



# Cautiously Welcomes Petronas and PTTEP Withdraw from Yadagun Project

Press Release

May 1<sup>st</sup>, 2022.

**Blood Money Campaign cautiously welcomes** the statement of Malaysia Company Petronas and Thai company PTTEP withdrawing from the Yetagun gas project.

Although welcome the decision of **Petronas** and **PTTEP's** withdrawal from Yetagun gas project on April 29, 2022 and ending complicity with the illegal terrorist junta, **it is vital that exit must be responsible.** **Divestment plan details, gas revenues bankrolled, payments including financial transactions must be made public** in statement.

To **Petronas** and **PTTEP** Companies,

- 1) To be responsible exit, Petronas and PTTEP must follow Business & Human Rights, and they must ensure that no more gas revenues reach to the terrorist junta according to the UN Guiding Principles.
- 2) Keep the remaining gas revenues in an escrow account only.
- 3) For responsible exit, they must engage with National Unity Government (NUG), stakeholders groups in pipeline community, Civil Society Organizations and human rights groups.
- 4) If the Yetagun project will shut down, decommissioning fees (no harmful to the environment and dangerous) must be keep in an escrow account.
- 5) To disclose **Petronas** and **PTTEP's** divestment plan and gas revenues payments transparency to the resource owner, Myanmar People.

Blood Money Campaign Urges to Petronas and PTTEP companies, thus, in subsequent matters of withdrawal, no further involvement be made, including the transfer of the remaining gas revenues to the terrorist junta.