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59th MYANMAR GEMS EMPORIUM

(May, 2024)

Programme

Sale Programme of Pearl Lots

3 May 2024
(Friday)

8:00 am to 17:00 pm

For inspection pearl lots and putting bidding forms into the tender boxes for the pearl lots sold through the open tender.

From
4 May 2024
(Saturday)
To
5 May 2024
(Sunday)

8:00 am to 17:00 pm

Sale of pearl lots by Open Tender system.

**59th MYANMAR GEMS EMPORIUM
(May, 2024)
Programme**

Sale Programme of Gems Lots

From 3 May 2024 (Friday) To 5 May 2024 (Sunday)	7:30 am to 17:00 pm	For inspection gems lots and putting bidding forms into the tender boxes for the gems lots sold through the open tender.
6 May 2024 (Monday)	8:00 am to 17:00 pm	Sale of Gems lots by Open Tender system.

59th MYANMAR GEMS EMPORIUM
(May, 2024)
Programme

Sale Programme of Jade Lots From Group (A) & (B)

From
3 May 2024
(Friday)
To
6 May 2024
(Monday)

7:30 am to 17:00 pm

For inspection jade lots.

From
3 May 2024
(Friday)
To
8 May 2024
(Wednesday)

7:30 am to 15:00 pm

Putting bidding forms into the tender boxes for the jade lots sold through the open tender.

From
7 May 2024
(Tuesday)
To
9 May 2024
(Thursday)

8:00 am to 15:00 pm

Sale of jade lots by Open Tender system.

59th MYANMAR GEMS EMPORIUM

(May, 2024)

Programme

Sale Programme of Jade Lots From Group (C)

<p>From 3 May 2024 (Friday) To 10 May 2024 (Friday)</p>	<p>07:30 am to 17:00 pm</p>	<p>For inspection jade lots.</p>
<p>From 3 May 2024 (Friday) To 11 May 2024 (Saturday)</p>	<p>7:30 am to 15:00 pm</p>	<p>Putting bidding forms into the tender boxes for the jade lots sold through the open tender.</p>
<p>From 11 May 2024 (Saturday) To 12 May 2024 (Sunday)</p>	<p>8:00 am to 15:00 pm</p>	<p>Sale of jade lots by Open Tender system.</p>

59th MYANMAR GEMS EMPORIUM
(May , 2024)
GENERAL TERMS AND CONDITIONS

Deposit Conditions

1. Gems merchants desirous of participating in the 2024, 59th Myanmar Gems Emporium are required to pay deposit in advance by the type of lots intended to bid on.
2. The minimum deposit to be made by the type of lots and permitted amount of bid are as follows: -

Sr.	Type	Minimum Deposit (US Dollar)	Permitted Value (US Dollar)
(a)	Gems	2,000	20,000
(b)	(A)Group Jade	40,000	400,000
(c)	(B)Group Jade	20,000	200,000

3. Deposit shall be paid in Euro or Chinese Yuan (RMB) or Thai Baht (THB) which is an equivalent amount in US Dollar (USD) determined based on the “**exchange rate for deposit payment**”. After such deposit amount will be redefined with “**exchange rate for purchased payment**” by Emporium Central Committee, Gems and Jade Lots will be allowed to purchase.
4. Deposit must be paid by the type of lots concerned on or before the following deadline: -

Sr.	Types of Lots	Sale System	Date
(a)	Gems	Open Tender	5-5-2024
(b)	(A) & (B) Group Jade	Open Tender	6-5-2024

5. Buyer may deposit advance payments in addition to the minimum deposit set to be paid, and may submit early the request for putting such advance payments into the Buyer's deposit account or other Buyers' deposit accounts, during the course of Emporium.
6. Buyer, if desired, may submit the request in advance for transfer of deposit to the deposit accounts of other potential buyers, unless purchases are made during the course of Emporium.
7. By Telegraphic Transfer or SWIFT Message, deposit shall be put into **"The Central Committee of Emporium Deposit Account"** opened with Myanma Economic Bank (NayPyiTaw).
8. Foreign merchants who pay the deposit in cash when they submit to attend the Emporium for purchase will be settled by negotiating with other related departments in accordance with the laws, rules, regulations and stipulations concerned.
9. As the lots are sold to the bidders with the highest offered price through the tender system during the course of the emporium, the buyers must pay the sufficient amount of deposit for all the lots they are allowed to purchase. If deposit amount is insufficient, the continuous purchasing will be suspended unless the additional required amount of deposit must be paid by 4:00 PM on the day of announcing the winner.
10. With respect to the payment of additional deposit during the course of Emporium, Emporium Central Committee will release in advance its potential services which should be subsequently provided by the relevant Works Committees in accordance with the authorization.

