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The Third AmCham Annual Bowling Tournament



On May 3, 2019, AmCham held its **Third Annual Bowling Tournament** at the Bowling Center of Cosmopark Complex.

Twelve incredible teams-AmCham companies took part in the Tournament:

Avangard Building Construction Company, Alfa Stroy Construction Company, Grant Thornton Kyrgyzstan, Green Light ITS&C, Integra Engineering LLC, Coca-Cola Kyrgyzstan, Kumtor Gold Company, Lex Law Firm, HLB Marka Audit, Sky Mobile (TM Beeline), FINCA Bank Kyrgyzstan and Elite House Construction Company.

We express our gratitude to each team for joining and contributing to the positive atmosphere.

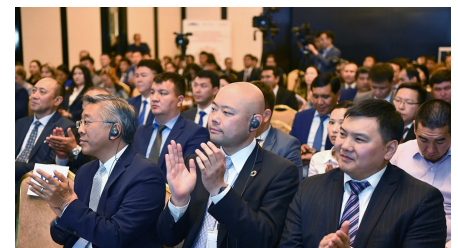


Based on the results, the team representing Kumtor Gold Company won the Fourth honorary place, LEX Law Firm won the Third place, Elite House Construction Company took the Second place, and Finka Bank became the Winner of the Tournament. Congratulations!

“THE BEST PLAYERS” of the Tournament were Kubanych Kozhegulov from Kumtor Gold Company and Ermek Azhibraimov from Beeline. The best bowlers received a smartphone and AirPods generously provided by Sky Mobile (TM Beeline).

AmCham would like to thank our outstanding partners Sky Mobile (TM Beeline), Hyatt Regency Bishkek, World Class Bishkek and Coca Cola Bishkek Bottlers for providing valuable prizes and providing ongoing support for AmCham initiatives!

AmCham member Adal Azyk Toyboss is recognized as the best exporter of sausage products of 2018



On May 6, 2019, the ceremony of awarding the winners of the contest **“The Best Exporter of the Kyrgyz Republic - 2018”** took place. The event was organized by the Agency for the Promotion and Protection of Investments of the Kyrgyz Republic with the support of the United States Agency for International Development (USAID).

“The best exporter of the Kyrgyz Republic” is an annual competition that gives an opportunity to recognize the achievements of leading

exporters of Kyrgyzstan, who have made significant contributions to the national economy through the export of domestic products.

We sincerely congratulate Adal Azyk LLC Toyboss TM, a member of the American Chamber of Commerce in the Kyrgyz Republic, with the victory in the category “BEST EXPORTER OF SAUSAGE PRODUCTS 2018” and wish them the best of success in expanding its exporting geography.

Meeting of the Chairmen and deputies of all AmCham Committees

On May 14, 2019 a meeting was held between the Chairmen and deputies of all AmCham. The purpose of the meeting was to coordinate the work of the Committees in achieving a common goal - prosperity of business in the Kyrgyz Republic. The representatives of the Committees exchanged plans of action for 2019, shared the main issues raised

at the meetings, and also discussed the interim results of work. **We thank the Committees for their active position, sincere willingness to develop the business community of Kyrgyzstan, and significant contribution to the achievement of this goal.**

Meeting with the Ambassador of Ukraine as part of the work of the AmCham Links between the Kyrgyz and International Business Committee



Within the framework of meetings of the Committee for Strengthening Ties between the Kyrgyz and International Business, a meeting with the Ambassador of Ukraine, Mr. Zhovtenko Valery Timofeevich, took place at the office of Bai Tushum Bank. During the meeting, AmCham members and Mr. Ambassador discussed opportunities



for cooperation between the Kyrgyz Republic and Ukraine, development of trade relations between the two countries, the importance of digitization, as well as other business-related issues. **We thank Mr. Ambassador and his team for an interesting and productive meeting.**

The third round of trainings within the framework of AmCham Mentors Club project was held in a new format



The third round of trainings within the AmCham Mentors Club project took place on May 24, 2019 at Kyrgyz Concept office. At the request of mentees, the training was conducted in an unusual form – instead of a trainer, the mentors of the project were invited to facilitate an interesting and informal conversation.

Three mentors representing different areas of business took part in the meeting – Nurzat Aidaraliev, HR Manager at Coca-Cola Bishkek Bottlers, Taalai Nasirdinov, Managing Director of Kyrgyz



Concept, and Kubat Alymkulov, Audit Partner in Baker Tilly Bishkek. Mentors shared the latest news and trends in their professional fields, gave personal and professional tips, talked about their career development and answered many questions from the mentees.

