



# Opportunity

Issue #03 March, 2023

Business News, Reviews and Overviews from the IPA

## MD's INBOX



**CLARENCE M HOOT**  
Managing Director

**D**ear Readers,

I hope you have been enjoying our newsletters so far. This year we have increased our subscription list yet again.

Currently the *Opportunity* newsletter boasts an audience ranging from Political leaders and policy makers to bureaucratic heads, CEOs, government officials, multi-national companies from different industries and SMEs. The newsletter also has a readership that stretches as far as Africa, Middle East, Europe, Central and North America, Asia and the Pacific.

As the Government Body that is the investment flagship of the country, we endeavour to connect with the rest of the world through this platform to showcase what our country can offer in the bigger market out there.

As we round up the first quarter of this year I am pleased to say that here at the IPA we have delivered a number of key priorities. This includes the data migration exercise which now sees the new online registry system displaying basic information that casual users of the system can view. Read more in our lead story on data migration being completed.

Things are already looking hectic for us in the investment promotion space in the coming months. A key event this quarter is the Australia PNG Business Council Forum and Trade Exhibition where we will again be sponsoring the trade exhibition component. Please email through this platform if you wish to participate in exhibiting your products and services to Australian and PNG companies. The event will be held here in Port Moresby.

We will keep you informed on events coming up through this platform so keep watching this space.

For now, I hope you enjoy this edition of our newsletter. We also welcome any comments and contributions from our readers.

Thank you and happy reading!!

**Clarence M Hoot**  
Managing Director

## IN THE NEWS

# Data migration completed

The Investment Promotion Authority of PNG through the Office of the Registrar of Companies has announced a successful completion of its data migration process at the end of March.

This now means that entity records from the old registry are outdated and not relevant. Clients who need to access historical information about their entities must search the new registry to get updated information. The information

presented will reflect what was there before the new system went live on the 1st of December 2022. For instance, if they search for a registered company, they will be presented with information on who were the last directors, shareholders, or the last registered office.

The Acting Registrar has also advised key users of the IPA's online registration, especially those that use the registry for their business services such as banks and

regulatory agencies, to be flexible and accept a Certificate of Good Standing (COGS) as evidence of an existing entity when clients present them to use their services.



Acting Registrar of Companies, Ms. Harriet Kokiva

Continue on to next page.....



**Data migration completed cont...**

“We urge banks and financial institutions to clear any misunderstandings on extracts and COGS,” she said. “As long as COGS are generated by the IPA’s new registry system, they confirm the information maintained by the Registrar of Companies. A fee of K20 is payable for a COGS in short form (shows current information only) or K50 for COGS in long form (shows both current and historical information). The Registrar can certify COGS at a fee of K100 per COG. This fee is in addition to the COGS fees. The onus is now on business entities to make sure they have reregistered or have filed their transitional update so that COGS are generated.”

**The following are immediate impacts of the exercise on extracts and entity searches;**

- The Registrar of Companies has ceased to generate extracts from the old system as they now contain outdated information.
- Records migrated from the old system

- are known as historical information.
- A Certificate of Good Standing (COGS) is an extract certified by the Registrar pursuant to s398(2) and s397(4) and (5).
- The COGS and Certificate of Reregistration are available and can be generated for a fee for Companies that have been reregistered.
- COGS can be accessed for Business Names, Business Groups, Associations and Foreign Enterprises that have filed their transitional update notice. No Certificate is issued when one of these entities has completed its transitional update notice.
- For companies which have not reregistered and Business Names, Business Groups, Associations and Foreign Enterprises which have not yet filed their transitional update notices, only their historical information will be presented. These business entities must be urged to reregister or file their transitional update notices so that COGS will be generated.

