



## Lae Chamber of Commerce Inc. Weekly News Update

01 November 2013

VOLUME: 44 - 13

### LAE CHAMBER OF COMMERCE INC.

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*Thank you*

### FROM THE PRESIDENTS DESK

## The End Of AusAID as functions integrated with DFAT



AUSTRALIAN HIGH COMMISSION  
PORT MORESBY

### MEDIA RELEASE

31 October 2013

#### Integration of AusAID with the Department of Foreign Affairs and Trade

In accordance with the Australian Government's decision to integrate the Australian Agency for International Development (AusAID) with the Department of Foreign Affairs and Trade (DFAT), AusAID will cease to exist as a separate executive agency with effect from 1 November 2013.

The integration will bring together Australia's foreign, development and trade policies and programs in a coherent, efficient and effective manner.

The Australian High Commission in Port Moresby, incorporating staff previously employed by AusAID, will continue to be responsible for the management of the Australian aid program in PNG.

Australia will continue to have a strong aid program in Papua New Guinea.

Australia remains committed to delivering effective and high quality aid in partnership with PNG.

**Ends//**

*Media Enquiries: contact Lorraine Ponifasio, Public Diplomacy Manager on  
email: [Lorraine.Ponifasio@dfat.gov.au](mailto:Lorraine.Ponifasio@dfat.gov.au) or phone: 325 9333 ext 275 or mobile: 70221094*



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**Objectives  
of the LCCI**

- To promote the business interests of the private sector;
- To further the economic development in Lae;
- To ensure the provision of services and utilities essential to such development;
- To provide a representative body for business people, which government can consult;
- To promote support or oppose legislation; or take any other measures to improve the business community;
- To provide a forum for discussion of private sector goals;
- To pool the strengths of business people so that together, they can accomplish tasks that each one alone cannot achieve;
- To promote the economic viability of the area, so those current businesses will grow and new ones will be



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**COST OF DOING BUSINESS IN PNG**

*Doing Business 2014 is the 11th in a series of annual reports investigating the regulations that enhance business activity and those that constrain it. Doing Business presents quantitative indicators on business regulations and the protection of property rights that can be compared across 189 economies—from Afghanistan to Zimbabwe—and over time.*

*PNG is now ranked 113 which has dropped significantly from 104 last year, as it continues to slide down the world rankings, although there were 189 countries participated for the 2014 edition, compared with 185 in 2013. However Papua New Guinea simply must do better if the country in going to compete in the global world.*

*To get your copy of this valuable edition please go to "downloads" on the LCCI Website – [www.lcci.org.pg](http://www.lcci.org.pg) or you can buy a copy from the World Bank Website.*

**PNG POWER NOTICE**

This is an update on the power interruptions last night and early this morning.

All machines at Ramu 1 Power station tripped on fault at about 7.00pm and supply was restored again at 9.00pm last night.

This morning's interruption was due to faults on feeder 4 and 5 at Taraka substation. Feeder 5 tripped on fault at 12.40am and was restored at 9.45am. Feeder 4 tripped at 8.15 am and was restored at 9.23am.

There will be load shedding tomorrow and Sunday to allow for maintenance work to be carried out on two machines at Ramu Power Station which have been taken off line due to faults.

The load shedding schedule is attached to this newsletter

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**New Made in PNG  
2014 Edition  
Coming Soon**

Business Advantage International is proud to announce the third edition of [Made in PNG](#), a publication dedicated to Papua New Guinea's productive sectors: manufacturing, agriculture, fisheries and forestry.

It will be published in January 2014 in partnership with the Manufacturers Council of PNG.

#### **Advertising**

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## Bemobile upgrade has begun, says new CEO

29 Oct 2013 by [Business Advantage](#) [Leave a Comment](#)

With money finally in the bank and an experienced hand at the helm, are the fortunes of PNG's troubled mobile phone company Bemobile about to turn? *Business Advantage PNG* spoke with Sundar Ramamurthy – who last week became its ninth CEO and its fourth in a year – to find out.



