AVARGA LIMITED

Our Value Creation Journey

Corporate Presentation 2019

26 April 2019

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Group Structure

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- 100% — UPP Pulp & Paper (M) Sdn Bhd
  - Paper manufacturing in Ijok, Selangor, Malaysia
- 100% — UPP Power (Myanmar) Ltd
  - 50MW power plant in Yangon, Myanmar
- 65.5% — Taiga Building Products Ltd
  - Wholesale distribution of building materials in Canada & USA
  - Listed on Toronto Stock Exchange

Where We Are

US$1.2 billion revenue

3 Core Businesses

5 Countries

2 Public-listed Companies

1 Vision - Creating value

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Stock Information

- Formerly known as UPP Holdings Limited
- Listing: Main Board of Singapore Exchange
- SGX Stock code: U09

- Share price: S$0.235
- Market cap: S$223m
- Net assets per share: $0.2219 (As at 31 Dec 2018)

- Capital structure:
  - Shares issued : 950.106m (including 3.037m treasury shares)
  - Warrants : 836.667m (exercise price S$0.37, expiry 12 Feb 2020)

- Shareholding structure:
  - Tong Kooi Ong: 31.19%
  - Peter Lim Eng Hock: 19.35%

Share price, market cap and shareholding as at 18 April 2019

10-year Share Price Chart

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Group Financial Performance

FY Dec (S$ million)	2018	2017	2016	2015	2014	2013	2012	2011
Revenue	1,572.7	1,455.2	63.3	61.1	116.9	48.1	50.0	51.1
EBITDA	58.2	61.3	14.1	12.1	10.7	4.4	5.4	2.4
Pre-tax Profit	31.1	25.1	13.1	13.3	9.7	1.5	2.4	(0.4)
Net Profit after MI	11.2	13.7	12.6	12.8	9.0	0.9	2.0	(0.6)
Net Cashflow from Operations	56.7	56.5	18.4	18.8	14.0	2.4	3.7	1.4
Total Assets	512.2	505.1	190.1	189.0	189.0	182.1	183.1	129.3
Total Equity	258.1	259.7	183.7	183.4	182.6	174.4	172.8	119.1
EPS (cents)	1.25	1.58	1.5	1.53	1.07	0.11	0.30	(0.11)
Net Asset Value per share (cents)	22.2	22.3	21.4	21.3	21.1	20.0	20.9	19.4
Dividend per share (cents)	3.50	1.00	1.00	1.00	0.50	0.15	0.15	0.10

Notes:
PBT for 2017 includes one off net charges of $7.1m in relation to Taiga and notes restructuring
PBT includes amortisation of intangibles relating to Taiga of $4.3m for 2017 & $4.8m for 2018, recurring for next 5 years
PBT base for 2017-2018 excluding one-off items and amortisation is approx. $35m per year

Segmental Group Revenue & Pre-tax Profit

Segmental Revenue								
FY Dec (S$ million)	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**
Paper Manufacturing (Malaysia)	55.9	54.3	50.0	49.2	47.9	46.8	48.7	49.8
Power plant (Myanmar)	10.5	11.7	13.3	11.9	68.3	-	-	-
Taiga (Canada & USA)	1,506.3	1,389.2						
Others	-	-	-	-	0.7	1.3	1.3	1.3
Total revenue	1,572.7	1,455.2	63.3	61.1	117.0	48.1	50.0	51.1
Segmental Pre-tax profit								
FY Dec (S$ million)	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**
Paper Manufacturing (Malaysia)	10.3	8.3	7.9	6.4	4.9	3.8	3.7	1.4
Power plant (Myanmar)	5.7	6.9	8.1	7.8	6.3	-	-	
Taiga (Canada & USA)	25.5	18.5						
Others	(10.4)	(8.6)	(2.9)	(0.9)	(1.5)	(2.3)	(1.3)	(1.8)
Total pre-tax profit	31.1	25.1	13.1	13.3	9.7	1.5	2.4	(0.4)

Note: Segmental breakdown as per annual report, with earnings from IPP recognized in accordance with SFRS (I) INT 12 Accounting Standards for Service Concessions.

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Dividends

	2018	2017	2016	2015	2014	2013	2012	2011
Dividend per share (cents)	3.50	1.00	1.00	1.00	0.50	0.15	0.15	0.10

In Feb 2019, Avarga proposed dividends of 4.5 cents, totaling $42.6m, comprising:

- 3.0 cents final for FY2018 (total 3.5 cents for FY2018)
- 1.5 cents interim for FY2019
- Ex-date: 9 May 2019, Payment date: 24 May 2019
- Dividend funded from operating cashflows, sale of Tuas property ($18.6m) and optimising balance sheet structure

Impact on Gearing

- Our total group net debt is $136.2m with a net gearing ratio of 64.8% as at 31 December 2018
- Excluding Taiga’s revolving credit facilities (RCF) of S$64.7m and its finance lease obligations of $23m, our net debt is substantially lower at $48.5m, with net gearing ratio of 23.1%
- After the 4.5 cents per share dividend payout, our pro-forma net debt as at 31 Dec 2018, excluding Taiga’s RCF and finance lease, will be $72.5m with net gearing ratio of 40.8%
- We have a relatively sustainable income base with annual net cash from operations of over $50m and EBITDA of about $60m
- Our total net debt, excluding Taiga’s RCF and finance lease obligations, is about 1.5x annual net cash flow from operations and EBITDA

Note: Net gearing ratio calculated as debt less cash divided by equity attributable to shareholders

Our Evolution, Value Creation

2012-2018

Key Milestones in our Evolution

- 1967: Established in Singapore as United Paper Products Ltd
- 1971: Paper mill started operations in Singapore
- 1980: Listed on Singapore Stock Exchange
- 1998-2000: Paper mill operations relocated to Malaysia

- **2012: Tong Kooi Ong acquired substantial stake, joined the board and set new strategic direction**
- **Private placement exercise raised S$40.3m**
- **MOU signed for Myanmar IPP**
- **2014: Myanmar IPP PPA signed, started commercial operations**
- **2015: Paper mill upgrading exercise adds 7% to total capacity**
- **2017: Acquired minorities' remaining 7.2% stake in paper mill, Kajang property sold**
- **Acquired substantial stake and loan notes in Taiga for C$72m**
- **Private placement exercise raised S$10m**
- **Taiga undertook loan notes restructuring, loan notes converted to shares**
- **2018: Acquired Kublai for C$27.7m, raising our stake in Taiga from 49% to 65.5%**
- **UPP Holdings renamed Avarga**
- **Taiga acquired Exterior Wood for C$55m, extending our footprint in USA**
- **2019: Tuas property in Singapore sold for S$18.6m**
- **Dividends of 4.5 cents per share proposed, payable in May 2019**

Our Evolution – Strong Earnings Growth Despite one-off Exceptional Items

Yr end Dec (S$m)	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**
Revenue	1,572.7	1,455.2	63.3	61.1	116.9	48.1	50.0
Gross profit	145.7	132.4	18.7	17.5	15.5	8.1	8.1
EBITDA (before exceptional items)	58.2	61.3	14.1	12.1	10.7	4.4	5.4
Significant non-cash items:							
Fair value adjustments for Taiga acquisition		(9.5)					
Depreciation	(8.0)	(7.0)	(2.6)	(2.6)	(2.9)	(3.2)	(3.1)
Amortization of intangibles	(4.8)	(4.3)					
Amortization of deferred gain	0.4	0.4					
Forex gains / losses	(6.1)	(3.9)	1.1	3.4	1.7	0.0	(0.2)
Gain on extinguishment of Taiga notes		2.4					
Gain on disposal of Kajang land		1.2					
Cash items:							
Net interest expense	(8.6)	(15.5)	0.5	0.4	0.2	0.3	0.3
	(27.1)	(36.2)	(1.0)	1.2	(1.0)	(2.9)	(3.0)
Pre-tax profit	**31.1**	**25.1**	**13.1**	**13.3**	**9.7**	**1.5**	**2.4**

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Growing in Scale and Diversity

