

InvestPNG

THE HEY GO

Newsletter

January, Issue #01

Business News

Investment Opportunities

Updates from the IPA

FROM THE MD'S DESK



HELLO READERS.

Happy New Year and welcome to what looks to be another promising but challenging opportunity for businesses in the country.

As we resume operations at the IPA we anticipate another hectic year with key programs in our 2024-2027 Strategic Plan to be implemented.

Some of these programs include the outstanding legislative reforms as in the approval of the Associations Incorporation Regulations. The Associations Incorporation Regulations is currently undergoing government vetting processes and we are hopeful it will be ready by March or April this year. We will keep you updated through this medium.

We will also be prioritizing other reforms such as the review of the Reserved Activities List and further review of our legislations regarding Companies Act and Investment Promotion Act.

We will have our Go Rural Awareness program in the districts and Wards continuing this year. This program is earmarked for April through to October.

As the year continues to unfold we will continue to update you on our programs

as well as seek your feedback.

As usual, I look forward to your undivided support, cooperation and collaboration and wish you all good fortune, joy, peace, love, lots of laughter and prosperity throughout.

I leave you the quote below to ponder over as we start the new working year.

"Every end marks a new beginning. Keep your spirits and determination unshaken, and you shall always walk the glory road. With courage, faith and great effort, you shall achieve everything you desire."

I wish you a Happy New Year 2025.

Clarence M Hoot Managing Director, Investment Promotion Authority



Invest PNG newsletter

PNG Business Ready survey outcome expected in 2025



Papua New Guinea is in the second batch of survey roll-out exercise on the World Bank's Business Ready Report which is due to come out in September 2025.

The Business Ready Report is the World Bank's new flagship report benchmarking the business environment and investment

climate in most economies worldwide.

The report assesses the regulatory framework and public services directed at firms and the efficiency with which regulatory frameworks and public services are combined in practice.

At the PNG Investment Week in Sydney, Australia, IPA Managing Director Mr. Clarence in his presentation signalled to the conference participants that the PNG survey was scheduled to have started in September 2024 and the ratings or outcomes of the survey will be published in September 2025 in the World Bank's *Business Ready 2025 Report*.

In giving the heads up on the Report, Mr. Hoot stressed that there is high importance of digital transformation of regulatory services to retain investment and attract new FDIs.

He said the digitalising of regulatory services makes it more efficient and reduces costs of doing business in the country. He added that digitalisation also contributed to improvements in the standards of corporate governance particularly where incoming investors wish to be seen as responsible corporate citizens.

Mr. Hoot also used the event to give an update on the recent reforms the IPA undertook as part of its obligations towards the ease of doing business agenda.



INVESTMENT PROMOTION AUTHORITY | Page 1



IPA signs MOU with ABG to progress draw down of Investment Promotion and Business Registration powers



Left to right: President of Buka Business Association Mr. Jeffrey Magum , ABG Commerce Acting Secretary Mr. Raymond Moworu, ABG Chief Secretary Mr. Kearnneth Nanei, IPA Managing Director Mr. Clarence Hoot, Registrar of PNG Intellectual Property Office, IPA Ms. Amelia Na'aru and ABG Member for Haku Mr. Patrick Koles who was also former Administrator of ABG.

The Investment Promotion Authority of Papua New Guinea (IPA) and the Autonomous Bougainville Government (ABG) have signed a Memorandum of Understanding to collaborate in progressing work towards the draw down of the investment promotion and business registration powers for the Autonomous Region of Bougainville.

Managing Director of the Investment Promotion Authority Mr. Clarence Hoot signed the MOU with the ABG Chief Secretary Mr. Kearnneth Nanei in a momentous ceremony witnessed by key stakeholders and members of the private sector in Bougainville.

The MOU serves as a work plan for IPA and ABG to share knowledge and skills to build capacity within the ABG Department of Commerce Trade and Industry and Economic Development; as well as develop appropriate policies and legislations to establish an entity fitting for Bougainville once relevant powers have been drawn.

