

# Accompanying progress

## News Flash Myanmar

Latest news on law, tax and business in Myanmar

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## US Sanctions officially lifted

In a historic act US President Barack Obama signed an executive order terminating the economic sanctions on Myanmar after nearly two decades on the 7th October 2016, honoring the far-reaching changes Myanmar took during the last years.

Over 100 individuals and entities have been released from the blacklist, including some of Myanmar's larger banks and conglomerates.

One major factor was the democratic transition of the country after the historic election in November 2015 followed by taking office of the democratically elected government in March 2016.

The historic step followed a meeting between US President Barack Obama and Myanmar State Counsellor Daw Aung San Suu Kyi at the White House on 14th of September 2016.

## New Investment Law passed Upper and Lower House of Parliament

The new Investment Law has passed both houses of parliament and is now waiting for the final approval in Parliament of the Pyidaungsu Hluttaw, which comprises both houses of parliament.

Therefore chances are high, that the legislation, which will combine and replace the Myanmar Citizens Investment Law and the Foreign Investment Law will be enacted in the near future.

The Myanmar Investment Commission (MIC) began working on a draft of the law back in 2014 with help from the International Finance Corporation.

The biggest changes in the latest draft were made in regard of tax exemptions and reliefs of Investor. The new draft defines three areas of Investment zones, least-developed (Zone 1), moderately developed (Zone 2) and adequately developed (Zone 3). Investors in Zone 1 are supposed to be granted exemptions for 7 consecutive years, Zone 2 for 5 consecutive years and Zone 3 for 3 consecutive years. However, the new draft doesn't define the areas for the different zones yet.

## Rödl & Partner Myanmar moves Office

We hereby happily announce that we have moved our office from Pyay Road to the Myanmar Centre Office Tower 1 (at Myanmar Plaza). Please note that we had to change our office phone line due to the moving.

Our new Contact details are:

Rödl & Partner Co.Ltd.  
No. 10, 8th floor Myanmar Centre Tower 1, 192 Kabar Aye Pagoda Road, Bahan Township, Yangon, Myanmar

New phone numbers:

Phone: + 95 19 34 52 -41 / -42

+ 95 92 52 89 10 12

Fax: + 95 1 93 45 243

We welcome you to visit us at our new office space, here beside Myanmar Plaza:



### Accompanying progress

*„After a long period of isolation, Myanmar is gradually opening up to the global market. Although still in the middle of a comprehensive reform process, Thailand’s neighbour is already attracting foreign investors. We create, together with you, a basis for successful development in this emerging market.“*

*Rödl & Partner*

*„Everyone can contribute ideas in our group – we then decide together whether to implement the plans. We discuss these ideas in our typical lively passion, so that our tradition is preserved also in the modern day and age.“*

*Castellers de Barcelona*



„Each and every person counts“ – to the Castellers and to us.

Human towers symbolise in a unique way the Rödl & Partner corporate culture. They personify our philosophy of solidarity, balance, courage and team spirit. They stand for the growth that is based on own resources, the growth which has made Rödl & Partner the company we are today. „Força, Equilibri, Valor i Seny“ (strength, equilibrium, valour and common sense) is the Catalan motto of all Castellers, describing their fundamental values very accurately. It is to our liking and also reflects our mentality. Therefore Rödl & Partner embarked on a collaborative journey with the representatives of this long-standing tradition of human towers – Castellers de Barcelona – in May 2011. The association from Barcelona stands, among many other things, for this intangible cultural heritage.

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