Yr end Dec (S$m)	2018	2017	2016	2015	2014	2013	2012
Net cash generated from operating activities (after tax)	**56.7**	**56.5**	18.4	18.8	14.0	2.4	3.7
Less committted cash payments:							
Interest exp to finance acquisition of Taiga and subordinated notes interest	(1.5)	(9.7)	-	-	-	-	-
Repayment of Taiga finance lease obligations	(2.5)	(2.0)	-	-	-	-	-
Sub-total	(4.0)	(11.7)	-	-	-	-	-
Net excess cash from operations	52.7	44.8	18.4	18.8	14.0	2.4	3.7
Use of Cash: How we used the cash?							
Capex - PPE (net)	(5.2)	(2.8)	(1.1)	(1.1)	(0.2)	(0.8)	(1.8)
Acq of minority interests in UPP Pulp & Paper		(4.9)					
Acq of Taiga shares		(20.5)					
Acq of Taiga subordinated notes (later converted to shares)		(57.3)					
Acq of Exterior Wood by Taiga	(55.1)						
Acq of additional Taiga stake via Kublai	(9.3)						
Investment in Myanmar Power Plant					(44.1)	(14.6)	
Investment into Archisen	(0.5)						
Investment in Classic Scenic			(2.8)				
Share buyback: Avarga treasury shares	(0.6)						
Share buyback: Taiga treasury shares	(1.7)						
Changes in Taiga RC	(1.9)	(8.4)					
Redemption of outstanding Taiga 14% notes		(15.9)					
Dividends to Avarga shareholders	(8.8)	(8.8)	(12.6)	(4.2)	(1.3)	(1.3)	(0.6)
Others	0.3	(1.2)	0.4	0.6	0.3	0.1	0.1
Sub-total	**(82.8)**	**(119.8)**	**(16.1)**	**(4.7)**	**(45.3)**	**(16.6)**	**(2.3)**
Surplus / (deficit)	**(30.1)**	**(75.0)**	**2.3**	**14.1**	**(31.3)**	**(14.2)**	**1.4**

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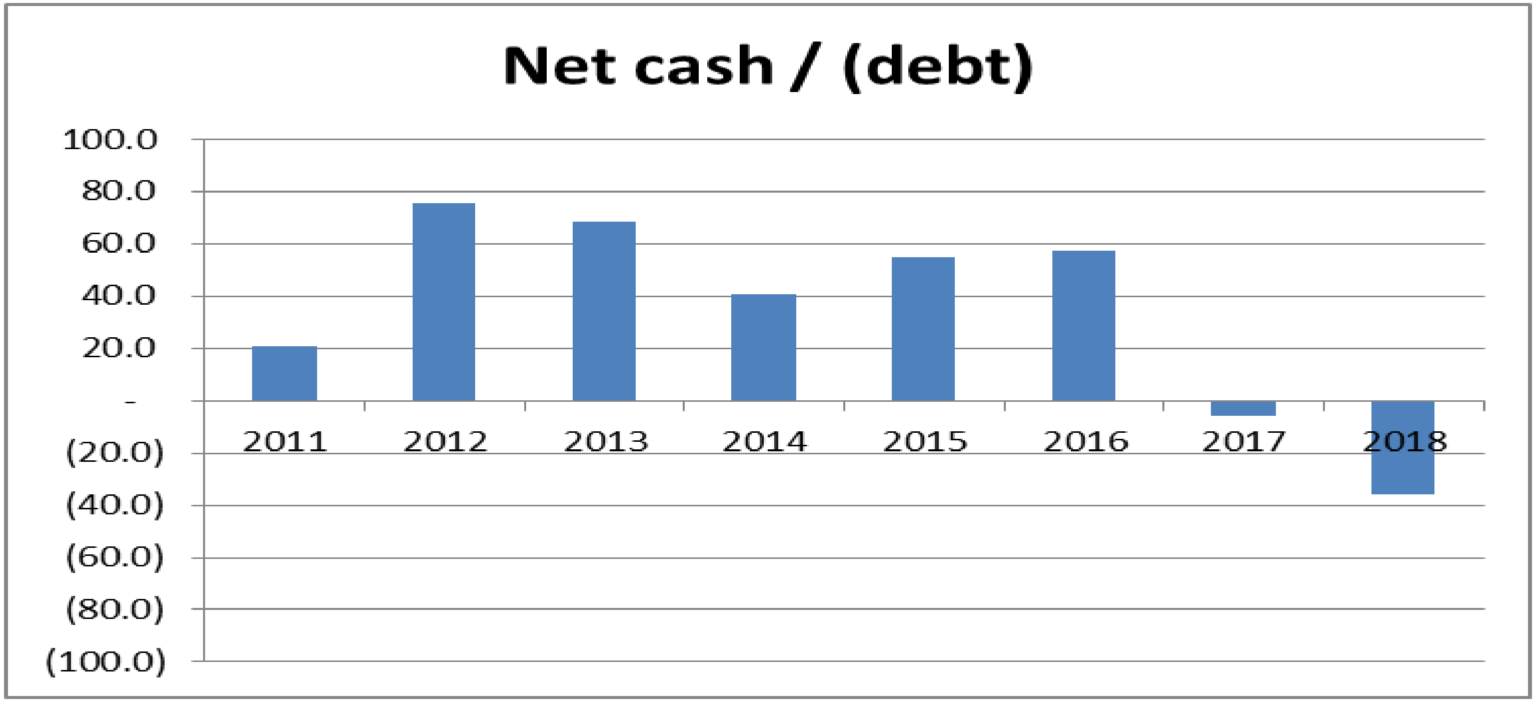
Without Stretching the Balance Sheet

Yr end Dec (S$m)	2018	2017	2016	2015	2014	2013	2012
Surplus / (deficit)	**(30.1)**	**(75.0)**	**2.3**	**14.1**	**(31.3)**	**(14.2)**	**1.4**
Source of Cash: How we financed it?							
Sale of Kajang land		1.9					
Share placements - 2012 & 2017		10.0					40.3
Proceeds from conversion of warrants - 2012-2013						4.1	13.3
Sale of corporate bonds					3.5	3.0	
Use of cash & borrowings (change in net cash / debt)	30.1	63.1			27.8	7.1	
Increase in cash at bank	-	-	(2.3)	(14.1)	-	-	(55.0)
Sub-total	**30.1**	**75.0**	**(2.3)**	**(14.1)**	**31.3**	**14.2**	**(1.4)**
Change in net debt (bank borrowings, excl Taiga notes & RC)	**(30.1)**	**(63.1)**	**2.3**	**14.1**	**(27.8)**	**(7.1)**	**55.0**
Reconciliation with our net cash / debt balances:							
Net cash / debt at beg (cash less borrowings, excl Taiga RC & notes)	(5.9)	57.2	54.9	40.8	68.6	75.7	20.7
Net cash / debt at end (cash less borrowings, excl Taiga RC & notes)	(36.0)	(5.9)	57.2	54.9	40.8	68.6	75.7
Change in net cash / debt, excluding Taiga RC & notes	**(30.1)**	**(63.1)**	**2.3**	**14.1**	**(27.8)**	**(7.1)**	**55.0**
Assumption of debt on acquisition - Taiga notes (non-cashflow)							
Taiga subordinated notes	(12.5)	(13.3)					
Net cash / debt at end (including Taiga notes, excl Taiga RC)	**(48.5)**	**(19.2)**					

Using Minimal Debt to Expand from Paper to Adding IPP & Taiga



Summary of Cashflow Movements from 2012-2018

Summary of Avarga's performance from 2012-2018			
From 2012-2018, we have generated cumulative:			S$m
	Revenue		3,367.3
	Gross profit		346.0
	EBITDA		166.2
	Pre-tax profit		96.2
	Net cash from operating activities		**170.5**
	Net excess cash from operating activities		**154.8**

From 2012-2018, we generated $3.37b in revenue, $166.2m in EBITDA, $96.2m in pre-tax profit and $170.5m in net cash from operations

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Summary of Cashflows: 2012-2018

From 2012 to 2018, we used $287.6m total cash, of which:

- $37.6m went to shareholders via dividends
- $58.7m was invested in the IPP
- $87.1m was used to acquire Taiga
- Taiga itself invested $83m to acquire Exterior Wood and redeem its own notes
- Balance of $21.2m mainly to acquire minority interests of paper plant and capex

What did we use it for?	S$m	S$m
Capex - PPE (net)		(13.0)
Investment in Myanmar Power Plant		(58.7)
Acquisition of minority interests in UPP Pulp & Paper		(4.9)
Acquisition of Taiga		(87.1)
- Taiga ordinary shares	(20.5)	
- Taiga subordinated notes (later converted to shares)	(57.3)	
- additional Taiga stake via Kublai Canada	(9.3)	
Investing activities made by Taiga		(83.0)
- redemption of outstanding Taiga 14% notes	(15.9)	
- acquisition of Exterior Wood by Taiga	(55.1)	
- share buyback: Taiga treasury shares	(1.7)	
- changes in Taiga RC	(10.3)	
Portfolio investments		
- stake in Archisen		(0.5)
- stake in Classic Scenic		(2.8)
Share buyback: Avarga treasury shares		(0.6)
Dividends to Avarga shareholders		(37.6)
Others		0.6
Subtotal		**(287.6)**
Deficit		**(132.8)**

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Summary of Cashflows: 2012-2018

		S$m
Deficit		**(132.8)**
How did we finance this?		
Sale of Kajang land		1.9
Share placements - 2012 & 2017		50.3
Proceeds from conversion of warrants - 2012-2013		17.4
Sale of corporate bonds		6.5
Use of cash & borrowings (net change in cash / debt)		56.7
Sub-total		**132.8**

To fund this, $67.7m came from shareholders, through share placements and conversion of warrants. Net of dividends, shareholders contributed $30.1m. Another $20.7m came from cash, $36m from bank borrowings and the balance of $154.8m from operating activities.

