



ppportunity

ISSUE 2 - 2016

Business news, reviews and overviews from the IPA

MD's IN BOX



Ivan Pomaleu, OBE

Hello again readers,

We are now halfway through the year and from where I sit, I see so much has happened in the last six months.

Investors have been coming into the country to seek business opportunities and negotiate potential joint venture partnerships.

At the same time, the IPA has been going out to promote PNG as an investment destination

and luring investors to come and invest in PNG.

The IPA has also been stringent on compliance matters. A spot inspection exercise was staged in Port Moresby aimed at ensuring that companies operating in Port Moresby are complying with the relevant laws in the country. You will read more about this in the inside story.

In technology wise, we have now launched another registry which runs alongside the online business registry. The launching of the Personal Property Security Registry is another milestone for IPA through the Office of the Registrar of Companies as it eases the task of registering company charges under the Companies Act.

I guess what I'm saying is that it's business as usual here at the IPA.

Hope you enjoy this issue of *Opportunity*.

Happy Reading!!

IN THE NEWS

32nd Australia PNG Business Forum & Trade Expo



QLD Governor Mr Paul de Jersey AC and Papua New Guinea Prime Minister Hon. Peter O'Neill cut the ribbon to open the Trade Expo.



Governor Paul de Jersey AC and PM O'Neill inspect the Trade Expo booths.

The 32nd Australia Papua New Guinea Business Forum recently held in Cairns, Australia from May 15-17 this year concluded on a high note.

About 500 people including delegates, partners, speakers trade exhibitors and guests attended the three day forum and trade expo.

The trade expo which is staged concurrently with the forum attracted 50 trade booths and was opened by the Governor of Queensland, His Excellency Paul de Jersey AC.

The Investment Promotion Authority annually sponsors the expo component along-

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Tips & Traps

Deposit Account – an online payment option

A Deposit Account is another method of payment that a registered user of the IPA Online Registry System (ORS) can choose to use to file online apart from using a credit or debit card. This is a prepaid account solely maintained by the IPA. Therefore any payment made online by a registered user using this account will be automatically deducted from your prepaid account balance.

Who is Eligible?

Any registered user who has authority over a business entity and who wishes to use this method of payment to pay for business services using the ORS.

If a registered user has registered as an Individual then he will be the only user linked to his Deposit Account. Alternatively, if a registered user has registered as an Organization then all users under the organization will be linked to the Deposit Account.

How do I apply for a Deposit Account?

1. Email your request to use the Deposit Account service to online@ipa.gov.pg;
2. Go online to www.ipa.gov.pg and register your online user account;
3. Deposit a minimum amount of PGK500 or more, into the IPA ANZ Bank Account using the IPA ANZ customized deposit slip. You can also make internet banking payments into the IPA ANZ Port Moresby account number 381150909 and the BSB number for the ANZ Port Moresby branch is 018-900;
4. Deliver the original pink copy of the ANZ IPA Deposit Slip attached together with a copy of your email request to the IPA Customer Services Counter or mail to the IPA on PO Box 1281, Port Moresby, National Capital District, PNG.

Tips & Traps, continue on pg 2.

Tips & Traps, continue from pg 1.

5. If you have done internet banking to make your deposit then email your deposit account request attaching the internet banking transaction receipt to brr@ipa.gov.pg;
6. A Deposit Account will be created for you with a starting balance given according to the amount you have deposited;
7. As long as you have authority over any business entity, you are able to pay for business services online using the Deposit Account service as a payment option when filing online on the IPA ORS.

How do I top up my Deposit Account?

To top up your Deposit Account balance, follow step 3 & 4 above. An internal user responsible for Deposit accounts will update your balance accordingly. An email notification will be sent to you informing you of your new balance.

How do I check and receive updated balance of my Deposit Account?

Only an internal user responsible for maintaining your Deposit account can be able to update and notify you of the status of your transactions and your "as at" balance.

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side Austrade.

This year IPA also purchased an additional booth intended for SME's of which Tamani Beauty Products, Stella Magazine and the Work Permit section from the Department of Labor and Industrial Relations used the opportunity to promote their products and managed to establish contacts and potential partnerships.

Among distinguished speakers at the forum were PNG's Prime Minister Hon. Peter O'Neill, and Senator the honorable Concetta Fierravanti-Wells, Australian Minister for International Development and the Pacific representing the Australian Prime Minister, the Honorable Malcolm Turnbull, Governor of the Bank of Papua New Guinea Mr Loi Bakani, President of the Autonomous Region of Bougainville Mr John Momis to name a few.