The MOU also allows for IPA to provide support to the ABG towards establishing

a Bougainville entity registration facility and to transition entity registration powers from the IPA to ABG. The MOU includes work on intellectual property rights which will also be transferred to the ABG.

IPA Managing Director Mr. Clarence Hoot said: "A key consideration in the process is the need to explore a corporate structure for ABG to adopt for the region in terms of business entity-types and how it can work best for the private sector on the ground."

Mr. Hoot told the ABG government representatives and the AROB private sector to discuss whether it is necessary to create a new agency to perform the IPA and business registry functions or to capacitate the existing Bougainville Inward Investment Bureau and give them the powers to deliver the IPA and business registry powers. He also said that the agency that will perform these functions must contain the four principles of; good governance, transparency, accountability and responsiveness firstly to private sector and the Bougainville government.

Mr. Hoot gave statistics from the IPA business registry which showed that currently there are 569 limited Bougainville companies registered; 2,319 Business Names, 98 Business Groups, 53 Associations and 18 Foreign Companies.

Mr. Hoot also said that some of the things included in the MOU were already under implementation, for instance, collaboration under the Inward Investment Bureau since 2013 and now the strategies towards the drawdown of business registry powers. The IPA also assisted the ABG back then in the establishment of the Bougainville Inward Investment Bureau to perform investment promotions function for the Bougainville region.

ABG Chief Secretary Mr. Kearnneth Nanei was appreciative of IPA through the Managing Director for progressing the MOU which he says will assist towards the revenue generation of the Region. Mr. Nanei said: "We would like to develop a system and entity that is friendly and addresses the Ease of Doing Business agenda in AROB."

The MOU signing became possible as a result of the Sharp Agreement 2019. The Sharp Agreement 2019 allows ABG to progress the process of transfer of functions and powers irrespective of whether a specific request was made by ABG or not. The Sharp Agreement demonstrates both Government's understanding of the need to remove other forms of economic and financial controls which hinder the ability of the ABG to effectively perform its functions as well as manage its own revenue collection.

Meanwhile, Mr. Hoot has refuted a misleading media report published in The National Newspaper on January 27th that the IPA has hand over its powers to ABG to run its business and company registrations and other IPA functions.

The media was invited to the MOU signing and workshop so they can understand the discussions right from the start and be part of the process. The report by the newspaper however, shows the inability of relevant stakeholders in following and understanding the process.

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:

1. First you have to sign into your online account and click on Searches to search for your entity.



2. Once you type your entity name click on search and you will arrive at your entity's profile as shown below.



4. Once authority is approved, you will now be able to lodge the J-53 form.

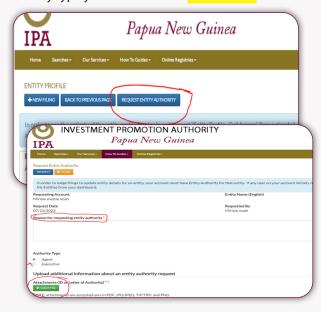


5. Click on your dashboard, search your entity, click on it and go to Lodge Other filings and select Winding up.



6. After you select Winding Up, you can now click to select the J-53 form- Application for revocation of business name cancellation. Complete the form and click on checkout to go to the payment options to make your payment.

3. You will now request for authority to enable you to lodge the J-53 form. Click on where it says Request Entity Authority and upload a Government issued ID and state the reason for requesting authority. IF you are the owner, the authority type you must select is **EXECUTIVE**



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PNG EUSTREIT: Vanilla farmers meet to share ideas



Vanilla farmers from across the Sepik region of PNG congregate to exchange experiences and best practices, discuss challenges and examine paths forward to ensure sustainable development of vanilla industry in the area. **Pic by Leo Wafiwa**

The Food and Agriculture Organization of the United Nations (FAO) under the EU-STREIT Programme in Papua New Guinea, partnered with local agribusiness Mongs AgTrade Services Limited to bring together nearly 100 vanilla farmers and stakeholders from 40 farmer groups and agribusinesses across 10 districts in East and West Sepik Provinces for a farmer-to-farmer exchange in Mandi Village, East Sepik Province. Held in January 2025, the event aimed to strengthen knowledge-sharing and sustainability measures for the vanilla value chain actors, empowered by the FAO, beyond the EU-STREIT PNG Programme's lifespan, facilitating the exploration of collaboration strategies for vanilla industry development in the Sepik.

