

09 APRIL, 2020



FACT SHEET

FOREIGN EQUITY ACQUISITION OVERVIEW

- Yoma Bank is one of the top 5 local banks in Myanmar with approximately MMK 3 trillion in total assets. The Bank operates with 3,000++ employees across over 80 branches in Myanmar.
- Yoma Bank was the first local bank in Myanmar to welcome a foreign financial institution as its shareholder when the International Finance Corporation (IFC) converted investment loans in 2014 to equity on 23rd May 2019.
- An affiliate of GIC, Greenwood Capital Pte Ltd, and Norfund have acquired stakes in Yoma Bank in early 2020.
- The total value of transactions is approximately MMK 130 billion.
- In addition to above transactions and subject to the completion of additional shares acquisition, First Myanmar Investment Company Limited (FMI) will also increase its shareholding in Yoma Bank to 61.99% and remains as the largest shareholder of Yoma Bank.

FOREIGN INVESTOR DETAILS

(1) International Finance Corporation (IFC)

IFC is a member of the World Bank Group, which works with the private sector in developing countries to create markets that open up opportunities. It was established in 1956 and is headquartered in Washington, D.C. The IFC re-engaged with Myanmar in August 2012 and since then its portfolio has grown to include numerous investment and advisory projects, mainly in the infrastructure and banking sectors.

IFC is already Yoma Bank's Shareholder. Once these transactions are approved, the IFC will hold 4.48% shareholding in Yoma Bank.

(2) GIC

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. As a disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,500 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit www.gic.com.sg or [LinkedIn](#).

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(3) Norfund

Norfund is Norway's development finance institution established by the Norwegian parliament in 1997 and is owned by the Norwegian Ministry of Foreign Affairs. Its mission is to help developing countries fight poverty by supporting economic growth, employment and technology transfer. As of end 2019 Norfund had invested 2.4 billion USD directly and indirectly in 900 different companies. Norfund started investing in Myanmar in 2015 and invested approximately 23 million USD in the Microfinance, Investment and Energy sectors.