

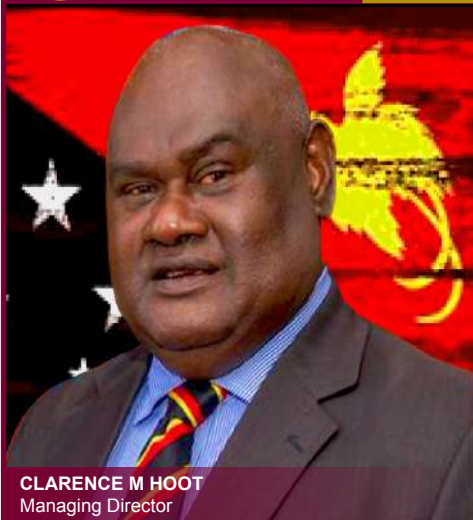


ppportunity

Issue #10- October 2021

Business News, reviews and overviews from the IPA

MD's INBOX



CLARENCE M HOOT
Managing Director

Hello again and welcome to the 10th edition of the *IPA's Opportunity newsletter*.

We are now in the last quarter of this year and so far our annual work programs are tracking well in accordance with our Strategic Plan 2021-2023. The expectations on us to deliver on key Government priorities and ensuring private sector demands on our roles and functions are well within reach.

The month of October was a busy one for the IPA as we were involved in organizing and participating in important events including the PNG-European Union Business Trade & Investment Conference, the inaugural PNG Investment Forum at the Dubai World Expo and participating at the Praivet-Gavamani Konekt (PGK3).

We ensured our ongoing National Broadcasting Commission Talkback Radio Programme proceeded as planned where we continued to share on our key roles and functions but this time from an Investor Servicing & Promotion perspective.

IPA continues to follow through the legislative review process in the review of the following four legislative amendments including the Investment Promotion Act, the Associations Incorporation Act, the Companies Act and the Business Groups Act.

With the IPA's mandate to regulate the Reserved Businesses or Cottage Business Activities List (CBAL) for Papua New Guineans, the review of the Investment Promotion Act is aimed at achieving the Government's policy objective of protecting PNG owned SMEs and encourage business partnerships between citizens and non-citizens while at the same time attract Foreign Direct Investments (FDI).

The amendments will also serve as a key driver in improving the current investment environment in the country.

From the registry front, work is also progressing to further improve the current online registration system.

In encouraging clients to use the online registry system, we have introduced a kiosk to cater for walk-in clients who want to utilize the kiosk to do online registration and enquiries. Our staff will assist clients and walk them through the online registry system at the kiosk.

Meanwhile, IPA is also taking the lead in the investment promotion aspect of PNG's participation in the World Expo in Dubai. In this issue, you will read some articles on the World Expo currently being held in Dubai, UAE.

Once again, I encourage you all to uphold good health practices as we continue into the last couple of months of the year. If you have any stories to tell about your business, you can contact our Public Relations Unit to feature your story in our monthly newsletter.

Continue to adhere to the pandemic measures and stay safe!!!

Thank you and happy reading!!

Clarence M. Hoot
Managing Director

Tips & Traps

What do you do if you forget your password on the IPA Online Registry System (ORS)?

If for some reason you cannot remember your password when trying to log into your online account then click on the **Forgot password link** in the login page.

As a registered user of the IPA ORS, you have an email address registered against your account. Instructions on resetting your forgotten password will be sent to this email when requested by you.

If you forget your password, just send an email. Your user account will be locked if you used the wrong password three times when attempting to login into the ORS. If you are the authorised person for that account then you can call +675 3084448 or email online@ipa.gov.pg to unlock your user account.

Your Business,
Your Investment,
Our Advice



Investment Promotion Authority



2nd EU-PNG Business, Trade And Investment Conference a success



President of PNG-EU Business Council, Michael Sullivan (Left), Ambassador of EU delegation to PNG, His Excellency Jernej Videtic, IPA Managing Director, Clarence Hoot and Acting Chief Trade Officer, Richard Yakam.

