

News Release

25 April 2016

Nexia TS Supported the Historic First Listing on Yangon Stock Exchange for First Myanmar Investment Co., Ltd.



Above: U Theim Wai @ Serge Pun, Executive Chairman of FMI, standing in front of the YSX's trading screen shortly after trading opened.

Nexia TS congratulates First Myanmar Investment Co., Ltd. (FMI) on its successful listing on the newly-established Yangon Stock Exchange (YSX), making it a historic first for Myanmar's economic landscape as it transits towards a modern financial system. FMI's shares began trading on 25 March 2016, three months after the YSX was officially opened. FMI's shares began trading at 26,000 kyat and closed at 31,000 kyat (US\$25.70), the upper limit for trading for the day. A total of 112,845 shares were transacted for a total trading value of 3.5 billion kyat (approximately US\$2.9 million).

FMI, a diversified conglomerate and one of Myanmar's largest public companies, has been actively investing in Myanmar for over 20 years and has formed joint ventures with some of the world's largest companies.

Nexia TS was engaged to perform accounting advisory work in FMI's preparation of IFRS-compliant consolidated financial statements for the purposes of the listing.

"Being the first company to list on the Yangon Stock Exchange was an exciting event, challenging at times but rewarding, nonetheless. We are glad to have had Nexia TS assisting us in the preparation of our financial statements and providing their accounting advice on IFRS conversion. Nexia TS played a vital role in ensuring that our financial statements comply with the requirements of IFRS and this was one of the key factors that contributed to the successful listing of First Myanmar Investment on the Yangon Stock Exchange. We are very pleased with the valuable, professional and timely services provided by Nexia TS."

U Tun Tun, Chief Financial Officer, First Myanmar Investment Co., Ltd.

"We are pleased and at the same time, honoured to support FMI's listing on Yangon Stock Exchange, making it a historic step as Myanmar's first company to be listed. We thank you for the confidence and trust in us and we will continue to deliver our best. Our heartiest congratulations to FMI for its successful listing."

Mr. Henry Tan, Managing Director, Nexia TS

About First Myanmar Investment Co., Ltd.:

First Myanmar Investment Co., Ltd. (FMI) was established in 1992 as one of Myanmar's first public companies. It currently has over 6,700 shareholders and boasts an unbroken track record of profitability and dividend payments since inception. FMI maintains investments in three key sectors: financial services, real estate, and healthcare. The company is also involved in joint ventures with leading international firms including Mitsubishi, the International Finance Corporation, the Asian Development Bank, the Lippo Group, Telenor and Parkson.

For more details on FMI, visit www.fmi.com.mm.

About Nexia TS:

Nexia TS was founded in 1993 by two experienced chartered accountants – Henry Tan and Sitoh Yih Pin. After working as managers for one of the international accounting firms, they saw a vision and an opportunity to establish their own organisation – not any accounting firm – but one which is unique in their personalised and well-qualified expertise.

To date, Nexia TS is recognised as an established mid-tier local accounting firm. We have grown significantly in size over the years. Being an independent member firm of Nexia International, we are affiliated to accounting firms in many parts of the world. This means that our clients will get to enjoy personalised, comprehensive and quality services at competitive rates in Singapore and globally. Our reputation for quality has been recognised by clients and accounting professionals.

As testimony to this, we are among the first few local accounting firms to be accredited by the Institute of Chartered Accountants in Australia to provide supervision of professionals undergoing traineeship to qualify as Chartered Accountants.

Headquartered in Singapore, Nexia TS has established a strong presence in various countries across the region. Nexia China is a one-stop centre providing advisory services for foreign-invested enterprises in China. NTS Malaysia and NTS Myanmar provide a full suite of corporate advisory services for our clientele with operations and new foreign investments in the respective countries. Nexia International is an international network of accounting and consulting firms with origins going back to 1971, making Nexia International one of the longest established networks. Currently, with more than 24,000 professional staff serving our clients at over 570 offices in 120 countries, it is ranked as the top 10 largest international accounting and consulting network. For more details, please visit www.nexiats.com.sg.

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