



一帶一路總商會

Belt & Road General Chamber of Commerce

香江連世界：  
100個  
香港一帶一路故事

向「一帶一路高峰論壇」十周年獻禮

# 香江連世界：100個香港一帶一路故事

Connecting the World from Hong Kong:  
100 Belt and Road Stories



**Melvyn Pun Chi Tung**

Chairman and Chief Executive Officer  
of Yoma Strategic Holdings Ltd.

(祐瑪戰略控股有限公司主席兼行政總裁 潘嗣桐)

"The Belt and Road Initiative has already made Myanmar a critical corridor between China and the Indian Ocean. Infrastructure projects, from roads and ports to power plants, are reshaping the physical landscape."



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## Connecting the World from Hong Kong: 100 Belt and Road Stories

### From Hong Kong to Yangon: Yoma's Frontier Journey

Few places in Asia can still carry the promise of being called a frontier market. Myanmar is one of them. A nation of 55 million people, wedged between the giant economies of China and India, it is blessed with fertile land, natural resources, and a young, ambitious population.

Yet it is only in the last decade that the country has begun to open up and engage with the wider world. Since 2011, change has been rapid and visible, roads and ports under construction, mobile phones in nearly every hand, and a society eager to catch up with its neighbours.



▲ Aerial view of StarCity Thanlyin – shaping modern urban living.

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For Yoma Group, Myanmar's story is our story. What makes it more unusual is that it does not begin in Yangon at all, but in Hong Kong.

I was born and raised in Hong Kong, a city that in the 1980s was already a buzzing hub of finance and construction. My father was a real estate developer at a time when Hong Kong's skyline was climbing higher by the year, and new housing estates were reshaping the lives of millions. It was an environment that demanded vision and resilience, but also rewarded those who dared to think ahead. Those lessons of scale and ambition would later prove invaluable.

In the early 1990s, my father turned his eyes back to his birthplace, Myanmar. At the time, the country was still largely closed to the world. Infrastructure was limited, the economy was underdeveloped, and few international investors were willing to take the risk. But where others saw obstacles, he saw opportunity.

Our first project was FMI City, a 1,000-home residential complex on the outskirts of Yangon. Inspired by the modern estates of Hong Kong, it offered something entirely new for Myanmar: reliable utilities, landscaped open spaces, and a sense of planned community living. For Yangon's emerging middle class, it was a glimpse of a different kind of urban future. For our family, it was the seed that would grow into Yoma Group.



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Over the next three decades, that seed took root. What began as a single housing project gradually evolved into a business that touched nearly every corner of daily life. Today, Yoma is one of Myanmar's largest conglomerates.

Our projects in real estate now extend beyond townships to Yoma Central, a landmark mixed-use development in the heart of Yangon that will combine offices, hotels, residences, and retail.



▲ Yoma Bank supporting customers to achieve their financial goals.

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In finance, we have built Yoma Bank into one of the country's most trusted private banks, while Wave Money, our mobile payments venture, has become a lifeline for millions of people. In remote villages where no bank branch exists, it is often a Wave Money agent who provides the first step into formal financial services.



▲ Everyday payments made simple with Wave Money.

Healthcare has been another critical focus. Through our Pun Hlaing Hospitals, we are addressing one of Myanmar's most pressing needs: access to modern and reliable medical care. The demand for such services grows every year as incomes rise and expectations shift.

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▲ Pun Hlaing Hospital – delivering quality healthcare in Myanmar.

At the same time, we have ventured into consumer services, bringing brands like KFC to Myanmar and expanding the beloved local noodle chain YKKO, both of which are reshaping dining habits for a new generation. Mobility and energy have also become essential parts of our portfolio, from vehicle distribution and leasing to solar power initiatives that are helping the country meet its fast-growing demand for electricity.

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These are not just businesses; they are building blocks of a modern economy. They reflect a philosophy we have carried from the beginning: to invest in areas where Myanmar's needs are most urgent and where growth will be most transformative.

Yet for all this progress, our connection to Hong Kong remains central. It was in Hong Kong that we learned the discipline of real estate, the mechanics of capital raising, and the value of international partnerships.

Even today, Hong Kong serves as a bridge that connects us to global capital and expertise. It is no coincidence that Myanmar's story reminds me of Hong Kong's own journey decades ago. The pace of urbanisation, the hunger for opportunity, the energy of a young population - these echoes are unmistakable.

Investors in Hong Kong often ask why Myanmar should matter to them. The answer is that Myanmar today is where China was in the late 1980s, or Vietnam in the early 2000s. Early in its reform journey, but with enormous long-term potential.

The fundamentals speak for themselves. The median age is under 30, ensuring decades of demographic dividend ahead. Smartphones are

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everywhere, yet credit card penetration is still in the low single digits. Healthcare spending per person remains among the lowest in ASEAN, even as demand for modern care accelerates. Urban housing supply continues to lag behind demand, creating both challenges and opportunities. For those with patience and foresight, this is precisely what a frontier market should look like.

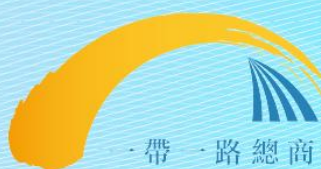
Overlaying this is the Belt and Road Initiative, which has already made Myanmar a critical corridor between China and the Indian Ocean. Infrastructure projects, from roads and ports to power plants, are reshaping the physical landscape. But the real opportunity lies not only in hard infrastructure, but in the “soft infrastructure” that follows: banking systems, hospitals, digital services, consumer networks. This is where Yoma operates, bridging both worlds and building the foundations of modern life.

There is a certain symmetry in this story. Hong Kong in the 1980s was itself a city in the midst of transformation - cranes dotting the skyline, capital flowing in, families like ours building businesses with optimism and grit. Myanmar today is at a similar inflection point. Where Hong Kong once leapt into modern finance, Myanmar is leapfrogging into mobile money.

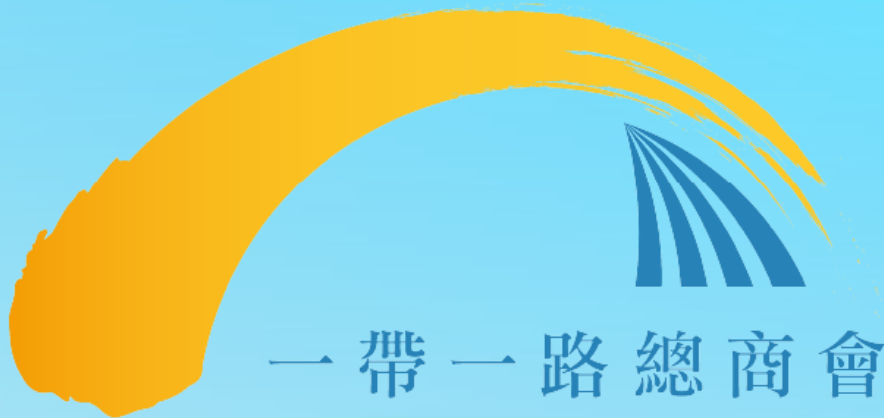
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The next decade will be decisive. If the past three decades for Yoma were about planting seeds, the years ahead will be about scaling and integration. Yoma Central will redefine Yangon's skyline. Wave Money will continue to bring millions into the digital economy. Healthcare, energy, and consumer services will expand to meet the demands of a young, fast-urbanising population. *(End)*



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