

Newsletter:

Noticeable Requirements to Be Followed by Companies Recently Issued by DICA Myanmar

Preamble

Since January 2025, the Directorate of Investment and Company Administration (DICA) in Myanmar has issued significant regulatory updates and a directive requiring corporate compliance with the Myanmar Companies Law (2017) and to submit additional documents to DICA concerning the following matters.

Key Takeaways

A. Additional Documents Required for Annual Return (AR)

When submitting the Company's Annual Return in accordance with Section 92 of the Myanmar Companies Law (2017), companies are now required to provide the following documents to the Registration Officer via email:

1. Evidence of a corporate bank account opened under the company's name.
2. A recommendation letter from the relevant police station verifying the actual existence of the registered office address.
3. A recommendation letter from the relevant Township Police Station confirming that the company's directors actually reside at the registered address. In the case of foreign directors, documents in compliance with the Foreigner Registration Rules 1948, such as Immigration Form C, must be submitted.
4. A recommendation letter from the relevant police station confirming that the individuals involved in the company actually reside at the registered address. For legal persons, relevant supporting documents must be provided.

B. Further Compliance Requirements for Share Transfers

With respect to share transfers, companies are required to submit the following documents to the designated email addresses of the Directorate of Investment and Company Administration (DICA):

1. A Board of Directors' Resolution approving the share transfer, in accordance with Section 83 of the Myanmar Companies Law (2017).
2. A copy of the Share Transfer Agreement, duly stamped in accordance with applicable stamp duty requirements and signed by both the transferor and transferee.

C. Formalities and Reporting Duties for Changes in Company Directors

When a change occurs in the director position of a company, the company must submit the following documents, together with a copy of the National Registration Card or Passport of the relevant individual, to DICA:

1. An Ordinary Resolution of the Shareholders' Meeting in accordance with Section 173 of the Myanmar Companies Law (2017).
2. A written statement signed by the relevant person regarding the appointment or resignation of a director. In cases where a director's position ceases, the statement must include the particulars required under Section 178 of the Myanmar Companies Law (2017).

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Author



Tanadee Pantumkomon
Partner
Tanadee.P@ilawasia.com



Leon Finn
Associate
ilawmyanmar@ilawasia.com

Contact

ILAW MYANMAR CO., LTD.
Myanmar Centre Business Suites,
F10, F11, F12, Myanmar Centre Tower
2, 192 Kaba Aye Pagoda Road,
Bahan Township, Yangon Myanmar.
Tel: +95 9 694485971
Email: ilawmyanmar@ilawasia.com

About us

ILAW MYANMAR CO., LTD. ("The Firm") was incorporated under the Myanmar Companies Act 1914 on 19 June 2018 as a Private Company Limited by Shares and company registration number is 100752719. The firm located in Yangon and was founded by Somphob Rodboon. The firm is a branch office of its parent company, ILAWASIA CO., LTD., which has been based in Bangkok, Thailand for over a decade.

The firm is in well placed to provide professional advisory services primarily in domestic and international disputes which include civil cases, criminal cases, international trade, money laundering case, debt collection service, and any legal issues appropriate for any business transactions.

Our partner and local attorneys were recently recognized and listed in the Asia-Pacific Legal 500 series. Furthermore, from 2021 to the present, ILAW MYANMAR CO., LTD. has been ranked as a "Firms in the Spotlight" in the Legal 500.

D. Prospectus and Commencement of Business

According to the DICA announcement dated 11 April 2025, a public company or its representative must submit its prospectus to the Securities and Exchange Commission of Myanmar (SECM) after obtaining the Company Registration Certificate but before receiving permission to commence business.

A public company may only offer shares or other securities for sale after the prospectus has been submitted together with Form G-2 to the Registration Officer of DICA.

If a company submits a Statement in Lieu of Prospectus under Section 211 (a) of the Myanmar Companies Law (2017), it must do so using Form G-3. Although this allows the company to apply for permission to commence business, it does not authorize to offer shares or other securities for sale.

To obtain a Certificate of Commencement of Business as a public company, the applicant must apply using Form G-4.

E. Statutory Meetings and Reporting Duties

In accordance with Section 148 of the Myanmar Companies Law (2017), a public company must hold a Statutory Meeting and send a Statutory Report to its members and directors at least 21 days in advance of the meeting. After the meeting, the company must submit Form G-1 to the Registration Officer.

Additionally, public companies must:

1. Hold annual general meetings and comply with director retirement requirements under Sections 146 and 173(b) of the Myanmar Companies Law (2017).
2. Attach a copy of the financial statements to the invitation letter for the annual general meeting and send it to company members, in accordance with Section 260(c).
3. Forward a copy of the financial statements to the Registrar using Form G-5, as re-announced by DICA in line with Section 266 of the Myanmar Companies Law (2017).

F. Annual Returns and Company Registers

Under Section 97 of the Myanmar Companies Law (2017), a public company must attach a list of its members and directors, along with a summary, when submitting its annual return.

In line with Section 99, directors must permit members of the company or any person to inspect company registers, including the lists of registered shareholders, directors, and indices.

Furthermore, directors are obliged to set up an official company website to provide information for potential investors.

G. Enhanced Scrutiny of Public Companies

Paragraph 6 of the DICA announcement issued on 1 September 2025 introduced stricter scrutiny for public companies to ensure compliance with statutory obligations.

DICA emphasized that a public company should be established only when genuinely necessary for business purposes and when there is full capacity to comply with all legal requirements applicable to public companies.

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H. Action and Enforcement

In Directive No. 106/2025, DICA clarified that while its role is to register companies, it is the responsibility of businesses to comply with all applicable laws, rules, directives, and procedures issued by relevant ministries and departments based on their sectors. Non-compliance may result in enforcement actions by those authorities.

The Registration Officer will also continue to take independent action against violations. In cases of non-compliance, DICA may impose measures against companies or their officers, including restrictions on participation in other companies.

Scrutiny will also apply anti-money laundering and counter-terrorism financing measures. For new company registrations, DICA will approve applications only after conducting a thorough review of the nominated directors to ensure they have not previously failed to comply with statutory provisions.

I. Conclusion

The recent announcements and directive issued by DICA clearly reflect the government's commitment to strengthening corporate governance in Myanmar. Companies are now required to prepare additional documents for annual returns, comply with stricter procedures for share transfers and director changes, and strictly observe the legal obligations applicable to public companies. Non-compliance may result in regulatory actions and enforcement measures.

These reforms underscore the importance of operating with transparency, accountability, and legal diligence in order to build sustainable and trustworthy businesses in Myanmar.

J. About ILAW Myanmar

At ILAW Myanmar, we are committed to supporting businesses navigate Myanmar's rapidly evolving and complex regulatory environment. With our extensive experience in corporate law, compliance, and cross-border advisory, we deliver practical legal solutions to ensure your company remains fully compliant while achieving its strategic objectives.

Whether you require support with annual returns, share transfers, changes in company directorship, or structuring a public company in accordance with DICA's latest directives, our team is ready to assist. We are committed to guiding clients through legal complexities with confidence, clarity and transparency-efficiency ensuring your business not only stays compliant but also creates long-term trust and lasting value in Myanmar's market.