In other words, using the $20.7m net cash that was available from the beginning of 2012 and drawing on additional net cash from shareholders of $30.1m plus bank borrowings of $36m, or for a total cash investment of $87.1m, we has expanded from a paper manufacturing business to now also owning a 50MW power plant and a wholesale building material distribution business in Canada and USA

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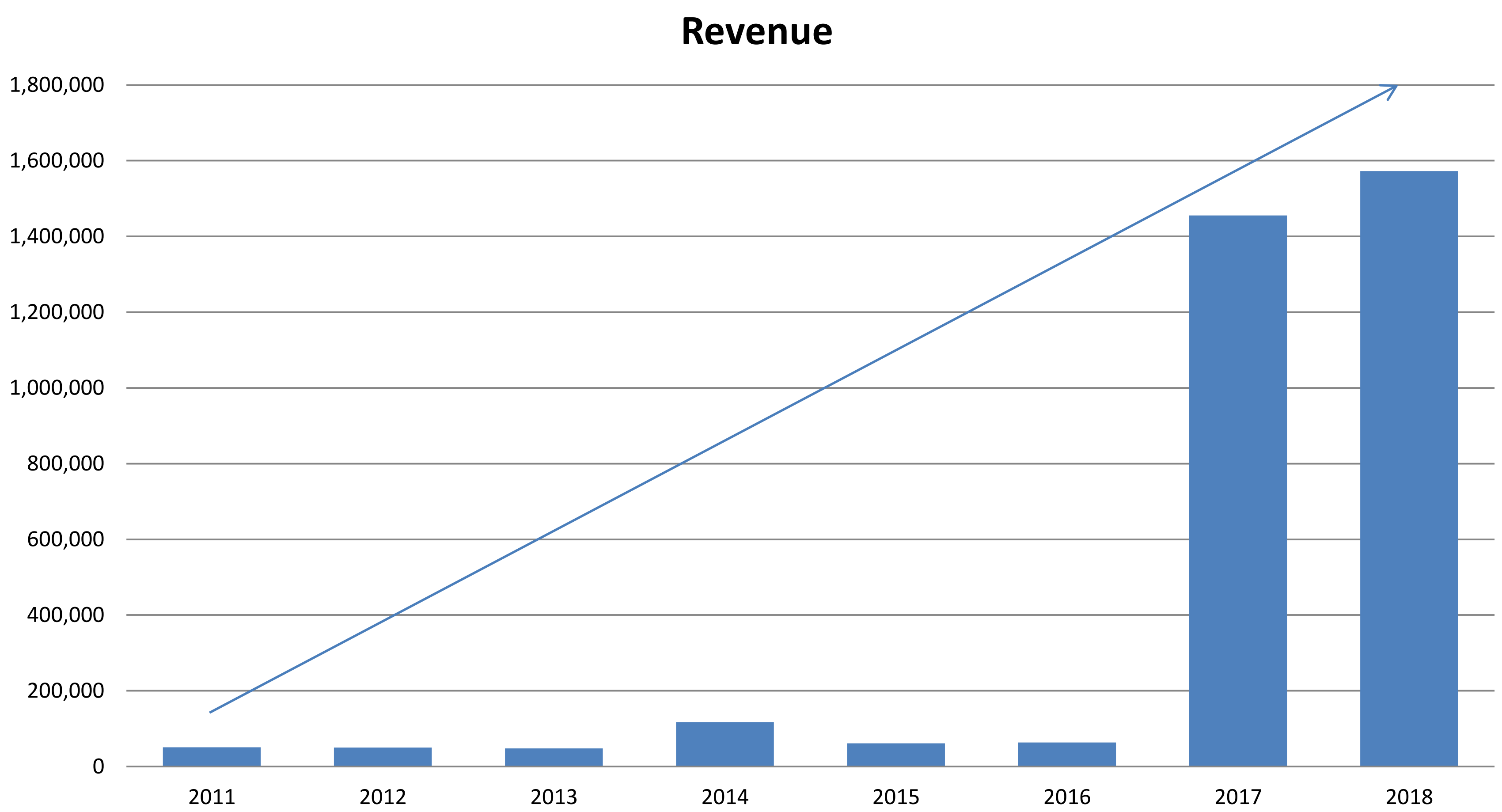
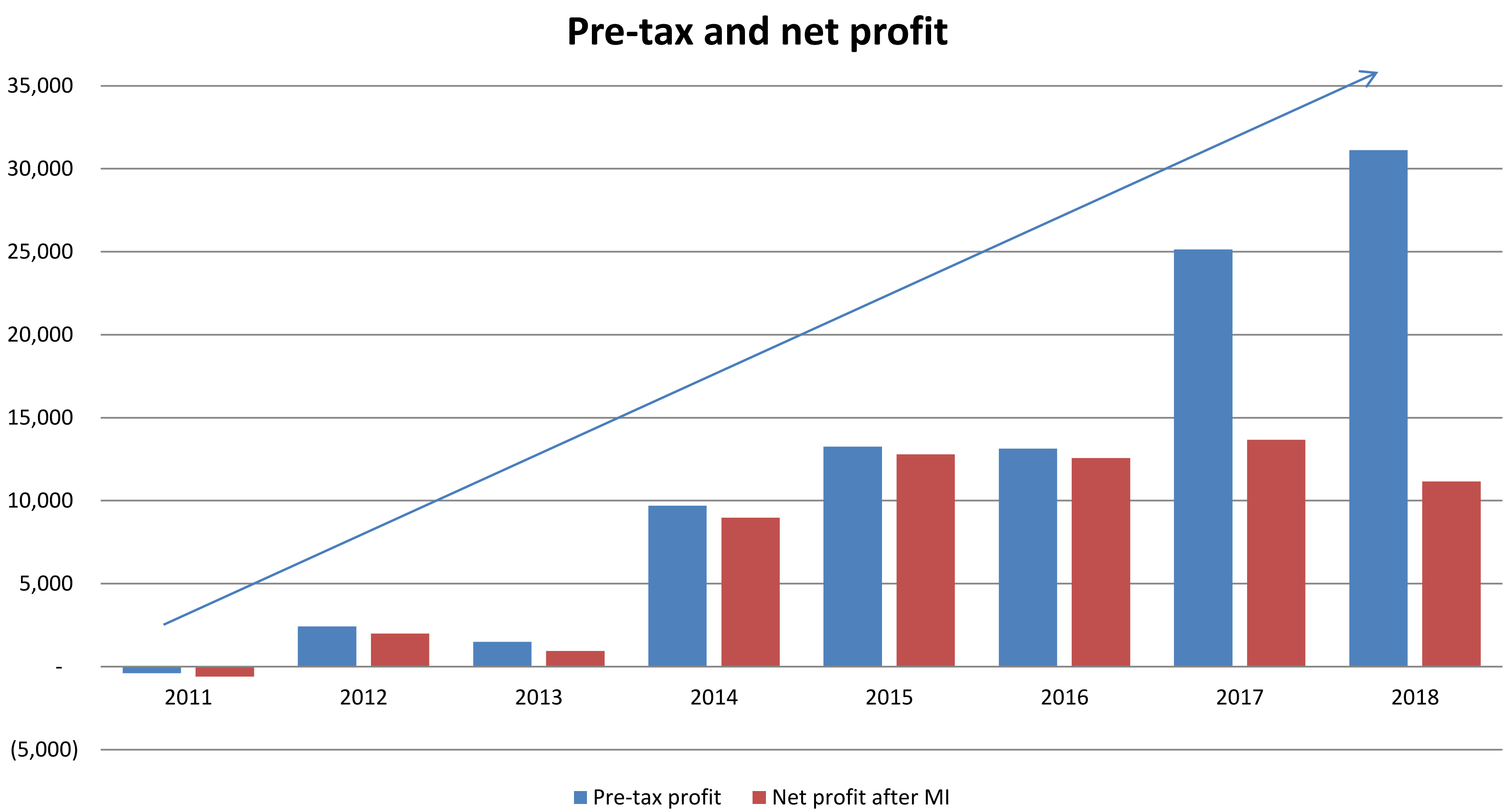
Financial Performance - Revenue



Annual revenue has jumped from $51m in 2011 to $1,573m in 2018

Financial Performance - Profitability



Pre-tax profit has improved to $31.1m in 2018 from loss of $0.4m in 2011
Net profit after MI has increased to $11.2m in 2018 from net loss of $0.6m in 2011

