

June 3, 2014

Statement

Mitsubishi Corporation (“MC”), together with Marubeni Corporation and Sumitomo Corporation, has made an indirect investment in Myanmar Japan Thilawa Development Ltd. (“MJTD”) through a special purpose company (MMS Thilawa Development Co., Ltd.; “MMSTD”) to develop the 400 hectare “Class A Area” of the Thilawa Special Economic Zone in Myanmar. MC’s ownership of MJTD is approximately 16% at present. Please refer to MC’s website for details including an organizational diagram of the project.

<http://www.mitsubishicorp.com/jp/en/pr/archive/2013/html/0000022732.html>

On December 21, 2012, the governments of Japan and Myanmar signed an MOU for development of the 2,400 hectare Thilawa Special Economic Zone. Subsequently, MC, Marubeni Corporation and Sumitomo Corporation signed a joint venture agreement on October 29, 2013 to participate in the development of the 400 hectare “Class A Area” industrial park with the aim of contributing to the overall economic development, technology transfer, and employment growth in Myanmar.

MC’s decision to become involved in this Project is based upon our understanding that all parties involved on both the Japan and Myanmar sides are committed to developing the Project in line with international standards and guidelines including the Japan International Cooperation Agency’s (JICA) guidelines for environmental and social considerations.

http://www.jica.go.jp/english/our_work/social_environmental/guideline/index.html

While the ultimate responsibility for implementing the resettlement of the inhabitants from the 2,400 hectare area, inclusive of the Class A Area, rests with the government of Myanmar, MC, MMSTD and MJTD recognize the importance of the fair and thorough consideration of the terms of resettlement consistent with international standards including elements such as monetary compensation, availability of land for resettlement, and training for alternative livelihoods for the inhabitants of the Class A Area. With the cooperation and understanding of the Government of Japan, we have continuously voiced this position to the Government of Myanmar through the Thilawa Public Private Coordinating Committee.



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We will continue to collaborate closely with the Japanese government and our partners in providing advice and expertise to the Myanmar Government, with the aim of achieving a positive outcome for all of the parties involved.

Working together with our partners, MC is confident that MMSTD can realize a fair, just and responsible project that has the potential to bring significant social and economic benefit to Myanmar and its people.