Early Warning System

MIGA-4643

Second HyalRoute Fiber Optic Cable Network Project

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Quick Facts

Countries	Myanmar
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-06-12
Borrower	International Lender to be Determined
Sectors	Communications
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 105.00 million
Project Cost (USD)	$ 105.00 million

Project Description

MIGA will provide guarantee of $105.0 million to the developer HyalRoute Communication Group Ltd to cover its non-shareholder loan and interest for a period of up to five years against the risks of transfer restriction, expropriation, and war and civil disturbance.

This second fiber optic cable (FOC) project involves the construction of an additional 4,000 km fiber optic cable network in Myanmar by Myanmar Fiber Optic Communication Network Co., Ltd. In January 2017, MIGA-supported the first project, which constructed 4,500 km of FOC, completed in October 2017. The total investment for the project is estimated at $119 million, including $19 million in equity from Hyalroute Communication Group Ltd. and $100 million in debt financing from the international lender to be determined. The project is expected to start construction in June 2018.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

There is no contact information available for 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/

Other Related Projects

- MIGA-4657 Second HyalRoute Fiber Optic Cable Network Project