



MARGA GROUP



COMMUNICATION ON PROGRESS

2018

AFFILIATES, SUBSIDIARIES AND ASSOCIATES:

MARGA ASIA LIMITED

MARGA GLOBAL TELECOM LIMITED

MARGA LANDMARK DEVELOPMENT CO.,LTD.

GLOBAL CALL LIMITED



STATEMENT FROM THE BOARD OF DIRECTORS

To Our Stakeholders,

We, Marga Group with its member companies including Marga Asia Limited, Marga Global Telecom Co., Ltd, Marga Landmark Development Co., Ltd and Global Call Limited, are committed to continue our support to the ten principles of the United Nation Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

We are one of the first foreign direct investors in Myanmar history to pledge 2% of annual profits for the sole use in sustainable CSR initiatives as an integral part of our MIC permit. Throughout the years, we have endeavored and will continue to mobilize every member of our board and employees to embrace and act upon our mandate of commitment to community work and social responsibility.

In our third annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and we strive to align our policies and practices with its principles.

Sustainable development and philanthropy are central to our work. We are committed to adding value to the communities in which we work in and creating a better future for everyone around us.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Alex Wong", written in a cursive style.

Alex Wong
Director

OUR STORY

Marga Group is a diverse international corporate with a local Myanmar presence. Our story is built upon an unwavering commitment to excellence supported by our diverse and deep experiences in our industries. Our shareholders and directors are comprised of world-class professionals from Hong Kong, Korea, Australia and the United Kingdom. Individually and collectively, our team has completed landmark projects around the world.

Our core competencies lie in real estate, telecommunications and food & beverages, and we aim to become the most trusted and reputable foreign business in Myanmar.



PURSUIT OF EXCELLENCE

In real estate, this allows us to break away from the industry norms to craft finer residential living spaces and better commercial areas that raise the bar in luxury living and professional working standards. In telecommunications, this motivates us to deliver better solutions to corporates and individuals at competitive prices.

Our service is unparalleled as we go above and beyond to make a distinction between scripted service and authentic engagement. In real estate and in telecommunications, we know our customers and we deliver on their needs.



**OVER THE YEARS, OUR TEAM HAS
PURSUED EXCELLENCE IN
EVERYTHING WE TOUCH.
THIS STATE OF MIND
IS CENTRAL TO OUR GROUP'S
SUCCESS**



DIVERSITY AND DEPTH OF EXPERIENCES

Through diversity, we enrich our business environment, creating more effective relationships with our employees, our customers, and the communities in which we live and work. Our team represents over 7 countries and we have worked in more.

While breadth of experiences is vital to the success of every development, the depth of our experiences is what sets us apart from our peers. Our international team has extensive real estate development, corporate finance, telecommunications and fund management experience in Australia, China, Hong Kong, Malaysia, the Middle East, Thailand, Singapore, United Kingdom and the United States of America. We are the most experienced team in town.

MARGA GROUP

**RECOGNIZES THAT CORPORATE
DIVERSITY STRENGTHENS
OUR COMPANY'S
CULTURE AND ABILITIES**



FIRMWIDE CULTURE OF SOCIAL RESPONSIBILITY

While commercial success is paramount to any business, commitment to community care is equally, if not more, important for us. Marga Group is one of the first foreign direct investors in Myanmar history to pledge 2% of annual profits to corporate social responsibility on our investment license.

We emphasize direct service, communication and actions as we implement our mandate. To date, Marga Group and its member companies, through the above-said initiatives, implement and maintain one of the country's most comprehensive corporate social responsibility program in town. Our program benefits the lives and addresses the needs of different groups and communities ranging from disaster victims, orphans, the elderly to young musicians and professionals.

MARGA COMMUNITY CARE (MCC)

Marga Community Care is an initiative that advocates responsive, direct and continuous actions to relieve and assist in the needs of deprived communities and Buddhist establishments. Since its inception in 2013, MCC had reached out to more than 35 schools and orphanages, 3,000 elderly people and 2,500 disaster afflicted households with donations of cash and supplies, and direct care-taking and assistance.



