



Press Release

Date: May 16, 2017

**Commemorative Blue Plaque is installed at Yangon Stock Exchange (formerly Union Bank of Burma)**

YANGON: The splendid neoclassical style Yangon Stock Exchange (YSX) today received the commemorative Yangon City Heritage Blue Plaque. The Blue Plaque at YSX marked Yangon Heritage Trust's 18<sup>th</sup> plaque.

Located on the corner of Sule Pagoda Road and Merchant Road, the building was originally designed to house the Reserve Bank of India and completed in March 1939. Before the construction of Reserve Bank, the site was occupied by the Recorder's Court.

The Reserve Bank of India was established in 1935 and Yangon's branch was opened in 1937, the same year Burma was separated from India. During the Japanese Occupation, the building was used as People's Bank of Burma and there issued Japanese banknotes.

After the Independence in 1948, the building became home to newly established Union Bank of Burma. The first Kyats were issued here in 1st July 1952. The bank was restructured as Central Bank of Myanmar in 1990 and relocated to Yankin Township in 1993.

Then, Myawaddy Bank occupied the premises for several years before the country's first Yangon Stock Exchange was opened on 9th December 2015.

The Founder and Chairman of Yangon Heritage Trust, Dr Thant Myint-U, remarked that revitalization of heritage sites could create tremendous opportunities in Yangon's downtown area.

"The renovation of the old Central Bank building to be the new Yangon Stock Exchange is a great example of how heritage sites can be reused."

"With a few other renovations underway and several state-owned buildings unused nearby, this is the perfect time to plan the entire Bank Street area. The potential is enormous," he said.

The commemorative Blue Plaque is a part of Yangon Heritage Trust's efforts to highlight historical buildings and renowned residents who contributed to the narrative of the city. YHT believes that the introduction of commemorative Blue Plaques will make Yangon's history accessible to people of all age and backgrounds.

Royal Philips agreed to contribute US\$ 75,000 for the Yangon Blue Plaques initiative. Aside from the highlighting key cultural heritage locations, the contribution will also support the research and curation of historical sites, and creation and installation of Blue Plaques that will share the historical relevance and background of notable people and places across the city.

**Yangon Heritage Trust** is an independent centre of excellence working to promote and integrate Yangon's unique urban heritage into a 21st century vision of Yangon as one of Asia's most liveable cities. Yangon Heritage Trust advocates for heritage protection, develops clear and sustainable policy options, engages with government, business and civil society, communicates its ideas to the widest possible audience, undertakes specific conservation projects, and facilitates research and training.

For more information on Yangon Heritage Trust:

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