

Justice For Myanmar responds to SGX scrutiny of Myanmar military-linked developer

Feb. 26, 2021, Myanmar: Justice For Myanmar welcomes the swift response of the Singapore Stock Exchange (SGX) to Justice For Myanmar's Feb. 25 report into Emerging Towns and Cities Singapore Co. Ltd. (ETC). ETC uses the SGX to raise millions for the Myanmar army's office of the quartermaster general. The quartermaster general is responsible for the purchase of weapons used in atrocity crimes, including genocide, crimes against humanity and war crimes. SGX has instructed ETC to respond to Justice For Myanmar's report and to show that it is suitable to remain listed, in compliance with all Rules, Laws and Regulations. SGX's regulatory actions include a hold on ETC's "proposed placement and any other fund raising activities."

Justice For Myanmar spokesperson Yadanar Maung says: *"The SGX has taken an important step in scrutinising ETC, who are directly financing the Myanmar military's atrocity crimes. We welcome these regulatory actions in response to our report. All commercial relationships with the Myanmar military and entities they own or control must end, as recommended by the UN Fact-Finding Mission. Financing the Myanmar military exacerbates the brutal and violent crimes that are being inflicted on peaceful protesters as they stand firm and united in defiance of the Myanmar military to restore democracy, through a federal system with the military under civilian control. Today was one of the most violent days observed since the coup on Feb 1, which saw journalists, children and peaceful protesters targeted by the brutal military junta. Perpetrators must be held accountable for their crimes."*

Note to editors

See Justice For Myanmar's report into ETC here:

<https://www.justiceformyanmar.org/stories/singapore-stock-exchange-listed-real-estate-firm-contributes-millions-for-myanmar-army>

See details of SGX's regulatory actions here: <https://links.sgx.com/1.0.0/corporate-announcements/TACBBBWELWDPZBCD/3b1cfbf8eae7b1090e4375c351f43a519faa4439964c45fd122d813c6e14ba4e>

JUSTICE FOR MYANMAR

Justice For Myanmar, a group of covert activists campaigning for justice and accountability for the people of Myanmar, is calling for an end to military business and for federal democracy and a sustainable peace.

ENDS

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