

Independent International Fact-Finding Mission on Myanmar

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 120 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** 

### Alleged subsidiary owned or controlled by MEHL or MEC Businesses allegedly closely affiliated with MEHL or MEC through corporate structure Bold MEHL or MEC official on company board

#### **MEC or MEC Ltd.** MEHL AGRICULTURE, FORESTRY AND FISHING Kanpauk Oil Palm Estate and Palm Oil Mill Project (KOPP) Virgin Coconut Oil Factory (Pathein) SPRGID<sup>[1]</sup> MEC 2 Myanmar Rubber Wood Co., Ltd. DICA 107684808 Myawaddy Agricultural Services Col, Ltd. DICA 108938412 United Agro DICA 110911491 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 CONSTRUCTION / REAL ESTATE Amber International Company Ltd Myanmar Land and Development Ltd DICA 111099774 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 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 Aung Myint Moh Min Insurance Corporation DICA 188668933 MEC [3] Aung Thitsa Oo Life Insurance Innwa Bank Ltd DICA 119880386 DICA 132742952 Larbathakedi Micro Finance Service Association Inc Myanmar Mobile Money Services Company Ltd DICA 114902586 MFC [4] Myanmar Tharkaung Finance Co., Ltd. Mytel Wallet International Myanmar Company DICA 115049232 DICA 103584345 Myawaddy Bank Ltd. DICA 158378140 Aung Myint Mo Min Securities DICA 115650033

DICA 111520135

DICA 109085251

Aung Myin Thu Finance Co, Ltd

Ngwe Mar Lar Microfinance Co., Ltd.

# Alleged Subsidiaries and Affiliates of MEHL and MEC by Industry Independent International Fact-Finding Mission of Myanmar

MEHL			MEC or MEC Ltd.	
		GEMS		
Aquarii (Gems & Jewellery) Co., Ltd.	DICA 113094192		Bagwa Gone Gems Company Ltd.	DICA 119637155
ASHOK (Gems and Jewellery) Co., Ltd.	MEHL <sup>[5]</sup>	ь н	Gems Extraction Mine (Mine Shu – Loi Saung Htauk)	MEC [7]
Cancri (Gems and Jewellery) Co., Ltd.	MEHL		Jade Extraction Mine (Lone Khin – Hpakan)	MEC <sup>[8]</sup>
Da Na Theiddi Kyal (Jewellery) Co., Ltd.	MEHL		Jewells of Angel	DICA 104223648
Da Na Theiddihi Star	MEHL			DION 104223040
Du Won Kyal (Jewellery) Co., Ltd.	MEHL			
Du Won Star	MEHL			
Hawk Star (Gems and Jewellery) Co., Ltd.	MEHL			
Jasmine	MEHL			
Kone Yar Thi Star	MEITI <sup>[6]</sup>			
Lyrae (Gems and Jewellery) Co., Ltd.	MEHL			
Mon Hsu Jewellery Co., Ltd.	MEHL			
Myanmar Imperial Jade (Gems & Jewellery) Co., Ltd.	DICA 176227869			
Myanmar Ruby Enterprise (Gems & Jewellery) Co., Ltd.	DICA 100941821			
One Nyat (Jewellery) Co., Ltd.	MEHL			
Phu Sha Star	MEITI			
Pone Nyat	MEHL			
Sabai (Jewellery) Co., Ltd.	MEHL			
Saebe (Gems and Jewellery) Co., Ltd.	MEHL			
Saung Tar Yar Star	MEITI			
Seik Ta Ya Kyal (Jewellery) Co., Ltd.	MEHL			
Shwe Innwa Gems	DICA 114309206			
Si Tra Star	MEHL			
Thawka	MEITI			
Thein Nget Star	MEHL			
Fhine Ngat Kyal (Jewellery) Co., Ltd.	MEHL			
Thit Sar Pan	MEHL			
Thit Sar Pan (Jewellery) Co., Ltd.	MEHL			
	HUMAN HEAL	TH AND SU	JCIAL WURK	
		LL	Kan Thar Yar International Specialist Hospital	MEC <sup>[9]</sup>
		ΙГ		in 20
	INFORMATION		ΜΠΝΙΟΑΤΙΟΝ	
			MONIOATION	
			GSM Mobil Phone (438,000) Allocation (Ayeyarwadi Division)	MEC [10]
			Myanmar Economic Corporation Telecommunication (MECTe	I) MEC [11]
		н н	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
				DION 1111 02020

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MEHL

### **MEC or MEC Ltd.**

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

#### MANUFACTURING

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 <sup>[30]</sup>	
No. 2 Steel Mill and Fabrication Shop (Myaungdagar)	MEC [31]	
No. 3 Steel Mill 3 (Ywama)	MEC [32]	
Oxygen Plant (Mindama)	EU <sup>[33]</sup> , Maung <sup>[34]</sup>	
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	i.
Beautybynaychi	DICA 108896116	ŀ
X Shop 1 Myanmar Company Limited	DICA 109077399	Í.