- Certificates and COGS are available for new entities that have been registered or renewed since 1 December 2022.
- Contact us on [ipaonline@ipa.gov.pg](mailto:ipaonline@ipa.gov.pg) if you want copies of images of filings for all business entities and Incorporation or Registration Certificates for business entities (excluding companies) which were registered prior to 1 December 2022. We will generate them from the legacy system until the images of all business entities are migrated.
- **Important Note:** For further information on the impact of the migration, refer to the notices on the website – go to the Online Registries home page and also the How to Guides.

**PNG discusses investment in the blue economy**



Managing Director of the Investment Promotion Authority Mr. Clarence Hoot has been appointed as a Board Member of the Project – Investing in Coral Reefs and Blue Economy.

The Project Board had their inaugural meeting in Kimbe during the inception meeting for stakeholders in the Blue Economy.

The inception meeting was part of the UNDP/UNCDF joint programme on “Investing in coral reefs and blue economy” which aims to demonstrate the viability of the blue economy by supporting local blue enterprises, leveraging local skills and ultimately unlocking private capital from domestic and international sources.

Through the project, UNDP will establish and operationalize the “Blue Economy Enterprise Incubation Facility” (BE-EIF) to stimulate the growth of viable business options in the new blue economy space. The BE-EIF will provide a dedicated financing window and technical assistance to unearth, incubate and grow

sustainable blue enterprise investment-readiness with a particular focus on micro, small and medium sized enterprises (MSMEs) which are women-led or women-focused.

The key outcomes of the project, running from January 2022 – December 2025, are as follows:

- Financing ecosystem is in place which supports sustainable and scalable blue livelihoods from cradle to exit in Kimbe Bay.
- Protection of coral reefs and the marine environment is strengthened
- Women access technical and financial assistance for transformative “blue” livelihoods in accordance with local value systems
- Private sector capital is crowded-in to scale-up investment in conservation and reef-first business models connected to the blue economy
- Key expected results include:
  - 1 national Blue Investment Strategy developed and published;
  - 23,286 hectares of coral reef under protection;
  - At least 5 new women-led blue economy initiatives supported;
  - A new women’s blue business network established and operational;
  - Cost of marine protected areas covered by private revenue generation;

**Tips & Traps**

**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.
3. 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.
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 updated:
  - (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

## WNPB presents K100,000.00 to IPA



Investment Promotion Authority Managing Director, Mr Clarence Hoot (Centre), receiving the dummy cheque from the West New Britain Provincial Government.

The West New Britain Provincial Government (WNPB) has presented a cheque of K100,000.00 to the Investment Promotion Authority (IPA) to subsidize the registration costs for SMEs in the province. An IPA Help Desk was established through the signing of an MOU with the West New Britain Provincial Government. The funds have been used to create a prepaid account within the IPA's system. In the event that SMEs in WNB wish to register a business, they can go to their IPA help desk and submit their proposals which the Administration will screen using their own criterion. When they lodge the registration application, the fees will be deducted from the funds deposited by their Governor. IPA's MD, Clarence Hoot when receiving the cheque of K100,000.00 thanked the Governor for WNPB, Sasindra Muthuvel (second from left) for the funding and for recognising the importance of empowering the growth of businesses in the province.

IPA has help desks in eight other provinces. WNB is the first to come up with the arrangement to create an account within the IPA system to subsidize costs for SMEs who wish to register their businesses.

## IPA CONDUCTS AWARENESS SESSION FOR IRC



As part of creating awareness and educating the key stakeholders and regular users of the IPA's online registry system the Investment Promotion Authority conducted an awareness session with the Internal Revenue Commission on the features and requirements of the IPA's new registry system. This was mainly for both Organisations to align their processes to better serve clients.



## Participants of the Framing Workshop on Developing a Handbook on International Investment Treaty obligations

Participants of the Framing Workshop on Developing a Handbook on International Investment Treaty obligations. The one-day workshop was held on the 15th of March, 2023 at the PNG APEC Secretariat office in Port Moresby. This is a cross-Government framing workshop with the aim of implementing a key strategy to prevent disputes and achieve early settlement by putting in place procedures which will address Intra-governmental flow of information, cooperation, decision making and timely provision of legal advice within Government regarding foreign direct investments for PNG.

