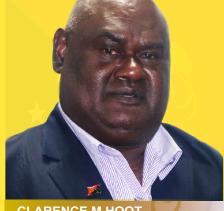


FROM THE MD'S DESK



CLARENCE M HOOT Managing Director

Dear Readers,

Welcome to the 11th edition of the *Invest PNG Newsletter!*

As we step into December, we bring you yet another exciting issue packed with updates, achievements, and developments from the Investment Promotion Authority (IPA).

Firstly, a heartfelt thank you to Transparency International Papua New Guinea (TIPNG) for recognizing IPA's contributions to the nation. We are honoured to have been named the top performer on TIPNG's 2024 Accountability Scoreboard. This accolade is a testament to our commitment to transparency, integrity, and excellence in our operations. Learn more about this recognition in our lead story.

November has also been a month of strategic partnerships and impactful initiatives. A notable highlight was the signing of a Memorandum of Understanding (MoU) between the IPA and the Department for Community Development and Religion (DFCDR). This partnership is set to drive financial inclusion, streamline business registration processes, and advance related activities across Papua New Guinea, laying the groundwork for sustainable community growth.

On the compliance front, the Joint Agency Spot Check Operation (JASCO) extended its reach to the Pomio District in East New Britain Province. This initiative reinforces our mission to ensure fairness and accountability by addressing regulatory lapses and fostering a level playing field for businesses. Additionally, the Intellectual Property Office of PNG (IPO-PNG) hosted a landmark workshop and ministerial consultation in Port Moresby. The focus was on developing Geographical Indications (GI) as a framework for protecting originlinked products, unlocking economic opportunities, and preserving PNG's rich cultural heritage. This marks a significant stride in our journey towards sustainable development.

As always, we remain committed to driving progress and fostering collaboration across all fronts. We invite you to explore the articles in this edition for an in-depth look at our activities and accomplishments. Your continued support and engagement inspire us to achieve even greater heights.

Happy reading!

Clarence M Hoot Managing Director, Investment Promotion Authority

NEWS

Invest PNG newsletter

IPA ranked as top performing agency

The Investment Promotion Promotion Authority (IPA) has been listed Number One in the 10 best performing Organisations by the Transparency International of PNG (TIPNG) in its 2024 Accountability Scoreboard.

In a Public Notice published by TIPNG, the IPA was placed top of the list with a "Unqualified Opinion" meaning that the financial statements are accurate and compliant. Other Organisations listed in the 10 best performers include the;

 Kumul Consolidated Holdings (KCHL),

- Datec (PNG) Limited
- National Agriculture Research Institute (NARI)
- Independence Fellowship Trust
- PNG Accident Investigation Commission
- Port Moresby Nature Park
- Bank of PNG
- PNG Accident Investigation Commission
- Port Moresby Nature Park
- Bank of PNG

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Post PNG Limited and

PNG Dataco Limited

According to TIPNG, the 2024 Accountability Scorecard is based off the Report of the Auditor General 2022 Part IV.

The Auditor-Generals Office (AGO) is responsible for auditing all public money in PNG, which relates to around 750 entities at all levels of Government.

This Scorecard is focused on the audits of the public authorities and statutory bodies established under an Act of Parliament and government-owned companies established under the Companies Act.

NEWS

Invest PNG newsletter

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The Accountability Scoreboard stated that in 2022, a total of 132 entities were subject to audit by the AGO. This includes: 62 Public Bodies, and their 21 Subsidiaries 16 National Government Owned Companies and their 31 Subsidiaries.

2 Companies in which the National

Government has a minority shareholding. At the time of audit, 80 entities had not submitted their 2022 financial statements to be audited (62%) and 183 financial statements for prior years were still outstanding.



Investment Promotion Authority and Department for Community Development and Religion sign MOU to forge strategic partnership



Officials from DFCDR and IPA pose with the MOU document

A significant Memorandum of Understanding (MoU) was signed this month between the Investment Promotion Authority (IPA) and the Department for Community Development and Religion (DFC-DR) to forge a strategic partnership aimed at promoting financial inclusion, business registration, and other related activities across Papua New Guinea.

