

June 30, 2022 | Myanmar

Kirin Holdings' irresponsible exit will continue its complicity in Myanmar military's atrocity crimes

Kirin Holdings has announced a share buyback with their joint ventures, Myanmar Brewery and the smaller Mandalay Brewery, which will see the company exit Myanmar and place their business partner, Myanma Economic Holdings Limited (MEHL), in control.

The deal will ensure the continued operations of the business, providing ongoing revenue for the Myanmar military through MEHL.

Kirin holds 51% of Myanmar Brewery, to MEHL's 49%.

According to Kirin's statement, the share transfer price is approximately 22.4 billion JPY (324 billion MMK or 163.9 million USD).

In November 2020, Kirin suspended dividend payments to MEHL. The company has not disclosed what will happen to the accrued dividends and the company's bank balance when it exits Myanmar.

Civil society in Myanmar, Japan and across the world have called on Kirin to responsibly end their business with MEHL. Since the military's illegal coup attempt, a mass boycott of Myanmar Beer has had a major impact on the company's profits.

Justice For Myanmar spokesperson Yadanar Maung says: "Kirin's decision to hand over control of Myanmar Brewery and Mandalay Brewery to military conglomerate Myanma Economic Holdings Limited is a windfall for the Myanmar military and will ensure a continued stream of revenue to finance atrocity crimes.

"Kirin appears to be excusing this irresponsible exit by claiming it is in the best interests of workers.

"The responsible move is to deny funds to the terrorist Myanmar military and remedy negative impacts to workers through compensation.

"Instead, Kirin has chosen to prioritise their bottom line over their human rights responsibilities and the lives of the people of Myanmar, who are subjected to daily arrest, murder, torture, the burning of homes and villages, indiscriminate airstrikes and shelling by the Myanmar military.

"Kirin's irresponsible exit comes as Myanmar is in crisis, as the junta wages a campaign of terror against the Myanmar people, aided and abetted by Kirin's business with MEHL.

"Kirin must reverse this deplorable decision or be held accountable for their complicity in the military's international crimes.

"We demand Kirin disclose their human rights due diligence, and the fate of the dividends that they had been withholding from MEHL.

"Kirin's share transfer involves their Singapore subsidiary, Kirin Holdings Singapore Pte. Singapore

should prevent transactions through their financial system that benefit the Myanmar military, including Kirin's US-sanctioned business partner, Myanma Economic Holdings Limited."

More information:

See leaked data on MEHL and how it finances the Myanmar military [here](#)

Read Kirin's announcement [here](#)

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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.