Knowledge Exchange and Field Demonstrations

During the event, Mongs AgTrade—an agri-enterprise in Mandi Village supported by the EU-STREIT PNG Programme showcased its success in exporting premium vanilla beans to overseas markets illustrating how digital tools and services can broaden market access and highlighting achievements such as young women and men leveraging IT training from the Programme to secure buyers in Canada and Australia.

The company also explained how the group's 200 farmers pool their harvests with neighbouring villages to meet export requirements, receiving payments directly into individual bank accounts for transparency. Engaging discussions covered best practices in vanilla cultivation, processing techniques (including curing and drying), pest and disease control and climate adaptation. A field tour of Mongs' vanilla plots offered firsthand demonstrations on vine management for higher yields.

Participants observed how strategic planting and collaborative pest-control measures bolster resilience against climate impacts, underscoring the potential for sustainable vanilla production in Papua New Guinea's Sepik region.

Key Priorities for Collective Growth

Despite varying levels of progress among farmer groups, there was broad agreement among participants on the need for an umbrella association to coordinate efforts. Attendees identified several critical agendas: Collaborative Production (partnering to meet export demand while maintaining uniform, high-quality vanilla), Market Competition (encouraging MSMEs to counter monopolies and improve local buying prices), Accessible Infrastructure (establishing buying points for remote communities, especially along the Sepik River), Peer-Led Training (continuing farmer-to-farme extension services under a unified network), and Disease Management (distributing treated vines via a regional association to tackle fungal diseases).

Voices from the Field

"The visit and interaction are an opportunity for value chain actors to connect directly to access knowledge through farmer-farmer communication," said Mr. Nanda Siri, the FAO Vanilla Value Chain Officer who coordinated the meeting. He added: "It was also an opportunity for linkage and collaboration which can enable creation of possible joint business opportunities for vanilla value chain in the region and more importantly the continuation of the activities that the EU-STREIT PNG Programme has imparted to the farmer

groups

For farmer leaders, the exchange created a sense of ownership. "The idea is that the farmers themselves must be connected to support each other when the project ends and this collaboration is a good start," said Ms. Nancy Fale, who leads Kunai Oasis Women's Business Group in Yangoru-Saussia District.

"We were operating on our own, so this farmer-to-farmer interaction is an excellent initiative where linkage and collaboration is formed to ensure sustainability of the activities when the programme ends, and vanilla development work can continue to progress," added Ms. Maureen Mombi, a lead farmer from Hambini Village in Ambunti-Drekikier District.

Representing West Sepik, Mr. Gibson Inaiyo of Yagima Cooperative Society stated, "First I want to thank EU-STREIT for bringing us together here to interact with our colleague in the East. This interaction was an opportunity to listen and learn from other groups on how to address these challenges. This kind of collaboration which must continue is crucial to support ourselves after STREIT."

Pathway Forward

Moving ahead, participants resolved to organize a regional Vanilla Value Chain Forum to establish a Greater Sepik Vanilla Farmers Association, strengthen local partnerships to scale production, adopt uniform processing standards, and develop a quality certification framework aligned with global markets. These collective efforts aim to ensure continued growth and resilience in the Sepik region's vanilla industry well into the future.

About the EU-STREIT PNG Programme The EU-STREIT PNG, being implemented as a United Nations Joint Programme (by FAO, ILO, ITU, UNCDF and UNDP), is the European Union's largest grant-funded initiative in the country. It focuses on boosting sustainable and inclusive economic development in rural areas. This is achieved by enhancing economic returns and opportunities within cocoa, vanilla, and fisheries value chains. Additionally, the Programme strengthens and improves the efficiency of value chain enablers, including access to ICT and digital financial services. It also supports the development of sustainable, climate-resilient transport infrastructures and renewable energy solutions. The Programme benefits two provinces: East Sepik and West Sepik.