## IPA SIGNS MOU WITH NATIONAL GAMING BOARD

The National Gaming Control Board (NGCB) and the PNG Investment Promotion Authority (IPA) have signed a Memorandum of Understanding (MOU) to



A handshake to signal the partnership. NGCB Chief of Operations, Paul Ketombing (Left) and IPA Managing Director Mr. Clarence Hoot.





combat illegal business activities within the gaming industry in the country. In signing the MOU NGCB's Chief of Operations, Paul Ketombing said the Gaming Industry was being diversified and soon new games would be introduced in the country thus there was a need for prudent monitoring and regulation of businesses who are keen to venture or tap into gaming businesses.

Managing Director of the IPA Mr. Clarence Hoot was pleased with the partnership with NGCB saying that the gaming industry was thriving and had potentials to generate revenue for the country. He said apart from compliance matters the MOU will enable IPA to work with NGCB to collect reliable data on the industry for appropriate profiling.

IPA has also signed MOUs with other key stakeholders including Internal Revenue Commission, Immigration and Citizenship Authority, PNG Customs, National Cultural Commission, Fraud Directorate and the Insurance Commission.

## IPA team visit testing facilities

The Investment Promotion Authority (IPA) team was invited to tour the establishment of Material Testing & Industrial Supplies PNG Limited (MTIS PNG Ltd) located at Napanapa road, Motukea, just outside Port Moresby. MTIS PNG Ltd requested IPA to visit their facility to appreciate the work they do in terms of contributing to the development of the country particularly through the, mining, oil and gas sector.

Material Testing and Industrial Supplies PNG Limited (MTIS PNG Ltd) specialises in supplying commercial and industrial equipment. The company has locations in both Australia & PNG.



IPA staff who graduated after taking various courses

## IPA hosts luncheon to congratulate five(5) of its staff

Five (5) IPA staff cutting the cake to celebrate the successful completion of their studies. The 5 took various courses in the last 4 years and graduated with flying colours. IPA in recognising their achievements, hosted a luncheon to celebrate their achievements. From left Senior Administration Officer - Max Tungui, Senior Finance Officer - Onesmas Kutua, Executive Secretary to the Managing Director - Annie Garo, Senior IT Database Officer - Balin Simon and Finance Officer - Ebes Ereman. Director Corporate Services, Anna Marikawa thanked the five for a job well done on having to complete their studies and for attaining 2 diplomas and 3 bachelors. IPA over the years has provided the opportunity to its staff to take up further studies as part of its efforts to add value to staff qualifications.

At inset – Investment Aftercare Officer- Ambane Meregembo also graduated at the 41st Graduation at Divine Word University with a Bachelors in Business Management.



**A clothes manufacturer wants to launch, as part of his new collection, a series of plain T-shirts in three different shades of colour, i.e. white, blue and green.**

**Can these T-shirts be protected by Industrial Design?**

**No. Since the T-shirts do not present any element of novelty or originality.**

**However, if the materials used to manufacture the T-shirts were new or original, or the shape of the T-shirt was new or original, industrial design could be applied.**



# LET'S HEAR IT!

## PNG PORTS CEO: 100 CRUISE SHIPS COMING TO PAPUA NEW GUINEA, A GREAT OPPORTUNITY FOR TOURISM

by PNG Business News -March 02, 2023

Rodney Begley, the acting CEO of PNG Ports Corporation, has announced that Papua New Guinea will be receiving an exceptional number of cruise ships this year. Speaking at a business breakfast forum with the Port Moresby Chamber of Commerce and Industry, Mr Begley revealed that the country is expecting 100 cruise ships to visit, which is a significant number. The ships will primarily dock at three locations - Alotau, Conflict Island, and Rabaul.