Support was voiced at the emergence of high caliber Papua New Guinea women coming out in professional and executive positions and endorsed the central role this emerging generation of women must play in PNG's future through their economic and social empowerment.

The forum is the major annual bilateral business conference that brings together political and business leaders from Australia and PNG to discuss business, trade and economic issues.

Among distinguished speakers who addressed the two-day forum included PM O'Neill, Senator the Honorable Concetta Fierravanti-Wells, Australian Minister for International Development and the Pacific representing the Australian Prime Minister, the Honorable Malcolm Turnbull MP, Mr Loi Bakani, Governor of the Bank of PNG. President John Momis, President of the Autonomous Region of Bougainville.

Despite the current fiscal and economic difficulties, business delegates and speakers at the forum indicated a strong confidence in PNG's long term economic future.

PM O'Neill and Minister Fierravanti-Wells in addressing the forum highlighted the special relationship between the two countries and the strength of the bilateral business and economic relationship which has substantially grown in 40 years of PNG's independence.

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IN THE NEWS

IPA scoops top HR award again!

The Investment Promotion Authority has once again scooped the Papua New Guinea Human Resource Institute's top HR award in the public sector category.

The IPA received the "Best Public Sector Employer Award" which was presented during PNGHRI's Annual National Conference held at the Crown Plaza in Port Moresby recently.

Director for Corporate Services Division Anna Marikawa received the award in place of Managing Director Ivan Pomaleu who was away on duty travel.

The PNGHRI is a professional organization that deals with the development and man-

agement of human resource in PNG. The award was given in recognition of IPA's efforts in ensuring among key factors including an unqualified audit report from the Auditor General's office; projects to provide effective services to the business community such as the Online Registry Services; Review of the Companies, Business Names and Securities Act; and for being a fair employer in terms of gender balance.

Members of the IPA management and staff were treated to a special luncheon last week at the Head Office in Konedobu where Mr Pomaleu thanked and acknowledged everyone for their support and commitment.

"I want to thank you all for standing together in delivering our services in all possible ways," Mr Pomaleu said.

PNGHRI is an autonomous and self-funding, not for profit professional association of human resource managers, practitioners and academicians in the country.

All smiles - staff members showing off the PNGHRI award.





PUBLIC NOTICE

The Management of the Investment Promotion Authority wishes to advise valued clients, stakeholders and the general public that due to urgent maintenance work to be carried out by the building management on the internal staircase of the IPA Haus Building, access to our offices on Levels 1&2 will be greatly affected for the next couple of weeks commencing today **Monday 18 April 2016**.

As such please note our arrangements on the interim;

1. A temporary reception on the Ground Floor foyer to receive walk-in clients and receive hand-delivered mails. Appointments can also be made there.
2. The Switchboard on Level 1 will continue to operate.
3. Client interactions with our officers in those floors during this period would be limited and we encourage you to communicate via **telephone on 308 4400, 308 4439, 321 7311** or email ***ispd@ipa.gov.pg*** (Investor Servicing & Promotions Division); ***registrar.companies@ipa.gov.pg*** (Business Registration & Certification Division) ***registrar.ipopng@ipa.gov.pg*** (Intellectual Property Office Of PNG); ***securities.commission@ipa.gov.pg*** (Securities Commission of PNG); and for Online Registry System related queries email ***online@ipa.gov.pg***

We sincerely apologize for any inconvenience this may cause and seek your understanding and cooperation in this regard.

Thank you.

Authorized for release by:

Mr Ivan Pomaleu, OBE
Managing Director

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The forum expressed strong support at the emergence of high caliber Papua New Guinean women in professional and executive positions in PNG and endorsed the central role this emerging generation of women must play in the country's future through their economic and social empowerment.

A testament to this was the presentation by Kokoda Track Foundation Archer Leadership scholar Ms Stephanie Kirriwom.

It was also noted that there are a number of policy changes either recently legislated or in various stages of process which would have a crucial effect on the development of business and the non-resource economy in PNG in the coming years. These include the National Trade Policy Review, SME Policy 2016 and related policy, the Biosecurity Bill, Taxation Review, and Mining Act Review.

Discussions also touched on the economic and budget situation in PNG, including current forecasts for future economic recovery and growth.