We sincerely thank our mentors for the invaluable advice and knowledge shared at the meeting and throughout the program.

AmCham Mentors Club is finishing: impressions of the mentors:

The active part of the project AmCham Mentors Club is nearing completion. Dozens of meetings of mentors and their mentees, and three rounds of training were held. Many participants began to undergo internships in the companies of their mentors or got a job. To assess the effectiveness of the project, the American Chamber of Commerce held individual meetings with mentors. During the interviews, **several interesting facts emerged:**

- Each of the “mentor-mentee” pair developed its own, unique model of cooperation - for someone, mentoring was purely professional interaction, and for the other one, it was a deep spiritual communication. However, all meetings were filled with inspiration, new ideas, and new goals;
- while discussing the possible launching of a second round of the project, some mentors expressed a desire to mentor more than one student;
- For some mentors, the program provided an opportunity to change the opinion of Kyrgyz youth for the better, by introducing progressive, active, community-oriented students.

The American Chamber of Commerce is deeply inspired by the results of this project, sincerely grateful to the wonderful mentors for their time and wisdom, and also hopes for the continuation of such useful cooperation for the benefit of the country's society. AmCham also expresses gratitude to the US Embassy for its support in the implementation of this project.



Meeting on economic diplomacy of the Consultative Group at the Ministry of Foreign Affairs in the Kyrgyz Republic was held on May 24,



On May 24, 2019 the Minister of Foreign Affairs Chingiz Aidarbekov chaired a regular meeting on economic diplomacy of the Consultative Group at the Ministry of Foreign Affairs in the Kyrgyz Republic.

The meeting was attended by representatives of business associations of Kyrgyzstan, including Zarina Chekirbaeva, Executive Director of the American Chamber of Commerce in the Kyrgyz Republic.

The engaged discussion covered the next steps of increasing a cooperation with the business circles of Japan, the Republic of Korea, Hungary, Romania, Turkey, France

and Belgium. There was a detailed exchange of views on all issues that the business association of Kyrgyzstan is concerned about. The participants introduced their suggestions and wishes about studying the mechanisms of protecting the interests of businessmen, on mutual recognition of arbitration courts, the possibility of bringing in a visa-free regime and etc.

In Seoul, Republic of Korea, it is planned to open a commodity office, where Kyrgyz enterprises will be able to demonstrate their products for free.

During the visit of the President of the Kyrgyz

Republic to Japan, it is planned to conduct a business forum in Japan.

It is also planned to open a Kyrgyz-Hungarian fund, which can issue loans of up to 2%. The ones who are willing to work with companies from Hungary and Romania are able to receive money through this fund.

A Kyrgyz-Turkish business forum is scheduled for July-August 2019.

In general, the active interaction was noted between the Ministry of Foreign Affairs of the Kyrgyz Republic and business community of Kyrgyz Republic.



DemirBank – 22 years of financial stability

Founded on May 28, 1997, DemirBank is the first international commercial bank in Kyrgyzstan with 100% foreign capital.

22 years of successful development and experience in the country's market allowed the Bank to establish stable relationships with customers and win recognition from leading international financial institutions and publications.

One of the successful indicators of the bank's activity is extensive customer base, which is growing every year, as well as a constantly expanding range of services provided.

Today DemirBank

- Own card processing center in Bishkek
- Principal member of the international S.W.I.F.T. system
- Principal member of the international Visa and MasterCard payment systems
- Online, mobile and internet banking
- 3D Security for online shopping
- The largest ATM network in Kyrgyzstan – 40% of the market share
- The largest network of POS-terminals in Kyrgyzstan – 30% market share
- The largest network of campus projects in Kyrgyzstan's universities

Results of 2018

2018 became a breakthrough and landmark year for DemirBank – the Bank was included in the TOP 5 major banks of Kyrgyzstan by the main financial indicators. This was made possible due to the right strategy chosen by the management and the well-coordinated work of all employees.

Bank assets increased by 9.8%, up to 284 million USD/over 19 million KGS.

The increment of growth of the deposit base and loan portfolio constituted 6.9% and 18.7%, respectively (240 million and 116 million USD/16 billion and 5 billion KGS).

Net profit amounted to 6 954 000 USD/478 billion KGS, which is 67.1% more compared to 2017, owing to which the Bank entered the TOP 3 in 2018 and maintained its position.