The 2nd EU-PNG Business, Trade and Investment Conference held in Port Moresby from the 11th to the 12th of October, 2021 ended on a high note.

The two (2) days conference themed **"Strengthening Sustainable Trade and Investment ties between the EU and PNG"** was focused on trade and investment as critical tools in achieving sustainable development. This is in light of the global crisis and challenges faced by PNG, the Pacific region and the European Union as a partner.

It was also hosted with the aim of helping to increase business contacts, discover new business opportunities and new collaboration partners between the EU and PNG and other Pacific Island countries including Fiji, Samoa, Solomon Islands, Tonga and Timor-Leste with par-

ticular attention to the trade and investment aspects of sustainable development.

Information was shared about trade and sustainability principles, with the view to persuading government policies and business plans by aspiring entrepreneurs and business investors in these areas.

Market analysis was provided for specific economic sectors identified as potential priorities for trade and investment in PNG.

Managing Director for the Investment Promotion Authority (IPA), Clarence Hoot described the conference as important for PNG and also our Pacific Island states as it sets the basis for a meaningful engagement with the EU. He said the EU presents the real oppor-

tunity for not only the export of our fisheries products but also there is potential to explore trade and investment for other PNG products and sectors.

Mr Hoot further highlighted that IPA including other beneficiary agencies have established a collaborative working relationship with the EU delegation in Port Moresby to continue promoting business to business links with the EU markets and investors.

He said IPA also acknowledges and greatly appreciates the support from the EU delegation and will continue to work together to collaborate and promote this event going forward into the future. Mr Hoot commended the team responsible for organizing this event especially key technical experts from EU delegation and our beneficiary stakeholders.

Hoot on PNG's Investment trend amidst the COVID-19 pandemic.

Papua New Guinea had its share of downward trend in Foreign Direct Investments mainly due to COVID-19 induced global lockdowns and travel restrictions in the movement of people.

Managing Director for the Investment Promotion Authority (IPA), Clarence Hoot revealed this when making a presentation at the Business Council of PNG organised 3rd Praivet-Gavamani Konekt (PGK3) conference held in Port Moresby in October 2021.



**Clarence Hoot - IPA
Managing Director**

Mr Hoot however highlighted that there are indications that businesses are slowly picking up and Foreign Direct Investment (FDI) trends are expected to rise as well.

He said IPA's Foreign Certification Unit had provided statistics that indicated that as of August 2021, 249 new investment interests worth more than K1.3 billion were approved.

Mr Hoot said the Energy sector recorded the highest inflow of FDI interests with more than K500 million and the second highest FDI recorded was in the Wholesale and Retail sector with more than K300 million.

Other increases were recorded in the Real Estate with more than K160 million, Manufacturing with K140 million and Mining and Petroleum with K127.8 million proposed investment values.

“Businesses now are adapting to the new normal by utilizing smart technology and ICT”.

Top five (5) provinces of interest for proposed FDI's inflows as at end of September 2021 were the National Capital District with K207.3 million, Morobe with K179.6 million, Sandaun with K131.5 million followed by Madang with K38.7 million and East New Britain with a total of K21.3 million proposed investment values.

Top 5 investing countries as at end of September 2021 include Australia with K375.9 million, Malaysia with K374.4 million, USA with K205.12 million, Hong Kong with K121.50 million and China with K120.59 million proposed investment values.

Mr Hoot said there are a number of external factors that may affect IPA strategies for FDI inflows. The COVID-19 pandemic has obviously changed the way we do business and the call for innovation and use of technology is imminent.

He said businesses are now adapting to the new normal by utilizing smart technology and ICT.

“Relevant laws also need to be brought up to speed. Other factors include, political stability, the Ease of Doing Business and policy reforms, Commodity and global price fluctuations, Law and order issues, Foreign exchange reserves and compliance issues with other regulatory laws administered by respective

agencies”, said Mr Hoot.

