

FROM THE MD's DESK



CLARENCE M HOOT
Managing Director

Dear Readers,
Welcome to the 3rd edition of the Invest PNG newsletter.

We have been busy with investment promotion work as well as working with our relevant stakeholders in making our policies and regulations work for our stakeholders.

Restoring and boosting investor confidence is our priority this year. Our various messaging to our existing and potential investors remains that PNG is a vibrant investment destination with relatively good high returns by turning challenges into opportunities coupled with the diverse industries and untapped opportunities. The favourable demand and high commodities market prices are an attractive consideration.

The IPA has also been actively participating in domestic and international events to keep tabs on the global doing business discussions and the investment trends in the various sectors in the different locations of the country.

Recently, IPA attended the Markham Valley Investor Forum, where I personally visited farmers in the area/district and I was able to immediately pick out possible areas of IPA assistance.

IPA visited the Frabelle tuna cannery to appreciate the work the company is doing as an investor that has employed more than 1,500 employees. Such companies are examples of investors who have made the bold decision to invest in our country despite inherent challenges and have survived during trying times and continue to invest in the country.

To further support this cause the IPA joined the Department of Foreign Affairs (DFA) in a meeting to review one of the key instruments in boosting investor confidence. Read more in our inside story on the DFA reviving the inter-agency committee on Investment Promotion and Protection Agreements (which is commonly known as Bilateral Investment Treaties).

We are also working with the Internal Revenue Commission and Bank of PNG through

their Financial Analysis and Supervision Unit to ensure that companies operating in the country are complying to our tax laws and Anti-Money Laundering and Counter Terrorism Financing laws and regulations. In addition, we joined the IRC and FASU/BPNG in launching the Exchange of Information Report for PNG.

Our work to promote and strengthen investment and facilitation also comes with the balancing act of ensuring the regulatory and compliance aspects of doing business in the country are not compromised. This is a core principle and value of the IPA. Watch this space on the announcement of the Regulatory Summit being planned for next month where Regulators and industry players will converge to discuss existing regulations and their impact on businesses.

Our newsletter now covers all the regions around the world. Therefore, feel free to share your story with us so we can take it around the globe with us through this platform.

Keep striving in your endeavours and we wish you all the best.

Thank you.

Clarence M Hoot
Managing Director

Tips & Traps

Invest PNG newsletter

Certain ORS buttons switched on

Users of the IPA's Online Registry System may have noticed in their emails reminders from the system.

Recently new features of the registry system were enabled. Users of the system should now be able to receive;

- Automated reminder from the system 1 month before their Business Names expires.
- Automated reminder 1 month after the Business Name has expired.



IPA Hosts Training Workshop on PNG's Investment Treaty Handbook



Participants posing for a photo session after the workshop.

The Investment Promotion Authority (IPA) has successfully hosted a one day training workshop on the final draft version of PNG's Investment Treaty Handbook.

The Investment Treaty Handbook Project is an ongoing collaboration in the APEC space and more specifically with the Investment Experts Group (IEG) in which IPA represents Papua New Guinea. It is an initiative of Australia through the IEG in which they are funding different phases including;

- Phase 1: General Handbook for APEC economies (completed)
- Phase 2: Tailored Handbook for Vietnam (completed)
- Phase 3: Tailored Handbook for PNG (to end 31 March 2024).

Australia through their Department of Foreign Affairs & Trade (DFAT) have engaged Professor Jansen Calamita of the Centre for International Law (CIL) at the National University of Singapore (NUS) to be the lead expert in developing the handbook for PNG. He was also engaged for Phases 1 and 2.

The training workshop was a significant aspect of the project phase in PNG as it was intended for officials at different levels and branches of government to gain an appreciation of the application and use of the handbook.

The handbook is not a substitute for legal advice or in any way represents PNG's position in negotiating international investment treaties, rather it is only a tool kit or resource material for officials to use to seek specialized legal advice. In the handbook, the Office of State Solicitors is the

rightful government legal avenue for officials to seek legal advice on PNG's international investment treaties.