Bemobile's Sundar Ramamurthy

Few people know Papua New Guinea's information and communications technology sector better than Sundar Ramamurthy. As founder of Data Nets in the early 1990s, he helped pioneered the development of an information and telecommunications technology services sector in PNG before selling his company to Digicel Group in 2010.

Since 2012, he has been advising the PNG Government's Independent Public Business Corporation (IPBC) on the establishment of PNG Dataco, a new national broadband wholesaler.

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### Biggest challenge

Now, Ramamurthy faces arguably his biggest challenge: turning around Bemobile, which has struggled to compete with its main rival Digicel since the latter's arrival in the country back in 2007.

'It's a significant challenge,' agrees Ramamurthy. 'The government had the option of shutting Bemobile down. They chose not too. I thought: let's try and help out and see what we can do.'

'The short term priorities are critical. We need to understand where the network is at, what products we can sell and market and whether they work, and finally our in-house capabilities—what efforts we need to do in terms of recruitment and right-sizing.'

'The key things are to have a reliable and robust network, good customer service, and to have an offering that provides a credible choice to the consumer.'

### Cash injection

Earlier this month, the PNG Government invested US\$85 million (K220 million) in the company following the collapse of a deal with the Fiji National Provident Fund to recapitalise the telco. With a previous deal involving Hong Kong-based GEMS also failing to produce results, many might see this as Bemobile's last chance.

'The new money goes towards building a new network,' says Ramamurthy. The work is already under way, with the first stage being stabilisation of Bemobile's existing networks in Port Moresby and Solomon Islands, to be followed by expansion.

*'I really believe that PNG needs competition in the telecommunications space.'*

'The network upgrade started about five weeks ago and we're already seeing some immediate benefits. Software upgrades have taken call completion rates from 33% to over 98.5% in Port Moresby and Lae.'

Given the PNG Government's investment is substantially less than the US\$250 million (K655 m) that was due to flow from the FNPF deal, is it enough?

'We'll need more,' he acknowledges, suggesting options are being considered for further capital raising. In the meantime, 'it's enough to get started and start making an impact'.

### Re-engaging with the market

Ramamurthy also flags a need for the telco to re-engage with both business and consumers, with the expansion of 3G and 4G services and an increased focus on data, once voice and SMS services are stabilised and robust.

'Mobile carriers these days are really data carriers, rather than just providing voice calls and SMS,' he notes.

Another focus will be the Solomon Islands where Bemobile has been in operation since 2010.

'We want to make sure there are synergies between what we do in PNG and the Solomons. We seem to have been working in isolation. There has been considerable money spent in the Solomons to date and we do not have a dominant position.'

### Competition needed

Ramamurthy says many people have been asking him the same question since the IPBC appointed him to the Bemobile role last week: why is he doing it?

'I really believe that PNG needs competition in the telecommunications space. Competition will deliver innovation in services and more value to customers.'

'If we can pull it off and it works,' he adds. 'Then we do something good for the country.'



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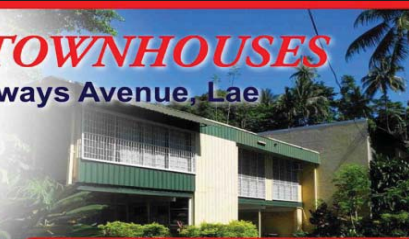
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## Opinion: Change to Takeovers Code may discourage foreign investment in Papua New Guinea

30 Oct 2013 by [Business Advantage](#) [Leave a Comment](#)

The Papua New Guinea Government has introducing a new 'national interest' test for anyone acquiring shares in PNG companies. However, the lack of definition about what is 'the national interest' will discourage foreign investment in PNG and PNG companies, argue the lawyers who represented Kulim (Malaysia) Berhad in its recent failed bid for a majority share in New Britain Palm Oil.

*by Michael Sullivan of PNG law firm Leahy Lewin Nutley Sullivan Lawyers, with Anthony Latimer, Steve Johns and Steven Moe of Norton Rose Fulbright Australia*

An amendment to PNG's [Takeovers Code 1998](#) has been introduced which potentially makes all acquisitions of shares in PNG companies subject to a national interest test.

The amendment was published in the *National Gazette G374* on 27 August 2013 and came into effect from that date.