Meanwhile PNG's 2020 ranking was 120 out of 190 countries on the 2020 World Bank's Ease of Doing Business Report.

Mr Hoot further highlighted that this ranking is very crucial and presents a real challenge in terms of our global standing in attracting and retaining investments.

He said given the challenges in investment attraction and retention, our strategies in terms of encouraging FDI's will include collaborating with key stakeholders through MOUs and partnerships to promote programs and activities that will facilitate investor confidence while at the same time encourage re-investment in the country.

Meanwhile, the new amendments to the Investment Promotion Act aimed at streamlining the screening process to improve turnaround time and facilitate development of the SME sector and local content is also another way forward in terms of doing business in PNG.

Mr Hoot also highlighted that another one of its strategic partnership is with United Nations Industrial Development Organization (UNIDO) to enhance stakeholder capabilities and target more promotional activities of investment opportunities in PNG. This collaboration is through the project on **“Support to Business friendly and Inclusive National and Regional policies, Strengthening Productive Capabilities and Value chains”**.

IPA to set up Help Desk in Jiwaka Province

The people of Jiwaka Province will soon have access to adequate services by the Investment Promotion Authority (IPA), thanks to the move by the Authority to set up a Help desk in the province.

The setting up of Help-Desks in all provinces around the country is among IPA's work programs under the IPA-Provincial MOU program led by the Research and Information Unit of the

throughout the country.

The Managing Director of IPA, Clarence Hoot travelled to Jiwaka Province earlier this month to progress the move to sign an MOU with Jiwaka Province and set up the IPA Help-Desk in the province to help serve the people of Jiwaka and provinces or districts closer to Jiwaka Province in doing IPA work. He was met by the then Deputy Governor and Chairman of Jiwaka Education Service, Jim Kuk and a number of Local Level Government Presidents.

Mr. Hoot's travel was part of a scheduled Regional Offices visit to the IPA's Highlands Regional Office in Mt Hagen and the visit to Jiwaka Province was to ensure that the IPA regional office is accountable for the services IPA provides to provinces in the highlands region. He visited Jiwaka and Chimbu Provinces to see first hand how businesses operate in these two (2) provinces and whether they are receiving adequate IPA services.

Recommendations were also made to partner with the Internal Revenue Commission in the set-up of the Help-Desk.

Jiwaka Provincial Government also pledged its total support to ensure the execution of the MOU with IPA which would then lead to the establishment of the IPA Help-Desk in Jiwaka Province.

The struggles of the people of Jiwaka were highlighted in terms of accessing IPA services with the burden of people travelling all the way to Mt Hagen or even to Port Moresby just to register a business.

There is an increase in business and investment activities in the province which will require IPA interventions in terms of promotion and facilitation, regulation and compliance.



IPA Managing Director, Clarence Hoot, (third from right) with officers from IRC, IPA and Chairman of Jiwaka Education Service, Jim Kuk, (fifth from right) posing for a photo shoot.

Investor Servicing & Promotion Division. So far IPA has signed a total of eight (8) Memorandum of Understandings (MOUs) with 8 provinces.

The MOU is signed between the IPA and Provincial Administrations followed by the set up of the IPA Help-Desks in the respective Provincial Administration offices and training of relevant Provincial Commerce Officers to administer the desk.

The execution of this partnership through the signing of MOUs is in line with IPA's core responsibility to ensure that we drive one of the National Government's priorities and to boost the growth of the SME sector in the provinces and districts



IPA Managing Director, Clarence Hoot, (left) meets IRC officers based in Jiwaka

Dubai - Expo 2020 Updates



PAPUA NEW GUINEA DELIVERS FIRST INVESTMENT FORUM IN DUBAI WORLD EXPO 2020

The Papua New Guinea Expo 2020 team in Dubai and in Port Moresby successfully delivered the first investment forum to the global audience physically in Dubai expo site and virtually from the APEC Haus in Port Moresby.

