Early Warning System

IFC-34804

Yoma Agricultural & Logistics Holding

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Quick Facts

Countries	Myanmar
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2015-12-10
Borrower	YOMA FLEET LIMITED
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 20.00 million

Project Description

Yoma Fleet Limited (the "Company") was established in early 2014 by Yoma Strategic Holdings Ltd. and its local partner as the first greenfield provider of vehicle operating leases of scale in Myanmar. The Company aims to take the first mover advantage to serve the strong demand for operating leases including corporates in the agriculture, fast moving consumer goods ("FMCG") and construction sectors.The purpose of the Project is to finance the Company's capex plan to purchase a fleet of various types of vehicles.

Investment Description

- International Finance Corporation (IFC)

The Company is held by Yoma Strategic Holdings Ltd ("YSH") through its 100% subsidiary Myanmar Motors Pte. Ltd. The Company has a service agreement with Vehicle Lease Management Ltd, that is also 100% owned by YSH. YSH is a Singapore listed company with a market capitalization of US$698 million as of September 19 2014. YSH is controlled by Serge Pun who is a well-known and respected Myanmar entrepreneur of Chinese descent.

The proposed IFC investment is a US$20 million A loan for IFC's own account.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/