Mr Begley explained that his team had been working tirelessly to ensure that the country is prepared for the influx of tourists, especially with regards to Covid-19 protocols. "Two to three months ago, we flew down a small delegation to Australia and they worked through all the Covid protocols," he said. "It's an ongoing process, generally, large cruise ships come to anchor and leave."

He also mentioned that PNG Ports does not invest directly in cruise ship terminals. However, they invest in facilities to ensure that the ships can dock safely at the ports. "It's exciting, 100 cruise ships, that's a lot of tourists spending money here in PNG," he said.

Mr Begley emphasised the importance of everyone's responsibility in ensuring that the tourists have a safe and enjoyable experience in Papua New Guinea. "It's everyone's responsibility, the people on the streets selling goods, the police providing a safe environment for our tourists to enter the country," he said.

Lastly, he mentioned that PNG Ports had been working closely with the tourism industry and the Department of Health to ensure that the cruise companies are complying with the health protocols to enter the country safely. "We have worked very closely with tourism, and we have worked with the Department of Health to ensure that they are working closely with the major cruise companies so that when passengers arrive, they are fully vaccinated and covered all the health protocols to enter the country safely," he said.

In conclusion, Papua New Guinea is expecting an unprecedented number of cruise ships this year. PNG Ports Corporation, together with the tourism industry and the Department of Health, is working tirelessly to ensure that the country is prepared for the influx of tourists and that they have a safe and enjoyable experience. As Mr Begley puts it, "It's everyone's responsibility."

# LEGAL UP-DATE

## Investment Promotion Amended Act

What issues are we addressing in the amended Investment Promotion Act?

The key considerations in the Investment Promotion (Amended) Act 2022 include;

- Better definition of IPA roles and responsibilities
- Better enforcement powers
- Improved process for reviewing reserved activities
- Improved foreign certification process
- Investor certainty and confidence
- Promotion of responsible foreign investment
- Better compliance and enforcement of rules
- New requirement for minimum investment level
- Clearer rules for reserving businesses that are citizen-owned and operated
- New rules for local-foreign partnerships in businesses

# Highlands Spice Development & Extension Project

Highlands Spice Development & Extension Project is an initiative of community business based in the Highlands of Papua New Guinea and the project proponent is calling the attention of investors to help it scale up exports of its pristine, natural spice products to world markets.

The project is part of a major spice industry extension project titled; the Highlands Spice Development & Extension Project 2015-2030.

**Project Location:** Goroka, Eastern Highlands Province, Papua New Guinea

**Products:** The project grows fruits, nuts, beverage and spice crops. Spice products include Ginger, saffron, tumeric (curcuma), thyme, bay leaves and curry.

**Project Annual Sales:** Euro 1million

**Total Investment required:** Euro 1.3million

**Opportunity Type:** Open for FDI through a majority stake

The project is focusing on reviving and developing the spice industry in Papua New Guinea. The objective of this project is also in line with PNG Spice Boards' objectives and also with the government's priority for focusing on developing agriculture including the spice industry in PNG.

Increased awareness of the benefits of spices like turmeric, ginger, chili, and garlic, has boosted demand for good quality and organically grown spices worldwide.

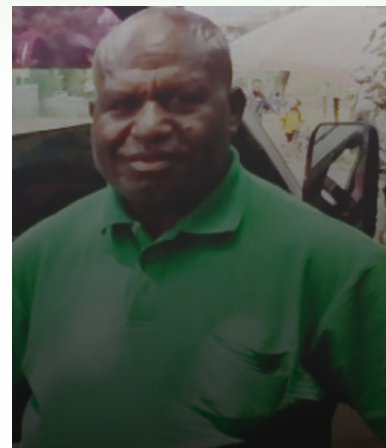
PNG's Highlands region, with its pristine environment, has been growing spices for years. On the back of growing demand, a prominent community group has offered investors an offer to bring in funds to take their business global. Growing spices is specific to regions with a certain kind of climate and is highly labor-intensive.

