

Statement by Ayeyarwady Bank on Changing to Public Company Limited

The Board of Directors of Ayeyarwady Bank Limited confirms that the company has been incorporated as Public Company Limited (PCL) under Myanmar Companies Law (2017), Section 58, with effect from 30th December 2022.

Ayeyarwady Bank Limited is a private development bank, licensed by the Central Bank of Myanmar in 2010. Ayeyarwady Bank has been planning and implementing in stages to change its business structure from Private to a Public Company for the past years. With a decision to become a public company, the Bank has filed an application with the Registrar to alter the details of the company's registration to change the company type, given notice by publication in the Myanmar Alin Newspaper on 6th November 2022 and in the Gazette on 18th November 2022 as per existing Laws of the Republic of the Union of Myanmar.

Ayeyarwady Bank focuses on creating long-term growth by consistently delivering strong returns. Being a PCL, ownership is distributed among general public shareholders and allows them to reap the benefits of a business's success. On the other hand, going public gives opportunity to raise capital and grow the business. In evaluating all of the potential benefits for both public and business sustainability, AYA Bank is taking the necessary steps to meet specific public share offering requirements.

Other than the change from a Private Entity to a Public one, the Bank shall remain unchanged for providing quality services to customers. Ayeyarwady Bank Public Company Limited is committed to support Myanmar's financial transformation to digitalization and will continue to initiate new or improve existing efforts in the future.