As the lead facilitator of the project domestically, the IPA organized the workshop in Port Moresby and sent invitations to central departments and agencies at the national level; as well as provincial administrations at the sub-national level.

The Goals of the Handbook are:

Teach officials about the practical applications of the government's treaty obligations,

Improve the quality of governmental decision-making; making decisions less susceptible to challenge,

Strengthen the effectiveness of other policies and procedures for effective treaty implementation and;

Help officials make better use of government legal resource.

So far, PNG has five (5) Bilateral Investment Treaties (BITs) which are commonly referred to as Investment Protection & Promotion Agreements (IPPAs). They are with Australia, China, Germany, Japan, and the United Kingdom.

Investment Treaties have powerful legal effects. They provide:

- Binding rules for the State's exercise of sovereignty;
- Investors have the right to challenge State's conduct
- State's conduct is judged according to the treaty.

Potential flash points for disputes where Investors can and do bring claims: *Licenses and permits (termination, suspension), Land use requirements (restrictions), Regulatory changes (environment, taxation, etc), Administrative and judicial procedures (due process, transparency), and Discriminatory treatment.*

Most government officials at the central department and agency level, as well as at the provincial level are not fully aware of PNG's BITs or IPPAs. These poses the challenges of them acting without awareness of PNG's international commitments, not appreciating the consequences of their decisions, and refusing to make decisions rightfully in favor of a foreign investor.

Therefore, this training workshop was an eye opener for many of



them and they were thankful to



◀ *continued from previous page.....*

the IPA for organizing this program which has broadened their understanding and knowledge of the global trends with investment treaty obligations, Investor-State Disputes and the PNG investment treaty landscape.

To help the participants gain a better appreciation of the PNG treaty landscape, the Deputy State Solicitor- Commercial, Mr. Frederick Tamarua gave an insight on the roles of the Office of the State Solicitors and the process in place for commercial disputes in PNG.

The workshop was attended by the following departments and agencies at the national level: Office of State Solicitors, National Trade Office, Internal Reve-

nue Commission, Department of Foreign Affairs, Kumul Consolidated Holdings, Department of Petroleum, Department of Lands & Physical Planning, National Energy Authority, Department of Commerce & Industry, Department of International Trade & Investment, National Institute of Standards & Industrial Technology, Tourism Promotion Authority, Department of Prime Minister & NEC, SME Corporation, Industrial Centers Development Corporation, SEZ Authority, Department of Agriculture & Livestock, Livestock Development Corporation, Kokonas Industri Koporesen, Bank of PNG, Securities Commission, Climate Change & Development Authority, Department of Transport, PNG

Forest Authority, Independent Consumer & Competition Commission, Coffee Industry Corporation, Australian High Commission, PNG Immigration and Citizenship Authority and the Department of Treasury.

From the provincial administrations at the sub-national level: West New Britain, Milne Bay, Gulf, Sandaun and Western Highlands provinces attended.

The draft version is currently with the printers for layout and design before it is printed. There will also be translated pidgin version which is being worked on by Ms. Deborah Salle of PNG Language Services.

PNG reviewing Investment Promotion and Protection Agreements and Treaties

The Department of Foreign Affairs (DFA) has commenced work in reviewing its Investment Promotion and Protection Agreements (IPPAs) with other countries.

The Department hosted its first meeting with key stakeholders including the Investment Promotion Authority, to discuss status of

existing IPPAs and those that have expired.

According to DFA, agreements with several countries have been ratified and implemented but others are still being progressed.

The first consultation held in March was to discuss the status of PNG IPPAs between Solomon Islands, South Korea and Malaysia.



What is Geographical Indication?

The use of geographical indications is an important method of indicating the origin of goods and services. One of the aims of their use is to promote commerce by informing the customer of the origin of the products. Often this may imply a certain quality, which the customer may be looking for. They can be used for industrial and agricultural products. Protection of such indications is on a national basis but there are various international treaties that assist the protection in a range of countries.

Geographical indications in a broad sense include indications of source, appellation of origin, and geographical indication (in the strict sense). The Paris Convention does not use in its terminology the term geographical indication; it rather utilizes the terms, indications of source and appellations of origin.