MARGA YOUTH FOUNDATION (MYF)

Marga Youth Foundation sets out to nurture and empower young people in their pursuit of excellence in academics and professional development. It also aims to cultivate channels for exchange of ideas and sharing of knowledge and experience with international delegations and experts.



MARGA SME INITIATIVES (MSI)

Marga SME initiatives is an initiative to bring up the living standards of Myanmar by mobilizing, motivating and maintaining continuous actions of love and care. And now, to nurture the young entrepreneurs of Myanmar. This initiative is developed in dedication to SMEs led by Myanmar young entrepreneurs under the age of 40. We are welcoming any SMEs led by Myanmar young entrepreneurs to enlist in our campaign and promote their business at our (newly opened) project, The Central Boulevard. Witnessing the growth and success of Myanmar SMEs and young entrepreneurs from participating in our initiative campaign is one thing that would bring utmost joy and pure bliss to us.



OUR GUIDING PRINCIPLES

WE BELIEVE IN HONESTY, TRANSPARENCY AND FAIRNESS

In all aspects of our business and expect the same in our relationships with all those with whom we do business. We believe in fulfilling our promises and doing what we say we will do.

WE ARE PROFESSIONALS.

We take great pride in the professional quality of our work. Our team goes to great lengths to ensure flawless delivery of our work. In everything we do, we maintain the highest international standards and we strive for perfection.

WE HAVE AN UNCOMPROMISING RESOLVE

Our experience shows that if we provide the best products for our customers, our own success will follow. If it came to a choice, we would rather be best than biggest.

WE BELIEVE OUR BUSINESS IS SUCCESSFUL ONLY IF WE BENEFIT

Sustainable development and philanthropy are central to our work. We are committed to adding value to the communities in which we work in and creating a better future for everyone around us.



CORE BUSINESSES

REAL ESTATE DEVELOPMENT

The Yangon property market is rich with opportunities. During this 8 years, reforms led by political pioneers have transformed an isolated economy into one of Asia's most sought-after investment attractions. Yangon, once Asia's most prosperous city half a century ago, is now regaining the interest of savvy international investors as the most vibrant and fastest growing business hub in the region with the smooth transition to the new regime led by Daw Aung San Suu Kyi.

At the heart of a country of over 50 million people, Yangon has witnessed unprecedented growth in its property market since 2012. Now in the wake of an influx of multinational corporations and the promulgation of the new Condominium Law that allows foreign ownership of property, demands for international standard properties and commercial space at the city that has yet to see true quality development can only be expected to rise even further.

Marga Group aims to be the largest and most reputable international real-estate developer in Myanmar, and strives to deliver the finest and most exquisite properties this country has ever seen. Focusing on high-end world-class developments in Yangon, our international development and management team has extensive experience in master planning, project design and management, project execution, and property and asset management across the Asia Pacific region. Our team of industry experts has an uncompromising passion for the highest quality and details, and believes in only bringing the best to our end-users that will truly define an exquisite, metropolitan as well as sustainable lifestyle.



OUR FLAGSHIP PROJECT

THE CENTRAL

Right by Yangon's famous Inya Lake and situated at the corner of Kabar Aye Pagoda Road and Kanbe Road, two of Yangon's busiest roads, The Central sets out to be a world-class real estate development that showcases the beauty and urban vitality of the booming economic center in the ASEAN region. Inya Lake is the largest lake in Yangon and the most beautiful recreation hotspot for tourists and locals. Much of the Inya Lake shoreline lies some of the most expensive private properties in the country. Having the most expansive view of Inya Lake, The Central effortlessly links its residents to Yangon's central business district, and the charming neighborhood and international hubs inside Yankin Township, a thriving commercial hub for upscale Yangon where The Central is located.



THE CENTRAL

The Central consists of the first international retail promenade in Myanmar, stylishly fitted residential towers, a boutique shopping mall and grade-A commercial office space. The Central will become an iconic landmark for modern, sustainable living and for the local and international community to live, work and play. The Myanmar Property Awards is part of the regional Asia Property Awards program established in 2005. With a professionally run awards system supervised by an independent auditor, the Myanmar Property Awards is the biggest and most credible industry awards in the country. This event celebrates the top names in real estate including the best developers, projects and designs in the country.