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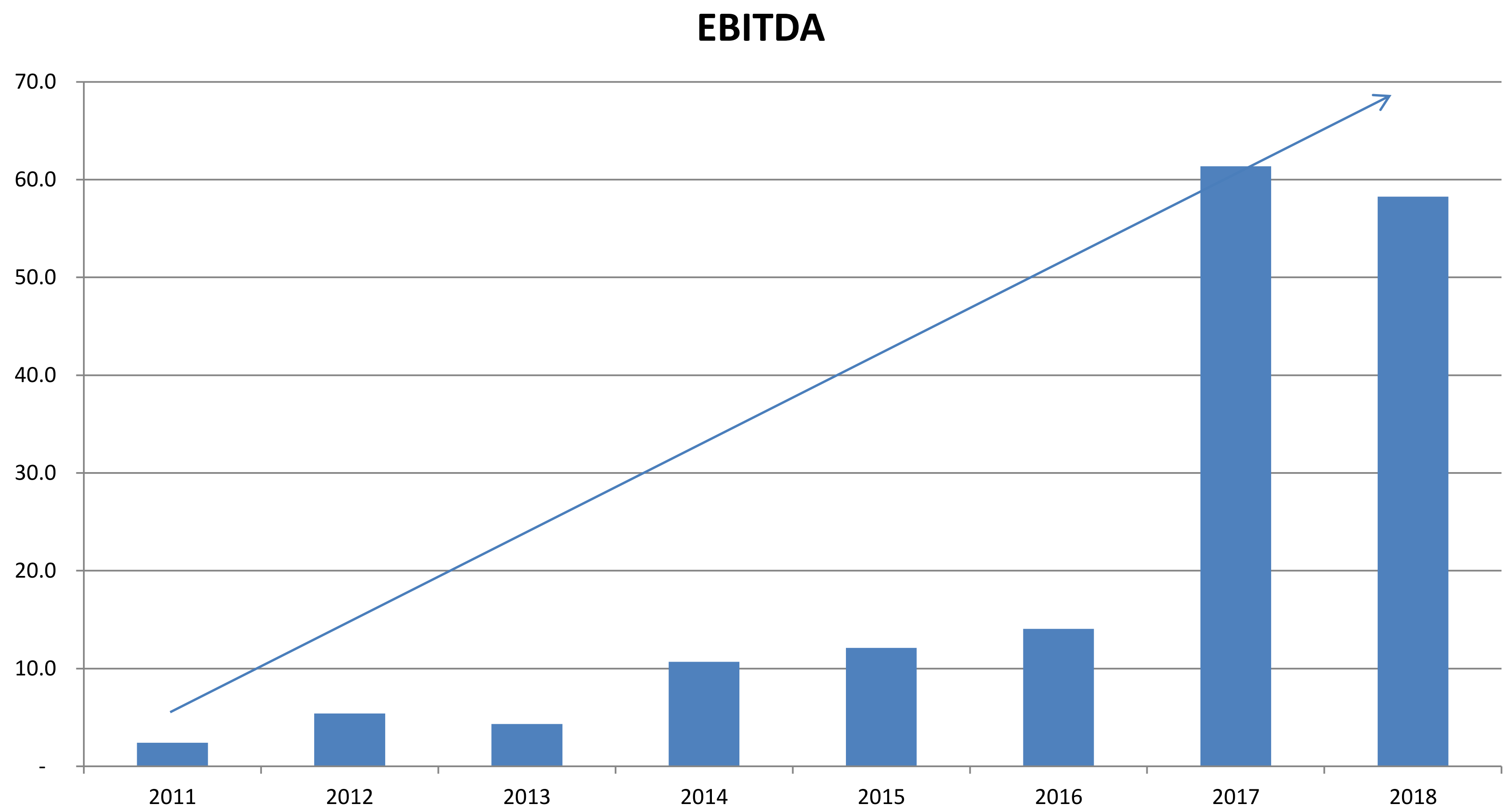
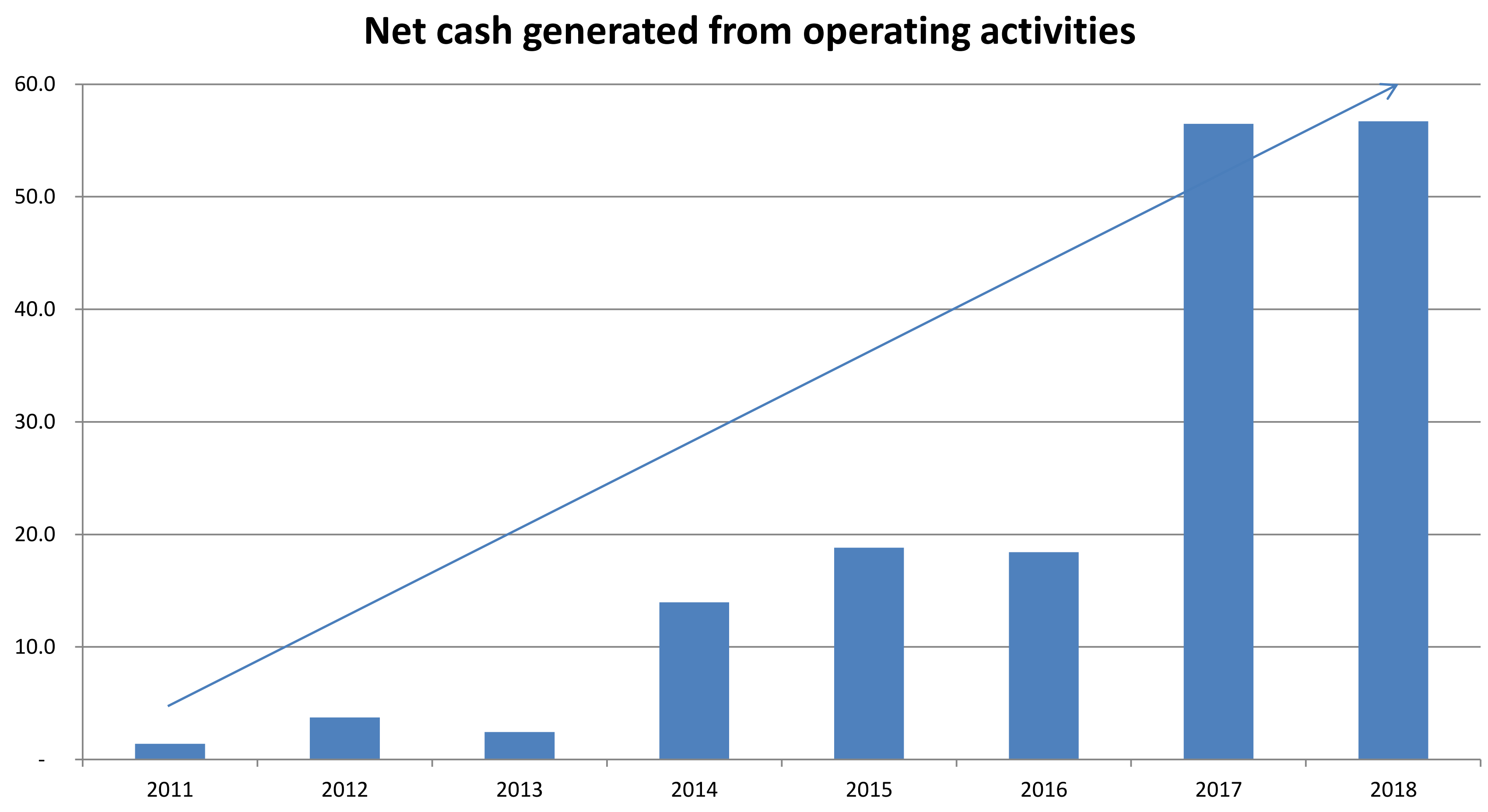
Financial Performance - EBITDA



EBITDA increased from $2.4m in 2011 to $58.2m in 2018

Financial Performance – Net Cash from Operations



Cash flow from operations was $56.7m in 2018 vs just $1.4m in 2011

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Our 3 Core businesses

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Market Positioning

- Our 3 core businesses have significant market positioning :
  - Taiga Building Products is Canada's largest wholesale distributor of building material products with annual sales of over C$1.4 billion
  - UPP Pulp & Paper (M) is one of Malaysia's top 5 paper mills and produces almost 10% of Malaysia's domestic output of brown packaging paper
  - UPP Power (Myanmar) was one of Myanmar's first fully foreign owned IPPs and accounts for about 2% of the country's total power generation
- We enjoy relatively stable and sustainable income from our 3 core businesses, with diversified geographical and industry risks
- We adopt a disciplined approach to evaluating investments, risks and opportunities, led by an entrepreneurial management
- We are committed to creating value and enhancing returns

