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.

### Alleged Subsidiaries and Affiliates of MEHL and MEC by Industry

#### AGRICULTURE, FORESTRY AND FISHING
- **Kanpauk Oil Palm Estate and Palm Oil Mill Project (KOPP)**
- **Myanmar Rubber Wood Co., Ltd.**
- **Myawaddy Agricultural Services Col. Ltd.**
- **Ngwe Pin Lei Livestock Breedings and Fisheries Co., Ltd.**
- **Ngwe Pin Lei Premium Marine Products Co., Ltd.**
- **Shwe Innwa Rubber Agri Production Limited**

#### CONSTRUCTION / REAL ESTATE
- **Myanmar Land and Development Ltd**
- **Great Shwe Myanmar Housing Development Public Co., Ltd.**
- **Pro Builders Group Co., Ltd.**
- **Zar Ti Bwar Co., Ltd.**

#### ELECTRICITY AND GAS SUPPLY
- **Kaung Htet Myanmar Energy Co., Ltd.**
- **Kaung Htet Myanmar Power Co., Ltd.**

#### FINANCE AND INSURANCE
- **Aung Thitsa Oo Insurance**
- **Aung Thitsa Oo Life Insurance**
- **Larbathakedi Micro Finance Service Association Inc**
- **Myanmar Tharkaung Finance Co., Ltd.**
- **Myawaddy Bank Ltd.**
- **Aung Myint Thu Finance Co. Ltd**
- **Ngwe Mar Lar Microfinance Co., Ltd.**

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**Standing Up for Human Rights**

[Sources: IIFFM Myanmar](mailto:myanmarffm@ohchr.org)  
[Contact: myanmarffm@ohchr.org](mailto:myanmarffm@ohchr.org)  

**Creation Date:** 23 July 2019  
**Contact:** myanmarffm@ohchr.org  
**Sources:** IIFFM Myanmar  
**Contact:** standup4humanrights.org
Alleged Subsidiaries and Affiliates of MEHL and MEC by Industry
Independent International Fact-Finding Mission of Myanmar

MEHL

GEMS

Aquarii (Gems & Jewellery) Co., Ltd.  DICA 113094192
ASHOK (Gems and Jewellery) Co., Ltd.  MEHL
Cancri (Gems and Jewellery) Co., Ltd.  MEHL
Da Na Theiddhi Kyal (Jewellery) Co., Ltd.  MEHL
Da Na Theiddhi Star  MEHL
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  MEHL
Lyrae (Gems and Jewellery) Co., Ltd.  MEHL
Mon Hsu Jewellery Co., Ltd.  MEHL
Myanmar Imperial Jade (Gems & Jewellery) Co., Ltd.  DICA 176277369
Myanmar Ruby Enterprise (Gems & Jewellery) Co., Ltd.  DICA 100741221
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 114009206
Si Tra Star  MEHL
Thawka  MEITI
Thein Nget Star  MEHL
Thine Ngat Kyal (Jewellery) Co., Ltd.  MEHL
Thit Sar Pan  MEHL
Thit Sar Pan (Jewellery) Co., Ltd.  MEHL

HUMAN HEALTH AND SOCIAL WORK

Kan Thar Yar International Specialist Hospital  MECH

INFORMATION AND COMMUNICATION

GSM Mobil Phone (438,000) Allocation (Ayeyarwadi Division)  MECH
Myanmar Economic Corporation Telecommunication (MECTel)  MECH
Remote sensing ground station  MECH
Star High Co., Ltd.  DICA 1112718706

Golden Majestic Mobile Company Limited  DICA 117725229
Myanmar Golden Majestic Star Mobile Public Co., Ltd.  DICA 117725229
Alleged Subsidiaries and Affiliates of MEHL and MEC by Industry
Independent International Fact-Finding Mission of Myanmar

MEHL

MANUFACTURING

Berger Paints Manufacturing Limited
Inndagaw Industrial Complex
Myawaddy Clean Drinking Water Service
Nay Pyi Taw Drinking Water Plant
Pyinmabin Industrial Zone
Siminn Cement Industry Co., Ltd.
Rammar Automobile Manufacturing & Trading Co., Ltd.
Style Beverage

MEC or MEC Ltd.

