



Opportunity

Issue #11- November 2021

Business News, reviews and overviews from the IPA

MD's INBOX



CLARENCE M HOOT
Managing Director

Hello and welcome to the 11th issue of the *Opportunity Newsletter*.

Let me take this opportunity to announce that IPA has performed exceptionally well this year in terms of delivering all our work programs despite with the onset and the challenges of COVID 19.

We have one more month before we close the office for the festive season holiday period and I'd like to reiterate that IPA will ensure that our services will continue to be available online.

This year IPA has achieved a number of milestone outcomes and one of them being the launch of a Help Desk in Kimbe,

West New Britain Province being the

ninth province to go into that partnership with IPA, joins New Ireland, Milne Bay and East Sepik Provinces to have a Help Desk established within their Provincial Administration.

IPA is currently working towards signing MOUs with Eastern Highlands, Chimbu, Enga, Hela, Gulf, and Manus Provinces amongst others.

Jiwaka Province is the latest to show their interest in signing an MOU with IPA and establishing an IPA Help Desk in their province with talks being held to progress the move.

The IPA will continue to ensure that we reach out to the vast majority of MSMEs at the provincial and district levels. IPA also appreciates the importance of transitioning MSMEs from the informal to the formal sectors through the registration of their businesses.

With concerns raised in relation to the Reserved Activities List or RAL, let me also reiterate that 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 will achieve 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 wanted Foreign Direct Investments (FDIs).

The amendments will also serve as a key driver in improving the current investment environment in the country which has been affected by the onset of the COVID 19 pandemic.

Meanwhile, IPA is also taking the lead in the investment export promotion aspect through PNG's participation in the 2020 Dubai World Expo currently being held in Dubai, UAE. Our participation in the Dubai world expo is expected to increase awareness about PNG, our people and culture and its investment potentials and attracting FDIs into the country. Again, in this issue, you will read some articles on the 2020 Dubai World Expo.

Once again, I encourage you all to uphold good health practices as we continue into the last month of the year. And, if you have any positive stories about your business, you can contact our Public Relations Unit as we will only be too happy to feature your story in our monthly newsletters.

Thank you and happy reading!!

Clarence M. Hoot
Managing Director

Tips & Traps

How a Company differs from a Business Name

It is important to understand the difference between a Company and a Business Name.

Even though you can conduct business under these two entities, it is important to know their characteristics and structures so you can decide which one suits your business idea.

A Company and a Business Name are administered under two different Acts and are among the four (4) entities that the Investment Promotion Authority registers through the Companies Office.

A company is administered under the Company's Act of 2014. It has the following:

1. A name

2. One or more shares
3. One or more shareholders
4. One or more Directors
5. Secretary (optional)

A company is required to lodge annual returns every year. The system generates the annual return filing month for your company at the time of registration.

With Business Names, owners or the owner will have to renew the certificate every year. Business Names don't have Directors and shareholders etc, but has a proprietor (s) or owner (s).

Business Names are renewed every year in the month that your business name was

registered on. Example if you register your business name in the month of March then your business name renewal will be done in the month of March the following year.

Please always take note of your renewal filing month which is outlined on your Business Name extract.

A company can conduct multiple business activities whilst a business name can conduct only one business activity which it is registered as.

Eg: A Company can do real estate, trade store, hire car etc as its business activities whilst a Business Name registered as a real estate must only do a real estate business.

Acting Minister for Commerce and Industry visits IPA



Member for Goilala Open and Acting minister for Commerce & Industry, William Samb (Right) with IPA Managing Director, Clarence Hoot

The Acting Minister for Commerce and Industry and Member for Goilala, William Samb visited the IPA last month. He was briefed by the Investment Promotion Authority (IPA) Management on the IPA roles and functions in the country and within the Ministry of Commerce and Industry.

The Acting Minister pledged his support and commitment towards the Investment Promotion Authority in driving a number of key deliverables on the Government priorities.

Minister Samb who is also Minister for Transport and Infrastructure made this commitment during a familiarisation meeting held between his Ministerial staff and the management of the Investment Promotion Authority.

During the meeting, the Minister was provided an overview of the IPA's corporate structure and objectives, operational strategies, programs and current key priority activities.

Managing Director for the Investment Promotion Authority, Clarence Hoot also highlighted IPA's administrative structure and the policy linkages given its mandate and charter under the Investment Promo-

tion Act of 1992.

The meeting was set to acquaint Minister Samb with the Investment Promotion Authority's work as the incoming Acting Minister responsible for Commerce and Industry.