■ Source: Post Courier Publication, January 31, 2025

Situm taro eyes overseas markets



Situm in Lae Morobe Province has always been known for its taro. This has remained for years making the crop become a key economic crop for the people of Situm.

Most of the taro and other food crops sold in Lae market comes from Situm area comfortably placing Situm as the food bowl of the residents of Lae.

Given the abundance of the crop in the area farmers have been looking for markets to sell their produce. Several entrepreneurs have been shipping taro in low quantity to sell in Port Moresby. However, this has not solved the market issue for farmers.

Jesar Enterprise Ltd, a local company in Situm has created a commercial platform for taro in Situm and surrounding areas. Under the concept, the company grows taro and with additional supply from local farmers they build the capacity to produce and supply in large scale. The company is now exploring potential market opportunities both in the domestic and international fronts to sell either fresh or frozen taro.

A weekly harvest of taro in the area is at 5 to 10 tonnes per week. Given the availability of the international port in Lae, infrastructure is reliable. The Tomodachi International Airport also provides air transport as another option for shipment for overseas markets as well as other centers in PNG.

Situm is a government ex-servicemen block outside of Lae in Labuta Rural LLG, Morobe Province, Papua New Guinea.





Frozen taro packed and ready for the markets.

It is located 20 kilometres outside of Lae along the Bukawa-Finchaffen National Highway Road. Situm holds part of the 2nd World War history whereby the Australian 7th Division carried out an amphibious landing in September 1943, as part of plans to capture Lae from the Japanese during the Salamaua—Lae campaign. During that campaign and the subsequent advance into the Finisterre Range, the locals assisted the Allied troops and after the war, the Australian 7th Division AIF Association helped construct a school at Situm in 1964 as a gesture of appreciation.

Situm is 170 metres (560 ft) above sea level with a record of 4000 mm of rainfall per year.

For more information about Situm Taro please contact the following:

Stella Rumbam – srumbam78@gmail.com

Edwin Rumbam – <u>erumbam@gmail.com</u>

Wattsapp: 675 7231 8716 / 675 7274 8763



Update on work to address Anti-Money Laundering and Counter-Finance Terrorism in PNG

Papua New Guinea (PNG) like many other countries is faced with the looming threat of financial crime, money laundering and terrorist financing that could undermine its economic stability and security.

To combat these challenges, PNG became a proud member of the Asia/Pacific Group on Money Laundering (APG), an inter-governmental organization dedicated to upholding international standards against such illicit activities.

As a member of the APG, PNG was not only committed to its own integrity but also to the collective strength of its 42-member jurisdictions. PNG understands that the fight against financial crime requires a united front, and thus, it established the National Coordinating Committee (NCC) on Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF). This committee has a coalition of 22 agencies, each bringing unique expertise and resources to the table, working tirelessly to ensure compliance

with global standards.

Among these agencies is the Investment Promotion Authority (IPA), a key player in the NCC. The IPA's role was particularly crucial in overseeing Non-Profit Organizations (NPOs) and ensuring transparency in Beneficial Ownership (BO) of registered business entities. The integrity of PNG's financial system depended on the ability to identify the true owners of companies and to monitor the activities of associations that could potentially be misused for illegal purposes.

In 2022, the IPA took a significant step forward by passing the Beneficial Ownership laws through the Companies Amendments. This legislation mandated that all companies maintain accurate records of their true owners, a move designed to enhance transparency and accountability. The following year, the Associations Incorporation Act was enacted, further solidifying the framework for NPOs by requiring detailed reporting on donor and

financial activities.

As the NCC worked diligently to implement the 40 Recommendations set forth by the Financial Action Task Force (FATF), the agencies faced the challenge of adapting to evolving global standards. They understood that financial crime was not static; it evolved with technology and trends, necessitating a proactive approach to regulation and enforcement.

The NCC held regular meetings, where representatives from each agency shared insights and strategies. They discussed emerging threats, such as the rise of digital currencies and online fundraising platforms, which could potentially be exploited for money laundering or terrorist financing. Together, they developed action items tailored to address these challenges, ensuring that PNG remained compliant with international expectations.



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.



