

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

BTMU Signs Memorandum of Understanding with Myanmar's Co-operative Bank Ltd. and Myanmar Microfinance Bank Limited

Tokyo, Yangon, June 26, 2014 ---The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) (President: Nobuyuki Hirano) is pleased to announce that it has signed a Memorandum of Understanding (MOU) with Myanmar's two private banks - Co-operative Bank Ltd. (CB Bank) and Myanmar Microfinance Bank Limited (MMB) in Yangon. This MOU sets out certain key aims, terms and conditions concerning a business alliance between CB Bank, MMB and BTMU to cooperate in the areas of providing technical advice on microfinance* topics in Myanmar. In addition, BTMU is also considering the provision of funding or seed money to assist the local banks with the micro-financing loans. The collaboration will contribute to the development of microfinance business in Myanmar.

CB Bank was established in 1992 and is engaged in innovative initiatives including launching of Myanmar's first-ever ATM cash withdrawal service that can be used with credit cards. Through financing various microfinance institutions in Myanmar, it will further strengthen activities for the development of microfinance sector. BTMU has earlier signed a MOU with CB Bank in March 2013 to establish a business alliance, supporting foreign companies entering Myanmar.

MMB is a private bank established in 2013 for the development of microfinance sector with the aim to improve social, educational, health and economic conditions of Myanmar. With five branches across the country handling deposits for use mainly in microfinance services, and through financing the microfinance institutions in Myanmar, it has also contributed to the development of Myanmar's microfinance sector.

Since establishing an office in Rangoon (Yangon) in 1954, BTMU has acted as an agent bank for the Japanese government's ODA yen loans and grant aid to Myanmar. Myanmar's moves towards democracy since its transition to civilian rule in March 2011, along with its large territory, population and labor force, abundant natural resources, and the high growth potential of domestic demand, have attracted much attention from foreign companies. Through this alliance, BTMU aims to further contribute to the development of Myanmar's financial infrastructure.

* Microfinance refers to a variety of financial services that target low-income population that often have limited access to other financial services. Microfinance products tend to be for smaller monetary amounts than traditional financial services. These services include loans, savings and so on.