

# Myanmar military cartels sanctioned

The U.S. has imposed sanctions on two of Myanmar's military cartels, Myanmar Economic Holdings Limited (MEHL) and Myanmar Economic Corporation (MEC)



Britain has also targeted MEHL – both military-owned cartels provide “dark money” to coup leader and Tatmadaw (army) commander General **Min Aung Hlaing**



**Feb 5:** **KIRIN**  
Japanese beer giant **Kirin Holdings** scraps beverage alliance with MEHL

**Hilton Worldwide Holdings:** Three hotels in Myanmar – one in Rakhine state on land leased from Tatmadaw

Affiliate of South **posco**  
Korean steelmaker **POSCO** runs two plants in Myanmar with MEHL. Operates **Shwe gas field** with MOGE – revenue to Tatmadaw of **\$970 million/year**

**INNO**  
South Korea's **Inno Group** has joined MEHL to develop a **\$120 million** Yangon scheme that will include apartment buildings and convention centre

## MEHL

Conglomerate has 1,793 institutional shareholders, including regional military commands and subordinate battalions, divisions, platoons, squadrons, and border guard forces



MEHL controls banking, trade, logistics, construction, mining, tourism, agriculture, tobacco, food and beverages

## MEC

Fully owned and controlled by Ministry of Defence



Controls mining, manufacturing, telecoms, natural resources

## MOGE

**Myanmar Oil and Gas Enterprise** now controlled by junta



Represents single largest source of revenue to state



**Feb 18:** **Tiger**  
Protesters against coup call for boycott of **Tiger Beer** – Singapore beer brand is part of Heineken

**adani** **Adani Group:**  
Indian firm is building **\$290 million** port in Yangon with MEC

**Mytel:** Vietnamese telecom company in joint venture with MEC 



**Total, Chevron** and Thailand's **PTTEP** have offshore gas project in partnership with MOGE  
**2015-19:** Companies pay estimated **\$1.8bn** to MOGE