

February 13, 2022 | Myanmar

New evidence of deep and continuing military links to Telenor Myanmar buyer Shwe Byain Phyu group

Myanmar crony conglomerate, Shwe Byain Phyu group has multiple business links with the Myanmar military junta and its conglomerates.

These include business ties with sanctioned entities and individuals.

Shwe Byain Phyu is in the process of acquiring 80% of Telenor Myanmar through a secretive deal involving the Norwegian state-controlled Telenor Group, M1 Group and the Myanmar military junta.

Shwe Byain Phyu is a founding member of the **Myanmar Petroleum Trade Association (MPTA)** and the group's chairperson, Thein Win Zaw, is an MPTA central executive committee member.

MPTA oversees the petroleum distribution market in Myanmar and its members include military conglomerate, Myanma Economic Holdings Limited (MEHL), which is sanctioned in the EU, UK and USA.

Since the illegal coup attempt, MPTA has organised donations of petrol for the Myanmar army, to support the military's campaign of terror.

MPTA chairperson, Tay Za, is sanctioned in the UK and US.

Shwe Byain Phyu's own petroleum import, distribution and retail business has operated in partnership with MEHL.

Thein Win Zaw is currently on the board of **Myanma Energy Sector Development** with Tay Za's son, Pyae Phyo Tay Za, who is sanctioned in the US.

Through **Mahar Yoma Public Company**, Shwe Byain Phyu invests in **Mytel**, a lucrative mobile operator partly owned by the military conglomerate Myanmar Economic Corporation (MEC). MEC is sanctioned in the EU, UK and US.

In 2017-18, the most recent data available, Shwe Byain Phyu group held jade mining licences under joint ventures with **Myanma Gems Enterprise (MGE)**, a state-owned enterprise now under junta control.

Shwe Byain Phyu group director Tin Latt Min, wife of Thein Win Zaw, is a director of **Mineral Development Bank**, which provides loans for jade and gems businesses. The bank is continuing to provide international banking services for a sector controlled by

MGE, and there is a high risk the bank could violate sanctions. MGE is sanctioned in the EU, UK and US.

Htoo Jewellery Company Limited, a subsidiary of Htoo Group, is a shareholder of Mineral Development Bank. Htoo Group is sanctioned in the UK.

Tin Latt Min is a shareholder in **Forest Products Joint Venture Corporation (FPJVC)**, a timber company controlled by the military junta. FPJVC is sanctioned in the EU.

Justice For Myanmar spokesperson Yadanar Maung says: “Shwe Byain Phyu is a conglomerate with deep and longstanding ties to the Myanmar military, including with the previous military junta, military conglomerates and sanctioned entities and individuals.

“The Norwegian government has been turning a blind eye as Telenor Group, a company they control, proceeds to transfer Telenor Myanmar to Shwe Byain Phyu, together with the historical metadata of more than 18 million people.

“This could amount to complicity in crimes against humanity, by handing the military a potent weapon they can use to track down, arrest, torture and murder civil society activists and journalists.

“The grave risks that the sale of Telenor Myanmar poses to the lives of Myanmar people are glaringly clear.

“Telenor must stop fabricating a narrative about how their current course of action is based on human rights considerations and immediately suspend the sale”

More information:

Access the [full story on the JFM website](#)

Justice For Myanmar | media@justiceformyanmar.org
<https://www.justiceformyanmar.org/> | Mirror: <https://justiceformyanmar.github.io/justiceformyanmar.org/>
<https://twitter.com/justicemyanmar> | <https://www.facebook.com/justiceformyanmar.org/>

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.