The Bank of PNG was urged to lay down a clear timeline for a return to normal foreign exchange trading conditions.

In light of PNG's preparations to hosting the upcoming 2018 APEC Leaders meet, the forum was briefed on policy and logistics planning including opportunities for businesses to contribute to the delivery of a successful event for PNG.

Delegates also heard about recent political and economic developments in Bougainville and received a report on the recent Business Mission to Bougainville arranged by the Australia Papua New Guinea Business Council.

Meantime, the 33rd APNGBC Forum and Trade Expo will be held in Port Moresby in 2017.



Picture showing the participants at the Forum



Office of the Registrar of Companies

PUBLIC NOTICE - NEW FEES

The Office of the Registrar of Companies hereby wishes to advise all its valued clients and the general public that there has been an overall change in the lodgement fees for forms required by its office.

Please take note that the Investment Promotion Authority has started enforcing these new fees as of the 4th JANUARY 2016. The following table contains the new fees which effectively supersedes any previous publications as well as any previous formal correspondences issued on this matter:

COMPANIES FEES					
FORMS/ DESCRIPTIONS	NEW FEES		FORMS/ DESCRIPTIONS	NEW FEES	
	ONLINE	OFFLINE (Over the counter)		ONLINE	OFFLINE (Over the counter)
Form 1 Registration of a new Local Company	400	500	Form 57 Objection to a Company Reinstatement Application	50	100
Form 6 Company Name Reservation	50	100	Form 46 Application to register an Overseas Company	450	950
Form 7 Application for change of Company Name	50	100	Form 46A Application to Reservation of Overseas Co Name	50	100
Form 9 Adoption/ Alteration of Local Company Constitution	100	150	Form 48 Notice of change of Overseas Company Name	50	100
Application for Extension to Hold Annual Meeting	100	150	Form 49 Notice of Change of Overseas Co Constitution	50	100
Form 22 Local Exempt Company Annual Return	250	300	Form 50 Notice of Change of Directors of Overseas Co	150	200
Form 22 Local Reporting Company Annual Return	300	500	Form 51 Notice of Change of Principal Place of Business	150	200
Form 54 Application to change Balance Date	50	100	Form 53 Notice of Cessation of Business by Overseas Co	50	100
Form 33 Application for Amalgamation	1,000	1,500	Form 52 Annual Return of an Overseas Company	750	1,000
Application to the Registrar to Exercise Powers	1,000	1,000	For inspection/Production/Certification - Sec 398(3)	50	50
Form 55 Application for Reinstatement of a Removed Co	2, 500	3,000	For Certified copy of Extract	100	100
Form 56 Notice of Intention to Reinstatement a Removed Co	50	100			

Other Fees for Companies		
FORMS/ DESCRIPTIONS	NEW FEES ONLINE	OFFLINE (Over the counter)
Fees for ALL other forms/ business services that are currently charged at K25 are increased.	50	100
For a submission of any document for which a fee is not otherwise prescribed.	100	100
For an act done by the Registrar under the Act or the Regulation for which a fee is not elsewhere prescribed.	100	100
For an application for exemption by an overseas company from onshore reporting	400	500
For an application for change of currency under the ASBD2	200	300
For an application or request for which a fee is not elsewhere prescribed.	100	100

LATE LODGEMENT FEES FOR COMPANIES LATE FEES for all company forms/business services will be applied in the following manner:		
FORMS/ DESCRIPTIONS	NEW LATE FEES ONLINE	OFFLINE (Over the counter)
For any other documents if submitted later than one month after the expiration of the prescribed time	200	200
For an annual return of a local company submitted later than one month after the expiration of the prescribed time	1,000	1,000
For an annual return of an overseas company if submitted later than one month after the expiration of the prescribed time	1,000	1,000

BUSINESS NAMES FEES		
FORMS/ DESCRIPTIONS	NEW FEES ONLINE	OFFLINE (Over the counter)
Form 1 Application for Registration of a Business Name	150	200
Form 3 Amendments to Business Names Details	25	50
Form 4 Renewal of a Business Name	150	200
Form 5 Notice of Cancellation	50	100

Note:

According to the *Business Name Act 2014*, Section 9(1), Business Names renewals will be done every year commencing in 2016 onwards. However, Business Names currently registered in 2015 will continue to operate until after the third year, then annual renewal will begin.

