



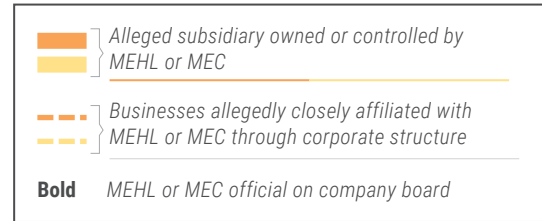
Alleged Subsidiaries and Affiliates of MEHL and MEC by Industry

Independent International Fact-Finding Mission on Myanmar

August 2019

The Mission investigated the Tatmadaw's principal conglomerates – Myanmar Economic Holdings Limited (MEHL) and Myanmar Economic Corporation (MEC) – and found that they own or control at least 106 subsidiaries across diverse sectors of the Myanmar economy. A further 27 businesses were identified as being closely affiliated with MEHL or MEC through their corporate structures.

The revenue that these businesses generate strengthens the Tatmadaw's autonomy from elected civilian oversight and provides financial support for the Tatmadaw's operations with their wide array of international human rights and humanitarian law violations.



Principal Tatmadaw Conglomerates

MEHL

MEC or MEC Ltd.

AGRICULTURE, FORESTRY AND FISHING

Kanpauk Oil Palm Estate and Palm Oil Mill Project (KOPP)	SPRGID ^[1]
Myanmar Rubber Wood Co., Ltd.	DICA 107684808
Myawaddy Agricultural Services Col, Ltd.	DICA 108938412
Ngwe Pin Lei Livestock Breedings and Fisheries Co., Ltd.	DICA 162391577
Ngwe Pin Lei Premium Marine Products Co., Ltd.	DICA 191315936
Shwe Innwa Rubber Agri Production Limited	DICA 106003165

Virgin Coconut Oil Factory (Pathein)	MEC ^[2]
United Agro	DICA 110911491

CONSTRUCTION / REAL ESTATE

Myanmar Land and Development Ltd	DICA 103701147
Great Shwe Myanmar Housing Development Public Co., Ltd.	DICA 115316958
Pro Builders Group Co., Ltd.	DICA 115288598
Zar Ti Bwar Co., Ltd.	DICA 114120901

Amber International Company Ltd	DICA 111099774
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ELECTRICITY AND GAS SUPPLY

Kaung Htet Myanmar Energy Co., Ltd.	DICA 104413358
Kaung Htet Myanmar Power Co., Ltd.	DICA 107128778

FINANCE AND INSURANCE

Aung Thitsa Oo Insurance	DICA 188668933
Aung Thitsa Oo Life Insurance	DICA 119880386
Larbathakedi Micro Finance Service Association Inc	DICA 114902586
Myanmar Tharkaung Finance Co., Ltd.	DICA 115049232
Myawaddy Bank Ltd.	DICA 158378140
Aung Myin Thu Finance Co, Ltd	DICA 111520135
Ngwe Mar Lar Microfinance Co., Ltd.	DICA 109085251

Aung Myint Moh Min Insurance Corporation	MEC ^[3]
Innwa Bank Ltd	DICA 132742952
Myanmar Mobile Money Services Company Ltd	MEC ^[4]
Mytel Wallet International Myanmar Company	DICA 103584345
Aung Myint Mo Min Securities	DICA 115650033

MEHL

MEC or MEC Ltd.

