



For Immediate Release

## **SPA Group joins Leading Global Businesses as the First Myanmar World Economic Forum Foundation Member to Co-create Sustainable Solutions for a Better World**

Yangon, Myanmar, 5 June 2013 – Serge Pun & Associates (Myanmar) Ltd (SPA) today announced its appointment as the first Foundation Member of the World Economic Forum (Forum) in Myanmar. SPA, which encompasses its two flagship affiliates First Myanmar Investment Co., Ltd (FMI) and Singapore-listed Yoma Strategic Holdings Ltd. (“YSH”), joins 1,000 Forum Foundation Member enterprises, ranking among the top global companies within their industry and/or country, in supporting the Forum’s efforts to find sustainable and global solutions to shape the future of their region and improve the state of the world.

“Myanmar is going through rapid, tremendous transformations across its politics, economy and society. As one of the world’s few remaining frontiers, Myanmar’s reforms will not only impact the lives of its 60 million citizens but also the regional and global community. The challenges we face in this time of transition are great, but the opportunities and our obligations to contribute to the development of our economy and society as local businesses and citizens far outweighs the risks,” said Mr. Serge Pun, Chairman of SPA and YSH.

“SPA is honored to be the first Myanmar organisation to be welcomed into the global business community as a World Economic Forum Foundation Member, and we look forward to sharing our knowledge, expertise and resources with the Forum and other Foundation Members towards a better future for Myanmar, ASEAN and the world,” he added.

As a Foundation Member, SPA will be actively participating in the upcoming discussions alongside more than 900 leaders from the government, business and civil communities across 55 countries at the World Economic Forum on East Asia 2013 at Nay Pyi Taw. Mr. Pun will be sharing his ideas and knowledge about Myanmar and the region as a panelist at the Forum’s “Business Mandate in Myanmar” and “The Long-term View” discussions in Nay Pyi Taw on 6th June 2013.

A frequent speaker at international forums on subjects relating to China, Myanmar and ASEAN, Mr. Pun also discussed Myanmar’s opportunity to be a global player after decades of isolation as well as the country’s investment climate at the CNBC Summit which was held on the sidelines of Forum at Sedona hotel on 4 June 2013.



“A thriving private sector will be critical for Myanmar’s inclusive growth agenda in order to create jobs, improve infrastructure and skill the workforce,” said Sushant Palakurthi Rao, Senior Director, Head of Asia, World Economic Forum. “Through the Forum, leading enterprises from Myanmar will have an unrivalled opportunity to share their experiences and contribute to global dialogue on how business can be at the forefront in improving the state of the world. The SPA Group strongly upholds these values, and therefore, we are pleased to welcome them as our first member company from Myanmar.”

“We share the Forum’s motto that entrepreneurship should be promoted for the global public interest – especially in Myanmar where there are as many untapped opportunities as there are urgent needs,” Mr. Pun commented. “The government’s efforts to drive economic reforms and the subsequent lifting of sanctions are momentous events for Myanmar. We look forward to continue promoting dialogue, collaboration and innovation within Myanmar and between our country and the world.”

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#### **About Serge Pun and Associates (Myanmar) Ltd**

SPA Myanmar was founded in 1991 in Yangon, Myanmar. The SPA Group is Myanmar’s leading diversified group with operating entities in eight key sectors – Financial Services, Agriculture, Real Estate, Automobile, Manufacturing & Trading, Services, Retail and Travel. SPA Myanmar currently employs over 4,500 employees. Together with its affiliates, Yoma Strategic Holdings and First Myanmar Investment (FMI), the SPA Group is taking a conglomerate approach to build a diversified portfolio of businesses in Myanmar.

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