The Hon. Richard Maru, Papua New Guinea's Minister of Trade, Commerce and Industry, who approved the amendment, was quoted in *The National* on 5 September 2013 as saying he was dissatisfied with the current position on foreign investment: 'It is time the country has to serve the interests of its people and not allow too much control of our resources by foreigners.'

### The test

The new 'national interest' restriction reads as follows:

'The Securities Commission shall issue an order preventing a party from acquiring any shares, whether partial or otherwise under this code, ... if the Commission views that such acquisition or takeover is not in the national interest of Papua New Guinea.'

*'It is also likely that the amendment will, in the short term at least, have a negative impact on the share price of PNG listed companies.'*

Although the drafting is unclear, the amendment appears to target all acquisitions made under the Code, including:

- full offers made under Rule 6;
- partial offers made under Rule 7;
- allotments and acquisitions in Code companies\* approved by shareholders and made under Rule 5;
- acquisitions of less than 5% of the shares in any Code company in any 12 months permitted under Rule 5;
- acquisitions by persons having a relevant interest in 90% or more of the voting shares in a Code company under Rule 5;
- and
- compulsory acquisitions of shares in Code companies made under Rule 21.

### Who it applies to

Orders made by the Securities Commission apply to any person seeking to acquire shares.



Leahy Lewin Nutley Sullivan  
Lawyer's Michael Sullivan

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## Change to Takeovers Code (Cont)

The amendment also prohibits any person involved in the takeover (including, for example, brokers and registrars) taking any action in contravention of any order made by the Securities Commission.

The amendment is not limited to takeovers of PNG companies by foreign entities. The amendments also potentially apply to takeovers by PNG residents of PNG companies. On a literal reading, the amendment could also apply to takeovers of foreign companies registered in PNG. However, as a general rule, PNG legislation does not apply outside PNG.

### What is the 'national interest'?

There are no guidelines or formal tests for determining what is in the national interest of PNG or when a takeover or other acquisition of shares will be deemed not to be in PNG's national interest. In short, the Securities Commission is left with a wide discretion to decide when or if a takeover is not in PNG's national interest.

Despite this, in our view, the factors the Securities Commission is likely to consider in determining if an acquisition of shares is not in PNG's national interest (among other things) may include the dilution of any PNG shareholders or shareholder interests, reduction in market liquidity, potential for job losses at the company, potential delisting from a national or international exchange, and loss of local ownership of the company assets.

### Impact on PNG companies

The impact of the amendment on PNG companies and foreign investment in PNG is unclear. However, the amendment has already been used to block one transaction—the partial offer by Kulim (Malaysia) Berhad for shares in New Britain Palm Oil Limited.

In our view, it is likely that unless the PNG Government provides clear guidance as to what the national interest test is and how and when the Securities Commission will apply it (including introducing materiality guidelines and a process for obtaining prior approval of a proposed takeover, if required), the amendment and the uncertainty it creates will discourage foreign investment in PNG and PNG companies.

In our view, it is also likely that the amendment will, in the short term at least, have a negative impact on the share price of PNG listed companies, as investors begin to price in the effects of the amendment.

These issues in turn are likely to adversely impact the further growth and development of the Port Moresby Stock Exchange.

### What is a Code company?

*Any company (including foreign companies) registered or deemed to be registered under the PNG Companies Act,*

- that is a party to a listing agreement with a stock exchange (or was a party to a listing agreement any time during a relevant 12 month period); or
- with assets exceeding K5 million, more than 25 shareholders and more than 100 employees; or
- that the Securities Commission believes on reasonable grounds has met the requirements of the preceding paragraph at any time since the date of the last annual return and audited financial statements submitted by the company and the Securities Commission has declared in writing to the company and published a notice in the National Gazette that the company is being treated as a Code company under the Code.

