



**TAIYO NIPPON SANSO**  
The Gas Professionals

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Taiyo Nippon Sanso Corporation

**Notice Regarding the Establishment of a New Operating Company  
in the Republic of the Union of Myanmar**

Taiyo Nippon Sanso Corporation (TNSC; President and CEO: Yujiro Ichihara) announces the decision to establish a new operating company in the Thilawa Special Economic Zone to develop the production and sales of industrial gases in the Republic of the Union of Myanmar (“Myanmar”), through wholly-owned subsidiary Taiyo Nippon Sanso Holdings Singapore Pte. Ltd.

**1. Background**

Since its transition to civilian rule in 2011, Myanmar has been implementing a wide range of economic measures, including the enactment of the Special Economic Zone Law, and the revision of various foreign investment laws. An environment favorable to the foreign companies that have an intention to develop their businesses and investments in Myanmar is being put in place. Moreover, Myanmar has a population of over 50 million people, and it has maintained a high growth of a real GDP growth rate of 7.0% in fiscal 2015. The Myanmar market is now positioned as a promising market in which further economic development is expected in the future. TNSC will expand its industrial gas business in Myanmar, including by constructing air separation units in the country, and by steadily capturing the increasing demand for industrial gas that is accompanying the country’s economic development.

The Thilawa Special Economic Zone has been developed jointly by the Japanese government and the Myanmar government, and it is equipped with a good infrastructure and adjacent to a trading port. As a result, many Japanese and other foreign companies have decided to expand their businesses in Myanmar, using it as another worksite base for their exporting, processing and production activities.

## 2. Overview of new operating company

Company name:	Taiyo Nippon Sanso Myanmar Corporation
Location:	Thilawa Special Economic Zone in the Republic of the Union of Myanmar
Capital:	13,450 million Myanmar Kyat (11,296,000 US dollars)
Capital composition:	Taiyo Nippon Sanso Holdings Singapore Pte. Ltd. 100%
Business activities:	Manufacture, purchase and sales of industrial gases, engineering and piping works, etc.
Date of establishment:	November 2016 (planned)
Date of starting air separation unit operations:	January 2018 (planned)