The Investment Forum is the first of a series of investment forums that will be hosted along the margins of the Dubai World Expo 2020 in the coming months. The investment forums are aimed at presenting the investment profile of Papua New Guinea to specific concerted audience for investment, trade and tourism purposes as well as to raise the visibility of Papua New Guinea as many people in the world do not know much about the country.

In the first part of the program, PNG Regulatory Agencies such as the Investment Promotion Authority, Internal Revenue Commission, Immigration and Citizenship Authority and the National Court of Justice presented on the laws that govern the investment regime of Papua New Guinea as well as the investment incentives available to investors. The National Forest Authority also presented on Government policies and initiatives in the Forestry sector and environment sustainability.

Also included in the list of presenters was the Chief Executive Officer and Founder of Click Media Companies based in the UAE, Ms. Noha Jaheen.



Papua New Guinea Expo Commissioner General and Ambassador to Brussels and European Union Joshua Kalinoe with Click Media CEO and Founder Ms. Noha Jaheen taking a tour of the PNG pavilion after the PNG Investment Forum.

Ms. Jaheen spoke about the company's goal in increasing investments through the shift in the normal investment promotion efforts by individual countries to connecting markets through e-commerce media.

The second investment forum will be held in November with specific focus on the value chain in the manufacturing sector especially in agro industries, food and beverages and other downstream processing opportunities, including production promotion and expansion.

Papua New Guinea is located in the South Pacific, north of Australia and is the second largest island in the world. PNG has an area cover of around 462,840 square kilometres.

It has the third largest rainforest in the world, behind Amazon and Congo in West Africa. Its geography is also diverse, mostly characterized by high mountain ranges, deep valleys, rivers, plains, tropical forests, swampy inlets as well as low lying islands, including the Bismark Archipelago Islands.

Dubai - Expo 2020 Updates



PAPUA NEW GUINEA & UNITED ARAB EMIRATES (UAE) STRENGTHENS BILATERAL RELATIONSHIP



His Excellency Nooh Alhammadi, (Left), Director for East Asia and the Pacific (including Papua New Guinea) of the UAE Ministry of Foreign Affairs and International Cooperation receives a Madang bilum from Papua New Guinea's Ambassador to Belgium and the EU and Commissioner General for Expo2020, His Excellency, Ambassador Joshua Kalinoe. Ambassador Kalinoe is also the focal point for Papua New Guinea's bilateral diplomatic relations with the United Arab Emirates.

Papua New Guinea and the United Arab Emirates have commenced initial dialogue at the senior diplomatic level to start translating the understanding reached at the political level between the PNG Minister for Forest Hon. Walter Schnaubelt and the UAE Minister for State for International Cooperation, Her Excellency Reem Al Hashimy, into action.

Papua New Guinea's Ambassador to Belgium and the EU who is also responsible for bilateral diplomatic matters with the UAE, HE Mr. Joshua Kalinoe met with the Director responsible for East Asia and the Pacific, including Papua New Guinea, His Excellency Mr. Nooh Alhamadi discussed the way forward to entering into a long-term partnership on environment and forest conservation and mitigation measures as well as on the financing and execution of renewable energy projects valued over USD 100m.

"The discussions were encouraging and there was a strong desire from both of us to commence putting the nuts and bolts to enter into a long-term partnership.

"It is in our collective interests and that of the world to conserve and protect the third largest rainforest in the world that acts as the clean lung with amazing and rich biodiversity.

"The UAE is one of the likeminded leading nations that has and is willing to

spend technical and financial resources towards conservation and mitigation measures to save planet earth from self-destruction and to achieve the global agenda of greenhouse emission reduction," Ambassador Kalinoe said.

He said the PNG Expo2020 Team's strategy of anchoring the country's sustainable development story under the sub-theme; 'Connecting Minds and Creating Opportunities for Sustainable Development' is working.

Apart from showcasing our rich culture, the scenic geographical features and creating visibility (many people do not know where Papua New Guinea is), the idea is to economically benefit from the country's rich natural resources by living in balance with the environment.