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

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

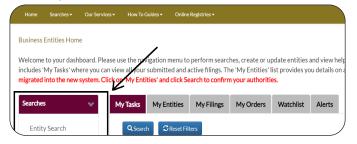
Total Investment (Funding Gap)

490.0K EUR (440.0K EUR)



How to view, access or order Certificate of Good Standing

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



- 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".



- 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.
- 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) <u>If a business entity has been reregistered or up dated:</u>
- (i) You can see the field for "Order Document"
- (ii) 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"
- (ii) 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.





For more information please contact:

Kamis Yalakun on email; kyalakun@ipa.gov.pg or Beverly P Piawu on email; beverlyp@ipa.gov.pg



Right content coming out of IPA.

The presentation by the IPA Managing Director Mr. Clarence Hoot at the PNG Investment Week in Sydney in December 2024 was excellent and exactly what we need to pitch to investors and the business community.

I am a local businessman and I am always keen to know what the Government is doing to ensure the investment environment is friendly to both international and local investors.

Watt Kiddie, owner of Kiddie and Associates at the PNG Investment Week in Sydney, Australia.

AUTOMATED COMPLIANCE PROGRAM (ACP) SWITCHED ON

This notice serves to inform all our stakeholders and the business community at large that the Automated Compliance Program (ACP) of the IPA Online Registry System (ORS) has been operational since 1 March 2024.

The ACP is a computer program designed to systematically run repetitive tasks for the Registrar of Companies, purposed at improving compliance with statutory filing requirements.

From its commencement, the ACP began **automatically sending out notices** to directors, owners and authorised agents via their registered email addresses. These notices served as reminders to file annual returns (AR) and renew business names within the specified deadlines. Despite multiple reminders and extensions of time, some companies and business names failed to comply with requirements hence were eventually deregistered on **10 January 2025**. Current status of deregistered entities are now marked either as "**Removed**" (companies) or "**Lapsed**" (business names).

To reinstate **removed companies** (refer to list published on the IPA website) or business names, please follow the restoration process outlined in the "**HOW TO GUIDES**" on the IPA website (www.ipa.gov.pg).

Please also refer to the table below for the applicable forms and fees.

Forms or Business Services	Applicable fee
Application for revocation of the Business Name Cancellation	50
Business Restoration	250
Business Renewal	150
local Company Restoration (Reinstatement)	K2,500
Local Company outstanding Annual Return per AR	K1,250 X NUMBER OF
	OUTSTANDING YEARS
Overseas Company Court Restoration (Reinstatement)	Nil
Overseas Company Annual Return	K1,750 X NUMBER OF
	OUTSTANDING YEARS

The **Office of the Registrar of Companies** advises that the ACP will continue to function as originally designed by sending out notices through the registered email addresses and subsequently striking off non-complying entities in the manner as described above.

It is crucial that all business owners, directors, and agents keep their email addresses up to date to ensure they receive these notices and avoid inconveniences.

For more information, refer to the "**HOW TO GUIDES**" on the IPA website or register queries via the ORS "Help-Support" function or email ipaonline@ipa.gov.pg.

We have covered the globe and we're expanding.



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 answers in each issue of Invest PNG newsletter.

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 Officer Nasayau Lurang: **Assistant Public Relations Officer** Raphael Momong: **Graphic Designer**

IPA BRANCHES:

Port Moresby, Head Office Level 1, IPA HAUS, Munidubu Street (Corner of Lawes Rd and Champion Pde) Konedobu, Port Moresby

Lae Regional Office

Level 1, Nambawan Supa Building, P. O. Box 1074, Lae,

Phone: (675) 479 2001 / 479 2606 Email: ipalae@ipa.gov.pg

Mt. Hagen Regional Office

Level 1, Gapina Building, P. O. Box 1834, Mt. Hagen, Western Highlands Province

Kokopo Regional Office

Ground Floor, Marau Haus, P. O. Box 870, Kokopo,

Buka Regional Office

Commerce Office, Haku Street P. O. Box 782, Buka

Phone: (675) 973 9344 / 973 9189 Fax: (675) 973 9344 Email: ipa_buka@ipa.gov.pg



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