Net capital amounted to 33,207,000\$, the increment of growth – 22.4%

Centerra Gold Inc. and Kumtor Gold Company: operating results of the first quarter of 2019



Centerra Gold Inc. (Centerra) and Kumtor Gold Company (Kumtor) reviewed their operating results for the first quarter of 2019. In the first three months of 2019, Kumtor has produced 150,308 ounces or 4,675.10 kg of gold and contributed more than 1.51 billion som in taxes and mandatory payments.

Gold sales in the first quarter of 2019 amount to 150,267 ounces, or 4,673.83 kilograms. Total revenues from gold sales in the first quarter of 2019 amounted to \$195.0 million.

Kumtor's gold production forecast is expected to be in the range of 535,000 ounces to 565,000 ounces with approximately 28% of the annual production expected in the fourth quarter of 2019.

The Kumtor open pit mine, located in the Kyrgyz Republic, is one of the largest gold mines in Central Asia, managed by a western company. It has been in production since May 1997 and has produced in the range of 12.2 million ounces of gold through March 31, 2019.

www.centerragold.com www.kumtor.kg

Orion Hotel offers Wine & Dine Signature Collection for the upcoming summer season



For a cold starter, try Vitello Tonnato with capers tempura paired with Italian red wine Nobile di Montepulciano La Braccessa, DOCG, Antinori of 2015.

Or:

Italian Penne pasta with duck ragout accompanied with a fine selection of Austrian red

wine, Optimum Pinot Noir, Weingut Rabl Vinum Kamptal of 2012

Or:

For something exclusive we offer Pizza Orion Special with burrata and mozzarella cheese and tiger prawns, whose rich flavor is nicely combined with Italian white wine Bianco Toscana Tenute di Fraternita Lya IGT of 2017.



Visit us at 21 Erkindik Ave.

Kompanion Bank has launched the “Off we fly to Dubai!” campaign for international money transfers without the need to open a bank account

To participate in the Campaign, you need to send or receive funds via Zolotaya Korona, Contact, Western Union and Unistream money transfer systems at Kompanion Bank. Money transfers can be sent or received in all currencies. Participants with the largest volume of transfers will become the winners.

The Campaign consists of three rounds. Round I ran from March 1 through May 31; Round II will run from June 1 through August 31; and Round III will run from March 1 through November 30, 2019.

30 winners of Round 1 and 30 winners of Round II will receive valuable prizes— household appliances and modern gadgets. The winners of Round III will receive THREE TOP PRIZES—a laptop, an iPhone XS, and a paid trip for two to Dubai!

For more details on the Campaign please visit www.kompanion.kg or call 8800.

Join the Campaign and win together with Kompanion Bank!

KPMG in Kyrgyzstan held Fifth KPMG Chess Championship in Kyrgyzstan



On 18 May, KPMG in Kyrgyzstan hosted the Fifth KPMG Chess Championship for the Kyrgyzstan business community in Bishkek.

This year the Championship hosted 16 teams competing for the first prize. Based on the tournament results, the winners were determined in the team and individual classifications. Under the team classification, the team of Electric Power Plants OJSC



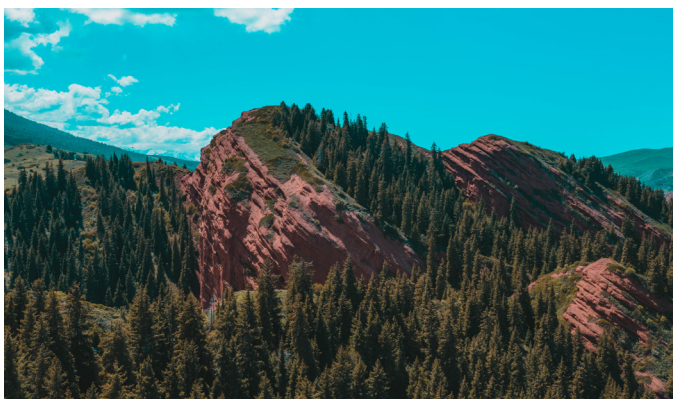
took the first place and won the cup; chess players from Kant TSP LLC were second, and the third place went to Sky Mobile #1.