Mr Hoot also highlighted a number of significant priority legislative work that will require Minister Samb's intervention, assistance and cooperation to get them passed on the floor of Parliament.

These include the amendments to the Investment Promotion Act, the Companies Act of 1997, the Business Group Act of 1974 and the Association's Incorporation Act of 1966.

Mr Hoot said the Marape-Basil Government has identified a goal of attracting 200 additional foreign investors into the country and to do so, the country needs to have friendly laws that will make it attractive to come and invest in PNG while still supporting our local SMEs.

Meanwhile, Mr Hoot also thanked the National Government for approving the National Intellectual Property Office Strategy which is now under implementation.

IPA sponsors AWE Trade Expo

The Academy for Women Entrepreneurs (AWE)-PNG successfully hosted a Trade Fair at the Moresby Arts Theatre in Port Moresby on 8th -9th November 2021. The Trade Fair was themed AWE Prospering through COVID-19.

The exposition saw women entrepreneurs from around the country and within Port Moresby attend.

The Academy for Women Entrepreneurs (AWE) is a new program supporting women entrepreneurs around the world.

Papua New Guinea piloted this program in the East Asia Pacific region in 2019. The Academy in support of the White House-led Women's Global Development and Prosperity Initiative, equips women with the practical skills needed to create sustainable businesses and enterprises.

Through an inclusive learning community,



Director - Investor Servicing & Promotion Division of IPA (Center) presenting the cheque and witnessed by IPA staff, Stewart Rom (Right)

women from Papua New Guinea are given opportunities to learn the fundamentals of doing business. This includes creating business plans and raising capital with the goal of building a better future for their families and communities.

The United States (U.S) Department of State through the U. S Embassy partnered with the Center for Private Enterprise (CIPE) through the PNG Women in Business Resource Centre (PNGWBRC) to administer this program in 2019. In 2020 and 2021, E- Space Entrepreneurial Hub of local entrepreneur Vani Nades became the implementing partner.

Meanwhile, the exposition also coincided

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IN THE NEWS

with a graduation ceremony where the 2021 participants or the Cohort 3 group of women entrepreneurs graduated with certificates after successfully completing the DreamBuilder course.

The DreamBuilder course is an online course for women entrepreneurs developed through a partnership between the Arizona State University and a global copper mining company in the US.

Participants are taught lessons on Business Management and network with like-minded entrepreneurs and mentors.

A total of forty (40) women entrepreneurs enrolled to participate in the course in 2021. Thirteen (13) were Port Moresby based, twenty-seven (27) were from various provinces including West Sepik, Madang, Manus, Morobe, Western Province, Southern Highlands, Enga, West New Britain, New Ireland, AROB and Solomon Islands.

The exposition hosted by AWE-PNG brought women entrepreneurs around the country together and especially those that have undergone the DreamBuilder online course to showcase their businesses.

The Investment Promotion Authority (IPA)



IPA staff at the boot during the AWE expo

was among other organisations who supported the exposition financially and participated by being part of a panel discussion. IPA also had a display booth where awareness was made on IPA's mandated roles and responsibilities and on the business registration processes.

“Gender balance in our economic development must be recognized as an important pillar for our country’s forward progress into the future. The IPA is happy to support and contribute to the efforts by the AWE in the

development of a women entrepreneurial cluster in that respect”, said Mr Clarence Hoot, Managing Director for the Investment promotion Authority.

During the exposition, women entrepreneurs who visited the IPA booth specifically expressed gratitude to IPA for initiating the IPA Online Registry System (ORS) which has greatly helped many businesses in the country although they also raised their concern on the need for more awareness on the ORS.



Kema Haven

Papua New Guinea to Promote Sustainable Economy in the Dubai World Expo

The island of New Guinea has the third largest rainforest and carbon sink in the world and houses the largest biodiversity. The PNG story in the world expo in Dubai is anchored around these facts and how Papua New Guineans live in balance with the environment.

This was pointed out by the Minister for Forest Honourable Walter Schnaubelt when officially opening the Expo2020 PNG Pavilion in Dubai.

The PNG Pavilion is located in the Sustainability District of the Expo, which is one of the three thematic districts in the Expo2020 site. The other districts include Mobility and Opportunity.

“PNG is an amazing country of surprises and opportunities for the investors, tourists or even for an explorer”

In his opening remarks, Minister Schnaubelt said that there was a lot to tell and more to discover in Papua New Guinea. That is why the country chose the sub-theme “Connecting minds and creating opportunities for sustainable development.”