GEMS

ASHOK (Gems and Jewellery) Co., Ltd. (alternate spelling: Thawka)	MEHL ⁽⁶⁾ DICA 113100125
Cancri (Gems and Jewellery) Co., Ltd. (alternate spelling: Phu Sha Star)	MEHL, DICA 113099127
Da Na Theiddi Kyal (Jewellery) Co., Ltd. (alternate spelling: Da Na Theiddi Star and Danatheidi Star (Gems and Jewellery) Co., Ltd)	MEHL, DICA 113627115
Du Won Kyal (Jewellery) Co., Ltd. (alternate spelling: Du Won Star and Du Won Star (Gems & Jewellery) Co., Ltd.)	MEHL, DICA 113626577
Hawk Star (Gems and Jewellery) Co., Ltd. (alternate spellings: Thine Ngat Kyal (Jewellery) Co., Ltd. and Thein Nget Star)	MEHL, DICA 114001368
Kone Yar Thi Star (alternate spelling: Aquarii (Gems & Jewellery) Co., Ltd.)	MEITI ⁽⁶⁾ DICA 113094192
Lyrae (Gems and Jewellery) Co., Ltd. (alternate spelling: Saung Tar Yar Star)	MEHL, DICA 113097094
Mon Hsu Jewellery Co., Ltd. (alternate spelling: Mine Shu)	MEHL
Myanmar Imperial Jade (Gems & Jewellery) Co., Ltd.	DICA 176227869
Myanmar Ruby Enterprise (Gems & Jewellery) Co., Ltd.	DICA 100941821
Pone Nyet (Gems and Jewellery) Co., Ltd. (alternate spelling: Pone Nyat and One Nyat (Jewellery) Co., Ltd.)	MEHL, DICA 113632054
Sabai (Jewellery) Co., Ltd. (alternate spellings: Sabae (Gems and Jewellery) Co., Ltd., and Jasmine)	MEHL
Seik Ta Ya Kyal (Jewellery) Co., Ltd. (alternate spellings: Si Tra Star, Seik Tra Star and Seiktra Star (Gems and Jewellery) Co., Ltd.)	MEHL, DICA 113629584
Shwe Innwa Gems	DICA 114309206
Thit Sar Pan (alternate spelling: Thit Sar Pann (Jewellery) Co., Ltd.)	MEHL, DICA 144989878

Bagwa Gone Gems Company Ltd.	DICA 119637155
Gems Extraction Mine (Mine Shu – Loi Saung Htauk)	MEC ⁽⁷⁾
Jade Extraction Mine (Lone Khin – Hpakan)	MEC ⁽⁸⁾
Jewells of Angel	DICA 104223648

HUMAN HEALTH AND SOCIAL WORK

Kan Thar Yar International Specialist Hospital	MEC ⁽⁹⁾
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INFORMATION AND COMMUNICATION

GSM Mobil Phone (438,000) Allocation (Ayeyarwadi Division)	MEC ⁽¹⁰⁾
Myanmar Economic Corporation Telecommunication (MECTel)	MEC ⁽¹¹⁾
Remote sensing ground station	MEC ⁽¹²⁾
Star High Co., Ltd.	DICA 111218706
Golden Majestic Mobile Company Limited	DICA 111732523
Myanmar Golden Majestic Star Mobile Public Co., Ltd.	DICA 111732523

MEHL

MEC or MEC Ltd.

MANUFACTURING

Berger Paints Manufacturing Limited *DICA 111266581*

Inndagaw Industrial Complex *Confidential*^[13]

Myawaddy Clean Drinking Water Service *U.S. Embassy in Yangon*^[14]

Ngwe Pinlae Industrial Zone *Ngwe Pinlae*^[15]

Pyinmabin Industrial Zone *DICA*^[16]

Sinminn Cement Industry Co., Ltd. *DICA 156387282*

Rammar Automobile Manufacturing & Trading Co., Ltd. *DICA 112620397*

Style Beverage *DICA 118479785*

Anhydrous Ethanol Plant (Taungzinaye) *MEC*^[17]

Cannery *MEC*^[18]

Cement plant (Myaingglay) *MEC*^[19]

Cotton Ginning Factory (Myitthar) *MEC*^[20]

Dagon Beverages Company Ltd *DICA 114989207*

Dagon Dairy Farm, Dairy Factory and Cannery (Pyinmabin) *MEC*^[21]

Dagon FC Company Ltd *DICA 119665698*

Dagon Rum Factory (Shwe Pyi Thar) *MEC*^[22]

Disposable Syringe Factory (Hwambi) *MEC*^[23]

Galvanized Iron Sheet Factory (Than Hlyin) *MEC*^[24]

Glass Factory (Than Hlyin) *MEC*^[25]

High Tension Steel Bolts, Nuts and Washers Manufacturing Plant (Ywama) *MEC*^[26]

Myanmar Sigma Cable Wire Factory (Hlaing Thar Yar) *MEC*^[27]

Nan Myaing Coffee (Pyin Oo Lwin) *MEC*^[28]

