

 Early Warning System

MIGA-14433

Third HyalRoute Fiber Optic Cable Network



Quick Facts

Countries	Myanmar
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2019-06-11
Borrower	Bank of China (Hong Kong) Limited
Sectors	Communications
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 116.28 million



Project Description

According to the bank document, this summary covers debt financing by Bank of China (Hong Kong) Limited ("BOC(HK)") to Myanmar Fiber Optic Communication Network Co., Ltd. ("MFOCN") for the Third HyalRoute Fiber Optic Cable ("FOC") Network Project in Myanmar. BOC(HK) has applied for a MIGA guarantee to cover its non-shareholder loans and interest totaling US\$116.28 million in gross exposure for a guarantee period of five years against the risks of Transfer Restriction, Expropriation, and War and Civil Disturbance.

This third FOC project involves the installation and maintenance of a 4,500 km of FOC network in Myanmar by MFOCN. In the first part of phase III of the program, it aims to lay down 4,300 km direct-buried backbone FOC in 7 states and 200 km of duct-buried routes in urban areas in Myanmar.

The project is expected to start construction in July 2019. The Project will benefit from the use of the IDA PSW MIGA Guarantee Facility.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

The total investment for this project is estimated at US\$112.4 million, including US\$12.4 million in equity from Hyalroute Communication Group Ltd. and US\$100 million in debt financing from the BOC(HK).



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/>



Bank Documents

- [\[Original Source\]](#)
- [Environmental and Social Action Plan \(ESAP\)](#) [\[Original Source\]](#)
- [Should MONREC ECD require an updated IEE](#) [\[Original Source\]](#)