An indication of source means any expression or sign used to indicate that a

product or service originates in a country, a region, and a specific place where the product originated. Example: Made in Japan.

An appellation of origin means the geographical name of a country, region, specific place which serves to designate a product originating therein, the characteristic qualities of which are due exclusively or essentially to the geographical environment, including natural or human factors or both.
Example: Champagne.

Basically, a geographical indication is a notice stating that a given product originates in a given geographical area. The best known examples of geographical indications are those used for wines and spirits.

For instance, the geographical indication Champagne is used to indicate that a special kind of sparkling wine originates

in the Champagne region of France. In the same way, Cognac is used for brandy from the French region around the town of Cognac. However, geographical indications are also used for products other than wines and spirits, such as tobacco from Cuba, or for cheeses such as Roquefort. They may also be used for industrial products, as Sheffield is for steel.

The IPA through the Intellectual Property Office of PNG (IPOPNG) has now developed a Draft GI Bill and is conducting consultations with stakeholders to seek their views on the draft Bill.

In a recent workshop in Port Moresby the team consulted with participants on the current state of products' controls in PNG especially for industries such as agriculture, food, forestry and handcrafts. The workshop also tried to identify and link the roles of public & private authorities that certify products in terms of quality and standards.

Launching of the Exchange Of Information on Request Country Action Plan (EOIR CAP) 2019 – 2024

The Investment Promotion Authority (IPA) joined the Internal Revenue Commission (IRC), Financial Analysis and Supervision Unit (FASU) of the Bank of PNG in launching the Exchange of Information On Request Country Action Plan 2019–2024 (EOIR CAP).

The objective of the Action Plan is to ensure there is effective collaboration in terms of information sharing among the three agencies.

IPA Managing Director Mr. Clarence Hoot joined his IRC counterpart and Commissioner General of IRC Mr. Sam Koim and the Acting Director of FASU, Mr. Wilson Onea in launching the Action Plan.

PNG joined the Global Forum on Tax Transparency and Exchange of Information (Global Forum) in 2015. The Global Forum administers the international tax transparency standards which include the exchange and automatic exchange of information with key stakeholders.

These standards aim to put an end to bank secrecy and tackle tax evasion.

PNG currently implements the international tax transparency standard of EOIR.

In 2019, PNG underwent a peer review of its implementation of the EOIR Standard. The Peer Review assessed the legal and regulatory framework and the practical implementation of the EOIR Standard, considering the EOIR requests that were received and sent during the review period from 1 October 2015 to 30 September 2018. PNG received a Largely Compliant (LC) rating. The LC rating was a result of the efficient collaboration between IRC, FASU and IPA in attending to the peer review. The Global Forum also made certain recommendations for PNG where it identified gaps in our legal and administrative framework. The three (3) agencies have made considerable efforts to address those recommendations since 2019. This includes legislative reform undertaken by the IPA and the signing and ratification of the Convention on Mutual Administrative Assistance in Tax Matters (MAAC).

As the custodian of the country's business registry database, Managing Director of IPA, Mr. Hoot during the launching explained work done by IPA over the years in a bid to ensure transparency and real time services to its clientele.

"We undertook significant exercises to review the laws under the IPA's jurisdiction purposely to address PNG's international obligations on Anti-Money Laundering (AML) and Counter Terrorism and Financing (CTF) reforms and to be on par with



From right: Investment Promotion Authority Managing Director Mr Clarence Hoot, Acting Director of FASU, Mr Wilson Onea and Internal Revenue Commission Commissioner General Mr Sam Koim officiate the Launch.

new developments of technology in the area of business registry systems. The legislative amendments including the Companies (Amendment) Act 2022, Business Groups Incorporation (Amendment) Act 2022, Associations Incorporation Act 2023 and the Investment Promotion Authority (Amendment) Act 2023 have been passed and are in operation."

Mr. Sam Koim in his address also explained the operations of IRC under the evolving global taxation landscape.