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The Central, developed by Marga Landmark, was the largest winner at the 2017 awards ceremony. The judges panel, made up of the industry's top professionals judged each project on a series of criteria including; architecture, quality and ingenuity of design, interiors, amenities, value for money, sustainability, landscaping, and development concept overall. Marga Landmark took home 6 awards including; 5 from the development categories - Best Condo Development, Best Retail Development, Best Mixed Use Development, Best in Universal Design, and Best Developer, and 1 as a Special Recognition in CSR.

CORE BUSINESSES

TELECOMMUNICATIONS



Capitilizing on the thriving market of telecommunications, Marga Group operates in this hugely promising sector through its subsidiary Marga Global Telecom that sets out to be a leading telecommunications services and facilities provider in Myanmar. Strongly backed by Global Call, a leader in the Hong Kong telecommunications industry, Marga Global Telecom has a world-class management team of seasoned professionals with extensive experience and market-leading knowledge of the sector all across the Asia Pacific region. Currently holding the Network Facilities Services (Individual) License, the country's most senior license in the telecommunications industry after the Master License, Marga Global Telecom is best positioned to lead and transform the country's standard and users' experience, meeting the growing demands for world-class facilities, reliable networks and seamless services.

Myanmar's telecommunications sector has undergone staggering transformation since 2013. With the introduction of foreign competition, new mobile services have penetrated the market at breakneck speed. The liberalization of Myanmar's telecommunications industry has opened up a market of 55 million users who were deprived of basic network services and a country that is in dire need of principal telecommunications infrastructure. As one of the top three fastest growing markets in the world in terms of mobile subscribers, Myanmar is witnessing a revolution within its telecommunications sector as one of the world's last frontier markets with an enormous potential waiting to be unlocked.



CORE BUSINESSES

FOOD & BEVERAGE

The food and beverages industry is one of the largest marketplaces in the world. Huge corporations with well-known brand names dominate the food and beverages sector. Food and beverage products are so deeply rooted in the culture of most countries that making and selling them is not only a matter of making and selling good and tasty products, but products that nurture people's body, soul, and heart.

Marga has recently ventured into the industry by opening its shop namely, The Central Sweets, first dedicated premium desserts store.

the CENTRAL SWEETS

YANGON, MYANMAR



THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT



HUMAN RIGHTS

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.



LABOUR

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.



ENVIRONMENT

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally



ANTI-CORRUPTION

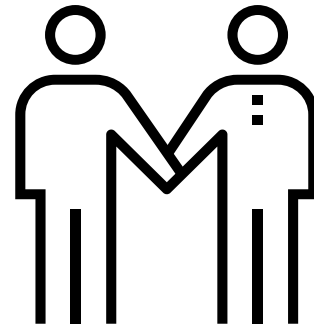
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

HUMAN RIGHTS

PRINCIPLES ASSESSMENT, POLICY AND GOALS

Marga has been supporting the principle of human rights and respect everyone regardless of their origin, sexual orientation, race, religion belief, and physical abilities. We have embraced the diversities and advocate for inclusiveness of everyone creating a united and harmonious society. Marga will always continue to endeavor into the practical means to alleviate poverty, empowering the livelihood of the people and in turn eradicating prejudice and abuse. Both Marga and our employees will continue to practice acceptance, compassion, together with mutual respect on a mutual platform.

We believe, follow and practice the international standards of human rights principles. Marga has always provided equal opportunities to all citizen and has respect for people from different religious backgrounds, and does not discriminate gender, race, marital status and physical outlook. We also believe in unity and harmony in the midst of diversity. We support people's rights to a safe and secure workplace amongst the proclaimed human rights. Therefore, we are committed to creating a safe workplace environment and encourages everyone including employees and contractors, to embrace safety as a personal and collective responsibility. To ensure a safe and secure workplace environment in Marga has hired a dedicated safety manager at the construction site of our current real estate project to monitor and ensure that the safety procedures are followed according to the legal guidelines.



Principle 1 :

Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2 :

make sure that they are not complicit in human rights abuses.