Bidding Conditions

11. Winners list including registration numbers, lot numbers and purchase prices will be released on display board and produced through the KIOSK machines, by arranging the number in ascending order.

12. In sale of lots, the highest bidder among the Buyers who have sufficient amount of deposit will be allowed to purchase the lot.

13. Deficiency of deposit for a successful lot with the highest offered price, will be resolved through the negotiated settlement as follows: -

- (a) Regarding the insufficient deposit amount of purchased lot, the other two gems merchants who have sufficient deposit must submit and take the full responsibility for that the buyer adds the required amount of deposit without to ensure fail by 4:00 p.m on the day when the purchase is announced.
- (b) Unless the gems merchant who doesn't have sufficient deposit can add required amount of deposit in specified time, the other two gems merchants who have already taken responsibility must pay required amount of deposit.
- (c) Besides unless the gems merchant who doesn't have sufficient deposit can add required amount of deposit in specified time, he will not be allowed to continuously purchase other lots.
- (d) After the emporium, only when the required deposit for the lots without enough deposit have been added, the purchased lots that are fully paid will be taken out once.

14. Concerning the sale of lots, the list of lots in dispute to be resolved through the negotiated settlement for many different reasons will be released on display boards, produced through the KIOSK machines and announced by the Panel.

15. If the lot number and offered price on the bid submitted to purchase do not match the lot number and price announced for purchase, the buyer, himself may submit this to the panel via the office of Administrative Work Committee on

or before 1:00 PM on the day when the winner is announced for such purchase. Any submission beyond the specific time will not be considered.

16. In the absence of Buyer or Seller for negotiation until 15:00 p.m., Panel will not repeat contacting with or waiting for any of them, but will continue to process all submissions in strict compliance with the conditions and then will arrange for the announcement of successful Buyer.

17. If the buyer submits the inconsistency in the lot number and offered price at a specific date and time, the panel will report to the scrutinizing team and handle it in accordance with the scrutinizing team's decision.

18. The buyer, himself must purchase the lots through the open tender system on his own responsibility and will not be allowed to buy on behalf of anyone in anyway.

19. During or after the emporium, if it is founded that a purchase has been made on behalf of someone else, the sale agreement will be canceled, and the buyer may also be banned from attending future emporiums with the approval of the Emporium Central Committee. Additionally, necessary actions may be taken under existing laws.

Deposit Withdrawal, Transfer, and Spending Conditions

20. Concerning the Deposit withdrawal, transfer and deduction will be allowed as follows:-

- (a) Deduction from the deposit will be allowed for the payment, if the purchase prices are less than the deposit.
- (b) On condition that deposit is more than 10% of total purchase prices, deduction from such deposit will be allowed to:-
 - (i) make payment for any preferred successful lots;

- (ii) settle payment for other Buyer's purchase prices;
- (c) In the absence of any successful bids for any lots, deposit may be:-
 - (i) returnable to the Buyer's designated account;
 - (ii) transferable to the other successful Buyers;

21. Transfer of deposit to the foreign banks may be made by Telegraphic Transfer through the Foreign Correspondent Banks of the Banks with which Emporium Central Committee opens its Deposit Account.

Terms and Conditions of Open Tender

22. Lots on display are allowed to inspect till the specified time before the day of open tender as stated by the 2024, 59th Myanmar Gems Emporium Sale Schedule.

23. Buyers are encouraged to thoroughly inspect the type, size, weight, quantity and quality of the intended lots, and to make bids only upon satisfaction.

24. Buyers shall buy the bidding forms at the fixed price by themselves. The bidding forms purchased by each Buyer will be registered by its serial number and quantity, and shall not be transferred to others. Only the bidding form sold by Emporium Central Committee must be used. Buyer who bought the bidding form shall be solely responsible for any piece of writings on his bidding form.

25. Bidding forms shall be legibly and correctly completed with the following compulsory information:-

- (a) Lot No
- (b) Purchase Price
- (c) Buyer's Signature
- (d) Buyer's Name and Company
- (e) Bidder's Registration Number

26. Buyers shall write down the bid price on each piece of bidding form for each lot and put into the respective tender boxes in time only after conducting a thorough inspection of whether compulsory information to be filled out are accurate and complete or not.
27. Bid price offered less than reserve price of lot will not be considered and will be subject to rejection.
28. The Bidding Forms put into the wrong tender boxes will be subject to rejection.
29. Gems lots and Jade lots from Group (A) and (B) are sold in US Dollar. The bid prices must be clearly and legibly stated in the specified currency, once in figures.
30. Panel reserves the right to award the winning lot to only the eligible Buyers who have sufficient Deposit through the re-bidding process in the event of tied bid on the same lot.
31. In the event of announcing wrong successful Buyer's name, the genuine successful Buyer's name, after scrutiny, will be re-announced during the time of sales.
32. In case of any dispute with respect to the type, size, weight, quantity and quality of the Buyer's successful lot, only Buyer and Seller shall be responsible for resolving the dispute through coordination with the relevant Works Committees.
33. In absence of any bids for any lots, such lots will be deemed to be the drop lots, and will not be sold at the reserve price or under reserve price or over reserve price.
34. Buyer may submit the letter regarding the bid Lot(s) number and offered price for some reasons to the Administration Works Committee before opening tender boxes for the lots concerned.

