

## Exemption of Foreign Currency Conversion

On 29<sup>th</sup> June 2022, the Central Bank of Myanmar (“**CBM**”) issued the Letter No. FE-1/643 for exemption of the foreign currency conversion requirements under the CBM Notification No. 12/2022 to exclude the following entities from the foreign currency conversion requirement:

- Representative Office of Woori Bank;
- Special Economic Zone Management Committees and their subordinated companies, such as Thilawa SEZ Management Committee Company Limited, Kyaukphyu Special Economic Zone Project Development Company Limited, Kyaukphyu Special Economic Zone Deep Sea Port Company Limited, and Dawei SEZ Management Committee Company Limited;
- Export-Import Bank of India;
- China National Oil Corporation - CNUOC (Myanmar Branch); and
- Panjab [sic] National Bank Yangon Representative Office.



**Khin Khin Zaw**  
Partner  
[khinkhinzaw@lawplusltd.com](mailto:khinkhinzaw@lawplusltd.com)



**Ei Mon Thant**  
Associate  
[eimonthant@lawplusltd.com](mailto:eimonthant@lawplusltd.com)

**LawPlus Myanmar Ltd.**

**Unit No. 520, 5<sup>th</sup> Floor, Hledan Centre, Corner of Pyay Road and Hledan Road  
Kamayut Township, Yangon, Myanmar**

**Tel. +95 92 6111 7006, +95 92 6098 9752**

[www.lawplusltd.com](http://www.lawplusltd.com)

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