HUMAN RIGHTS

IMPLEMENTATION

We have set up two foundation to raise the society's awareness of the importance of practical and sustainable actions to help alleviate the needs of the communities with scarce resources and means, to empower the young people to pursue their aspirations, and to nurture inclusiveness, peace and harmony. Since Marga Community Care (MCC) and Marga Youth Foundation (MYF), our two foundations have already implemented close to 200 CSR programs and initiatives through community service, long-term sponsorship and donations. Most of these programs and initiatives are on-going, spanning across impoverished children and families, natural disaster-stricken communities, young people from diverse ethnic backgrounds, underdeveloped communities, community leaders, scientific and technological research projects, and environmental awareness and conservation.



MEASUREMENT OF OUTCOMES

During the year 2015-2018, Marga Group's community-based CSR programs, Marga Community Care and initiatives has reached out to and provided community service and funds to over 2,000 children from more than 35 schools, 4 elderly homes, 2 general hospitals and 1 children hospital, over 2,500 disaster afflicted households and dozens of orphanages. Over the past 4 years, Marga Group has initiated and pledged long-term and sustainable partnerships with various communities including a multi-ethnic orchestra and children's choir, 2 universities and 3 local NGOs.

We made a pledge of 10-year sponsorship to Orchestra for Myanmar, the first multi-ethnic youth orchestra in support of their mission of promoting diversity, inclusiveness, peace and harmony. This year, being the third year of our sponsorship, Marga was instrumental in bringing renowned musicians and music professors from Hong Kong, Taiwan, Malaysia, United States and Spain to provide training for existing orchestra members, and training of musical talents in Kachin State and Kayin State. Our funds also contributed to the formation of the new children's choir composed of talented children from selected orphanages and monastic schools that Marga supported, and a number of international schools in Yangon. The orchestra held 3 public concerts this year, reaching out to thousands of people from both local and international communities with their music and message on inclusiveness and harmony.



As a result, we are also proud to announce that we have been awarded as the winner of the "Special Recognition in CSR" by the Myanmar Property Award in 2017.

HUMAN RIGHTS

A LIFETIME HONOR FOR THE NEW CHILDREN'S CHOIR

The New Children's Choir, launched in March 2016, is a composed of talented young children from monastic schools and orphanages in the Yangon region as well as international students from International School of Myanmar.

On 10th May 2018, Orchestra for Myanmar and the New Children's Choir performed at 'Europe Meets Myanmar' with Luis Clemente from Orquestra da Costa Atlântica - associação de música e cultura and they were graced by the presence of His Excellency EU ambassador, Mr. Christian Schmidt.

Music can make a difference and can change life and build bridges among people and nations, regardless ethnicity or religious beliefs and language. We are proud and honored to be able to contribute to the achievements and success of the children.



LABOUR

ASSESSMENT, POLICY & GOALS

Investing and nurturing the professional and personal growth of our workers are what Marga takes pride in the most as our number one success. As much as recognizing the right of all our workers to freely and voluntarily establish or join organizations or groups without any fear, intimidation or threats, Marga also practices respecting, educating and encouraging our workers about their right for freedom of association.

As Marga recognizes our own workers as one of the most important stakeholders of the organization, we also respect and practices the promotion of our workers' right to collective bargaining. We appreciate the comments and addresses from our workers in terms of working environment, conditions, terms in regards of employment and relations between employers and workers, or their respective groups. We believe that keeping close and transparent relationship with the representatives of the workers facilitates in accessing the potential issues and thus, assist more effectively in planning peaceful execution for solving the issues with the least damage in the process.

As Myanmar is one of the countries, which has been actively promoting the campaigns for demolition of forced and compulsory labour, Marga has been participating in this campaign by making sure that none of our labours feel forced or compulsory to work involuntarily.

We, at Marga, has created a working environment where our Human Resources Department and Heads of respective departments have formed a family-like bond with the workers so that the workers are encouraged and also feel free to discuss and negotiate about their needs and concerns in their professional growth. By creating such working environment, we make sure that all forms of forced and compulsory labour are clearly eliminated.