35. Buyer shall abide by the decision of Emporium Central Committee and senior officials assigned duties by the Central Committee, during the course of Emporium.

36. Any further necessary information will be released during the course of Emporium. Please contact with the Relevant Works Committees for any ambiguities and enquiries.

Terms and Conditions of Payment

37. Buyer shall sign and complete without fail the Sale Agreement for each purchase in the 2024, 59th Myanmar Gems Emporium.

38. In the event of failure for some reasons, Buyer shall be deemed to have signed the Sale Agreement.

39. Furthermore, Buyer shall be obligated to pay for the price of the successful lot on or before the deadline, adhering to the payment conditions as prescribed in the Sale Agreement.

40. In settling payment for lots, Buyer shall be in strict compliance with the following stipulations:-

(a) Payment for purchase price shall be made by Telegraphic Transfer or Swift Message to The Central Committee of Emporium Account opened at Myanma Economic Bank (Nay Pyi Taw). Purchase price shall be paid through the Foreign Correspondent Banks of Myanma Economic Bank (Nay Pyi Taw).

(b) Lot(s) payment shall be made in US Dollars (USD) or Euro (EUR) or Chinese Yuan (RMB) or Thai Baht (THB) which is an equivalent amount in US Dollars (USD) with the **“exchange rate for lot(s) payment”** defined by Emporium Central Committee.

- (c) The type of currency used for the purchase must match the type of currency used for the deposit. If not, deductions will not be permitted for the full purchase payment. After making the full payment, the deposit may be used, as stated in paragraph 20(C).
- (d) Arrangements may be made for Buyer to transfer the deposit from Deposit Account of Emporium Central Committee to other designated accounts.
- (e) Payment by Cash, Letter of Credit, Traveller's Cheque, Personal Cheque, Bank Draft and Credit Card will not be accepted.
- (f) Buyers have made 10% of purchase price as the non-refundable deposit. Therefore, remaining 90% balance shall be settled within 90 days.
- (g) In the event of default of full payment within the stipulated period, Buyer shall forfeit deposit paid for lots and all the payments made by indicating specific lot number.
- (h) On the receipt of payment in full, purchased items will be shipped to the Buyer's destination on the basis of EXW (Ex Works).
- (i) Transfer of purchase from foreign Merchants to local Merchants will not be allowed.
- (j) The remaining balance after full payment of purchase prices from the amount remitted will be allowed to transfer to the Buyer's designated oversea bank account, or to be kept in Myanmar Economic Bank as advance for the future Emporiums.

41. Deposit will be permitted to spend on payment for the purchase prices in accordance with the Deposit Withdrawal, Transfer and Spending Conditions prescribed by the Emporium Central Committee.

42. After full payment, packaging and shipment process for transportation of purchased items by land, water and air transport shall be made early on.

43. With respect to the Buyer's / Seller's submittal of complaints for some reasons during the course of Emporium, the Panel will handle such complaints in accordance with the stipulations.

44. For the disputes to be resolved by the approval and decision of Emporium Central Committee and its members, Panel will coordinate with its members, Sellers/Buyers and members of the Emporium Central Committee.

Dress Code

45. Foreign gems merchants who will attend the Emporium are not allowed to wear indecent outfits such as shorts, singlet and must attend the emporium with the following specified outfits:

- (a) For Foreign Merchants :
 - (1) Man - Western-Suit; Long sleeves shirt (White or Blue color), trouser, shoes / Walking shoes (**for Exhibition Opening Day only**), collared shirt (white or only light colors) and Jeans or style pants with belt (non sportswear) (**for Other Days**)
 - (2) Lady – Mari, Midi skirt/trouser and smart work wear (non crop top/tank top/ too low or plunging neckline outfits.)

Terms and conditions of Delegation of Power

46. If Local representative company would like to act on behalf of the buyer(s) in the following matters, the buyer, himself, must sign that delegation of power and delegated company must definitely submit the official letter to Myanmar Gems Enterprise:-

- (a) Paying deposit in advance,
- (b) Registering and applying for entrance card,
- (c) Withdrawing unless purchasing,

- (d) Transferring deposit,
- (e) Making payment for successful lot(s),
- (f) Packing and shipping for purchased lot(s).

Emporium Central Committee