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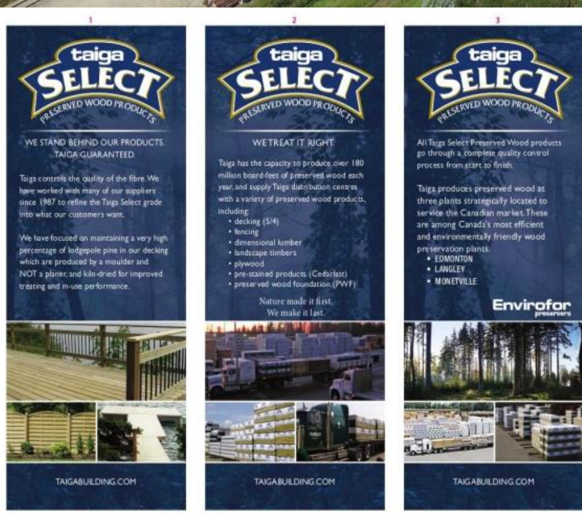
Building Materials Distribution – Canada & USA

taiga building products



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Taiga Building Products

- Canada's largest wholesale distributor of building material products with annual sales of over C$1.4 billion
- Established since 1973 and listed on Toronto Stock Exchange
- Wide footprint in Canada and growing network in the USA:
  - 3 wood preservation plants in Canada
  - 15 distribution centres across Canada
  - 1 wood preservation plant in USA (Exterior Wood)
  - 1 distribution centre in Washington, USA (Exterior Wood)
  - 2 distribution centres in California
  - 6 reload stations in Eastern USA
- Notes restructuring exercise in Nov 2017 has significantly improved earnings and balance sheet strength. Notes interest savings of C$18m annually from conversion of notes to equity
- This has enabled Taiga to acquire Exterior Wood in 2018, strategically expanding our footprint in the west coast of USA

Taiga Building Products

- Sustainable business model. Canada's low population density and large land mass makes wholesale distribution model essential
- Canada has diversified economic centres with different growth drivers. Taiga is diversified throughout Canada and less susceptible to any single market. With Exterior Wood, it has diversified further into the USA
- High entry barriers: Lowest cost operator; established supply and distributorship relationships; direct railroad access into most of our sites
- Taiga caters to both new housing and renovation markets. When new housing sales slow, renovations pick up. Hence, sales are sustainable
- Taiga's Revolving Credit is an asset backed lending facility used to bridge its trade and maximise ROE as sales are large and net margins are small
- The facility is used for financing inventories and accounts receivables with strict covenants on its usage. Its drawdown and repayment are of a predictable pattern and they extinguish themselves

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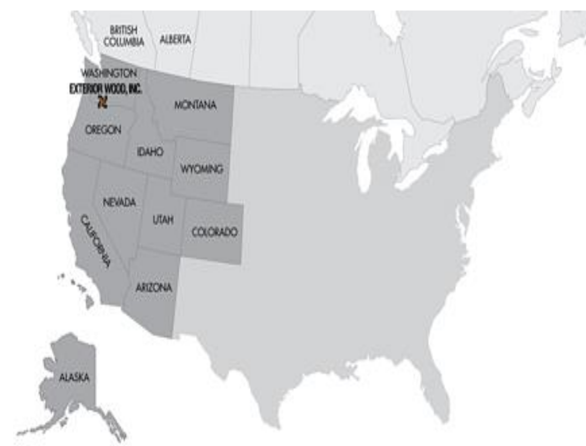
Taiga’s Acquisition of Exterior Wood

- Acquired in 2018 for C$55m at EV/EBITDA of 6x
- Strategic acquisition funded through equivalent of about 3 years Taiga notes interest savings and 1.5x Taiga’s annual EBITDA
- Established since 1977, Exterior Wood owns a wood treatment plant and distribution centre based in Washougal, Washington, USA
- Supplies to 13 states in the US West Coast, significantly extending Taiga’s USA distribution footprint. Also expands Taiga’s wood treatment operations to USA and establishes links with US wood mills

Distribution centre

Treated wood plant



Distribution market

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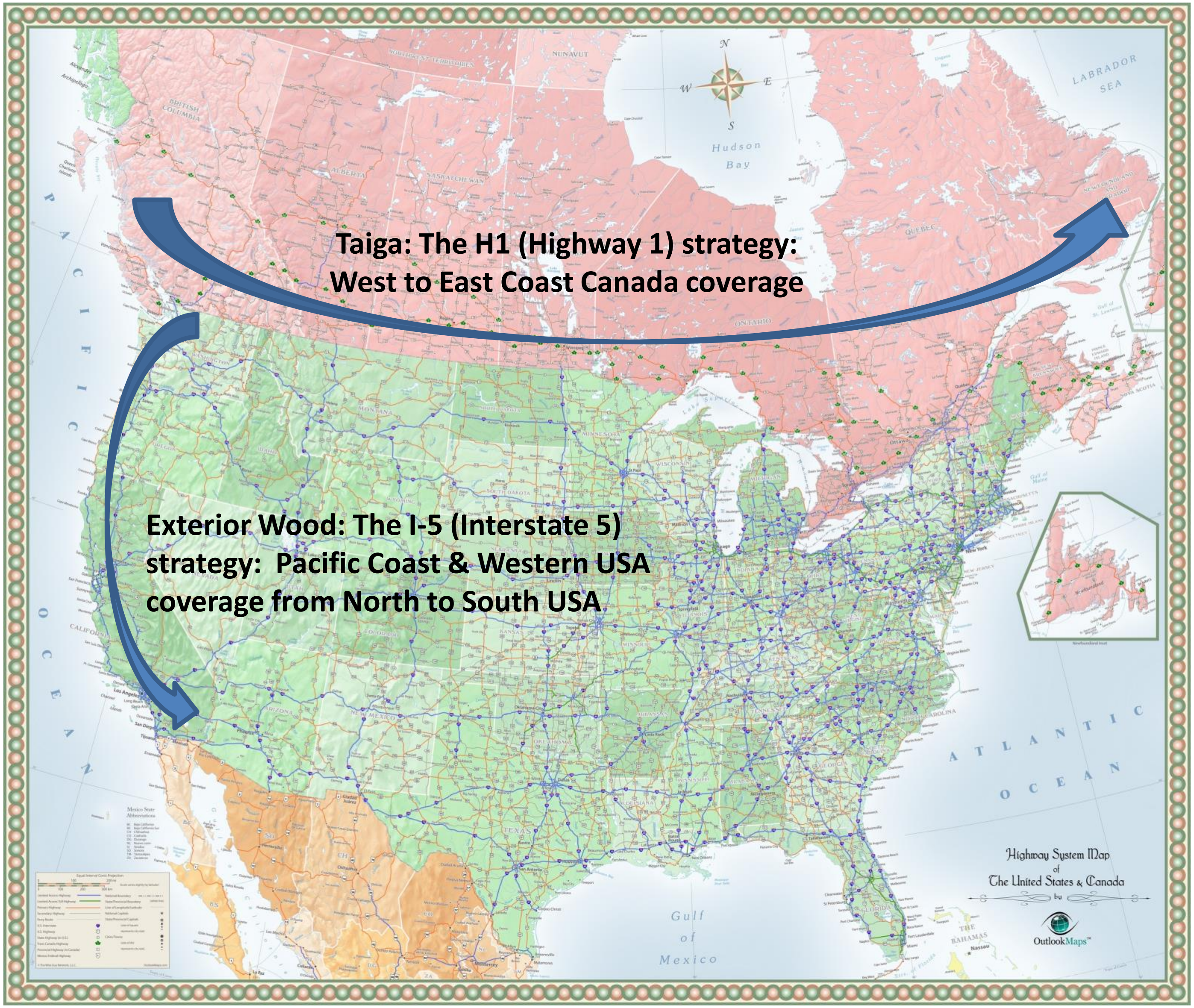
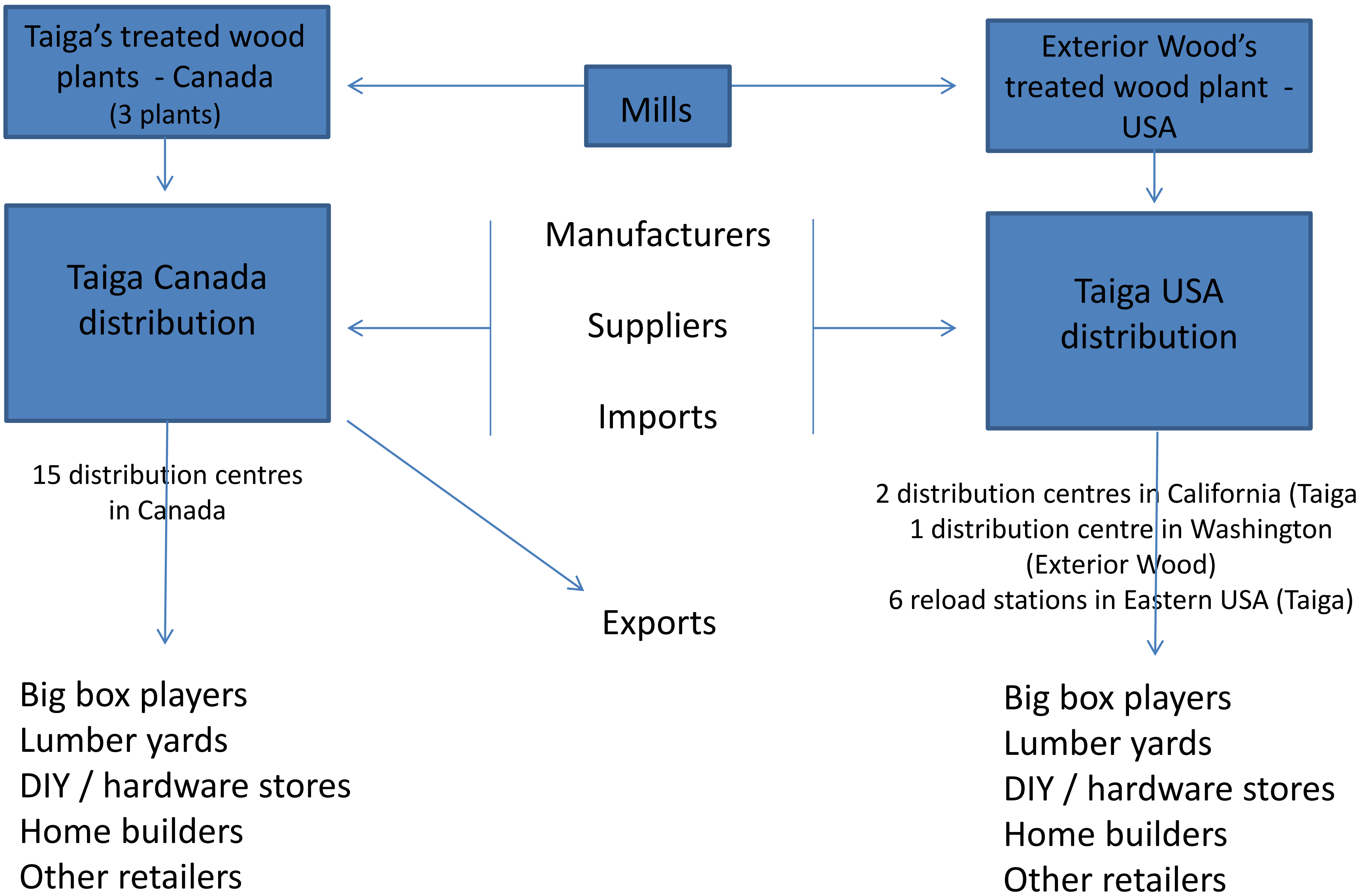
Our “Highway” Penetration Strategy