Authorized by

ALEX TONGAYU, LLB, MPA
Registrar of Companies

What do the Changes to the Companies Act mean?

The changes also provide for a much clearer process of filing annual returns. This means the filing date will be linked to the company's first annual meeting.

This brings Papua New Guinea in line with the procedures of other countries around the world.



APEC Meets Business; Invites Private Sector Input

Issued by the APEC Senior Officials' Chair

Within an open and competitive market framework, the concepts of quality growth and human development support the continuity, sustainability and legitimacy of APEC's core work, and help drive the next frontier of growth in the Asia-Pacific region, said the Chair of the APEC Senior Officials during a dialogue with the private sector in San Francisco.

Acknowledging the downside risk for the Asia-Pacific region in view of a regional economic forecast, Ambassador Luis Quesada described the priorities for 2016 to the APEC Business Advisory Council who are meeting in the home to the world's leading technology hub. He discussed what APEC Senior Officials expect for the outcomes of this year and explained how ABAC could help ensure delivery of ambitious and commercially relevant outcomes by taking the opportunity to ask for private sector input into the policymaking process. Recognising the integral role of business, ABAC was established to provide private sector advice on key issues to APEC members.

Senior officials acknowledged that the region's economy is less robust than what it was 6 months ago due to commodity prices that remain under pressure. The region is vulnerable to externalities related to the EU crisis and strains in some large emerging market economies that have led to a tightening in financial markets. Falling oil prices are hurting energy producers in several economies, but ultimately will assist energy importers. Despite these challenges, the region's economy is forecast to grow, albeit at a slower rate than what was forecast last year.

"Quality growth is really about supporting balanced, inclusive, sustainable, innovative, and secure growth across the region, through investments in education, technology, services and innovation that drive social and economic progress," Quesada when he explained the APEC 2016 to stakeholders here. "And human development, on the other hand, goes beyond growth measured exclusively in quantitative terms, incorporating broader considerations of social and environmental progress and sustainability."

Ambassador Quesada called on the business community to support APEC economies in submitting ambitious and commercially relevant reforms to help drive the region's next era of quality growth.

"This year, APEC economies will submit their respective individual action plans outlining their structural reform plans through to 2020," said Quesada. "Many of the most needed structural reforms will require the input and support from the private sector to identify and remove impediments to trade, improve regulations and unlock new sources of growth."

Open well-functioning, transparent and competitive food markets are essential to regional food security, allowing food to move where it is needed and thereby ensuring access to a broad, predictable, continuous and sufficient supply of safe and nutritious food at affordable prices.

Quesada requested the business community to provide a catalogue of the most onerous non-tariff barriers for food products in the Asia – Pacific. In this context, he asked ABAC for its input on how to address trade restrictions to unlock new growth potential for food producers – most of which are SMEs.

"I would encourage you to have the draft catalogue ready for consideration by economies by August to ensure we have time to digest its implications, discuss possible responses at the Policy Partnership on Food Security meeting and seek ministerial endorsement at the Food Security Ministerial Meeting," he said.

With a large number of high tech companies participating, the Ad Hoc Steering Group on the Internet Economy convened to discuss issues related to the Internet and digital economy and propose cooperative activities, projects and initiatives. In particular, they looked at an analysis of how services trade and investment is being impacted by new technologies.

"I invite you all to support member economies' active participation in APEC's services roadmap discussions this year to help drive the next phase of quality growth in the region," Quesada concluded.

At the conclusion of a cluster of policy meetings held in Lima over the last two weeks, APEC Senior Officials will meet on 3-4 March to prioritize the agenda in preparation for the Leaders' Meeting in November.

APEC Strikes Back Against Rise in Bribery

Issued by the APEC Anti-Corruption and Transparency Working Group

Incidents of international business bribery are on the rise in the Asia-Pacific and leading the 21 APEC member economies to join forces in a bid to combat this shared threat to market growth and development.

Senior anti-corruption officials from the region convened this week in Lima to assess the changing conditions that are fueling the bribery of public officials in cross border business transactions and take forward new collaborative measures for addressing them.

“Business bribery is an increasing drain on economies and social progress in Peru and throughout the Pacific Rim,” said the Honourable Pablo Sanchez, Attorney General for Peru and 2016 Chair of the APEC Anti-Corruption and Transparency Working Group, which guides the region’s prevention and enforcement efforts.

