was launched in 2014 inspired by Transparency International's 'Transparency in Corporate Reporting' initiative. The intention was to encourage increased transparency by Myanmar businesses through the internet. Reports ranking the website information of large companies were published in 2014, 2015 and 2016: <http://www.myanmar-responsiblebusiness.org/pwint-thit-sa/report.html>.

End.

¹ <http://www.myanmar-responsiblebusiness.org/pwint-thit-sa/report.html>

About First Myanmar Investment (www.fmi.com.mm)

First Myanmar Investment Co., Ltd. (FMI) is one of Myanmar's largest public companies with over 8,000 shareholders and an unbroken track record of profitability and dividend payments since inception in 1992. FMI's current focus is on its "three pillar" strategy of investing in the Financial Services, Real Estate and Healthcare sectors. FMI became the first company to be listed on the Yangon Stock Exchange on 25, March 2016.

About Myanmar Centre for Responsible Business (www.mcrb.org.mm)

Myanmar Centre for Responsible Business (MCRB) is a Yangon-based initiative funded by the UK, Norway, Switzerland, the Netherlands and Ireland, based on a collaboration between the UK-based Institute for Human Rights and Business, and the Danish Institute for Human Rights. The Centre was established in 2013 to provide an effective and legitimate platform for the creation of knowledge, capacity and dialogue concerning responsible business in Myanmar, based on local needs and international standards, which results in more responsible business practices. It is a neutral platform working with business, civil society and government.

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