Taiga's Distribution Process



Taiga's Major Customers

Sales: US$108b
No of Stores: 2200+

Sales: US$71b
No of Stores: 2200+

Canadian subsidiary of Lowe's
No of Stores: 400+ (Canada)

Sales: Not disclosed
No of Stores: 1100+

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Taiga's Financial Performance

Taiga Building Products Ltd					
	FY Dec	Jan- Dec	FY Mar	FY Mar	FY Mar
(C$ million)	2018	2017	2017	2016	2015
Sales	1,451.0	1,392.3	1,224.0	1,364.3	1,348.7
Gross Margin	122.0	123.0	107.3	117.0	115.0
EBITDA	42.7	29.2	40.0	45.0	44.1
Pre-tax profit	29.0	3.0	13.8	19.0	17.3
Net Profit/(loss)	20.3	(3.9)	8.0	11.7	11.1
Total assets	326.0	270.8	324.1	305.6	347.4
Gross margin	8.4%	8.8%	8.8%	8.6%	8.5%
EBITDA margin	2.9%	2.1%	3.3%	3.3%	3.3%

Note: Jan-Dec 2017 EBITDA includes a one-off exceptional accounting charge of C$18.6m in relation to the notes restructuring exercise. Excluding this, normalised EBITDA is C$47.8m

Taiga's EBITDA has been relatively stable and sustainable at C$40-45m per year despite volatilities in lumber prices and housing market conditions

Outlook

- Canada's largest distributor of building materials with size and scale
- Relatively stable sales due to wide reach in Canada and increasingly, USA. Canada's geographical housing markets differ considerably
- Slower new housing sales often buffered by renovation market, and a potential slowdown in Canada is buffered by strong US market
- Acquisition of Exterior Wood expands our footprint in USA, with a larger and stronger US market
- Since 2004, gross margin has consistently ranged from 8.5% to 10% even during periods when lumber prices fell sharply
- How has Taiga managed to achieve stable gross margins?
  - Size and depth of distribution in terms of product range, quantity and quality
  - Strength of its logistics, distributor relationships and cost competitiveness amid Canada's low population density over vast geographic areas
  - Cost competitiveness – Taiga is the lowest cost operator in the business. This is a very high barrier of entry and allows Taiga to keep growing market share
  - Taiga keeps fixed operating costs low. Salaries comprise half of operating costs, but the bulk is in variable bonuses tied to profitability vs fixed salaries

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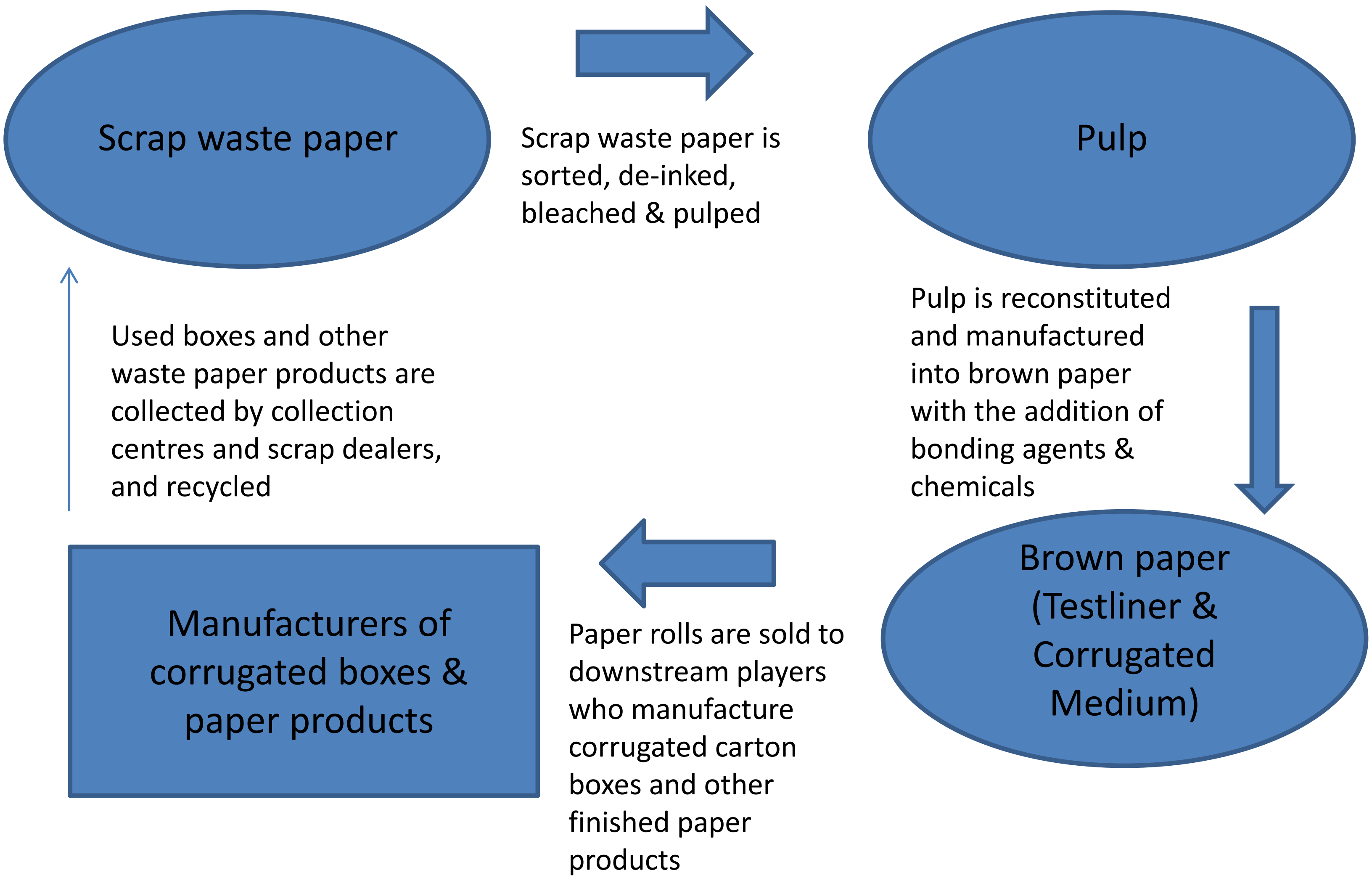
Paper Manufacturing - Malaysia