“Papua New Guinea is the last frontier in respect of forest and biodiversity and its people,” Minister Schnaubelt said. “It is an amazing country of pleasant surprises and opportunities for the

investors, tourists or even for an explorer like the story from the Danish Explorers Club in Copenhagen, Denmark, Thor Jensen, with the help of three Papua New Guineans, circumnavigated the island of New Guinea in a traditional canoe that was used for barter trading in parts of Papua New Guinea.

Minister Schnaubelt also stated that apart from telling the PNG story, the Government, through the expo was creating a pathway and bouncing pad for the private sector to partner and bounce to new heights. “It is our goal that businesses that are looking for new markets and innovations to increase their sales volume or perhaps looking for partners to expand their businesses can do that here,” he said.

Minister Schnaubelt also used the occasion to convey to the Government of the United Arab Emirates the gratitude of the PNG Government for the support given for PNG to participate in the world expo.

Apart from officiating at the opening of the PNG pavilion, Minister Schnaubelt also attended the Climate and Biodiversity week and delivered the Keynote Address and promoted the investment profile of PNG in the inaugural investment forum in November 2021.



Minister for Forest -Walter Schnaubelt at the keynote address in Dubai

Dubai - Expo 2020 Updates



PAPUA NEW COFFEE AND CHOCOLATE SELLING WELL IN DUBAI EXPO



A coffee fan from the Hellenic Republic of Greece was among the first buyers of the PNG coffee from the till operator on Pavilion duty, Michelle Jerewai (left). The Deputy Commissioner General Mrs Jacinta Warakai-Manua (center) and TPA Lead Ms. Alice Kueningi were at hand to assist explain the different brands of the organically grown PNG Coffee.

“The PNG Expo team will eventually match him up with the appropriate PNG Coffee producer(s) once he decides on the brand.”

“We also intend to invite him to participate at the next virtual investment forum in November that would feature downstream processing and manufacturing opportunities”, Ms. Kiromat said.

Coffee consumption in the Arabic Gulf states, including the UAE is increasing, especially among the young people.

There is increasing interest in the Beauty Products, Virgin Coconut Oil and Honey as well. The team is telling the story behind all our products that come from our PNG Farmers and communities and this is drawing much interest and appreciation by the buyers. The interest in PNG products indicates that the country has potentials to access the UAE market including in the niche and cottage industries product range.

The team on the ground led by PNG Expo Commissioner General and PNG Ambassador to Brussels and European Union Ambassador Joshua Kalinoe is keen on making leads and promoting trade and investment in the Middle East during the course of the world expo.

Coffee drinkers and chocolate fans have started buying these products since the PNG pavilion started selling them.

Pavilion Supervisor Ms Daure Kiromat said since the PNG Pavilion team started selling the products after completing the commercial arrangements relating to tax, banking, bar coding and EFTPOS machine set-up with the UAE authorities last week, visitors to the pavilion have started buying the commercial products on sale at the pavilion.

She said a Dubai Coffee shop owner bought several brands for testing and promised to return to buy more if any of the brands are acceptable to his taste.



Dubai - Expo 2020 Updates



State Minister of United Arab Emirates visits Papua New Guinea Pavilion

Papua New Guinea received the first state minister from the United Arab Emirates this at its pavilion in the world expo in Dubai.

His Excellency Ahmed Al Sayegh, Minister of State and Chairman of Abu Dhabi Global Market (ADGM) graced the PNG pavilion with his presence as part of his expo pavilion visit.

The Minister was received by the PNG Pavilion Assistant Manager and Acting Marketing Director of Tourism Promotion Authority Ms. Alice Kuaningi and PNG Protocol, Accreditation and Media Liaison Officer Ms. Nerolyn Kuamugl.

In a tour of the pavilion, Ms. Kuaningi took the Minister through each section of the pavilion and explained to the Minister the storyboard outlined through the pictures of the natural beauty of Papua New Guinea.

His Excellency Ahmed was amazed about the beauty of PNG, especially the culture and traditions, natural resources and the environment.

The Minister thanked the country of PNG for participating in the expo and making its presence known in the UAE saying that there were potential areas for further collaboration between the two countries. He pointed out the key issues of visa and travel which he said needed to be sorted out soon.

Visa issues and travel connectivity are some of the issues being worked on while the PNG expo team is in the Middle East for the world expo.

