

UK announces sanctions on gemstone company linked to the military regime in Myanmar

- Foreign Secretary announces new sanctions against Myanmar Gems Enterprise
- the move will deprive the junta of a key source of funding – the gem trade is a multi-billion dollar business for Myanmar
- the UK has already sanctioned senior Myanmar military officers and their economic interests following February's military coup

Foreign Secretary Dominic Raab has announced additional measures targeting the Myanmar regime today (17 May) with new sanctions imposed against Myanmar Gems Enterprise (MGE).

MGE is a state owned enterprise which oversees all gemstone activities in Myanmar and is now under the junta's control following the military coup on 1 February.

The designation against MGE will cut off a key source of funding for the military junta, which continues to subvert democracy and is responsible for the violent repression and serious human rights violations against the people of Myanmar, including the killing of children. Myanmar is one of the world's largest producers of rubies and jade – trade in jade for example is a multi-billion dollar business for the country.

Enforced with immediate effect, the sanctions are the first since the UK laid new Myanmar sanctions regulations in parliament on 29 April. They demonstrate the UK's commitment to targeting the military junta's funding streams to put pressure on them to immediately end the coup.

Foreign Secretary, Dominic Raab, said:

The military junta in Myanmar continues to crush democracy and attack its own people with brutal ferocity. We are working with our allies to impose sanctions that hit the junta's access to finance, and deliver a return to democracy.

The asset freeze imposed by the sanctions prevents anyone from dealing with funds or economic resources which are owned or controlled by the designated entity and held in the UK. It also blocks others from providing funds or economic resources to the designated individual or entity – in this case MGE.

Today's announcement, made in conjunction with the United States and Canada, follows the recent G7 and ASEAN meetings which reiterated the strong and united view of the international community in opposition to the actions of the military junta in Myanmar. The UK, alongside the G7, is urging all

countries to immediately suspend arms sales to Myanmar and welcomes the recent suspension of sales by Japan and the Republic of Korea.

The UK is clear that ASEAN has a central role to play in resolving the crisis and that the military regime must implement the ASEAN Five Point Consensus without delay. The UK calls for all companies to cut ties with military-linked businesses with direct effect.