“The growth of new market opportunities facilitated by greater economic integration and prosperity in the region have also raised the potential for unethical practices by businesses and public officials,” he explained. “APEC economies are committed to nurturing anti-corruption institutions and policies within the public and private sectors to crack down on foreign bribery.”

Each year, corruption costs economies globally more than USD2.6 trillion, or five per cent of overall gross domestic product, according to the World Bank. It is also estimated to increase the cost of doing business by more than ten per cent while deterring foreign and domestic investment and raising the cost of public services and infrastructure projects.

Many APEC economies have achieved progress in reducing petty corruption in the

public sector, but corruption both in the private sector and at high levels of government are on the rise, Transparency International reported in a briefing here for officials.

“There is a lot of information and experience out there that can help to build an economy’s defences against corruption which APEC is actively working to harness and leverage,” Attorney General Sanchez noted.

Officials stepped up exchanges of technical expertise to support the criminalization and prosecution of bribery cases by APEC economies, in coordination with the OECD. Attention centered on building awareness of legal frameworks, legislation and investigation procedures as well as the regulation of corporate liability and implementation of international standards.

The delivery of training to help firms adopt corporate compliance programs that foster greater transparency and integrity within the private sector is a complementary focus, in partnership with the APEC Business Advisory Council.

Officials are also pressing ahead with implementation of the landmark APEC Network of Anti-Corruption Authorities and Law Enforcement Agencies, or ACT-NET, to accelerate the sharing of ongoing case information between APEC economies to boost the prosecution of corruption and bribery, and asset recovery in the region.

The third ACT-NET focal point meeting will take place in Lima this August to address the operational development and application of this tool, in conjunction with the next gathering of the APEC Anti-Corruption and Transparency Working Group here.



Equagold interested to expand partnerships

Ross Appleton of Equagold Limited, a New Zealand incorporated company was recently in PNG for a business visit.

Equagold Ltd’s main portfolio is into the buying, processing, manufacturing and supplying of vanilla within the Australian and New Zealand chain of supermarkets and restaurants.

Mr Appleton’s visit was purposely to meet with his two existing PNG based suppliers - Intec Niugini Vanilla Limited/Papindo Trading and Torricelli Cooperatives.

It has been importing dried cured vanilla beans from PNG since 2012.

The company’s current import volume from PNG stands at four (4) tonnes, with a bulk of this being sourced from Intec Niugini Vanilla Ltd. Torricelli exports to Equagold Ltd accounts for a mere 10 per cent (%) of this volume.

The visit also provided the opportunity for Mr Appleton to meet with other vanilla exporters in a bid to form partnerships.

The IPA through its Marketing and Export Promotion Unit facilitated the mission with visits in Port Moresby to Lae, Wewak and Sibilanga in the Torcelli Ranges of Nuku District, Sandaun Province.

Mr Appleton sorting out documentation after receiving vanilla exported from PNG



Taubmans – celebrates 50 years in PNG

FIFTY years on Taubmans remains a trusted household brand widely known for its quality paint products in Papua New Guinea.

With a proud and long history in PNG, Taubmans was founded in 1966 in Rabaul through a joint venture between Taubman's Paints, Australia and Carpenters PNG.

In Rabaul, the new Production Plant for architectural paint was established and within 2 years Trade Centers in both Port Moresby and Lae were opened and were distributing its products through the Carpenters Hardware stores throughout PNG.

18 years ago, Akzonobel, a leading global paint and coatings company took over ownership from Courtaulds Coatings and until now it has introduced initiatives into all areas of the company in order to continually improve customer satisfaction.

General Manager of Akzonobel Mikael Ruben in giving his keynote speech at the anniversary said: "Since 1998, Taubmans PNG has been in the good hands of the Dutch based AkzoNobel Group. As part of the family, we continue to tap on the latest technology offered to us to develop better products and improve distribution channels for our customers, and in turn grow our local business in the country."

The Dutch-based Akzonobel Group has a 300-year history and is represented in more than 80 countries with more than 50,000

employees including PNG.

"Consumers have known us as Taubmans and we intend to keep it this way – we want to remain close to the hearts of the PNG people.

"On the other hand, we also continue to support and distribute other AkzoNobel brands/products under internationally well-known brands such as International Paint and Lesonal whose products are well known in the areas of Marine & Protective coatings and car refinishes," Mr Ruben highlighted.