"The traditional tax norms, enduring for centuries, are transforming due to rapid digital economic shifts. Participating in international taxation entails sharing legal and beneficial ownership information with other jurisdictions, eradicating banking secrecy, thoroughly analyzing financial data, and fairly distributing taxing rights among states. The IRC significantly is taking strides to suppressing illicit financial flows and eliminating tax evasion."

In giving the FASU perspective, Mr. Wilson Onea, emphasized that FASU will continue to perform its mandated function under the AML/CTF Act 2015 in respect to supervising and enforcing compliance by financial institutions (FIs) and designated non-financial businesses or professions (DNFBPs) which are relevant to the implementation of the Global Forum standards.

"PNG Money Laundering and Financing of Terrorism (ML/FT) National Risk Assessment (NRA) identifies taxation and revenue fraud as one of the major areas of criminal activities posing significant money laundering (ML) threats to PNG. I am confident that partnership in this

space would assist deter and disrupt tax crimes and contribute to improving tax revenue generation for PNG in the years to come."

The EOIR CAP was developed to guide PNG to address the recommendations emanating from the second round of Peer Reviews. It contains all the recommendations that were made by the Global Forum. Beside each recommendation, the EOIR CAP outlines the actions to be taken to address each recommendation, and the responsible agency. Having a plan such as the EOIR CAP in place will assist the three (3) organisations to take meaningful steps to address and remove those recommendations before the next peer review.

Mr. Koim extended his profound gratitude to FASU and IPA for their exceptional collaboration in addressing the EOIR Peer Review recommendations since 2019. He highlighted that their diligent efforts have provided essential information and fulfilled statutory obligations, upholding principals of tax transparency and contributing to the effective implementation of EOIR in PNG.

The final published Peer Review report was published by the Global Forum and is publicly accessible on the Global Forum website:

www.oecd.org/tax/transparency

The published and complete EOIR CAP 2019 – 2024 can be accessed on the IRC website: www.irc.gov.pg.

IPA team visits Lae industries



IPA team lead by Managing Director Clarence Hoot (centre) tours the Frabelle Factory in Markham. The factory employs over 1500 employees.



INSERT: IPA Managing Director, Clarence Hoot and Executive Officer to MD's Office, Ronald Maru attending Markham Investor Development Forum 2024 during the visit to Lae.

Intellectual Property Office of PNG progressing work on Geographical Indication

The IPA through the Intellectual Property Office of Papua New Guinea (IPOPNG) has recently concluded a consultative workshop on the Geographical Indication (GI) legal framework for Papua New Guinea.

The workshop was organised for commodity boards, government departments and agencies, private sector reps, community-based groups and other stakeholders who administer laws and monitor standards in food crops, fresh produce, fisheries and handicrafts.

The use of geographical indications (GI) is an important method of indicating the origin of goods and services. One of the aims of their use is to promote commerce by informing the customer on the origin of the products which may often imply a certain quality which the customer may be looking for. They can be used for industrial and agricultural products.

The IPOPNG has developed a Draft GI Bill and is conducting consultations with stakeholders to seek their views on the draft.

Since 2021, IPOPNG has been working with the EU funded programme "Support to Rural Entrepreneurship, Investment and Trade in Papua New Guinea" (EU-STREIT PNG) to develop a Geographical Indications System in PNG. Since then, the office has embarked on several awareness consultations with selected Government stakeholders, private business entities and a selected range of Agricultural and Handicraft cooperatives to convey the information on Geographical Indications (GI).



Participants during the workshop

Geographical Indication is an intellectual property right in a Geographical Name that is approved through a quality scheme approach, specifically designed for traditional and regionally specific agricultural products and handicrafts.

EU-STREIT PNG Programme was tasked to support the introduction of this certification within national legal frame to accelerate its adoption and allow PNG entrepreneurs to fully benefit from this intellectual property protection.

The IPOPNG and the EU-STREIT PNG Programme have undertaken initial works to pave way for the GI legal framework implementation in PNG. This includes the

revision of the Trademark Law and related legislation and the launching of pilot product identifications.