*The amendment to the Code potentially affects listed companies and unlisted large companies, including companies which previously were listed and other large companies which the Securities Commission decides should be designated as a Code company.*

*This article prepared by Michael Sullivan of PNG law firm Leahy Lewin Nutley Sullivan Lawyers, with Anthony Latimer, Steve Johns and Steven Moe of Norton Rose Fulbright Australia.*





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### **MEET BRUCE MACKINLAY**

*He will be in Lae from 10 November to 13 November.*

*Bruce is the Managing Director of Credit & Data Bureau which has been operating online for five years now. This credit checking service enables members to avoid customers with a poor credit history. Their default listing service has recovered over **K57 million** since commencing operations. He is happy to meet with continuing members. Bruce is available to demonstrate how CDB membership can assist businesses to better manage existing customers, new accounts or lending, and the collections process. CDB can help reduce the incidence of bad debt write offs and ultimately improve your bottom line. Bruce's contact details are:*

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### **DON'T FORGET!!**

#### **2 November: TISOL Open Day**

Saturday is Open day for all classes for 2014 enrolment. Also doubling as the "GRAND OPENING" for the new Early Learning Centre and new Admin Building. Times and a program of events will be advised later. SEE YOU THERE!

#### **16 November: TISOL Market Day**

Time to start planning now if you would like a stall for the Market Day. Stalls are K50 each and you can sell anything you want – food, craft, artefacts, 2nd hand. Stall sales will be notified at a later date.

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sage as soon as this  
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Essential PNG Industry News

**Ok Tedi battle taken to Singapore's Supreme Court**

Alison Middleton

Wednesday, 30 October 2013

**BATTLE** lines drawn over OK Tedi mine in Papua New Guinea have been transported to an international arena, with legal action against the PNG government launched in Singapore's Supreme Court.

Papua New Guinea Sustainable Development Program is taking legal action after the government reportedly tried to fire members of the board and freeze its bank accounts.

Last month the PNG government passed a bill allowing the state to take 100% ownership of the copper and gold mine.

A 63.4% shareholding in Ok Tedi Mining Limited had been held by PNGSDP, a trust that was established when BHP Billiton agreed its exit from the mine.

The international legal action follows an unsuccessful court application in PNG to prevent the state from touching PNGSDP's assets, including profits.

PNGSDP chairman Sir Mekere Morauta said the trust was an incorporated company in Singapore and the government's actions breached Singaporean laws.

"The Singapore action comes after letters from Prime Minister Peter O'Neill and Chief Secretary Sir Manasupe Zurenuoc last week purportedly terminating the PNGSDP board, including Sir Mekere as chairman, removing the chief executive officer David Sode and appointing a transitional management team," he said in a statement.

"PNGSDP has a legal and moral obligation to protect its assets and income so that it can continue to fulfil its mandate to provide social and economic development programs in the Western Province of PNG.

"The company is especially mindful of the need to protect the \$US1.4 billion of assets in its long-term fund from misuse, abuse and misappropriation.

"The legal action we are taking will ensure that the company keeps control of the long-term fund so that it can be used wisely and effectively for the people of Western Province in the decades ahead."



The Ok Tedi mine in PNG. Image courtesy of OTML.

**Consultation on risk assessment for the LNG Project**

You are aware the PNG LNG Project is the single biggest foreign investment project in the country. The state is directly participating in this project, as such, we as Government agencies must do all we can to ensure that the project comes into fruition.

In this vein, the National Government has directed that a Riak Assessment be carried out immediately for the project. To implement this directive, I have constituted an inter-agency team to conduct the risk assessment.

The team will be led by Director General of Security Coordination and assessment (OSCA) – Mr. Ian Jinga. The team will be travelling to the respective provinces to hold consultations with you on all issues relating to the security of the project.

This letter serves to inform and advise you of this initiative and seek your support to complete the Risk Assessment as soon as possible.

Yours Sincerely,

Sir Manasupe Zurenuoc, Kt. OBE

Chief Secretary to Government

The acting Morobe Administrator Mr. Gioven Bilong says that these consultations will take place on Tuesday 4<sup>th</sup> November. We will advise when we get details of the date and venue. The organizers would like Trucking and Logistic Companies to attend the workshop.



