Early Warning System

MIGA-12131

Sembcorp Myingyan Power Company Limited

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Quick Facts

Countries	Myanmar
Specific Location	Myingyan District
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2016-01-05
Borrower	SembCorp Utilities Pte. Ltd.</br>Clifford Capital Pte. Ltd.</br>DBS Bank Ltd.</br>Oversea-Chinese Ba
Sectors	Construction, Energy, Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 250.00 million

Project Description

This project finances the development, construction, testing, commissioning, operation, and maintenance of a 225-megawatt gas-fired combined cycle power station in the Taung Thar Township in Myingyan District.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

This project comprises of equity and shareholder loan investments from Sembcorp Utilities Pte. Ltd., a non-shareholder loan from commercial lenders Clifford Capital Pte. Ltd., DBS Bank Ltd., DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, Hong Kong Branch, and Oversea-Chinese Banking Corporation Limited, and associated hedging investments from commercial lenders DBS, DZ BANK Hong Kong and OCBC into a power station in Myanmar. The investors have applied for MIGA guarantees of up to $250.0 million for a period of up to 20 years against the risks of transfer restriction, expropriation, war and civil disturbance, and breach of contract. The power station will be operated on gas supplied by the Myanmar Oil & Gas Enterprise and Myanmar Electric Power Enterprise (MEPE), and produce electricity for off-take by MEPE.

Contact Information

No contacts available

ACCOUNTABILITY MECHANISM OF MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/