As part of Papua New Guinea's tradition, Ms. Kuamugl presented a Sepik bilum (bag) packed with PNG Products including coffee, tea, chocolate and pure water and thanked His Excellency for taking time out and for choosing to visit the Papua New Guinea pavilion.



PNG Protocol, Accreditation and Media Liaison Officer Ms. Nerolyn Kuamugl presenting a Sepik bilum containing PNG products including coffee, tea, chocolate and Pure water to the UAE Minister of State His Excellency Ahmed Al Sayegh about Papua New Guinea.



PNG Assistant Pavilion Manager and Director Marketing of Tourism Promotion Authority Ms. Alice Kuaningi telling UAE Minister of State His Excellency Ahmed Al Sayegh about Papua New Guinea.

HELPING HAND HONEY PRODUCER

Helping Hand Honey Producer, a nationally owned Honey Business that produces Mountain Honey in Goroka, Eastern Highlands Province is still striving to achieve some of its goals, among them the move to improve its productivity and to export its products overseas.

With the plans to expand its markets, the business still faces challenges in terms of upgrading its production facility. It also needs technical expertise as well as upgraded technology. The challenges currently faced by the company will be addressed through funding support from donors and partners as the honey business is seen to be a sustainable business that can help rural people to be economically independent.

Owner of Helping Hand Honey Producer (HHHP), Kelly Inae initiated HHHP to help farmers in the rural areas in Eastern Highlands Province venture into the honey business.

HHHP provides training to farmers who are interested to start honey bee farming for the first time and farmers who are already into honey farming but need advance training. Mr Inae said farmers need to know how to work with thousands of stinging bees, identify



the materials needed and the different type of bees. Mr Inae said farmers need to know how to work with thousands of stinging bees, identify the materials needed and the different type of bees. HHHP specializes in conducting training for bee box making. Farmers are taught to build their own bee boxes by using basic carpentry tools and materials. They are also taught to do bee box maintenance as well in the event that the bee boxes get old and rotten.

Among other trainings, farmers are taught special skills for breeding queen bees. HHHP has a queen breeding station to produce quality queen bees. The queen bee is very important in maintaining the bee colony.

HHHP came up with the idea of "Mountain Honey", a honey making business to help farmers in rural areas by training them as beekeepers. Yet, despite the owner, Mr Inae's best intentions, he soon realized it wasn't pos-

sible to do it all for free. NGO, Ox-fam's has supported Mountain Honey and business is flourishing. Mr Inae said bee farming is sustainable business that can help more people make a living. He calls the bees the "angels of agriculture". Mr Inae explains that bees are "essential for farming. They do an excellent job of pollinating a lot of plants," which boosts the overall crop production. "Beekeeping is also good for generating household income. Honey is more expensive compared to other commodities and bee keepers are expected to generate more money. The price for honey is much higher than for other commodities." "Mountain Honey's philosophy is based around providing beekeeping training to both the wife and husband in each family. "We call it a family unit project," Kelly says.

Mountain Honey has its small production facility at Gonah in the outskirts of Goroka Town located at a fresh natural habitat conservation environment. The Mountain Honey has its honey farm at Gona-ha Natural Habitat (www.gonaha.com).

Mountain Honey is the sustainable business that source honey from its 3 hector farm and get honey supplies from other honey farmers and process it for domestic markets.

Mountain is the product name produced by Helping Hand Honey Producers. Helping Hand Honey Producers is the second largest honey producer in Papua New Guinea that produces Mountain Honey and it is second to Highlands's Honey (products of Niugini Fruit Company).



Owner of HHHP, Kelly Inae



LET'S HEAR IT!

HELPING HAND HONEY PRODUCER

The business (Helping Hand Honey-Producers) was formally registered with the Investment Promotion Authority in 2013 and is owned by Mr. Kelly Inae. Mr. Inae is an experience honey bee famer, honey producer and honey keeping trainer who started honey business in 2002 and has been in the honey industry for more than 17 years.

Mountain Honey has a vision for growth and sustainable honey the industry and thus his business has taken a proactive approach by conducting honey keeping trainings across the highlands provinces as well other regions.

With the visions and dreams of sustainable industry growth, Mr Inae is the only honey farming trainer that has conducted trainings in the highlands provinces which he has helped trained more 2500 people in rural areas to become honey bee keepers. He has been training the farmers since its inception in 2002 and continues to support honey famers.

He is currently conducting trainings both at Mountain Honey's Training Facility at the farm, its production site and in various provinces.

Helping Hand Honey Producers buys honey from the farmers who have been trained by Mr. Inae and produce Mountain Honey at its mini honey processing plant. His products are packaged or bottled in-house in his own bottling and packaging facilities.

