

 Early Warning System

MIGA-14341

Korea Myanmar Industrial Complex



Quick Facts

Countries	Myanmar
Specific Location	Nyaung Hnit Pin
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-02-15
Borrower	Korea Land and Housing Corporation
Sectors	Infrastructure
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 33.00 million



Project Description

According to the bank document, this summary covers an equity investment and a loan guarantee by Korea Land and Housing Corporation ("LH") of the Republic of Korea into KMIC Development Co., Ltd. (the "Project"). The investor has applied for MIGA guarantees of up to US\$33 million in total for a period of up to 15 years against the risks of Transfer Restriction, Expropriation, War and Civil Disturbance and Breach of Contract. It has been proposed that MIGA will share the exposure risk by utilizing the MIGA Guarantee Facility ("MGF") under IDA Private Sector Window ("PSW").

The Project consists of development, financing, construction, and operation of Zone A, the first phase of the Korea-Myanmar Industrial Complex located in Nyaung Hnit Pin, 25km north from the Yangon International Airport.

The Project will provide industrial land with quality infrastructure, including reliable electricity and water supply, wastewater management, residential facilities and a vocational training center, which is currently short in the Yangon region whereas demand for production facilities is growing. The Project is expected to support Myanmar's economic growth and industrial advancement by providing industrial space with adequate infrastructure, the lack of which is one of challenges companies face to set up production facilities and expand business in the country.



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Private Actors Description

The Project will be developed by KMIC Development Co., Ltd., a joint venture of LH, Global Sae-A Co., Ltd and the Government of Myanmar.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Global Sae-A Co., Ltd	Parent Company	-
-	-	-	-	KMIC Development., Ltd.	Client	-
-	-	-	-	Korea Land & Housing Corp	Parent Company	-



Contact Information

There is no further information being disclosed at this stage of the project

ACCOUNTABILITY MECHANISM OF MIGA

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/>