The MoU was signed by the Managing Director of the IPA, Mr. Clarence M Hoot and the Secretary for the Department for Community Development and Religion, Mr Jerry Ubase today at the IPA Haus, Port Moresby. With a strong focus on fostering financial literacy, the collaboration will target collaborative work in the Districts, including the District Community Development Centres (DCDCs) in eight (8) provinces, commencing with Imbonggu in Southern Highlands Province, Bialla in West New Britain Province, and Gazelle in East New Britain Province in the first year. The initiative intends to transform Papua New Guinea's informal economy by providing training to participants interested in transitioning to the formal sector. This includes essential education on financial literacy, business proposals, cash flow management, and marketing finished products domestically and for export. Notably, the program aims to ensure that at least 50% of the business registrants are women, reinforcing the commitment to gender equality in economic empowerment.

The MoU also outlines a broad framework for collaboration, emphasizing mutual cooperation, information sharing, and regular consultation and reviews between the IPA and DFCDR. This partnership is expected to mobilize resources effectively across the targeted provinces, ensuring participants receive the necessary training for successful business registration and operation. The IPA and DFCDR will collaborate to engage other financial institutions, establish bank agents, digitize government payment systems, and ensure cash incentives are disbursed to participants of financial literacy training. Additionally, both parties will work jointly to monitor the progress of trainings and business registrations, ensuring the initiative remains accountable and impactful.

Managing Director for the IPA, Mr. Hoot emphasized the importance of this partnership in supporting the informal economy, stating, "By working together, we can provide the necessary tools and resources to empower individuals in our communities, helping them transition into formal economic activities which will ultimately bolster the country's economy."



IPA Managing Director, Clarence Hoot (centre) and Secretary for Department for Community Development and Religion, Jerry Ubase signing the MOU

While the MoU sets a clear framework for the roles and responsibilities of both organizations, it explicitly states that the document is non-binding, serving solely as a declaration of intent to collaborate for the benefit of the people of Papua New Guinea.

This partnership signifies a proactive approach to economic development, aiming to uplift communities and foster a more inclusive financial landscape, facilitating regional growth and sustainable economic empowerment.

NEWS

Training workshop and ministerial consultation advance Geographical Indications in PNG



IPA Managing Director ,Clarence Hoot and Registrar of the Intellectual Property Office, Ms Amelia Na'aru pose for a photo session with participants of the GI workshop.

The Intellectual Property Office (IPO-PNG) hosted a pivotal two-day workshop and high-level ministerial consultation in Port Moresby, focusing on the development of an intellectual property right, Geographical Indications (GI). The events, held on November 26 and 27, aimed to strengthen the country's capacity to protect and promote origin-linked products with unique qualities tied to specific regions.

The first day concentrated on holistic training for Geographical Indication (GI) systems in PNG. Topics discussed included an overview of GIs as an intellectual property right that assures consumers of a product's unique quality or origin.

PNG's Legal Framework for GIs was discussed, including the insights into the relevance of GI protection for promoting PNG's origin-linked products in local and international markets.

Best practices in GI management and promotion, emphasizing collective ownership, inter-agency collaboration, and public-private sector partnerships was also looked at. Legal cconsiderations on key elements for protecting PNG products domestically and abroad, ensuring GI labels are reserved for authentic products was also among the agendas.

Participants from various sectors gained valuable knowledge on identifying, registering, managing, and promoting Gl products, setting the stage for enhanced economic opportunities and cultural preservation.

The second day shifted focus to a strategic dialogue among policymakers, industry stakeholders, and experts. Discussions were centered on developing a National Strategy for the protection and promotion of PNG origin-linked products. Key outcomes included a roadmap for establishing a sustainable GI system, strategies for integrating local products into global markets, emphasis on cooperation across public and private sectors to strengthen the GI framework.

Geographical Indications provide a powerful tool for PNG to safeguard its rich cultural heritage and diverse agricultural products. Once a GI is registered, it offers enhanced protection, preventing misuse of the GI label on counterfeit products, even if such misrepresentation does not mislead consumers.

Products like PNG coffee, cocoa, and handicrafts stand to benefit significantly from GI registration, allowing them to command premium prices and gain international recognition.