“Today we witness a positive trend of the development and popularization of the game of chess in Kyrgyzstan, and I would like to mention that KPMG has made a significant contribution in this initiative. With every year, the KPMG Chess Championship in



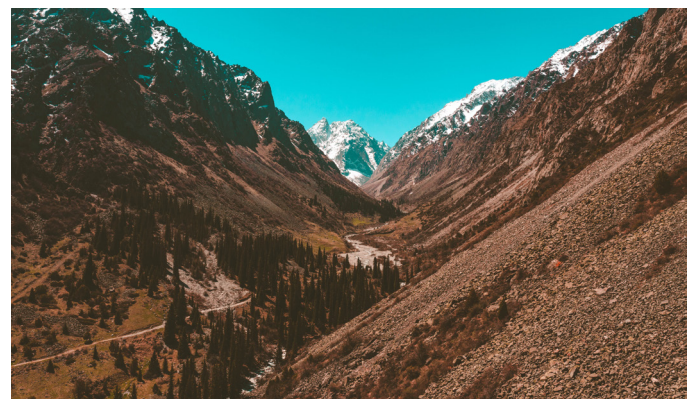
Kyrgyzstan becomes more and more popular with new corporate teams joining the competition. On behalf of the Federation, I would like to thank the management and the entire staff of the company for their support of our chess initiatives,” said Milan Turpanov, President of the Chess Federation of the Kyrgyz Republic.

In early May, Kyrgyz Concept organized a 5-day photo tour for National Geographic



As part of the project, 11 photographers from Russia, together with a guide, went on the trail of the Great Silk Road from Bishkek to Issyk-Kul, capturing the most beautiful landscapes in stunning shots.

The sights of their travel route included: the Ala-Archa National Park, Kegety, Burana tower, Chon-Kemin valley, Jetty-Oguz valley, Barskoon gorge, “Fairy Tale” Canyon.



To view the photographs of Kyrgyzstan taken by the photographers of National Geographic, please visit Kyrgyz Concept’s social media pages (Facebook, Instagram).

An annual meeting of Yen Vitaliy, Managing partner at LEX Law Firm, and Ms. Mona Shah, Managing partner at Mona Shah and Associates Law Firm, took place in New-York city on May 29, 2019

In the course of the meeting, the parties discussed the continuation of cooperation in obtaining business visas of categories EB-5, E-2, L-1 for business immigration to the United States, through investments to existing business projects in the United States, particularly in the transport and hotel business.

The EB-5 visa program provides foreign investors and their immediate families the opportunity to receive green cards (permanent residency in the United States) through investing in a business enterprise that provides job opportunities for American employees.

The E-2 visa is issued to foreign citizens who wish “to develop and conduct current activities of a business enterprise, having invested a significant amount of capital thereto” and is awarded on the basis of mutual commercial agreements between the United States and country of citizenship of the Applicant.

In addition, the possibility of obtaining visas



to the United States through purchasing American franchises was also discussed during the meeting.

Timur Faiziev’s impeccable reputation was recognized by an international committee

Timur Faiziev, the Founder of the construction company Elite House, received a nomination of “Impeccable Reputation” within the framework of the prestigious “National Greatness” award.

Timur Faiziev founded Elite House in 2013, which today is one of the leading construction companies in Kyrgyzstan. He has more than 25 years of experience in sales, including 15 years in the construction industry.

It should be noted that the award ceremony took place on May 31, 2019, in Moscow, within the framework of the International Congress of Entrepreneurs of the EAEU. The event was attended by public and cultural figures, politicians and businessmen from the CIS countries.

The “National Greatness” awards honor state and public figures, figures of culture and art, and representatives of business from the CIS countries. The award was established in 2005



at the initiative of “Business Russia» NGO with the support of the State Duma of the Russian Federation, and it is one of the most reputable independent public awards in the Russian Federation and in the CIS.

“Lights Creative Group” received 3 buttons from the most popular video hosting platform YouTube



We are pleased to inform you that the studio “Lights Creative Group” received 3 buttons from the most popular video hosting platform YouTube - two Silver Play Button awards and one Gold Play Button Award. The Silver Play Button is the first play button award delivered to YouTubers with 100,000 subscribers as part of YouTube’s Creator Awards. The Gold Play Button is awarded to the channels that have reached the 1 million subscriber mark. Furthermore, the studio started filming its fourth full feature movie, a youth film that of entertaining and motivational nature.

Grant Thornton is a trusted advisor who grows together with you



Armen Vanyan
Managing Partner
Grant Thornton Kyrgyzstan



Grant Thornton

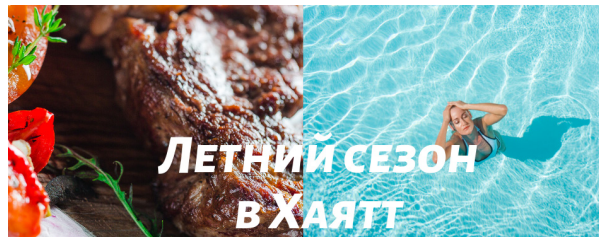
Grant Thornton Kyrgyzstan - a member firm of the Grant Thornton International Lt - is one of the world’s leading organizations of independently owned and managed accounting and consulting firms. These firms provide assurance, tax and advisory services to privately held businesses and public interest entities.

