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MID-YEAR MYANMAR GEMS EMPORIUM

(November, 2024)

Programme

Sale Programme of Pearl Lots

November 18, 2024 (Monday)	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 November 19, 2024 (Tuesday) To November 20, 2024 (Wednesday)	8:00 am to 17:00 pm	Sale of pearl lots by Open Tender system.

MID-YEAR MYANMAR GEMS EMPORIUM
(November, 2024)
Programme

Sale Programme of Gems Lots

From November 18, 2024 (Monday) To November 20, 2024 (Wednesday)	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.
November 21, 2024 (Thursday)	8:00 am to 17:00 pm	Sale of Gems lots by Open Tender system.

MID-YEAR MYANMAR GEMS EMPORIUM
(November, 2024)
Programme

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

From November 18, 2024 (Monday) To November 21, 2024 (Thursday)	7:30 am to 17:00 pm	For inspection jade lots.
From November 18, 2024 (Monday) To November 23, 2024 (Saturday)	7:30 am to 15:00 pm	Putting bidding forms into the tender boxes for the jade lots sold through the open tender.
From November 22, 2024 (Friday) To November 24, 2024 (Sunday)	8:00 am to 15:00 pm	Sale of jade lots by Open Tender system.

MID-YEAR MYANMAR GEMS EMPORIUM
(November, 2024)
Programme

Sale Programme of Jade Lots From Group (C)

From November 18, 2024 (Monday) To November 24, 2024 (Sunday)	07:30 am to 17:00 pm	For inspection jade lots.
From November 18, 2024 (Monday) To November 26, 2024 (Tuesday)	7:30 am to 15:00 pm	Putting bidding forms into the tender boxes for the jade lots sold through the open tender.
From November 25, 2024 (Monday) To November 27, 2024 (Wednesday)	8:00 am to 15:00 pm	Sale of jade lots by Open Tender system.

MID-YEAR MYANMAR GEMS EMPORIUM
(November, 2024)
GENERAL TERMS AND CONDITIONS

Deposit Conditions

1. Gems merchants desirous of participating in the 2024, Mid-Year Myanmar Gems Emporium are required to pay deposit in advance by the type of lots intended to bid on. After this process is completed, RFID cards will be issued.
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(EUR) or Chinese Yuan (RMB) or Thai Baht (THB) which is an equivalent amount in US Dollar (USD) or foreign currency used by Central Bank of Myanmar determined based on the “**exchange rate for deposit payment**” by Emporium Central Committee. 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	20-11-2024
(b)	(A) & (B) Group Jade	Open Tender	21-11-2024

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 (Nay Pyi Taw).
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 minimum deposit to be made by the type of lots as per Section 2 and the additional required amount of deposit must be paid by 4:00 PM on the day of announcing the winner. Additionally, 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 after the emporium.
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. 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.
14. For proposing of the lot number and offered price on the bid submitted to purchase do not match the lot number and price announced for purchase or for submitting to recheck the bidding form, 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.
15. Although Panel notified to resolve the sundry matters for negotiation with Buyer or Seller, there is an absence of Buyer or Seller for negotiation until 15:00 p.m and 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.
16. Any submission beyond the specific time will not be considered. For submitting to recheck the bidding form, (1,000,000) MMK must be paid for that one bidding form to Financial Work Committee.
17. If the buyer submits the inconsistency in the lot number and offered price at a specific date and time, the panel scrutinizes under the terms and continues to submit to the members of Emporium Central Committee for the right of cancellation by paying penalty fees or rejecting the submission of cancellation.

18. For the right of cancellation by paying penalty fees, one of the following specified penalty fees shall be paid immediately by the type of lots from the deposit account:-

(a) **Gems Lots and Jade Lots from (A) and (B) Group**

(1) 5 % of the value of wrongly written lot.

(2) Penalty fees not exceeding US \$(20000).

(b) **Jade Lots from (C) Group**

(1) 5 % of the value of wrongly written lot.

(2) Penalty fees not exceeding (5,000,000) MMK.

19. The matter of specifying the cancelled lot paid by penalty fees for selling to the second highest bidder or regarding as drop lot shall be negotiated with the relevant lot owner.

20. 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.

21. 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

22. 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;

23. 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

24. Lots on display are allowed to inspect till the specified time before the day of open tender as stated by the 2024, Mid-Year Myanmar Gems Emporium Sale Schedule.

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

26. 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.

27. 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

28. 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.

29. Bid price offered less than reserve price of lot will not be considered and will be subject to rejection.

30. The Bidding Forms put into the wrong tender boxes will be subject to rejection.

31. Gems lots and Jade lots from Group (A) and (B) are sold in US Dollar. In the matter of filling in the bidding form, the bid prices of Gems lots and Jade lots from Group (A) and (B) must be clearly and legibly stated in US Dollar, once in figures.

32. 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.

33. 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.

34. 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.

35. 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.

36. 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.

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

38. 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

39. Buyer shall sign and complete without fail the Sale Agreement for each purchase in the 2024, Mid-Year Myanmar Gems Emporium.

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

41. 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.

42. 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) or foreign currency used by Central Bank of Myanmar 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 **in accordance with paragraph 22(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.
43. 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.
44. After full payment, packaging and shipment process for transportation of purchased items by land, water and air transport shall be made early on. If there is a delay for any reasons, the buyer shall put to the expense of storing those lots in order to get sufficient space for displaying in the future emporium.
45. 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.

46. 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

47. 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:

- (1) For Foreign Merchants:
 - (a) 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 jean trouser (non sportswear) or style pant with belt **(for Other Days)**
 - (b) 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

48. 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).

49. Gems Merchant and the representative from relevant company, themselves shall sign and fingerprint for delegation power or revocation of delegation power in the presence of Administrative Work Committee Office.

50. The representative companies that will act on services for foreign merchants must already have an approval from Myanmar Gem Enterprise in accordance with the following terms and conditions -

- (a) For acting on as a representative for foreign merchants, companies that have been registered as Myanmar companies under the Myanmar Companies Law will be allowed to submit applications as representative companies and document of Directorate of Investment and Company Administration (DICA) must be attached.
- (b) US\$(20000) must be deposited as an advanced payment to Emporium Central Committee Deposit Account.
- (c) Companies that have paid US \$(20000) as advance payment will be allowed to act on services for gems merchants.
- (d) Such advance payment shall be allowed to offset against the deposit payment for the last registered gems merchants from that company.
- (e) Whether there is a failure to comply or breaking the terms or conditions of the emporium, those gems merchants will be banned from attending the emporium.

Emporium Central Committee