



Press Release

Asia World Sees New Concrete Road As Catalyst and Confidence Booster for Investments Into Rakhine; 54 km Road Completed Days Before First Rakhine State Investment Fair Inaugurated By Myanmar's State Counsellor Aung San Suu Kyi

Ngapali Beach, Myanmar, 22 February 2019 – The Asia World Foundation said today that a new, all-weather 54-kilometer concrete road will serve as a major confidence booster and catalyst for direct investments in Rakhine State which today kicked off a three-day investment fair that was inaugurated by Myanmar's State Counsellor Daw Aung San Suu Kyi.

The Foundation of the Asia World Group, one of Myanmar's leading conglomerates, recently completed the road connecting Angumaw to Maungtaw in northern Rakhine State. The upgraded road is expected to significantly boost the socio-economic conditions, security, healthcare access and general transportation of the surrounding community, even during the rainy season.

The road project was undertaken by the Foundation as one of the members of the Construction and Infrastructure Task Force (CITF) under the Union Enterprise for Humanitarian Assistance, Resettlement, and Development in Rakhine (UEHRD).

Asia World Foundation commenced work on the road, its largest-ever corporate social responsibility project, in late 2017 shortly after Daw Aung San Suu Kyi issued a challenge to the country's business leaders to help in the economic development of Rakhine.

It was completed just before the commencement of the February 21-23 investment fair held by the Rakhine State Government and Myanmar Investment Commission (MIC), jointly organized by Japan International Cooperation Agency (JICA) and Japan External Trade Organization (JETRO) and supported by various companies.

The Rakhine State investment fair is an opportunity for the state to showcase the region's strengths, highlight untouched investment opportunities and cultivate relationships with local and foreign investors who are keen to invest in Rakhine.



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Farming and agriculture are the main sectors being promoted for investment as the state has vast tracts of land. Close to 400 investors attended the fair, over half of whom are foreigners.

Mr. U Htun Myint Naing, Managing Director of Asia World Group, commented, “This investment fair is a great opportunity to inject vibrancy to Rakhine’s economic landscape. The state has immense resources and potential for various industries. We are encouraged by the strong interest from the local and international business and investment community in such opportunities in Rakhine.

“The all-weather road recently completed by Asia World Foundation in Rakhine can serve as a catalyst for such investments. We are confident that this new road will improve the lives of the locals in the community and for the state,” he added.

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About Asia World Foundation (AWF)

Asia World Foundation (AWF) is the not for profit arm of Asia World Company Limited. AWF is committed to supporting projects to help develop the well being of the people of Myanmar and has been engaged in philanthropic works for a number of years. The Foundation has supported projects covering a broad range of areas including education, disaster relief, healthcare and community development.

As Myanmar has ended its isolation and opened its doors to the world, many new opportunities have been made available to its people. AWF has been implementing projects geared towards the development of education as it plays a vital role in maximizing the potential of Myanmar.

The Foundation has recently completed a 54 km concrete road that connects Angumaw to Maungdaw in Northern Rakhine. The road will be a catalyst for a socio-economic transformation long overdue for Myanmar’s poorest State.