



*Embargoed until 30 January 2016, 3pm Yangon time*

## **Joint press statement**

### **Hanthawaddy International Airport Project reaches milestone with the signing of Framework Agreement**

**Singapore, 30 January 2016** – The consortium comprising JGC Corporation, Yongnam Holdings Limited, and Changi Airports International has reached a significant milestone in the Hanthawaddy International Airport project with the signing of the Framework Agreement with Myanmar's Department of Civil Aviation (DCA).

The signing of the Framework Agreement marks an important step towards the eventual inking of the Hanthawaddy International Airport concession agreement.

In October 2014, the consortium was officially named by Myanmar's DCA as the successful tenderer for the design, construction and management of Hanthawaddy International Airport on the basis of a public-private partnership.

Located on a site of approximately 9,000 acres, 80 km northeast of Yangon near Bago, the new Hanthawaddy International Airport is expected to have an initial capacity of 12 million passengers per annum, making it the largest airport in Myanmar. Once operational, the airport will become the main international gateway into Myanmar, particularly the Yangon metropolitan area – the heart of commerce to a large emerging economy of more than 50 million people.

Given its capacity, the new Hanthawaddy International Airport will bring about a boost in global air connectivity for Myanmar, bolstering the flow of business and

leisure travelers as the country witnesses growth in trade and tourism industries. Besides uplifting the country's economy, the development of the Hanthawaddy International Airport, coupled with the development of related public infrastructure, will increase commercial and industrial activities around the Bago region and beyond, raising the local residents' standard of living through new job creation over time in phases.

The Hanthawaddy International Airport project is planned for completion by 2022. A portion of the project cost will be supported by the Official Development Assistance (ODA) loan from the Japanese government, to which the Myanmar government plans to apply following the signing of the Framework Agreement. Further discussions will be held between the consortium and Myanmar's DCA upon the signing of the Framework Agreement.

JGC holds the biggest interest of 55% in the consortium. Yongnam and Changi Airports International hold 25% and 20% respectively.

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### **About JGC Corporation**

Established in 1928, JGC Corporation (JGC) is one of Japan's leading engineering contractors. It has executed over 20,000 projects in more than 80 countries, and has a strong background in lump-sum turnkey operations of both hydrocarbon and non-hydrocarbon related projects.

In recent years, JGC has been applying the technical expertise it has accumulated through engineering and construction projects to new enterprise investment businesses, in fields such as water and power infrastructure in Saudi Arabia, Abu Dhabi and China; resource development in the US and Canada; renewable energy in Spain and Japan; and environmental conservation and agriculture in Japan and other parts of Asia. In addition, JGC is actively working on planning and feasibility studies for smart communities in India and other emerging countries.

### **About Yongnam Holdings Limited**

With over 40 years of experience in steel fabrication, Yongnam is a multi-disciplinary engineering and construction group specialising in Structural Steelwork and Specialist Civil Engineering.

Yongnam's Structural Steelwork Division has extensive experience in providing innovative and practical steel construction solutions for iconic buildings, commercial properties and major infrastructure projects spanning land transport and aviation in Southeast Asia, South Asia and the Middle-east.

With its modular strutting system, Yongnam's Specialist Civil Engineering Division enjoys a strong competitive edge in meeting increasingly stringent design and project requirements in infrastructure and construction projects. Past projects span key transport infrastructure such as expressways, metro and rail links in Singapore, Hong Kong and Dubai.

The Group has two production facilities in Singapore and Nusajaya, Johor, Malaysia, with a total annual production capacity of 84,000 tons of steel fabrication.

Yongnam is an ISO-9001:2008, ISO 14001:2004 and OHSAS 18001:2007 certified company, accredited fabricator of the highest S1 category from the Singapore Structural Steel Society and holds A1 Grades from the Singapore Building and Construction Authority for the categories of General Building and Civil Engineering.

### **About Changi Airports International**

CAI is a wholly-owned subsidiary of Changi Airport Group, the operator of Changi Airport in Singapore, which is the most awarded airport in the world.

Leveraging the expertise gained from Singapore Changi Airport and proven track record in international airport investment and consultancy in more than 40 airports in over 20 countries, CAI develops sustainable practice-based solutions for every project. Attention to details and excellent execution are hallmarks that distinguishes CAI. CAI continually creates sustainable value for its clients, investee airports and stakeholders, making CAI a valued partner in the global aviation market. Some of CAI's recent projects include Tom Jobim International Airport in Brazil, the first aerotropolis in India, and the development of airports in the Krasnodar region of Russia. Further information is available at [www.cai.sg](http://www.cai.sg).

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