Papua New Guinea has both – the right kind of climate for growing spices and plentiful affordable labor.

The project aims to enhance agricultural productivity, the scale of production, market access, and income generation through smart partnerships, innovations, sustainable entrepreneurial farming systems, and sustainable production and supply of spice products.

The project is seeking a potential investor to invest in this project. The potential business partner is expected to contribute towards the establishment of an additional production facility, purchase of new machinery and equipment, and for joint development of spice products. Other collaborations the project is seeking include access to market, material, and technology.

The Project Manager and Director, Mr. Sakarias Ikio has over 20 years of industry experience. The Project is existing with many farmers affiliated to it. The Project has 320 established existing farmers in the highlands of PNG. The projects comes with experience, product development knowledge, and experience in labour.



Project Manager and Director, Mr. Sakarias Ikio

Picture courtesy: Post Courier's website.



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## QUESTION TIME

### How do I re-register my company?

#### Collect Required Information

To complete a re-registration, you will need to provide the information required to incorporate a company. This includes;

- **Directors:** Provide the name, residential address, postal address, and nationality of each director.
- **Shares:** Total number of shares issued and if there is more than one class of shares upload a page describing the different classes.
- **Shareholders:** Number of shareholders, identification, and number of shares issued.
- **Addresses:** Registered office in Papua New Guinea and postal address.
- **Constitution:** Tick a box indicating if the company has a constitution. If it does, it must be uploaded to the registry.
- **Primary Business Activity:** Indicate the principal activity of the company.

#### 1. Complete the Online Application

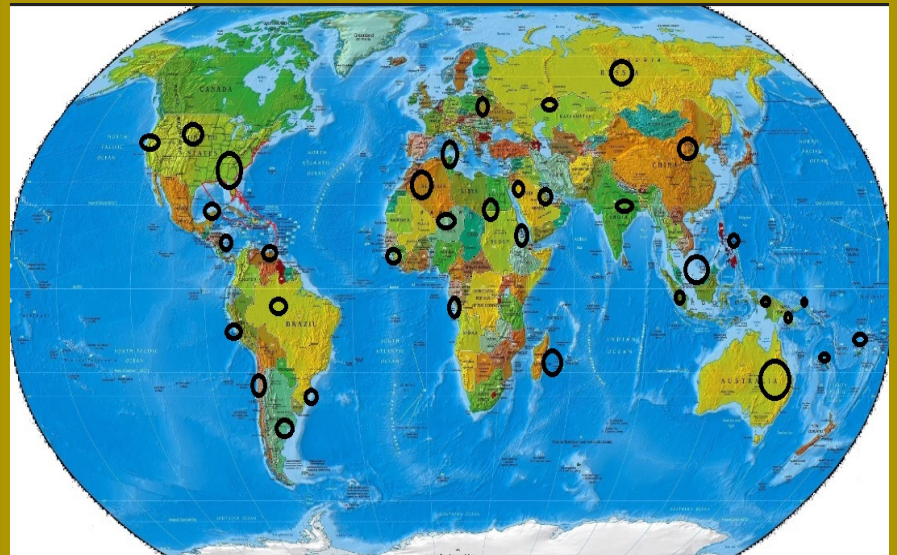
- Click the Save Draft button if you need to stop.
- When all of the categories have been filled in, click the Complete button.

#### 2. Outstanding Annual Returns

If your company has not filed all required annual returns over the years, you will be required to upload copies of all missing returns. You will be required to pay a one-off penalty fee of K500 regardless of the number of years outstanding.

#### 3. Overseas companies

All overseas companies must also re-register, following the same general approach as noted above.



# We have covered the globe and we're expanding.

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**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](mailto:click)

[beverlyp@ipa.gov.pg](mailto:beverlyp@ipa.gov.pg)

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

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