

## What's Happening in Myanmar Market & Valuation

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### Myanmar's economic growth rate in 2024 is 2%, world bank predicts

世界銀行は、ミャンマーの 2024 年 GDP 成長率 2%との予想を公表した。2023 年は前年同様の 3%と予想されており、ペースは鈍化しており、クーデター前の 2019 年比で 10%程度低くなっている。

*Learnt from: Myanmar Japan News (October 5, 2023)*

### Keppel completes divestment of Sedona Hotel Yangon in Myanmar

ケッペル・コーポレーションは、同社不動産部門グリーンフィールド・デベロップメントが保有するセドナホテル・ヤンゴンの建設・運営権の、スプリング・ブロッサム・ベンチャーズへの売却を完了した。

*Learnt from: Yahoo Finance Singapore News (October 16, 2023)*

### "Sustainable Trade Index" Myanmar ranks 2nd worst

シンガポール資本のハインリッヒ・ファンデーション及びスイスの国際経営開発研究所(IMD)は 2023 年版サステイナブル・トレード・インデックスを公表した。それによると、調査対象 30 カ国中再会から 2 番目で、昨年から 1 ランク落とした。最下位はロシアだった。

*Learnt from: Myanmar Japan News (October 26, 2023)*

### YCDC collaborates with Chinese experts to reconstruct new Aung San Stadium

中国建築設計研究院及び同済大学研究所の共同研究プロジェクトチームは、YCDC との間でアウン・サン・スタジアムの建替について協議した、計画によれば、メインスタジアムは収容人数 30,000 人、インドア・スタジアムは 3,000 人の規模になるとのことだ。

*Learnt from: Global News Light of Myanmar (October 26, 2023)*

### **Myanmar's economic growth rate in 2024 is 2%, world bank predicts**

The World Bank forecasted for Myanmar's gross domestic product (GDP) growth rate of 2%. Growth in 2023 was expected to be 3%, the same as last year, but it has slowed. According to the World Bank, this is a 10% decrease compared to 2019, before the coup. The semi-annual report on Myanmar's economy, released in June, predicted that the inflation rate would decrease from 18.3% in 2022 to 14% in 2023, further decline in 2024. However, analysis shows that more than half of households have been forced to sell their belongings due to a decline in income, and their debts have increased. It points out that spending on education and health care will be cut and income is likely to fall further in the future. According to the World Bank, the GDP growth rate for the entire East Asia and Pacific region is projected to be 5.1% in 2023 and 4.5% in 2024.

*Learnt from: Myanmar Japan News (October 5, 2023)*

### **Keppel completes divestment of Sedona Hotel Yangon in Myanmar**



*Sedona Hotel.*

Keppel Corporation has, through its real estate division, completed the divestment of its 100% stake of Greenfield Development to Spring Blossom Ventures. Greenfield Development holds 100% of the shares in Straits Greenfield Limited (SGL), which has the right to build and operate Sedona Hotel Yangon, a five-star hotel in Yangon, Myanmar. The cash consideration from the divestment is around US\$57.4 million (\$75.6 million) and is subject to completion adjustments. The consideration is more than the net asset value

(NAV) of the sale shares of about US\$43.9 millions in Feb 28. Shares in Keppel closed 9 cents lower or 1.35% down at \$6.57.

*Learnt from: Yahoo Finance Singapore News (October 16, 2023)*

### **"Sustainable Trade Index" Myanmar ranks 2nd worst**

The Singapore-based Heinrich Foundation and Switzerland's International Institute for Management Development (IMD) announced the Sustainable Trade Index 2023. This index analyzes 71 indicators categorized into three major categories: economic growth, social development, and environmental protection for 30 countries and regions around the world and compares their ability to participate in the global trading system. According to the latest rankings, Myanmar has dropped one place from last year to the second-worst place after Russia, which ranks last. First place is New Zealand, second place is the UK. Third place is Singapore. Japan ranked 8th, falling fourth from the previous year.

*Learnt from: Myanmar Japan Online News (October 26, 2023)*

### **YCDC collaborates with Chinese experts to reconstruct new Aung San Stadium**



*Aung San Stadium in Yangon.*

The project team from China Architectural Design and Research Institute of Tongji University (Group) Co., Ltd met officials from the Yangon City Development Committee to discuss the reconstruction of Aung San Stadium. Discussion was focused on Aung San Stadium's land, building design, water usage, and wastewater disposal.

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Upon the completion of the Aung San Stadium reconstruction, the main stadium will be capable of accommodating over 30,000 spectators, and the indoor stadium can host an audience of 3,000. The construction of Aung San Stadium commenced in 1906, originally known as BBA (Burma Athletic Association) Ground. It was renamed Aung San Stadium on 17 October 1953.

*Learnt from: Global News light of Myanmar (October 26, 2023)*