

 Early Warning System

MIGA-4657

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, Construction
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 114.76 million
Project Cost (USD)	\$ 119.00 million



Project Description

MIGA provides guarantees covering non-shareholder loans to Industrial and Commercial Bank of China (Asia) Limited for the Second HyalRoute Fiber Optic Cable Network Project in Myanmar. The guarantee is up to five years against the risks of transfer restriction, expropriation, and war and civil disturbance.

This project will construct an additional 4,000 km fiber optic cable network in Myanmar by Myanmar Fiber Optic Communication Network Co., Ltd. MIGA has supported the first project, which constructed 4,500 km of fiber optic cable.



Investment Description

Cofinancing:

-US\$19 million in equity from Hyalroute Communication Group Ltd.

-US\$100 million in debt financing from the international lender to be determined.

- Multilateral Investment Guarantee Agency (MIGA)

Private Actors

- [Hyalroute Communication Group Ltd.](#) -- Investor
- [Industrial and Commercial Bank of China](#) -- Investor



Contact Information

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-4643 Second HyalRoute Fiber Optic Cable Network Project