Anhydrous Ethanol Plant (Taungzinaye)
Cannery
Cement plant (Myaingglay)
Cotton Ginning Factory (Myittha)
Dagon Beverages Company Ltd
Dagon Dairy Farm, Dairy Factory and Cannery (Pyinmabin)
Dagon FC Company Ltd
Dagon Rum Factory (Shwe Pyi Thar)
Disposable Syringe Factory (Hwambi)
Galvanized Iron Sheet Factory (Than Hlyin)
Glass Factory (Than Hlyin)
High Tension Steel Bolts, Nuts and Washers Manufacturing Plant (Ywama)
Myanmar Sigma Cable Wire Factory (Hlaing Thar Yar)
Nan Myaing Coffee (Pyin Oo Lwin)
Nay Pyi Taw Ye Pyar Drinking Water Plant (Naypyitaw)
No. 1 Steel Rolling Mill in Kyauk Swae Kyowe on site of Pinpet Iron Ore Mine
No. 2 Steel Mill and Fabrication Shop (Myaungdagar)
No. 3 Steel Mill 3 (Ywama)
Oxygen Plant (Mindama)
Paper Factory (Myaingglay)
Printing Factory (Yangon)
Refractory Plant (Aung Lan)
Rice Mills and Rice Storage (Hteedan Port)
Sugar Mill (Du Yin Gabo)
Sugar Mill (Kanbalu)
Sugar Mill (Kanthla)
Tea factory (Kan Yeik Thar)
Tea powder and tea mix factory (Pyinmabin)
Tristar Tyre Manufacturing Company Ltd
Tyre Retreading Plant (Ywama)

MINING AND QUARRYING

Kayah State Mineral Production Company Ltd
Coal Mine (Maw Taung)
Coal Mine and Power Plant (Mai Khot)
Gas plant (Botahthaung)
Gas plant (Mandalay)
Granite Mine and Processing Plant (Balin)
Gypsum Mine and Transportation Plant (Htone Bo)
Marble mine and processing plant (Mandalay)
Wolfram Mine (Dawei)

MEHL

DICA 111266581
Confidential
DICA 156387282
DICA 112002097
DICA 118479785

MEC

DICA 114898207
DICA 119656808
DICA 110908636
DICA 111611327
DICA 112620397
DICA 118479785
DICA 118896116
DICA 119077399

U.S. Embassy in Yangon
Confidential

DICA 119665698
DICA 156387282

Agro Pack Co., Ltd.
Beautybynaychi
X Shop 1 Myanmar Company Limited

DICA 110908638
DICA 108896116
DICA 109077399

Creation Date: 23 July 2019  Sources: IIFFM Myanmar  Contact: myanmarffm@ohchr.org standup4humanrights.org
### Alleged Subsidiaries and Affiliates of MEHL and MEC by Industry

#### Independent International Fact-Finding Mission of Myanmar

<table>
<thead>
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<th>MEHL</th>
<th>MEC or MEC Ltd.</th>
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<tbody>
<tr>
<td><strong>TOURISM/ACCOMMODATION &amp; ENTERTAINMENT/RECREATION</strong></td>
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<tr>
<td>Myawaddy Travels and Tours Co., Ltd.</td>
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<td>Myawaddy Football Club</td>
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<td>Nawadae Hotel and Tourism Ltd</td>
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<td>Indoor Skydiving</td>
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<td>Okkala Golf Resort</td>
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<td>Sane Lett Tin Company</td>
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<tr>
<td>Adipati Agricultural Produce Trading Ltd</td>
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<tr>
<td>Bo Aung Kyaw Terminal</td>
<td>DICA 109864591, JICA [9]</td>
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<td>Haing Inland Terminal and Logistics Co., Ltd.</td>
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<td>Lann Pyi Marine Company Ltd</td>
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<td>Myawaddy Trading Ltd</td>
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<td>Hteedan Port (Kyeemyin)</td>
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<tr>
<td>Star High Group Company Ltd</td>
<td>DICA 117218897</td>
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<tr>
<td>Great Lakes Trading Company Limited</td>
<td>DICA 110911696</td>
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<td>Missisipi Trading Co., Ltd.</td>
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<td><strong>TRANSPORTATION AND STORAGE</strong></td>
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<td>Bandoola Transportation Company Inc</td>
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<td>Silver Sea Paper Carton Box Production Co., Ltd.</td>
<td>DICA 10039535</td>
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<td>Container Transport and Port Clearance Yard (Ywama)</td>
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<tr>
<td>Ship Breaking Yard (Thilawa)</td>
<td>MEC [9]</td>
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<tr>
<td><strong>UNKNOWN INDUSTRY / OTHER</strong></td>
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<tr>
<td>Bagwa Gone Company Ltd.</td>
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<td>Sandaku Myint Mo Co., Ltd.</td>
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<td>Toe Tat Thayaphyu International Co., Ltd.</td>
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</tr>
</tbody>
</table>
Alleged Subsidiaries and Affiliates of MEHL and MEC by Industry

REFERENCES


[13] MI-001; Digital records 2172, 2173, and 2174.


[18] Digital record 2175.


[23] Digital record 2175.


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[54] Digital record 2175.


[56] "Bo Aung Kyaw Terminal”, official website of Lann Pyi Marine (http://open.jicare.mar.com/Home/BusinessUnit/2).


[58] Digital record 2175.

[59] Digital record 2175.

[60] Digital record 2175.