"Since the beginning of our Expo2020 journey, we have engaged with experts and stakeholders with innovative minds from Europe, North America and Asia to take our story of living in balance with the environment to the next level.

"That level is to enter into a conversation to find innovative commercial options to economically benefit from our resources without using destructive harvesting and extractive methods of production," Ambassador Kalinoe said.

He said the PNG pavilion at the Expo is planning to facilitate these discussions by inviting experts to a round table in the coming months.

LET'S HEAR IT!

Papua New Guinea Coffee

What makes it so special?

Is it the taste, the aroma or the packaging?

The secret is, it's all three.

As countries begin to recover from the global health pandemic, three big trends are driving the international demand for coffee. First, consumers are looking for premium, speciality coffee. Hyper-specific beans, innovative brewing methods and unique growing conditions are driving the market's attention. Second, consumers want sustainability and ethics. They want to know that they are drinking coffee from ethically and environmentally friendly producers. Finally, the world is looking for value for money.

These trends focus the world's attention on emerging coffee producers such as Papua New Guinea. Although Brazil, Indonesia and Ethiopia will remain the major exporting countries, PNG coffee producers are learning the secrets of making great specialty coffees and how to sell their coffee to a changing world.

Earlier this year, PNG coffee producers have been sharing their coffee-making stories as part of a series of webinars and online training sessions. The courses were conducted under the auspices of the [United Kingdom Trade Partnerships Programme \(UKTP\)](#) in PNG, a project implemented by the International Trade Centre (ITC) and funded by [Foreign, Commonwealth and Development Office \(FCDO\)](#).

Gathering experts from Hong Kong SAR

China, Australia and the United Kingdom, the webinars took PNG coffee producers on a journey of discovery through the entire production process from quality farming practices at one end to the branding and marketing at the other.

The PNG producers learnt how to understand the changing global market from a buyer's perspective.

They were given practical training in the logistics surrounding micro-lots including the preparation, storage and shipping the finished product by air or sea. Contractual negotiations and obligations, such a critical aspect of international trade, were also key themes during the webinars.

For the PNG participants, understanding the basic aspects of a European Coffee Contract was a great opportunity to learn the legalities of exporting and how to present their product for maximum impact.

PNG coffee continues to gain international attention with a number of samples being presented at the Caffe Culture Show in London on 2-3 September 2021. Selected coffee producers are expected to attend the World of Coffee Fair in 2022 also in London and producers will be holding an online coffee auction later this year.

So, what makes PNG coffee 'special'? The real secret lies in the highlands of PNG and the dedication of thousands of young coffee workers perfecting their craft for a world where quality, sustainability and ethical production have become much more important.

Try some today!



Copyright! What is it and how does one obtain protection in Papua New Guinea?

The Copyrights and Neighboring Rights Act 2000 was effected in 2000 and is administered by the Intellectual Property Office of Papua New Guinea. Copyrights and Neighboring Rights Act 2000 enables copyright protection in PNG.

Copyright protects literary or artistic work or creations. Works can relate to a variety of literary or artistic work or material ranging from books, music, paintings, sculpture, films, computer programs (coding scripts/language etc), databases (arrangement of data), advertisements, maps, and technical drawings. Under the Act, Copyright protection is "automatic" and does not require any form of registration. This means that protection applies automatically from the moment the work or material is created.

The right owner should therefore be encouraged to notate or put a copyright notation to his/her work/material to remind others that the work is protected under copyright.

There are two (2) Exclusive Rights under the Act and these are the economic rights and the moral rights.

I. Economic Right

The economic rights are exclusive rights by virtue of being the owner of the copyright. The owner of the copyright has exclusive right to carry out the following works:

- (a) reproduce his work

- (b) translate his work
- (c) adapt, arrange or transform his work; and
- (d) distribute his work to the public through sale, rental or public lending of the original or copy of his work (unless it is already subject to distribution authorised by him/her)

An owner of a copyright work can assign or license one or more of these rights to another person or entity the authority to exercise.