Since our first established year in Myanmar, Marga has been a proud organization which has complete absence of child labour not only in our own organization, but also in corporations, the contractors and suppliers, who are in business with Marga.



Principle 3 :

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4:

the elimination of all forms of forced and compulsory labour;

Principle 5:

the effective abolition of child labour; and

Principle 6:

the elimination of discrimination in respect of employment and occupation.

We are proud to be one organization with widely varied multi-cultured people from different backgrounds, in regards to race, colour, sex, religion, political opinion, national extraction or social origin, as well as sexual orientation, age, and HIV/AIDS. Decision making in employment and occupation of any potential candidate as long as they meet the criteria for the required qualifications and characteristics of the related job positions. Even after the candidate is employed, we make sure that they do not feel as though they are treated unfairly or left out of favourism because of factors which are not related to the requirements of the job.

LABOUR

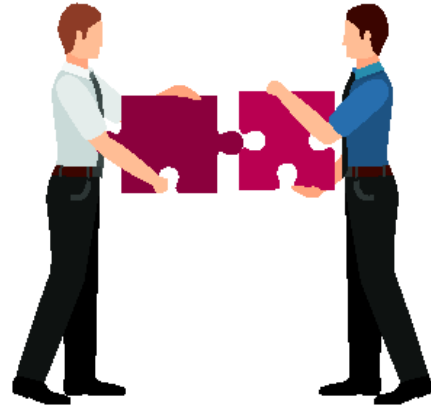
IMPLEMENTATION

Our Human Resources Department takes charge in making sure that our workers are fully informed about their right for freedom of association upon joining Marga on the first day of work.

We engage these representatives in important meetings and decision making in terms of working conditions, and factors that directly or indirectly affect the workers. In addition to this, we organize seminars with authorities from Labour Office on annual basis. Worker representatives from each department is invited and made compulsory to attend these seminars for the welfare of the workers. The representatives are briefed thoroughly about the rights, and freedom of association for the workers. In order to not make our workers feel forced or compulsory to labour, department heads and Human Resources Department always monitor the performances and open ears to the voices of our workers.

We have made strict policy to not let any child under 18 years old is not allowed in the work place and no employment or labour for them. Moreover, when we go through the process of vendor selection, we make sure that no child labour or forced labour is practiced.

We encourage and educate our workers to respect each other's culture and makes clear that prejudice against own colleagues is not a manner accepted in Marga.



LABOUR

MEASUREMENT OF OUTCOMES

Because of our effective practices and education, within 5 years of establishment, employee turnover rate of Marga has been decreasing every year. Marga is now a workplace where colleagues are well aware of freedom of association and close to each other as if all the team members and workers are a big family at work.



FACILITATING THE PRESERVATION OF THE EXQUISITE OLD LIBRARY



Marga is committed to the people and future development of this great country. We have been supporting many aspects of the community with particular emphasis on education which is integral and vital to development and progress.

We responded immediately when we learned about the need of new set of air-conditioning and dehumidifying system of University of Yangon Library. After completion of successful installation and test running of the new set of air-conditioning and dehumidifying system, our committed volunteers set out to help dust the books and the shelves of the 4-storeyed library.



ENVIRONMENT

ASSESSMENT, POLICY & GOALS

While upbringing the standards of urban city, Marga's most important priority is to maintain the communities we live in green, fresh, sustainable and stay beautiful as they are. As a developer organization, we take responsibility and proudly take lead in promoting sustainable actions to conserve and protect our green earth with precautionary approaches. We always work closely together with our vendors and corporations in partnering businesses to resolve in using the modernized technologies in the most environmentally friendly methods.



Principle 7:

Businesses should support a precautionary approach to environmental challenges;

Principle 8:

undertake initiatives to promote greater environmental responsibility; and

Principle 9:

encourage the development and diffusion of environmentally friendly technologies.



ENVIRONMENT

IMPLEMENTATION

We have been making sure that our environment stays green by keeping in consideration for placing and growing more green trees in the designs of our currently ongoing projects and as well as planting trees in the places we are permitted to from time to time.