The event marks a significant step in PNG's journey toward leveraging GIs as a mechanism for sustainable development. By enhancing protection for origin-linked products and fostering collective ownership, PNG is poised to unlock new economic opportunities while preserving its cultural identity.

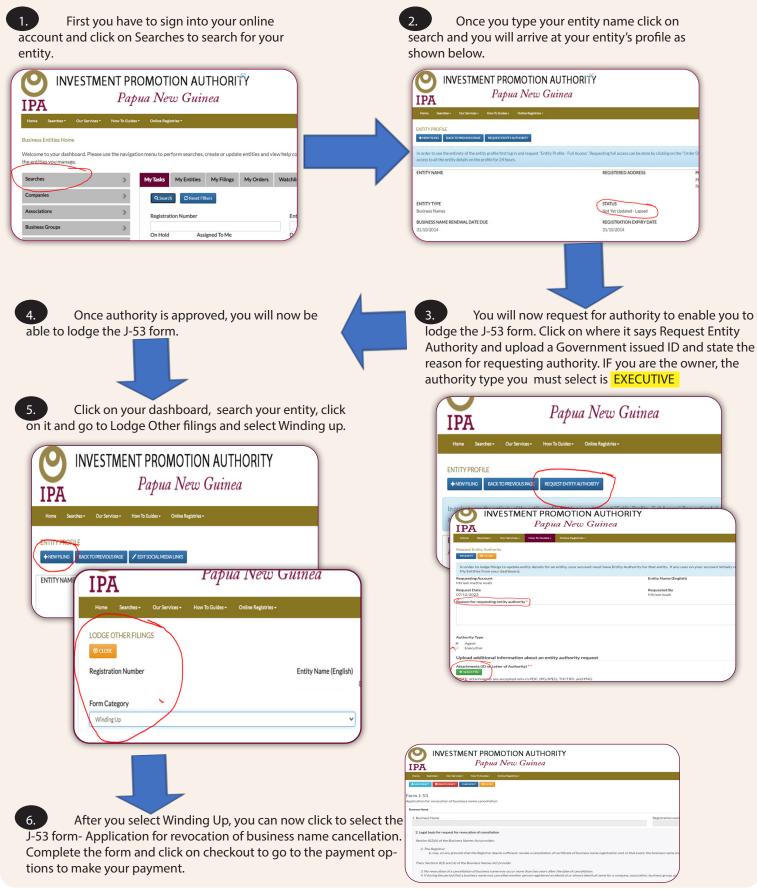
The outcomes of the workshop and consultation will guide the implementation of a GI roadmap, paving the way for stronger domestic and international market positioning of PNG's unique products.

Tips & Traps

What happens if my business name is not updated and has lapsed?

If your business name has its status as lapsed, you are now required to lodge a J-53 form which is located online.

Below are steps to take:



NEWS

IPA participates in the Port Moresby show

The National Football Stadium in Port Moresby came alive with the vibrant energy of the Port Moresby show, a celebration of culture, business, and community.

The show was hosted from the 22 to the 24th of November, 2024.

Among the bright displays and bustling crowds, the Investment Promotion Authority (IPA) stood out as a silver sponsor, with its booth becoming a beacon for those seeking insight into Papua New Guinea's business landscape.

Situated in a prime spot, the IPA booth drew a steady stream of visitors, eager to learn about the organization's role in fostering economic growth. Friendly staff, armed with brochures, banners, and an impressive wealth of knowledge, engaged with



Stakeholder sessions held during the show.

attendees, answering questions and providing guidance on starting and managing businesses, investment opportunities, and compliance requirements.

Parallel to the lively atmosphere of the show, the IPA hosted awareness sessions in the Stadium's lounge room. The sessions were attended by key stakeholders from both government and the private sector, underscoring the significance of collaboration in driving the nation's development



agenda. Presentations ranged from discussions on the services that IPA provides especially in terms of regulating business.

The show was more than an event for IPA—it was an opportunity to connect directly with the people it serves. Through its presence, the authority not only educated but also inspired attendees to explore the possibilities of entrepreneurship and investment in Papua New Guinea.



Invest PNG newsletter

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.

The IPOPNG at this stage has been targeting products from three sectors which are Agriculture, Fisheries and Handcrafts.