Today the company has branches located in Port Moresby, Lae, Rabaul and Mt Hagen.

The three known brands under AkzoNobel are Taubmans which is a premium quality architectural paint in PNG and is widely recognized in the industrial and domestic sector; International which consists of Marine, protective coatings and Yacht and boat paint; and Lesonal which is used for automotive paint.

Some of the highlight of Taubman's paint used in PNG landmarks include the Nora Vagi Brash Amphitheatre, Grand Papua Hotel, Taurama Aquatics Centre, Sir John Guise Stadium, PNG Taouna (Lands Department) and the new Vulupindi Haus.

Do you have a story you would like to share about your business in PNG? Email your story (maximum 300 words) and a good quality photo to: opportunityeditor@jpa.gov.pg



Staff Fun Day at POMIS to celebrate 50th Anniversary

CCPIT Shenzhen delegation visits PNG

China's most important and largest institution for the promotion of foreign trade – the China Council for the Promotion of International Trade (CCPIT), recently led a business delegation from the Shenzhen Province to PNG this year.

The seventeen (17) member CCPIT Shenzhen delegation led by Guo Jingwei, Vice President of regional office included the Deputy Mayor for Shenzhen Municipal People's Government Ai Xuefeng, directors of various Government Agencies and Business Leaders across various fields.

The CCPIT is an organ of the Chinese Government formed in 1952 comprising VIPs, enterprises and organizations representing the economic and trade sectors in China.

The IPA assisted to facilitate the visit alongside government departments including Foreign Affairs and Trade, Commerce and Industry following a request made by PNG's Ambassador to China Christopher Mero to IPA managing director Ivan Pomaleu in February this year.

The visit was intended to strengthen the collaboration between the Shenzhen Municipal Trade Promotion and PNG and for Shenzhen Municipal Trade Promotion to explore the possibility of bilateral cooperation and establish partnerships with local businesses

The same visit included two other delegations also from China including one led by Mr Xuefeng for the signing of two separate MOU's to establish sister-port relations between Shenzhen Port of China and PNG Ports and also for sister-city relations between the Shenzhen Municipal Government and NCDC.

The additional delegation was from the Pacific Islands Trade Invest Office led by its Trade Commissioner David Morris.

The delegation had the opportunity in meeting with a number of PNG Government ministers and government officials including one on one sessions with PNG companies.

One of the highlights of the discussions was the introduction of the 9th APEC SME Technological Conference and Fair to be held in Shenzhen, China next month from July 14-16 this year.

OPPORTUNITY KNOCKS

Local business eyes investor partner

Local business Bia'o Koani Property Developers & Consultants is into property development and consulting services.

With interests in the Real Estate and Tourism sectors, Bia'o Koani is eyeing a Joint Venture Partnership with a potential local or overseas investor involved in bulk fuel supply station, Wholesale supermarket and beach resort.

"Progressively the business is proposing in diversifying into other lucrative businesses which the business is seeking a business partner with financial assistance to invest in the project through a joint venture partnership, a loan or business grant being made available to develop and expand the project."

The project intends to employ 50 to 100 full time employees and

For further information you can contact Mr David Obara on mobile (675) 73841595/76178810 or email davidobara2011@gmail.com

If you are a local business or company with a potential investment project for interested investors to consider then please send us your requirements to publish in our Project Profiles publication.

You may send your details to IPANews@ipa.gov.pg or daroap@ipa.gov.pg

QUESTION TIME

Question:

What is the difference between an overseas company and a PNG-incorporated company?

Answer:

A foreign or an overseas incorporated company is a company that is incorporated overseas but registered in PNG as an overseas company.

Once the overseas company is registered in PNG, the PNG law applies to its operations in the country as well as compliance requirements under the laws administered by the Registrar of Companies apart from the laws applicable in its country of incorporation with respect to compliance requirements in the country.

A PNG incorporated company has PNG as its place of incorporation and is solely subject to the laws of PNG. This can be a company incorporated by either foreigners or citizens.

The overseas company, after registration with the Office of the Registrar of Companies will also be required to be certified as a foreign enterprise by the IPA in accordance with the IPA Act 2014.

This also applies to companies incorporated in PNG but owned or managed and controlled by foreigners.

Do you have a general question about the regulatory side of running a business or have a query on investment promotion, Intellectual Property rights or wish to know more on Securities? If so, email your question to: [click](#)



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



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