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16<sup>th</sup> October, 2013

Dear Sir/Madam,

#### **LAE CITY MISSION 20<sup>TH</sup> ANNIVERSARY RED HEART GALA DINNER 23<sup>RD</sup> November 2013, The Melanesian Hotel**

November 2013 marks a milestone on the calendar for City Mission PNG as it was in this month, twenty years ago, that Executive Director Larry George founded the Mission in Port Moresby. To celebrate this anniversary, Lae City Mission will be hosting a gala fundraising dinner at the Melanesian Hotel on Saturday 23<sup>rd</sup> November 2013.

This event will also mark the retirement of Larry and his wife Bonnie who have been based at the Lae City Mission located at the Suambu Plantation at 11 Mile since 2005.

Over the past twenty years, Larry, Bonnie and their team have expanded the Mission substantially, initially helping to curb lawlessness and unemployment amongst the many homeless youths roaming the streets; to establishing refuge and crisis centres as well as accommodation and even a school.

We would like to encourage business houses to support this event by purchasing a table of 10 at K2,500. There will also be a raffle on the night that will include a variety of great prizes. If you are unable to attend the event then a cash donation would be greatly appreciated. Funds raised from this event will go towards the purchase of a new truck to transport youth to and from work.

So please come along to support the Lae City Mission and farewell Larry and Bonnie.

Should you require any further information please do not hesitate to contact us. We thank you in advance for your support of this worthwhile cause.

Yours Sincerely

Jackie Burke  
Fundraising Committee



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## RAMU SYSTEM LOAD SHEDDING SCHEDULE - To Cater for the Gen shortfall

CENTRE	SUBSTATION	FEEDER No.		TIME									
			AREA	8:00	9:00	10:00	11:00	12:00	13:00	14:00	15:00	16:00	
MMJV	Hamata												
LAE	Taraka	1	PNGWB,UniTech Admin										
		2	PNGWB,East/West Taraka, Igam,PTC,Uni										
		3	Uni Res, Buimo Rd, Eriku										
		4	Unitech, Kamkumug, Lae Tech, Butibum, Ampo										
		5	Bundi Camp, Police Brks, Huon Rd										
		508	Nadzab, Leron, Mutzing										
	Milford	1	Market,Ela Motors,Hella Cement, BSP Bank										
		2	Stadium, C/Town, Yacht Club, hospital										
		3	Air Corps Rd, Shell, SP Brewery, Stadium										
		4	Abel Tasman St, Milford Rd, Main Wharf										
		5	Top Town, Telikom, Huon Rd, China Town										
		6	Highway, Morobe Ave, Papua Compound										
		7	Niugini Table Bird										
MADANG	Meiro	2	Sagalau, RD Cannery, Nagada, Sek, N/Coast										
		3	Jomba/ Newtown/Yagaum, Jant Timber, A/Port										
		4	Meiro/ Madang Tie - Fdr										
	Power Stn	1	Hospital, Residences, Smugglus Inn										
		2	Madang Tech, DWU, Maritime										
		3	Town, Madang hotel, Coastwatch-ers,										
GUSAP	Gusap	1	Barrick Gold, Ramu Oil Palm, Abbatoir										
		2	Town, Macate, Papindo, Villages										
WALIUM	Walium		Walium Gov. Station										
KAINANTU	Kainantu	1	Town, Hospital, Aiyura, SIL, Hen-ganofi										
GOROKA	Himitovi	1	New Tribe, Benabena H/Sch. DPI, Lufa										
		2	Town, Goroka North, Kabiufa										
		3	Hospital, Uni, Asaro.										
KUNDIAWA	Kundiawa	1	Town, Gembogl, Chuave										
		2	Town, Kondiu H/S, Mengendi, Kerowagi										
KUDJIP	Kudjip	1	Banz, Kitip										
		2	Minj										
MT.HAGEN	Dobel	1	Teachers College										
		2	Town Area, Hospital, PNG WB										
		3	Tomba Area, Wabag Town										
		4	Air Port Rd, Kagamuga										
PAUANDA	Pauanda P/Stn	1	Mendi, Ialibu										
		2	Pabrabuk, Togoba										

KEY:  Shaded Area indicates NO POWER

**NOTE:** - System load shedding schedule is provided as a guide and is based on available generation capacity from Ramu Pauanda, YTOD, Baiune and the Thermal Stations