Mountain Honey is seen as a sustainable business and the products are sold domestically in supermarkets in Papua New Guinea. The products are also packed in different volumes and grams and sold to individuals and businesses around the country.



Mountain Honey Products being displayed

Some of his products are also transported from Goroka via road transport to customers in other highlands provinces as well as Madang and Lae.

For outside centers, products are airlifted out from Goroka Airport and Ukarumpa Air Strip in Aiyura to other coastal centers and Port Moresby.

The product is 100% pure organic without the inclusion of artificial additives and its demand is growing rapidly among Papua New Guineans.

CONTACT MOUNTAIN HONEY ON:

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Eastern Highlands Province
Papua New Guinea

Phone: (675) 71258799

Website:

Email: helpinghandhoney@gmail.com
or gorokanaturalhabitat@gmail.com

Face Book: Mountain Honey

REVIEW OF THE COMPANIES ACT OF 1997 UNDERWAY

The Companies Act 1997 underwent a significant policy-based amendment in 2014. The significant changes included simplifying the lengthy and cumbersome process of registering a company, streamlining the filing of annual returns, and generally keeping information on all companies up to date.

This was all facilitated by the introduction of the electronic, online company registry administered by the Investment Promotion Authority (IPA). The reforms were done to conform to international best practises at that time.

Since the 2014 amendment, international mandates on anti-money laundering and anti-terrorist financing have become stringent and the Companies Act does not adequately address these issues.

The PNG Government endorsed the “National Anti-Money Laundering and Counter Terrorist Financing Strategic Plan 2017-2022” (NSP) which promised to bring into compliance PNG laws related to business entities.

The electronic, online company registry maintained by the IPA, the administrator of the Act, is undertaking a major update to the online company registry, and the success of this project is directly dependent upon a requirement that all PNG companies and overseas companies refresh their data within the new system via a re-registration process. This re-registration is simple and no fees are to be charged.

Finally, the IPA has observed a few minor issues that would benefit from a technical update so that the Companies Act together with the new registry system will operate efficiently. These matters are addressed in the proposed Bill. None of the proposed amendments represent a shift in policy regarding business law or a change in how PNG companies are formed or operated.

Meanwhile the National Executive Council (NEC) has approved the proposed amendments on 4th of August 2021, NEC decision Number- 184 of 2021.

The Bill is now with the Office of the Legislative Counsel for drafting and issuance of the Certificate of Compliance (COC).



Industrial Designs

Industrial Designs is one of the common Intellectual Property rights that the public has a lot of misconceptions about.

So how can Industrial Designs be protected?

In most countries, including PNG, an industrial design must be registered in order to be protected under industrial design law.

To be capable of registration, a design must be new or original. This means that it should not be disclosed in tangible form (i.e. physically) to the public anywhere in the world through publication or use or in any other way. So if the design exists or is in use, it cannot be considered for registration therefore the application will be refused for registration.

How do I Apply for Registration?

The application to register an industrial design (Form 5) is available on the Intellectual Property

The form must be submitted with a notice informing of intention to register a design.

Complete the application form and submit together with the technical representation or drawings/pictures of the product. Pay the lodgment fee of K300.00 by bank cheque made out to Investment Promotion Authority or through direct bank deposit into either of the Investment Promotion Authority's BSP, ANZ or Westpac accounts.

Lodge the application together with the receipt of payment at the IP Office. The form can only be lodged at the IPA Head office or mailed to the office.

Also complete a *Power of Attorney* form if a legal representative is acting on your behalf. The power of attorney document gives authority to the legal practitioner to act as your agent and execute lodgment of documents with the IP Office.



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 Value: 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.



Contact	Details
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IPA PNG	investment@ipa.gov.pg

If a company has not been operating since its incorporation, does it still have to lodge its Annual Returns?

Answer: YES.

As per the Companies Act, it is a compliance requirement that a company must lodge their returns every year. The lodgement month will be shown on the company extract and it is usually generated by the system at the time of registration. It can also be on the month that the company was first incorporated.

For example: If your company was incorporated in the month of February, then your annual return filing month can be the month of February every year.

Failure to lodge in a year will result in the incurrance of a penalty fee of K1000.00 which is additional to the lodgement fee of K300 if you're lodging offline or K250 if lodged online.

IPA BRANCHES:

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www.ipa.gov.pg

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)



nlurang@ipa.gov.pg

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



www.ipopng.gov.pg

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