

Government of the Republic of the Union of Myanmar
Ministry of Finance
Securities and Exchange Commission
January 14, 2015
Announcement No (1/2015)
(Criteria for Securities Business License)

1. In order to support the National Economy and create employment & investment opportunities for the general public, the Securities and Exchange Commission of Myanmar (SECM) is trying to establish the Yangon Stock Exchange this year.

2. To participate as a Securities Company in the Yangon Stock Exchange, the SECM announces the following criteria, as per Securities Exchange Law's Article (7) A. They are:

- (a) The applicant should be registered as a private limited Company.
- (b) The word "Securities" should be included in the name of the Limited Company.
- (c) To get the following license, the minimum paid up capital should be:

(1) Securities Underwriting License	Kyat	15	billion
(2) Securities Dealing License	Kyat	10	billion
(3) Securities Brokerage License	Kyat	7	billion
(4) Securities Business Advisory License	Kyat	0.3	billion
- (d) The majority of the Directors of the Company must have at least one year experience in Securities Business (or) other relevant financial services institutions.
- (e) The Directors must have a University degree.
- (f) The Directors must have good character and should not have been imprisoned by court for money matters.
- (g) The applicant should not be a "black list" member.
- (h) 10% of paid-in-capital of a Securities Business License holder should be to buy Government T-Bonds (or) to deposit in Government Saving Bank (or) do both in proportionate ratios, in the name of the Securities and Exchange Commission.
- (i) The applicant Company should have one technical officer who has at least (3) years' experience in Securities Business.
- (j) The Applicant Company should have capacity to run business with IT system.
- (k) The Applicant should be able to open Branch office if and when necessary.
- (l) The Company's Paid-in-capital should not be filled with Bank Loans.
- (m) The Company's Paid-in-capital money should be after-tax income where sources of income are clearly specified.

3. The companies which are consistent with above criteria may apply for any license included in section 2(c). However, the (c)(1) license holder approved by SECM, will granted all four kind of licenses.
4. The application forms can be taken at the Office of SECM situated in No. 21/25, Sule Pagoda Road starting from 19 January 2015.
5. The applicant must submit the two completed application forms attached with necessary documents in an envelope where the company's name is stamped in three places, and send it to the Office of SECM not later than 27 February 2015. The words "Application Form for Securities Company License" must be clearly written on the envelope. Application forms submitted after the dead line will not be considered.

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