Nay Pyi Taw Ye Pyar Drinking Water Plant (Naypyitaw) *MEC*^[29]

No. 1 Steel Rolling Mill in Kyauk Swae Kyowe on site of Pinpet Iron Ore Mine *MEC*^[30]

No. 2 Steel Mill and Fabrication Shop (Myaungdagar) *MEC*^[31]

No. 3 Steel Mill 3 (Ywama) *MEC*^[32]

Oxygen Plant (Mindama) *EU*^[33], *Maung*^[34]

Paper Factory (Myainggalay) *MEC*^[35]

Printing Factory (Yangon) *MEC*^[36]

Refractory Plant (Aung Lan) *MEC*^[37]

Rice Mills and Rice Storage (Hteedan Port) *MEC*^[38]

Sugar Mill (Du Yin Gabo) *MEC*^[39]

Sugar mill (Kanbalu) *MEC*^[40]

Sugar Mill (Kanhla) *MEC*^[41]

Tea factory (Kan Yeik Thar) *MEC*^[42]

Tea powder and tea mix factory (Pyinmabin) *MEC*^[43]

Tristar Tyre Manufacturing Company Ltd *MEC*^[44]

Tyre Retreading Plant (Ywama) *MEC*^[45]

Agro Pack Co., Ltd. *DICA 110908636*

Beautybynaychi *DICA 108896116*

X Shop 1 Myanmar Company Limited *DICA 109077399*

MINING AND QUARRYING

Kayah State Mineral Production Company Ltd *DICA 111611327*

Coal Mine (Maw Taung) *MEC*^[46]

Coal Mine and Power Plant (Mai Khot) *MEC*^[47]

Gas plant (Botahthaung) *MEC*^[48]

Gas plant (Mandalay) *MEC*^[49]

Granite Mine and Processing Plant (Balin) *MEC*^[50]

Gypsum Mine and Transportation Plant (Htone Bo) *MEC*^[51]

Marble mine and processing plant (Mandalay) *MEC*^[52]

Wolfram Mine (Dawei) *MEC*^[53]

MEHL

MEC or MEC Ltd.

TOURISM/ACCOMMODATION & ENTERTAINMENT/RECREATION

Myawaddy Travels and Tours Co., Ltd.	DICA 110679106
Myawady Football Club	DICA 105493053
Nawadae Hotel and Tourism Ltd	DICA 160918926

Indoor Skydiving	MEC ^[54]
Okkala Golf Resort	MEC ^[55]
Sane Lett Tin Company	DICA 109681016

TRADE

Adipati Agricultural Produce Trading Ltd	DICA 109896691
Bo Aung Kyaw Terminal	Lann Pyi Marine ^[56] , JICA ^[57]
Hlaing Inland Terminal and Logistics Co., Ltd.	DICA 108334258
Lann Pyi Marine Company Ltd	DICA 110156286
Myawaddy Trading Ltd	DICA 146774083
Shwe Gandamar International Trading Ltd.	DICA 170137140

Ahlong International Port Terminal 1	MEC ^[58]
Hteedan Port (Kyeemyindine)	MEC ^[59]
Star High Group Company Ltd	DICA 111218897
Great Lakes Trading Company Limited	DICA 110911696
Missisipi Trading Co., Ltd.	DICA 110912854

Aung Myin Thu Group Import and Export	DICA 114063487
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TRANSPORTATION AND STORAGE

Bandoola Transportation Company Inc	DICA 110156200
Silver Sea Paper Carton Box Production Co., Ltd.	DICA 100209535

Container Transport and Port Clearance Yard (Ywama)	MEC ^[60]
Ship Breaking Yard (Thilawa)	MEC ^[61]

UNKNOWN INDUSTRY / OTHER

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Haw Nang Thar Co., Ltd.	DICA 106870195
Mani Bawga Co., Ltd.	DICA 116179881
Onelink Golden Myanmar Co., Ltd.	DICA 112995099
Toe Tat Thayaphyu International Co., Ltd.	DICA 106909164

Bagwa Gone Company Ltd.	DICA 116474182
Sandaku Myint Mo Co., Ltd.	DICA 119637961
Aung Zayya Oo Co., Ltd.	DICA 101796205
Phyusin Thuka Co., Ltd.	DICA 114944068

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