Paper Manufacturing

- Under UPP Pulp & Paper (M) Sdn Bhd
- Located in Ijok, Selangor, Malaysia
- Total land area: 32.6 acres, built-up area: 11.4 acres
- Upstream player, manufacturing industrial brown paper products such as test liner, corrugated medium and coreboard
- End products mainly sold to downstream players to produce corrugated carton boxes and other finished paper products
- Production utilises recycling of used waste paper – saves trees, environmentally friendly and lowers costs
- Capacity: Circa 90,000 tonnes / year, 10% share of local output
- Plant operating at almost full capacity
- Our plant has vacant 5 acre site available for future expansion

Production Process



Outlook

- Malaysia faces a shortage of domestically produced brown paper with circa 20% of domestic demand currently imported
- Recycling technology ensures consistent supply of raw materials & significant savings compared with virgin wood pulp paper
- Malaysia’s ban on export of waste paper keeps domestic prices low
- China’s restrictions on import of waste products has created surplus global supply and falling international waste paper prices
- Sustainable demand for carton boxes, from manufacturing activities and consumer packaging needs, esp with increasing e-commerce
- Malaysia’s e-commerce industry is coming from a low base vs others in the region, and offers strong growth potential
- Strong barriers to entry due to high capex for upstream paper mills

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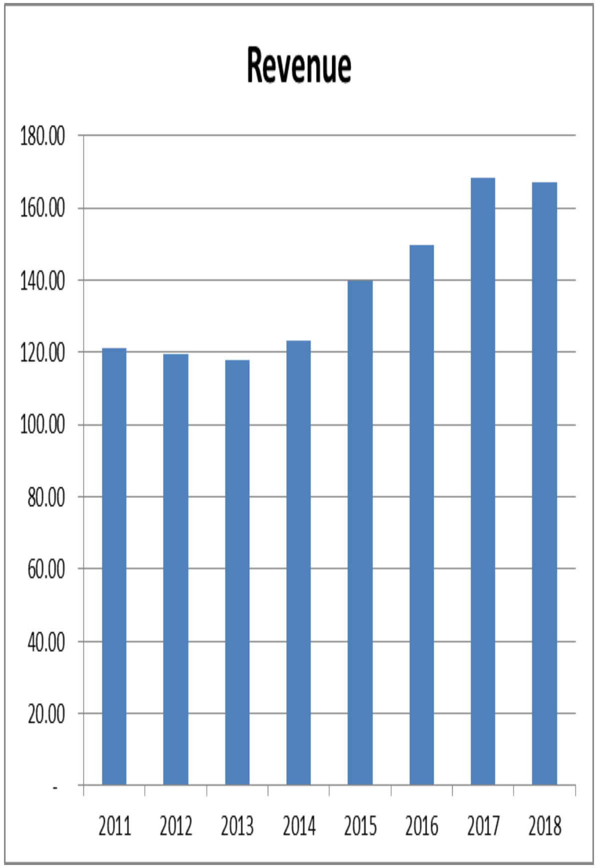
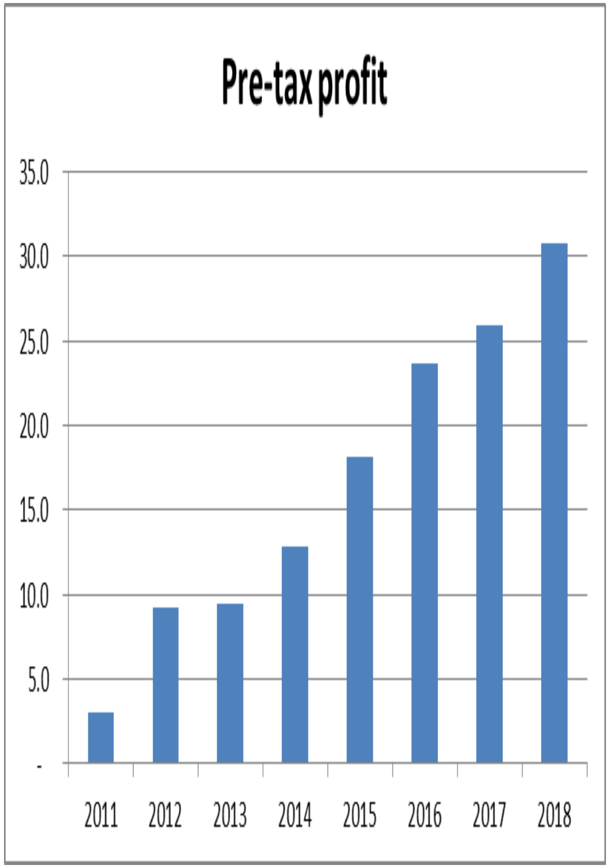
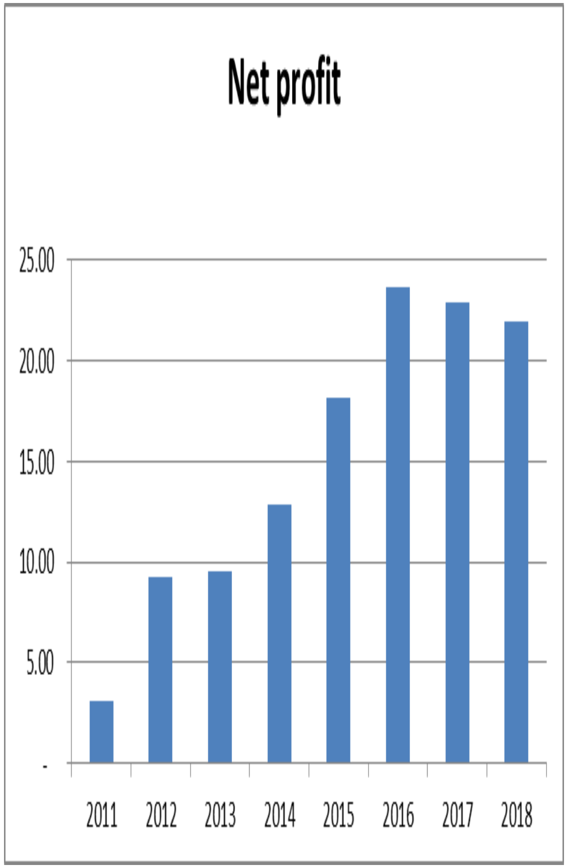
Paper Manufacturing Performance

UPP Pulp & Paper (M) Sdn Bhd								
Yr end Dec (RM million)	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Revenue	121.2	119.4	117.9	123.1	139.6	149.9	168.5	167.0
EBITDA	10.9	16.6	17.1	20.1	25.3	31.0	30.2	38.1
Pre-tax profit	3.0	9.2	9.5	12.9	18.2	23.7	26.0	30.7
Net profit	3.1	9.2	9.5	12.8	18.2	23.6	22.8	21.9
Total assets	220.1	224.1	222.9	225.7	230.5	222.8	236.6	251.6
Shareholders funds	187.9	195.8	203.9	215.1	221.6	212.2	227.5	200.4
EBITDA margin	9.0%	13.9%	14.5%	16.3%	18.1%	20.7%	17.9%	22.8%
Pre-tax margin	2.5%	7.7%	8.1%	10.4%	13.0%	15.8%	15.4%	18.4%
Net margin	2.5%	7.7%	8.1%	10.4%	13.0%	15.8%	13.5%	13.1%

