

July 20, 2016  
Sumitomo Mitsui Banking Corporation

Commencement of Operations of Thilawa Front Office

TOKYO, July 20, 2016 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Takeshi Kunibe) announced the commencement of business today of its Thilawa Front Office in the Thilawa Special Economic Zone, Myanmar.

Myanmar, with its vast natural resources and abundant labour force, is expected to benefit from heightened levels of foreign investment. The Thilawa Special Economic Zone has been the subject of special interest from foreign manufacturers, including Japanese corporates, given its status as Myanmar's most advanced special economic zone.

SMBC Yangon Branch commenced operations on April 23, 2015, and in addition to providing core banking services such as deposits, loans, and foreign exchange, offers more advanced services such as cash management services in partnership with Kanbawza Bank, the largest local private bank in Myanmar, and online banking.

With the opening of Thilawa Front Office, SMBC will be able to better serve clients, both who are currently contemplating expanding into or have already established their presence in the Thilawa Special Economic Zone.

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