



EVER FLOW RIVER GROUP PUBLIC CO., LTD.

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The events that unfurled in the last one week had taken many commercial establishments surprised and unprepared.

The Ever Flow River Group Public Company Limited (EFR Group) has once again been cast into the limelight. Due to our involvement with the Hlaing Inland Terminal Logistics Centre (HITLC), the Company was alleged to be linked to the military and even more absurdly, profiting certain senior individual in the military.

EFR Group wishes to clarify and dispel once and for all that: -

1. The HITLC Project is still not a reality yet, a bare land area which is not operational as yet. Therefore, no payment has been made to anyone other than expenses paid for the fences, paperwork and maintenance of the land.
2. Just like any other lands and properties in the Republic of the Union of Myanmar, almost all real estate assets in the Country are historically owned by the former sovereign, current Government and/or any of its former establishments and agencies of past governments.
3. The Company is only involved with the lease of the land which is strategically located at the port area to operate a logistics center and only as a shareholder of HITLC on record to facilitate the establishment of the crucially lacking infrastructure necessary to contribute to bring the country out of its under-developed nation status.
4. The nominated directors are named proxies working for the Company without deriving any personal benefits and in the light of the events unfurling, the Company will be reviewing its involvements and that of its directors with the HITLC.
5. Finally, it becomes illogical and too far-fetched for anyone to allege that the Company's involvement with the HITLC will advance the financial interest or political position of certain senior military figure when the HITLC is still not operational.

On behalf of the Board of Directors,
Legal and Communications Secretariat
EFR Group Public Company Limited