Throughout these years, Grant Thornton has been providing high-quality audit and advisory services to top-level enterprises, national and commercial banks, state institutions, international financial institutions, and entities and project with their funding in Kyrgyzstan, to include such organizations as the World Bank, ADB, EBRD and others.

Changes are a sign of development

1. Since January 1, 2019, Armen Vanyan headed Grant Thornton Kyrgyzstan as Managing Partner. From 2016, Mr. Vanyan worked as the Executive Director of Grant Thornton Kyrgyzstan, before that he headed various audit and consulting missions in the CIS countries. Armen has a Ph.D. degree in economics and a certificate of internal auditor (CIA).
2. In order to develop the business culture, Grant Thornton Kyrgyzstan provides free initial consultations for small and medium-sized businesses, as well as start-up entrepreneurs, on accounting and taxation in the Kyrgyz Republic. For more detailed information, please do not hesitate to email us at info@kg.gt.com

Summer season at Hyatt – Crostini terrace, Breeze pool bar terrace and outside swimming pool are now open



Enjoy BBQ on Crostini terrace every Thursday from 6-10 pm or on Sundays on the Breeze pool bar terrace from 12:30 till 3:30 pm.

BBQ menu options – standard and premium at 1,000 & 2,000 som.

For information or reservations, please call 0312661234 / 0550661234 @hyattregencybishkek

ПОЛЬЗУЙТЕСЬ СПЕЦИАЛЬНЫМИ ЦЕНАМИ ДЛЯ АМЧАМ НА УСЛУГИ В ХАЯТ
20% СКИДКА НА БАССЕЙН
15% СКИДКА НА БАРБЕКЮ
(ПО ЧЕТВЕРГАМ С 18:00 ДО 22:00 И ВОСКРЕСЕНЬЯМ С 12:30 ДО 15:30)
ENJOY SUMMER SEASON AT THE HYATT AT SPECIAL BENEFITS FOR AMCHAM MEMBERS
20% OFF THE POOL PASS
15% OFF THE DINING BILLS INCLUDING BARBECUES ON CROSTINI TERRACE AND POOL TERRACE
(THURSDAYS FROM 6PM - 10PM IN CROSTINI, SUNDAYS FROM 12:30-3:30 ON THE POOL)



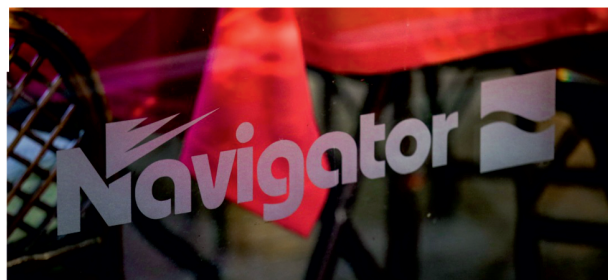
Navigator Group is a lifestyle!



The name of Navigator Group is inscribed in gold letters in the history of the national business. It has been on the market for 20 years! The debut took place in 1998 with the opening of the Navigator café bar, and today it is a successful holding consisting of 6 premier restaurants, bars and cafes, 2 hotels, 2 sports clubs, as well as a cultural and entertainment center, a project for followers of healthy diet, and an IT company. Hardly anyone in Kyrgyzstan can boast such a variety of business trends and such a sound success story. So, what is the formula for the 20-year-long stability of the Navigator Group holding?

Navigator Group achievements in the restaurant business:

- 4 generation of loyal guests;
- stable team, more than 200 professionals in the HoReCa area;
- variety of cuisines from around the world;
- original developments of dishes in the best traditions of healthy diet;
- using only natural ingredients from reliable farmers and domestic producers tested over the years;
- use of new technologies and professional restaurant equipment;
- individual approach and readiness to fulfill any desire of guests;
- quality catering services;
- delivery of ready-made meals and pre-cooked specialties.



The Navigator Group's formula for success includes courageous people, professional team, faultless service, creative approach with the preservation of the best traditions. The Holding's every project is distinguished by a uniquely thought out and refined concept, cozy atmosphere, high standards of quality and service, friendly staff and an individual approach to each guest.



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