The IPOPNG team has successfully drafted the National GI Bill (Law) which they are now doing consulting on. The

workshops have been targeting;

- Government Departments/ Agencies (DAL, PNG Customs, NFA, National Forest Services, NARI, NAQIA, ICC, Department of Commerce & Industry, Fresh Produce Development Authority, Coffee Industry Corporation, Cocoa Board, Spice Board, etc.)
- Provincial Governments/ Administrations (Provincial Administrator & Administrator's Office, Provincial DAL Office/Officers, Commerce Officers, Governor's Office Rep, etc.)
- Handicrafts, Agricultural and Fisheries Cooperatives/Associations (Cooperatives and Associations involved in Agriculture, Fisheries and Handicrafts)
- Business Entities (Manufacturing Companies, SMEs who produce products derived from the three (3) sectors, Exporting business entities, etc.)

A Profile of the Chocolate Industry

Sector Profile in PNG

Cocoa is one of the major agricultural export crops for PNG with an estimated 151,000 households or about 1.0 million people involved in the industry. Of the twenty-two (22) provinces in PNG, fourteen (14) are cocoa growing provinces. The main production areas are Bougainville, East Sepik, East New Britain, Madang, New Ireland, West New Britain and West Sepik Provinces.

PNG's cocoa is organically grown particularly in the Islands & Coastal Provinces. The high quality of production and very conducive climate, results in high yielding and better flavor cocoa. In fact, more than ninety percent of PNG's cocoa is classified as fine flavor, which fetches the highest price on world markets. Cocoa has an excellent governance system in place, including a very effective regulator (CBPNG) to support the farmers throughout PNG. A cocoa nursery project has been initiated by CBPNG to be distributed and plants sent to cocoa growing districts. The industry also benefits from local knowledge of production and harvesting of cocoas and is an important source of rural employment. Private companies are also engaged in exporting the product and that contributes towards upholding quality control and best prices in world markets. Most of the local companies have been certified incl. HACCP; ISO and others through the assistance of the regulator.

Primarily small-scale rural farmers grow cocoa, another major cash crop in PNG. Cocoa production averaged 40,500 tons from 2000-10, generating export revenues of \$107.5 million annually over the decade. As of 2011 there were approximately two dozen private companies marketing PNG cocoa beans abroad.

Most cocoa cultivation takes place in a limited geographical region within the Autonomous Region of Bougainville and the East New Britain and Madang provinces, responsible for around 80% of all production. Similar to coffee production, a number of restricting factors limit yields to roughly half of their potential output. A cocoa pod borer pest has plagued cocoa farming in recent years, damaging crops and lowering output, although the Cocoa & Coconut Institute is also working on improving integrated pest management practices as well as researching practical applications that will be able to be utilized by r

ural farmers. The sector is governed by the Cocoa Industry Board, which is responsible for regulating exports, quality control and registration of cocoa growers, processors and exporters.

In summary, PNG's cocoa is organically grown particularly in the Islands and Coastal Provinces. The conducive climate for growing cocoa results in high yielding quality production and of great flavor. Together with excellent local knowledge of production and harvesting of cocoas and an Excellent governance system is in place for the commodity, it fetches the highest price in world markets and a good source of rural employment for thousands of citizens. Private companies are also engaged in exporting the product and that contributes towards upholding quality control and best prices. Most of the local companies have been certified incl. HACCP; ISO and others through the assistance of the regulator (CBPNG) who supports the farmers throughout PNG.

Investment Opportunities

The opportunities for investment in the cocoa and chocolate sector in PNG are evident from the fact that these commodities enjoy strong demand in the EU market and on the PNG side, the industry's focus is to fulfill the National Government's targets to produce 310,000 tons of cocoa products by year 2030. This means that government will support the investments made by private companies that are aligned with the overall objective stated above. Investments are needed in modern technologies to improve productivity, as well as more advanced drying processes to eliminate the smoke taint that results from the drying process presently used. Also, investments are needed in roasting capacity and in downstream processing of higher standards to produce chocolates and other derivatives, because most of the cocoa is currently



exported as unprocessed product, resulting in limited revenue for PNG farmers. Finally, investors may be able to exploit Geographical Indications given the growing demand for cocoa products in various other industries (food, health care, etc.).

