Early Warning System

MIGA-SECONDHYALROUTEFIB

Second HyalRoute Fiber Optic Cable Network Project

Quick Facts

Countries	Myanmar
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2018-06-12
Borrower	Industrial and Commercial Bank of China
Sectors	Communications
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 114.76 million
Project Cost (USD)	$ 114.76 million

Project Description

According to the bank document, MIGA is considering providing a guarantee to an international lender (to be determined) for an investment of up to US$110M of non-shareholder loans (including interest) to Myanmar Fiber Optic Communication Network Co., Ltd. (MFOCN or the Company), a subsidiary of HyalRoute Communication Group Ltd. (HyalRoute), for the construction and maintenance of 4,000 km of underground fiber optic cable (FOC) backbone network (including 3,300 km of direct-buried backbone and 700 km of urban communication ducts) (hereafter referred to as the Project).

The Project constitutes stage 2 of phase II of a program comprising a total of 32,000 km of fiber optic network to be deployed between 2012 - 2023 (the Program).

MFOCN has also received approval to construct 1000 towers as part of the Program. Phase I entailed the construction of 17,401 km of FOC of the Program which was completed in 2016.

Phase II of the Program covers the construction of the remaining 14,599 km. As of March 2018, the Company had completed a total of 23,218 km of FOC. MIGA is also currently guaranteeing stage 1 of phase II which comprised the construction of 4,500 km of FOC of the Program, completed in October 2017.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Hyalroute Communication Group Ltd.	Parent Company	-
-	-	-	-	Myanmar Fiber Optic Communication Network Co., Ltd	Client	-

Contact Information

Project Contact

Contact: Mr. Lin Chao Hsiang (Roye)

Position: PR Department

Email: lin.chaohsiang@mfocn.com.mm

Contact: Ms. Li Xuan (Sarah)

Position: Legal Department

Email: li.xuan@mfocn.com.mm

Contact: Mr. Stanley Jiang

Position: Project Coordinator

Email: stanley.jiang@hyalroute.com

Compliance Advisor/Ombudsman - International Finance Corporation

2121 Pennsylvania Avenue NW
Room F11K-232 Washington, DC 20433 USA
Tel: 1 202 458 1973
Fax: 1 202 522 7400
E-mail: cao-compliance@ifc.org

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

- Initial Environmental Examination - 1000 Telecommunication Towers and 32,000 km Fiber Optic Cable Ba
- updated version March 2017

Other Related Projects

- MIGA-3512 HyalRoute Fiber Optic Cable Network Project
- MIGA-13413 HyalRoute Fiber Optic Cable Network Project