II. Moral Rights.

The Law gives right to an owner of a copyright work to-

- (a) have his name or where he agrees, a pseudonym, indicated clearly on the copies of his work and in connection with any public use of this work (unless the author indicates otherwise); and
- (b) to object to any distortion, mutilation or other modification or derogatory action in relation to his work, which would prejudice his honor or reputation

Moral rights in a work can be waived, but cannot be licensed or assigned. Moral Rights remained with the owner.

The term of protection for a copyright work shall be during the life of the author and for a period of 50 years of the date of his death.

LEGAL UP-DATE

Work to legally formalize the proposed amendments to the *Business Group Incorporation Act of 1974* and the *Companies Act of 1997* are well underway.

The National Executive Council had just approved the drafting instructions for these two (2) amendments.

The reform to these Acts is crucial to achieving the following Government agendas which include compliance with international anti-money laundering (AML) mandates, operation and maintenance of systems that provide accurate business and economic information as well as to ensure that active businesses are complying with the relevant laws.

It is also aimed at reviewing the existing legislations and policies to suite emerging changes in the business environment.

Furthermore, the proposed amendments will support a major system upgrade to Papua New Guinea's Online business registry system (ORS) currently administered by the Investment Promotion Authority (IPA).

Key features of the upgrade that will be aided by the proposed

amendments include:

- Automated annual return compliance
- Enhanced data collection on key business statistics
- Improved reporting to Government and stakeholders on key business statistics, including foreign investment
- Enhanced visibility to undertake compliance and enforcement

Meanwhile Managing Director for the Investment Promotion Authority, IPA, Clarence Hoot said the IPA embarked on these reforms under its 2018-2020 Strategic Plan, working in line with wider Government policy.

He described IPA's Online Registry System (ORS) as one of the best performing registries in the Pacific.

He said the ORS has enabled the entry of businesses and participants and has assisted the private sector to provide job opportunities for Papua New Guineans.

Mr Hoot said the changes will further improve the ease of doing business in Papua New Guinea.



Usage of IPA Logo as a Trademark

It has come to the attention of the Investment Promotion Authority (IPA) that certain businesses and individuals are using the IPA logo to promote their business services and products.

Please be advised that the IPA logo is a registered trademark and has been in use since its establishment. You can be held liable for the improper use of the logo without the consent of the Authority.

Any usage of the IPA logo must be authorized by the Managing Director of IPA.

We hereby advise businesses and individuals who are currently using the IPA logo to immediately cease and refrain from using it forthwith.

Authorized for release by:

Clarence M Hoot
Managing Director

AIABBA MINING PROJECT

Aiabba Minerals (PNG) Ltd is a local company seeking an Equity Investment part to continue exploration and mining of minerals.

Project Proponent: Aiabba Minerals (PNG) Ltd

Sector: Minera

Location: Angoram, East Sepik Province

Projectsize/Investment Vaue: US\$111.4m (PGK390.9m)

Description:

The project is located on the northern flanks of the heart of the New Guinea Gold Copper Belt hosting several major world class gold-copper mines and deposits. Aiabba seeks investment partners to continue exploration including drilling for JORC on the world class mineral region.

The proponent is required to raise AUD\$2.0 Million under pre-IPO to continue exploration, drilling and prepare Prospectus (include technical consultants reports) for Initial Public Listing (IPO) on the ASX with the aim to raise a minimum of A\$-10Million.

Already signed a Letter of Intent with a reputable investment company for A\$30Million Equity Facility in May 2021. The local community will have 51% interest on the Alluvial Mining; 20% interest on EL2421 and has interest also in Aiabba Minerals Limited.



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QUESTION TIME

How do I know my business name's renewal filing month?

The renewal filing month for your business name is shown on your extract. When you successfully register a business name, you are awarded a certificate and an extract.

The extract indicates all the details of your business name including the addresses. The renewal filing month will also be outlined on that extract.

Most of the time, it is usually the month in which business name was incorporated.



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](mailto:nlurang@ipa.gov.pg)

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

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