NEWS

Spotlight on compliance: JASCO takes on Pomio District

The lush landscapes of Pomio District hummed with an unusual buzz as government officials descended for a task that aimed to bring order to its vibrant business community.

The Joint Agency Spot Check Operation (JASCO), an initiative birthed earlier this year in East New Britain Province, had reached its next frontier, spurred by a request from the East New Britain Provincial Administration.

JASCO's mission was clear but ambitious: ensure that every business within Pomio District was operating on a level playing field. This wasn't merely about regulatory enforcement; it was about fairness and accountability. Too many enterprises had been found operating without proper documentation—an oversight that undermined legitimate operators and the province's economic integrity.

The government JASCO team, led by the Investment Promotion Authority (IPA), included a formidable array of sister agencies. Immigration and Citizenship Authority officers scrutinized passports and visas, ensuring all expatriates met legal requirements and work permits. Labour and Industrial Relations personnel verified workers compensation, salary for employees and safety gears while the Internal Revenue Commission (IRC) combed through tax records. The Provincial Health Authority, alongside the Independent Consumer and Competition Commission (ICCC), ensured safety and health compliance, safeguarding both businesses

UP-DATE



Officers from all stakeholders involved in the JASCO

and consumers. Other government departments and agenices of the JASCO include, PNG Customs Services, Health Department, Police, Immigration & Citizenship Authority, Provincial Health Authority, Provincial BDOs and Division of Commerce & Industry.

At the heart of this multi-agency operation was a deeply ingrained principle: fairness. Business owners, whether small vendors or large enterprises, underwent meticulous inspections. Licenses were cross-checked, certificates validated, and permits scrutinized. Police officers provided security and logistical support, ensuring operations ran smoothly.

"We're not here to punish but to uplift,"

emphasized IPA's Team Leader, Henry Bae during a public briefing in Pomio's district capital. "Every entrepreneur contributes to the growth of our economy. By ensuring compliance, we protect their investments and foster an environment of trust and equality."

Many businesses in the area welcomed the exercise, recognizing it as a necessary and timely intervention.

"We welcome foreign investment into the country; however, investors must comply with our state agency laws," said Mr Bae.

Invest PNG newsletter

PNG's Progress in AML/CFT Compliance Recognized at APG Plenary in Abu Dhabi



Delegates to the Plenary

GAL

In a significant development for Papua New Guinea (PNG), the country's Mutual Evaluation Report (MER) was officially adopted during the Asia/ Pacific Group on Money Laundering (APG) Plenary held in Abu Dhabi this month.

This adoption highlights PNG's notable improvements in its anti-money laundering and counter-terrorism financing (AML/CFT) framework.

The APG Plenary served as a platform for PNG to engage with international peers, share progress on its AML/CFT regime, and advocate for the adoption of its MER. PNG successfully addressed six out of seven key issues identified in previous evaluations, which included essential legal reforms, strengthening financial regulations, and enhancing interagency cooperation. These efforts were aimed at countering unfavourable assessment ratings and demonstrating substantial progress to avoid being placed on the Financial Action Task Force (FATF) Grey List.

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Continue on to next page......

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Despite the positive recognition of its advancements, PNG was placed on an expedited reporting process for the next 12 months due to remaining deficiencies that require further improvement. The country's participation in the plenary underscored its commitment to enhancing its AML/CFT measures and ensuring a favourable position in the international community.

Moving forward, PNG will collaborate closely with AUSTRAC and other stakeholders to implement a Strategic Implementation Plan (SIP) designed to address the identified weaknesses and recommended action items from the MER. This collaboration is deemed crucial for strengthening PNG's AML/CFT framework and mitigating the risk of grey-listing.

The APG Plenary also provided member countries with opportunities to engage with donor agencies for technical assistance in addressing AML/CFT matters, further supporting PNG's ongoing efforts. Following the adoption of its MER, PNG



The PNG delegation who attended the Asia Pacific Group on Money Laundering Plenary held in Dubai.

will enhance its reporting process to deliver more frequent and detailed updates on its progress in addressing the identified deficiencies. As PNG continues to work diligently on its AML/CFT compliance, the outcomes from the APG Plenary mark a pivotal step in the country's journey towards a more robust financial regulatory environment, reinforcing its commitment to international standards and cooperation.