#### 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]

# Alleged Subsidiaries and Affiliates of MEHL and MEC by Industry Independent International Fact-Finding Mission of Myanmar

MEHL		MEC or MEC Ltd	•
TOURISM	ACCOMMODATION &	ENTERTAINMENT/RECREATION	
Myawaddy Travels and Tours Co., Ltd.	DICA 110679106	Indoor Skydiving	MEC <sup>[54]</sup>
Ayawady Football Club	DICA 105493053	Okkala Golf Resort	MEC <sup>[55]</sup>
Vawadae Hotel and Tourism Ltd	DICA 160918926	Sane Lett Tin Company	DICA 109681016
	TR/	ADE	
Adipati Agricultural Produce Trading Ltd	DICA 109896691	Ahlone International Port Terminal 1	MEC [58]
3o Aung Kyaw Terminal	Lann Pyi Marine [56], JICA [57]	Hteedan Port (Kyeemyindine)	MEC <sup>[59]</sup>
llaing Inland Terminal and Logistics Co., Ltd.	DICA 108334258	Star High Group Company Ltd	DICA 111218897
ann Pyi Marine Company Ltd	DICA 110156286		
Ayawaddy Trading Ltd	DICA 146774083	Great Lakes Trading Company Limited	DICA 110911696
		Missisini Trading Co. 1 td	DICA 110912854
Shwe Gandamar International Trading Ltd.	DICA 170137140 DICA 114063487	Missisipi Trading Co., Ltd.	
Shwe Gandamar International Trading Ltd.	DICA 114063487		
Aung Myin Thu Group Import and Export	DICA 114063487	DN AND STORAGE	
Shwe Gandamar International Trading Ltd.	DICA 114063487		) MEC [63]
Aung Myin Thu Group Import and Export	DICA 114063487	ON AND STORAGE	) MEC [60] MEC [61]
Aung Myin Thu Group Import and Export Aung Myin Thu Group Import and Export Bandoola Transportation Company Inc	DICA 114063487 <b>TRANSPORTATIC</b> DICA 110156200 DICA 100209535	DN AND STORAGE Container Transport and Port Clearance Yard (Ywama) Ship Breaking Yard (Thilawa)	
Aung Myin Thu Group Import and Export Aung Myin Thu Group Import and Export Bandoola Transportation Company Inc	DICA 114063487 <b>TRANSPORTATIC</b> DICA 110156200 DICA 100209535	ON AND STORAGE Container Transport and Port Clearance Yard (Ywama)	
Aung Myin Thu Group Import and Export Aung Myin Thu Group Import and Export Bandoola Transportation Company Inc	DICA 114063487 <b>TRANSPORTATIC</b> DICA 110156200 DICA 100209535	DN AND STORAGE Container Transport and Port Clearance Yard (Ywama) Ship Breaking Yard (Thilawa)	
Aung Myin Thu Group Import and Export Bandoola Transportation Company Inc	DICA 114063487 <b>TRANSPORTATIC</b> DICA 110156200 DICA 100209535	ON AND STORAGE Container Transport and Port Clearance Yard (Ywama) Ship Breaking Yard (Thilawa) USTRY / OTHER	MEC <sup>[61]</sup>
Aung Myin Thu Group Import and Export Aung Myin Thu Group Import and Export Bandoola Transportation Company Inc	DICA 114063487 <b>TRANSPORTATIC</b> DICA 110156200 DICA 100209535	DN AND STORAGE Container Transport and Port Clearance Yard (Ywama) Ship Breaking Yard (Thilawa) USTRY / OTHER Bagwa Gone Company Ltd. Sandaku Myint Mo Co., Ltd.	MEC <sup>[61]</sup> DICA 116474182 DICA 119637961
Aung Myin Thu Group Import and Export Aung Myin Thu Group Import and Export Bandoola Transportation Company Inc Silver Sea Paper Carton Box Production Co., Ltd.	DICA 114063487 TRANSPORTATIC DICA 110156200 DICA 100209535 UNKNOWN IND	DN AND STORAGE Container Transport and Port Clearance Yard (Ywama) Ship Breaking Yard (Thilawa) USTRY / OTHER Bagwa Gone Company Ltd. Sandaku Myint Mo Co., Ltd. Aung Zayya Oo Co., Ltd.	MEC <sup>[61]</sup> DICA 116474182 DICA 119637961 DICA 101796205
Shwe Gandamar International Trading Ltd.   Aung Myin Thu Group Import and Export   Bandoola Transportation Company Inc   Silver Sea Paper Carton Box Production Co., Ltd.   Haw Nang Thar Co., Ltd.	DICA 114063487  TRANSPORTATIC  DICA 110156200 DICA 100209535  UNKNOWN IND  DICA 106870195	DN AND STORAGE Container Transport and Port Clearance Yard (Ywama) Ship Breaking Yard (Thilawa) USTRY / OTHER Bagwa Gone Company Ltd. Sandaku Myint Mo Co., Ltd.	MEC <sup>[61]</sup> DICA 116474182 DICA 119637961

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