Marga understand clean water and sanitation as a fundamental pillar of future development in developing countries. Water scarcity affects more than 40 percent of people around the world, an alarming figure that is projected to increase with the rise of global temperatures as a result of climate change. Although 2.1 billion people have gained access to improved water sanitation since 1990, dwindling supplies of safe drinking water is a major problem impacting the world.

In 2016, Marga conducted a survey with local administration to implement **Clean Water Initiative** in the outskirts of Yangon. In 2017 - 2018, we installed water purification system in six public schools. We plan to install water purifications system for more than twenty public schools by 2021. In the meantime, our **Clean Water Initiative** will be focusing schools within Yangon region.



ENVIRONMENT

NURTURING THE NEXT GENERATIONS OF SCIENTISTS AND TECHNOLOGICAL PROFESSIONALS

Nurturing the next generations of scientist and technological professionals Science and technology hold the key to the progress and development of any nation. Technology plays a fundamental role in wealth creation, improvement of the quality of life and real economic growth and transformation in any society.

Marga has committed to support the university's research program for 5 years. The research covers a wide range of programs including environmental engineering & management. In November 2018, Marga has helped organized exchange program between Yangon Technological University and Hong Kong University. We are greatly honored and humbled to be able to contribute to the development of the technology and scientific progress of the country.



PITCHING IN FOR A GREENER YANGON

We understand the importance of trees to the eco-systems. Trees increase our quality of life by bringing natural elements and wildlife habitats into urban settings.

On providing a green environment for the local community and the city at large, Marga has worked with community leaders and taken steps to ensure the sustainability of a healthy and beautiful environment.

Marga donated more than 40 acres of lands for tree plantation to the city of Yangon and the trees have been planted in the outskirts of Yangon.



MEASUREMENT OF OUTCOMES



Marga has been actively participating in cleaning the communities we can reach out to, maintaining the beauties of the natural green lakes by keeping away trashes from the lake shores with our employees happily. We make sure that our project site is a trash-free zone with all our workers taking part in this policy.

ANTI-CORRUPTION

ASSESSMENT, POLICY & GOALS

Marga has and will always continue to make Anti-corruption policy the backbone of our corporate governance and our company is against all forms of corruption including extortion and bribery. We make it a policy and stipulate it to ensure that the anti-corruption procedures are applied in every aspects of the business transaction such as covering material cost, supplies sourcing, procurement, service contracting, and personnel appointment. Punitive actions will be imposed on any employee or contractors who violates the procedures and policies.



Principle 10:

Businesses should work against corruption in all its forms, including extortion and bribery.

IMPLEMENTATION

As a responsible company who values and advocates integrity in the way we conduct business, we take pride in ourselves for our zero tolerance for corruption and bribery. In order to protect Marga's reputation, we not only understand and appreciate the importance of this policy, but comply with it in our daily work.

Before a contractor or supplier is shortlisted for entering a tender, a screening and pre-tender interview process is conducted by an independent third-party consultant and selected members from the board of directors. Upon deciding on the shortlist of contractors, we require the contractors or suppliers to sign an anti-corruption agreement as a prerequisite for submitting their tender. The painstaking tender process is one that involves detailed assessment, deliberation and meticulous review by a procurement committee with members from independent third-party consultants, all to mitigate and undermine the risk of corruption, bribery and foul play. In the case of violation of the anti-corruption principles, we will make sure that punitive actions and appropriate actions are taken against the parties.

Upon employment of the company's staff, we also have them signed the anti-corruption agreement which is inclusive of their employment contract.

Marga commits to a long-standing commitment to doing business with integrity which means avoiding corruption in any form, including bribery, and complying with the anti-corruption laws of Myanmar and international countries.

ANTI-CORRUPTION

MEASUREMENT OF OUTCOMES

As Marga is a signatory to the United Nations Global Compact, we conduct business and partnerships with open and honest transparency when interacting with other companies, both governmental and nongovernmental organizations contractors, and suppliers and make it our as a policy to conduct in an ethical way and in accordance to the internationally standardized and accepted Code of Business Conduct and Anti-Bribery policy which is also in line with the laws of Myanmar and we are proud to say that we are a reputable company that engage in a honest and transparent corporate environment.





MARGA GROUP

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