IPA on EOIRCAP

Exchange of Information on Request Country Action Plan (EOIR CAP) 2019-2024

What is IPA's role in the EOIR work?

■ The EOIR Peer Review also imposed on IPA certain action items to achieve in order to meet these international obligations/requirements. IPA as the agency responsible for business registration and investment facilitation in PNG, it recommended that laws be amended to cater for these new requirements, one such requirement was the Beneficial Ownership (BO) of business entities.

What actions were taken by IPA?

■ The IPA undertook significant exercise to review its laws to address PNG's international obligations on Anti-Money Laundering/Counter Terrorism and Financing (AML/CTF) reforms and to keep up to par with new developments of technology in the area of business registry systems. These new amendments are:

1. Companies (Amendment) Act 2022
2. Business Groups Incorporation (Amendment) Act 2022
3. Associations Incorporation Act 2023
4. Investment Promotion Authority (Amendment) Act 2023

■ Companies Amendment Act 2022

✓ Re-registration—It is a requirement for all registered companies to re-register before 1 December 2023. This is to ensure the register maintains accurate (up-to-date) information in the new up-graded registry.

✓ Beneficial Owners (BO) - It is a requirement for registered companies to keep BO information in their internal records. The Registrar is then empowered to inspect these records without a need for court warrant/orders.

✓ Share Transfer— Share transfer notice are now required to be lodged within 10 days after share transfer. This is to ensure information on shareholders are accurate and up-to-date.

✓ No publication for Deregistration—The amendments also eliminate the requirement for publication of companies to be deregistered for failure to lodge annual returns. The new registry system will

send out automated notices to companies reminding them of their compliance obligations once the grace period expires, companies will be struck off the register. Once compliance is rectified the system will reinstate the companies with less hassle.

■ Business Groups Incorporation (Amendment) Act 2022

✓ Recognition of electronic registry—The amendments address new definitions specifically for electronic documents and filings.

✓ Authorizes IPA to maintain registry—IPA to maintain registry including rectification of the register where there is data entry error

✓ Change in committee members—It is now a requirement to notify the Registrar of change of committee member. This is to ensure there is accurate information in the registry.

✓ General Annual Return—Business Groups required to file a general annual return with the Registrar. This will ensure updated and accurate information on Business Groups are kept in the registry.

✓ Winding up—It is now a requirement to file a court order pertaining to an incorporate Business Group ceasing its operations.

■ Associations Incorporation Act 2023

✓ New Act (Old Acted repealed and Replaced) There is also significant improvement in the areas of corporate governance, financial accountability, rules and membership and management of incorporated associations.

✓ *The new law recognizes two sub-types of association:*

- i) public benefit, and**
- ii) mutual benefit.**

✓ A public benefit association is an incorporated association that is formed for a charitable purpose that benefits the public interest. A member benefit association is formed and operated primarily for the benefit of its members. There are a few differences in the new Act on how public

benefit and mutual benefit associations are treated.

✓ AML/CTF International Obligations—New Act also addresses PNG's international obligations on AML/CTF reforms, clearer internal rules on accounting, financial & statutory reporting responsibilities of committee member/ Public Officers.

■ Investment Promotion Authority (Amendment) Act 2023

✓ Efficient Approval Process— Incoming investment including automatic rejection of activities that are reserved for citizens.

✓ Reserves Activities List & Restricted Activities List—IPA will be able to set base conditions on investment in identified activities.

✓ Regular Reviews—There will be regular reviews of the Reserved Activities List and Restricted Activities List (RAL).

✓ Protection of PNG Business— From rising costs & reduced completion by putting in place common sense rules about activities of restricted.

✓ Protection of existing investments—Allows existing investments to continue but provide process whereby investment can be disposed of in future.

✓ Enhancement oversight on Foreign Investment—Requirement to report annual status reports and ability to suspend/cancel investment certification for investors not meeting their obligations and breaching domestic laws.