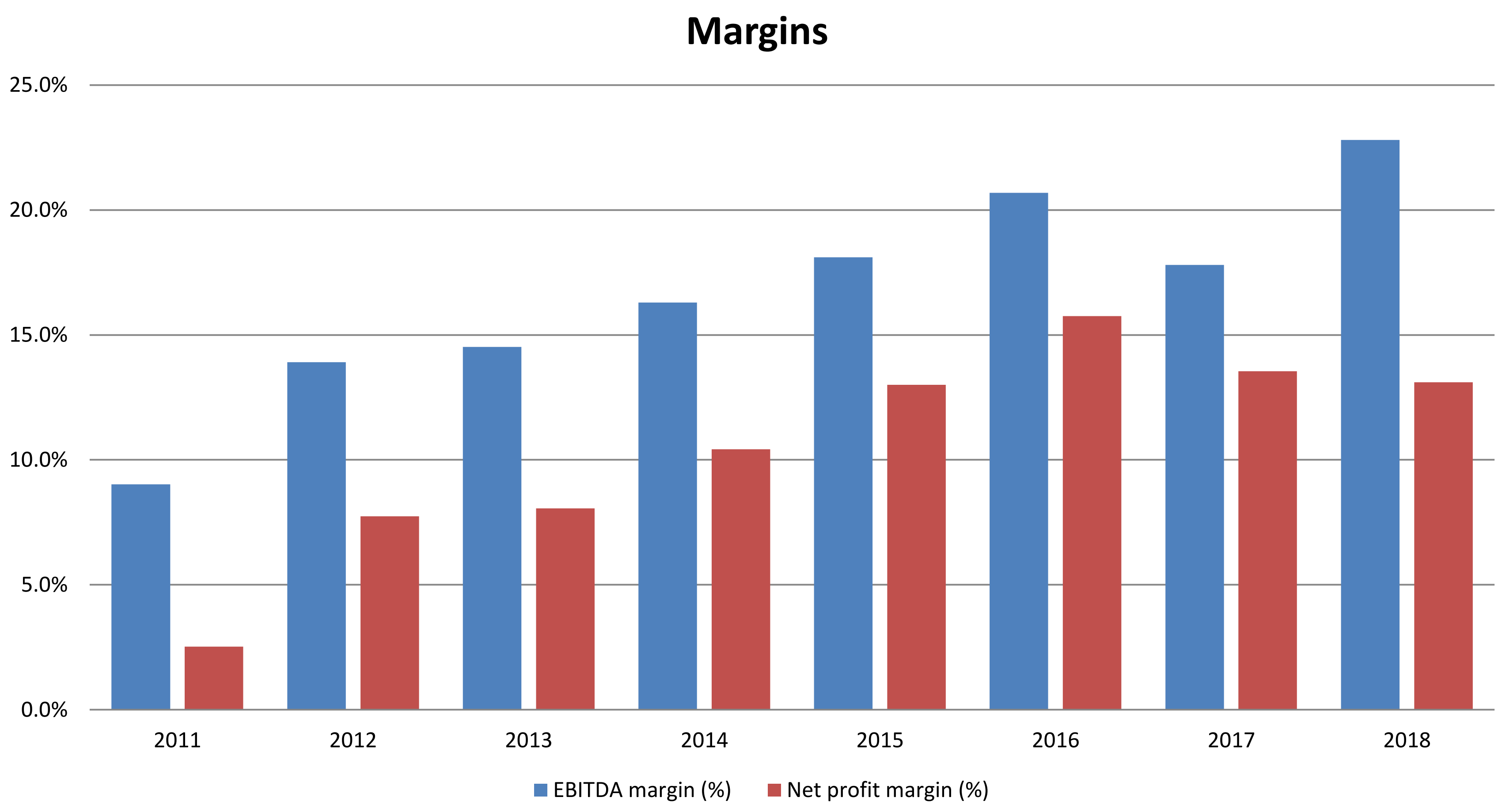
Paper Manufacturing Performance



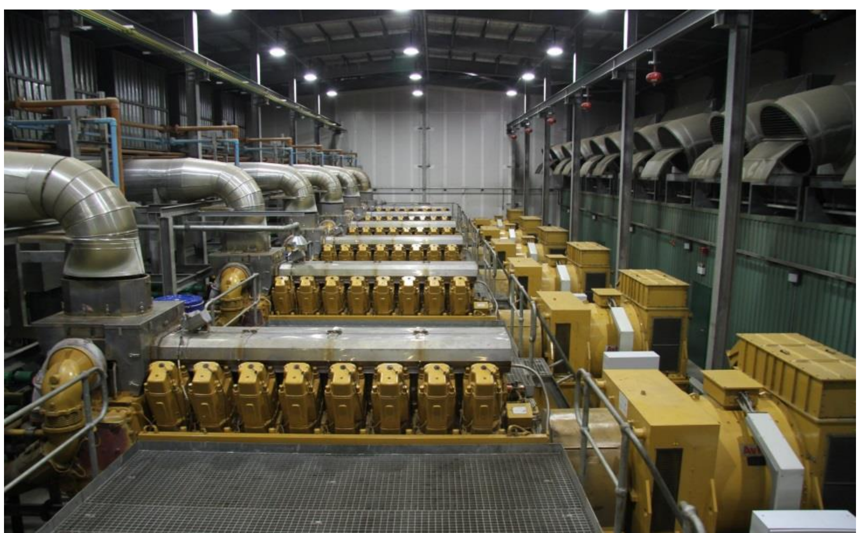




Paper Manufacturing Margins



Power Generation - Myanmar

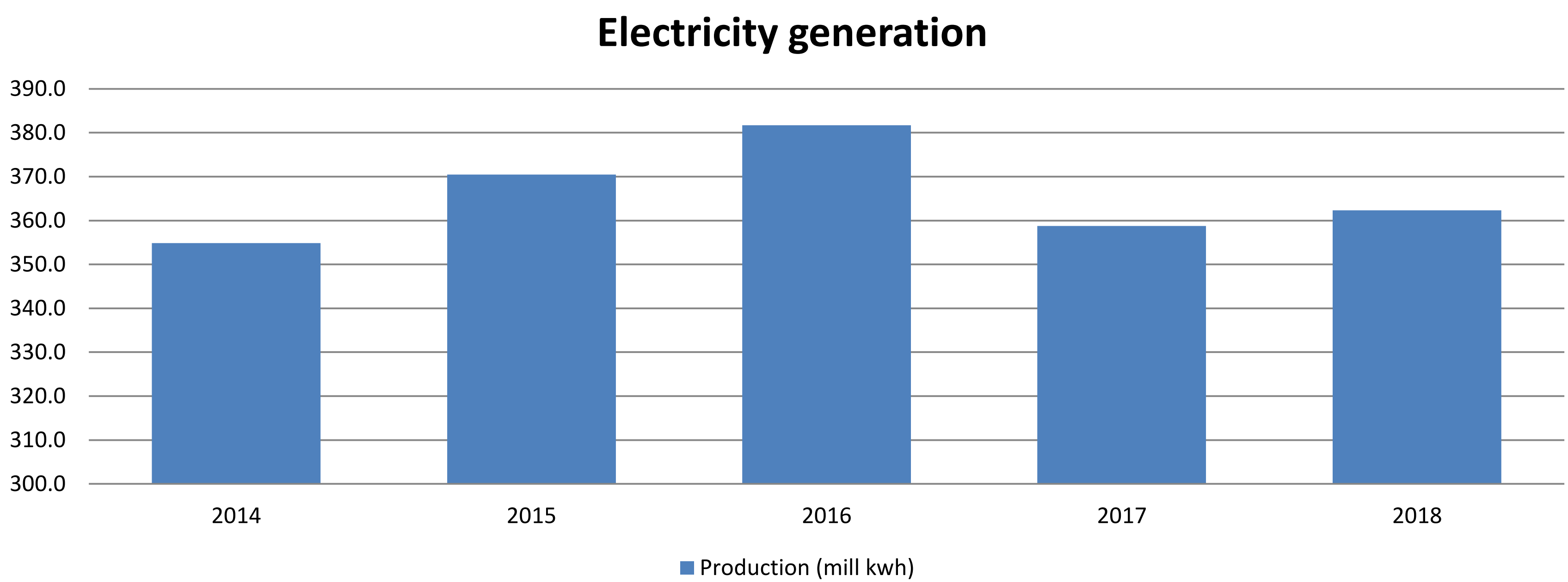


Myanmar Power Plant

- Under UPP Power (Myanmar) Ltd
- 50 MW gas-fired plant
- Located in Insein township, 25km northeast of Yangon, Myanmar
- First fully foreign owned IPP under Myanmar's Foreign Investment Law
- 30 year PPA with Electricity Power Generation Enterprise (EPGE), Ministry of Electricity & Energy, expiring Feb 2044
- Commercial operations started Feb 2014
- We are currently in the sixth year of operations
- Minimum guaranteed take-up rate: 350m kWh per year
- Long-term operations & maintenance agreement, relative costs certainty
- Met all annual contractual obligations under the PPA
- The plant provides almost 2% of Myanmar's current electricity generation

AVARGA LIMITED

Electricity Generation



Commercial Operation year	2014	2015	2016	2017	2018
Production (mill kwh)	354.8	370.5	381.7	358.8	362.3

The minimum guaranteed take-up rate is 350m kWh per year, which we have met and exceeded each year

Outlook

- 30 year PPA provides relatively steady income stream until 2044
- Tariffs and income are denominated in USD
- Gas provided without charge by EPGE, subject to a limit
- Costs largely locked in via long term O&M agreement
- Major overhauls required every 5-6 years, first one in 2019
- Strong demand for electricity, Myanmar has one of the world's lowest electrification rates at under 40%
- Limited gas resources, other fuels & antiquated transmission lines limiting major new power sector investments

AVARGA LIMITED

CSR in Myanmar

Our CSR efforts have directly impacted over 1,000 students in 2 schools, together their families and communities

At No 16, Basic Education Primary School, Insein, Yangon with 830 students, near our power plant, we have:

- Replaced 2/3 of the school’s old furniture with new desks & chairs in 2015
- Built a new 900 sq ft air-conditioned multi-media hall with 31 sets of new computers, accessories, desks and chairs in 2016. The hall has since been the pride of the community
- Donated 830 sets of school uniforms, bags and books for every student in 2018
- Constructed a new school hall and meal area, measuring 1,800 sq ft, in 2018

CSR in Myanmar

No.149 Basic Education Post-Primary School in Kanyatgyi Village, Kanma Township, Magway Region

In 2018, we built a new 2,700 sq ft school building and donated a set of uniforms, books and a school bag for each of the school's 203 students.

"Someone is sitting in the shade today because someone planted a tree a long time ago" – Warren Buffett

Thank you

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