Invest PNG newsletter

How to view, access or order Certificate of Good Standing

- 1. Create an online account (if you still don't have one).
- 2. From the dashboard of your online account, conduct an Entity Search.

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- Type in the name of the business entity you are after and click on Search. Locate the business entity name and click on it.
- 4. This should take you to the Entity's Profile. Click on "Order Documents".

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ENTITY PROF	ILE			
+ NEW FILING	BACK TO PREVIOU	IS PAGE ORDER DOCUM	ents 🖍 ed	IT SOCIAL MEDIA LINKS

- 5. Select document you want to order and make payment. **Note:** Full Entity Profile Access for 24 hours costs K10, COGS short form costs K20 and COGS long form costs K50.
 - 6. If payment is successful, go back to your **Dashboard** click on **My Order**, type in the name of your business entity in the appropriate box and click on **Search**.

Take Note when making an Order or Viewing Records:

- (a) If a business entity has been reregistered or up dated:
- (i) You can see the field for "Order Document"
- If you are an *authorized user*, you can view your business entity's existing records and searches for FREE. But you will still need to order a COGs and pay a fee;
- (iii) If you are *not* an *authorized* user you can view only very basic information and can Order Documents for full Entity Profile access or order a COGS.
- (b) If the business entity is not reregistered or has not filed an update:
- (i) You will not see the field for "Order Document"
- You can only view the name of the entity, registration number and date, status, registered address, postal address, email address and names of types of filings made (not the contents of the filing)
- (iii) You are urged to reregister or update the business entity or urge the entities to do so for the system to generate a COGS.

ET'S HEAR IT!













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Our fabulous Lily HOMEMADE Competition is on again!

If you are a PNG microbusiness and make an innovative product, we want to hear from YOU!

The deadline is **January 8, 2025**, but don't leave it till the last minute, get working on your entry TODAY.

The categories are **Edible**, **Wearable** and **Useful**, which pretty much covers EVERYTHING!

All you have to do to enter is email *lily@moore.com.pg* or inbox our Lily team with the following:

- A photo or photos of yourself with your product;
- A written description of what your product is, how it works, what materials it's made of and how it is DIFFERENT from other products on the market (we are looking for products that stand out from the crowd!);
 - Your full name, age, gender, home address, phone/email contact.

Note: All Papua New Guineans are encouraged to apply regardless of gender, age or disability status.

PRIZES:

I Ist PRIZE: The overall winner will receive **K I 2,000 C A S H** (K5000 MiBank, K4000 PNGAus Partnership/Australian Department of Foreign Affairs and Trade, K3000 Women's Micro Bank 'MamaBank');

2 2nd PRIZE: **K 5 0 0 0 C A S H** (PNGAus Partnership/DFAT)

3 3rd PRIZE: **K 2 5 0 0 C A S H** (PNGAus Partnership/DFAT)

The 3 winners will also receive:

- K24,000 worth of professional website development (combined total) OR the option of equivalent value in practical marketing resources such as popup banners or aframes from Media Partners;
- K4000 worth of business and trademark registration and setup costs (combined total) from Business Link Pacific.

All 15 finalists will receive:

- a I-week accelerated MSME Business Development Workshop + 8 weeks of mentoring follow-up funded by PNGAus Partnership/DFAT;
- Targeted training sessions on how to access financial services from microbank sponsors MiBank and Mama Bank to aid MSME growth, and a marketing masterclass by Media Partners;
- Product development support for Edible category winner from CPL Group - PNG;
 - Product assessment for potential stocking by retailers Maku Gifts (PNG) and Kulture Hub (Cairns and online co-ordinated through international purchasing agent Media Partners);
 - Single room nights at The Crown Hotel for a selected number of regional finalists to attend the judging event in Port Moresby.

GOOD LUCK!