✓ New Registrar—Creation of new Registrar for Foreign Investment. The Registrar will oversee new system with powers to speed up wanted incoming investment and automatically denying unwanted investments. Also, to enforce more compliance.

■ Conclusion

Amongst amendments of the IPA mandated laws, there are other action items in the EOIR Country Action Plan which IPA will need to work closely with IRC and FASU to achieve in the long run.

AWARI POULTRY



Awari Poultry is a local SME business specializing in Layer Poultry Farming that involves raising egg-laying poultry birds for Commercial Egg Production. Awari Poultry, owned and managed by a local woman entrepreneur, was established in 2018 and the company is based in Banz, Jiwaka Province. Since its establishment, Awari has been serving various customers within the Banz area who have a demand for both poultry birds for meat and fresh eggs that are being produced daily. The objective of this project is to expand the production capacity of this poultry business to serve the increasing level of demand from within the Jiwaka province as well as the demand from the neighboring highlands provinces.

To realize this poultry layer farming expansion project, Awari Poultry is seeking to partner with potential investors to help support the establishment of an additional production facility and the establishment of a storage or distribution/ sales outlet as well as the purchasing of new machinery and equipment. Some of the materials that will be purchased include, and are not limited to, roll wires, feeders and drinkers, sawn timber for making egg boxes, a tuffa tank for water storage, light for the poultry shed and stock feeds. This farming business also seeks business

partners for other types of collaboration to access new markets (domestic or international buyers), access production materials and components at affordable prices, and access technology and know-how expertise for the employees who will be employed under this expansion project. This project is expected to create employment for women and youths while it will also serve as a source of income for many families in the local community.

Project Strengths

The poultry industry in PNG generates over K800 million annually and more than 80% of this is produced by out-grower farmers living in villages in rural areas. In addition, the poultry industry in PNG formally employs around 3,000 people, 90% of whom are women. Awari Poultry is one of the experienced poultry operators in the Banz constituency. Awari is an established member of a chick/chick feed supplier and poultry farmers network in the province. Awari often deals directly with operators who provide various services such as the provision of guidelines and continuously updated information vital to effectively compete in the market. Furthermore, there are a very limited number of competitors and fewer resources are expected for the marketing and promotion of our products. The main competitor is the Christian Leaders' Training College in Banz, which is a renowned poultry/ egg supplier in the Highlands Region. There are few other out-grower farmers in the province but Awari already has established buyers with high demand that surpasses the supply. A limited number of competitors, high profitability, no marketing expense, and not easy entry show that the poultry farming business has a very stable business environment it will pay off well. Other project strengths include the availability of land and local labor to produce fresh eggs/meat that is affordable and accessible to various types of buyers.

Products or services resulting from project: Birds' eggs, in shell; fresh, fertilised eggs for incubation

Projected Annual Sales: 156.8K EUR

Total Investment (Funding Gap): 294.0K EUR (284.0K EUR)

Contacts:

Kilip Village, Banz LLG, P.O. Box 23, Mt. Hagen, Western Highlands Province, PNG, Other, Jiwaka, Papua New Guinea OR

Please contact the Investment Promotion Authority (PNG) on **3084501/4400** or email likavape@ipa.gov.pg

How do I know when to renew my Business Name?

At the time of registration the system will automatically generate the business registration number and its expiry date. You will see the expiry date at the bottom of the certificate right under the seal and the signature of the Registrar of Companies.

The expiry date has been boxed in red in the image below.



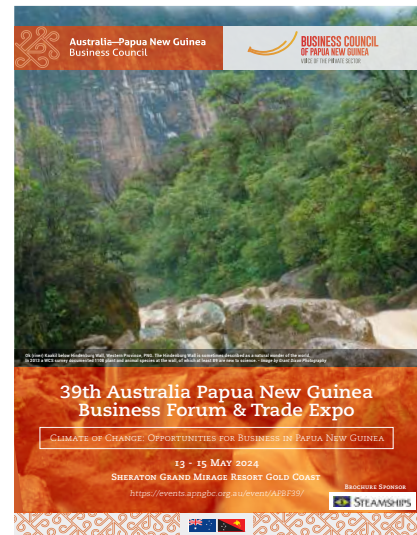
Regulators Summit - IPA.
May 23-25, Port Moresby

The aim of the second Summit is to identify synergies amongst the Government and the statutory regulatory agencies to take stock of reforms and progress being undertaken to achieve Government's e-commerce agenda and digital transformation.