Tambul Nebilyer Potato and Pineapple Production

The Seed Association Incorporated was initially established to cultivate sweet potatoes, English potatoes, pineapple, and other vegetable seedlings, distributing them to local farmers. However, over time, the demand for fresh produce in local markets surpassed the association's original focus, leading it to supply fresh produce to neighboring markets, business houses, and catering companies at major project sites. Having established a strong domestic market, the company now aims to scale up its operations to meet growing demand. Plans include building a storage facility for agricultural produce, acquiring tractors and machinery for land cultivation, and purchasing fertilizers, chemical compounds, and trucks for transporting produce to market. Despite this expansion, the company's primary focus remains on growing and distributing potato seeds to farmers in the region.

Project Strengths

990RTI

The project currently manages approximately 10 hectares of land for potato farming and an additional 5 hectares for other fruits and vegetables, including pineapple, carrots, and bulb onions. This provides the company with a competitive edge in the domestic market. It supplies its produce to major regional shops and serves as a key vegetable supplier for catering companies involved in significant resource projects. Additionally, it sells to intermediaries who transport the produce to Port Moresby, where demand is high. The company benefits from a readily available labor force at the project site and supports local farmers by growing and distributing vegetable seedlings, including potatoes. While the president and members of the association lack formal agricultural training, they rely on local knowledge and traditional farming methods.

Project Sector

Growing of crops; market gardening; horticulture **Project Campaign** PNG_SMEC_2024 **Project Code** I-PNG-240519-020450-1 **Projected Annual Sales**

88.2K EUR

Products or services resulting from project Vegetables; potatoes (other than seed), fresh or chilled

Opportunity Type

Open for FDI through a minority stake

Project Country



Papua New Guinea

Project Location

P. O. Box 286. MT. HAGEN, Western Highlands Province, PNG, , Mount Hagen, Western Highlands, Papua New Guinea

Projected Employment

80

Non-disclosure agreement (NDA) requirement Yes

Total Investment (Funding Gap) 490.0K EUR (440.0K EUR)

Invest PNG newsletter

Companies Act 1997 (as Amended)

I, David Kil, Registrar of Companies, give Notice pursuant to Section 368(4) of the Companies Act 1997 (as Amended), that a list of companies as published in the IPA website at www.ipa.gov.pg will now be removed from the Register on 31st <u>December 2024</u> and not the 16th of November, 2024 on grounds under Section 366(1)(f) of the Act (i.e. where the companies' annual returns are at least six months late) This means that the noncompliant companies that were previously

PUBLIC NOTICE

listed be struck off the Register on 16 November 2024 will now be struck off the Register on 31 December 2024 if they still fail to comply by 29 December 2024. NO further extension will be given thereafter. **Please refer List of companies which will be removed on 31 December 2024 on the website**. Respective company directors are therefore urged to file their company annual returns by 29 December 2024 to avoid removal from the Register.

OU SAID IT... EMU HEREVA

Letter to MD IPA Mr. Clarence Hoot

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I would like to express my gratitude for the opportunity to meet with you during my recent visit to Port Moresby and our discussion on how we can strengthen the robust United States – Papua New Guinea trade and investment relationship – a partnership that promotes economic growth and creates job opportunities in both of our countries.

Your insights into PNG's current economic and social landscape, and some of the initiatives undertaken by the Investment Promotion Authority, helped me better understand how we can work together to enhance the economic and trade relations between our countries. It was clear that you value the bilateral relationship and are committed to fostering collaboration and partnership with the United States.

> Diane Farrell Deputy Under Secretary for International Trade



PUBLICATION

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

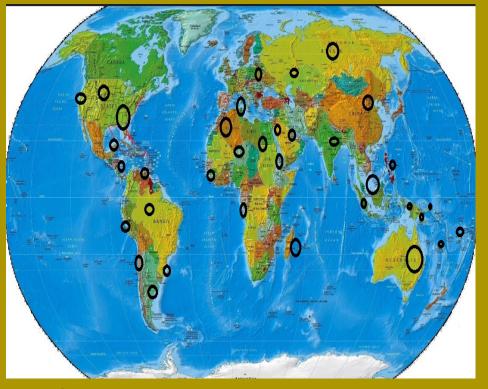
Authorizing Head: Mr Clarence Hoot, Managing Director

Beverly Puton Piawu:Senior Public Relations OfficerNasayau Lurang:Assistant Public Relations OfficerRaphael 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*

beverlyp@ipa.gov.pg

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



We have covered the globe and we're expanding.

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



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