The discussions intend to focus on the following priority areas;

- Stock take on Government departments, agencies and industry regulatory bodies have progressed in adopting e-commerce and digital transformation in their operations and improved clientele service delivery;
- Promote dialogue and identify central depository point for regulatory agencies to converge and create synergies and work towards achieving optimization of business processes; and
- Provide policy recommendation for Government's consideration and action.

39th Australia PNG Business Council Forum and Trade Expo
May 13-15 Gold Coast, Queensland Australia



YOU SAID IT...
EMU HEREVA

"Dear Kenneth,

Please find attached a letter of appreciation for your quick response and successful navigation of the Gorgor that occurred at Simberi Mine on March 21st.

I believe because of your and the other stakeholder actions our landowner group has emerged ready to effectively lead the community in the upcoming CBA negotiations, and the next phase of the mine's life."

Kenneth Mowi is the Investment Promotin Authority's Enforcement Officer at the Legal and Compliance Unit.



We have covered
the globe and we're
expanding.

PUBLICATION

The Invest PNG newsletter is produced by the Public Relations Team of the IPA.

Authorizing Head: Mr Clarence Hoot, Managing Director

Beverly Puton Piawu: Senior Public Relations Officer
Nasayau Lurang: Assistant Public Relations Officer
Raphael Momong: Graphic Designer

Do you have a general question about the regulatory side of running a business or have a query on investment promotion or Intellectual Property rights?

If so, email your question to: [click](mailto:beverlyp@ipa.gov.pg)

beverlyp@ipa.gov.pg

We will publish a selection of questions and our answers in each issue of Opportunity.

IPA BRANCHES:

Port Moresby, Head Office
Level 1, IPA HAUS, Munidubu Street
(Corner of Lawes Rd and Champion Pde)
Konedobu, Port Moresby

Phone: (675) 308 4400 / (675) 321 7311
Facsimile: (675) 320 2237
Email: ipa@ipa.gov.pg

Lae Regional Office
Level 1, Nambawan Supa Building,
P. O. Box 1074, Lae,
Morobe Province

Phone: (675) 479 2001 / 479 2606
Fax: (675) 479 2001
Email: ipalae@ipa.gov.pg

Mt. Hagen Regional Office
Level 1, Gapina Building,
P. O. Box 1834, Mt. Hagen,
Western Highlands Province,

Phone: (675) 542 0399
Fax: (675) 542 0599
Email: ipahagen@ipa.gov.pg

Kokopo Regional Office
Ground Floor, Marau Haus,
P. O. Box 870, Kokopo,
East New Britain Province,

Phone: (675) 982 9460
Fax: (675) 479 2001
Email: iparabaul@ipa.gov.pg

Buka Regional Office
Commerce Office, Haku Street
P. O. Box 782, Buka
AROB,

Phone: (675) 973 9344 / 973 9189
Fax: (675) 973 9344
Email: ipa_buka@ipa.gov.pg



www.ipa.gov.pg



www.ipopng.gov.pg

"Your business,
Your Investment,
Our advice"

Disclaimer > Opportunity is intended to provide information of a general nature only. The content of this newsletter is not intended to be advice or recommendation. It is not appropriate for the purposes of carrying out a transaction or making an investment decision. > The IPA takes reasonable steps to ensure the information provided in the newsletter is accurate and up-to-date at the time of issue, as well as to obtain reliable content from third parties. However, the IPA does not guarantee the accuracy or completeness of the information or endorse the views or opinions given by any third party provider, nor takes responsibility for any errors made in the process of providing this newsletter.