

MARCH - APRIL 2014 | ISSUE 008

CONSTRUCTION & PROPERTY

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ទិដ្ឋភាពនៅទីតាំងការធានាសាងសង់ (at Site View)

ផលិតផលសសរគ្រឹះមូល THE PRESTRESSED SPUN PILE PRODUCTS (PC & PHC)

Type	Length	Thickness	Grade of Concrete	Allowable axial load
D300A	5-12m	60mm	60-80MPa (600-800Kgf/cm ²)	60-80T
D350A	5-14m	65mm	60-80MPa (600-800Kgf/cm ²)	80-100T
D400A	5-15m	80mm	60-80MPa (600-800Kgf/cm ²)	100-155T
D500A	5-15m	90mm	60-80MPa (600-800Kgf/cm ²)	165-230T
D600A	5-15m	100mm	60-80MPa (600-800Kgf/cm ²)	230-300T

ផលិតផលបង្ហាញភ្លើងមូល THE PRESTRESSED POLE PRODUCTS

Type	Length	Grade of Concrete	Loading Strength	Weight Per Pole
Pole 7.5	7.5m	40MPa (400Kgf/cm ²)	2-3kN (F200-F300)	490-500Kg
Pole 8.5	8.5m	40MPa (400Kgf/cm ²)	2-3kN (F200-F300)	600-625Kg
Pole 9	9m	40MPa (400Kgf/cm ²)	2-5kN (F200-F500)	650-700Kg
Pole 10.5	10.5m	40MPa (400Kgf/cm ²)	3.2-5.2kN (F320-F520)	990-1010Kg
Pole 12	12m	40MPa (400Kgf/cm ²)	3.5-9kN (F350-F900)	1200-1230Kg
Pole 14	14m	40MPa (400Kgf/cm ²)	6.5-11kN (F650-F1100)	1480-1560Kg
Pole 20	20m	40MPa (400Kgf/cm ²)	10-14kN (F1000-F1400)	2850-3200Kg
Pole 22	22m	40MPa (400Kgf/cm ²)	10-14kN (F1000-F1400)	3000-3400Kg

ផលិតផល Spun piles

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- បុកបញ្ចូលសសរគ្រឹះ
- សង្កត់បញ្ចូលសសរគ្រឹះ
- ខ្ទង់បញ្ចូលសសរគ្រឹះ

ការប្រើប្រាស់ Spun piles

- ផ្តល់អនុប្រយោជន៍ខ្ពស់
- អាចសន្សំសំចៃបានច្រើន
- ធានាសុវត្ថិភាពខ្ពស់សំរាប់សំណង់
- ស្តង់ដារច្នៃកម្មសម័យទំនើប
- លើការងារវិស្វកម្ម ។
- អាចផលិតបានគ្រប់ប្រវែង (មានក្បាលដៃកម្រិតតិចតួចប្រើស្តង់ដារ)
- បើស្តង់ដារបុគ្គលខ្ពស់រហូតដល់ **80MPa(800Kgf/cm²)**
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Message from the
*CHAIRMAN of the Cambodia
Constructors Association (CCA)*



As chairman of the Cambodia Constructors Association (CCA), I am honored to deliver a message to all our readers, especially those at construction-related firms and institutions. I have been very heartened to witness the dynamic growth of Cambodia's construction sector, evidenced by the construction of satellite cities, modern skyscrapers, residential blocks, condos, commercial buildings, modern shopping centers, office buildings and international standard hotels. This has happened in large part due to the confidence both local and international investors have in the political and economic stability in the Kingdom under the wise leadership of **Samdach Akka Moha Sena Padei Techo Hun Sen**, the country's prime minister. The government considers the construction sector to be one of the nation's economic pillars, and has allowed CCA to aid in the sector's development to bring it in line with its development goals and to boost construction standards, especially in the lead-up to ASEAN economic integration in 2015. These efforts will help Cambodia conform with ASEAN's overarching goal of "One Community, One Destiny."

CCA is a non-profit association in full compliance with the laws of the Kingdom of Cambodia. In order to carry out government policy and cement the private sector's role as the nation's economic driver, the association will do all it can to help transform the construction industry into one of reliability, productivity, accountability and healthy competition both in local and international markets. Moreover, CCA will seek ways to offer benefits to its members and help bring each up to international standards of quality and classification.

Lastly, on behalf of all members of the Cambodia Constructors Association, I hope and believe that construction-related companies operating in Cambodia will register for CCA membership to join our ongoing drive to develop the country, implement policies laid out by the Royal Government and those put in place those recommended by ASEAN to help us secure a bright, prosperous future.

Thank you.

Oknha Pung Kheav Se



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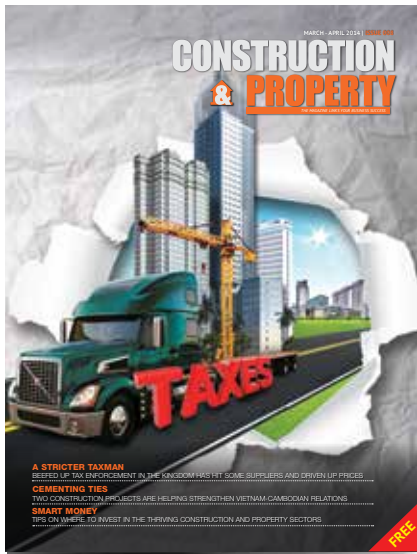
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Cover: The construction industry is hurting in the wake of the government's stricter tax collection policy

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From the **PUBLISHER**



The construction and property sectors play crucial roles in Cambodia's ongoing socioeconomic development, especially as the sectors continue to recover from the depths reached during 2009's global economic crisis.

Over these last few years, the construction and property industries have been ever more active in Cambodia's cities as well as in the country's industrial suburbs and provinces, mainly with residential projects, high-rises and new urban town projects going up to meet a growing demand.

The two sectors' healthy growth can be traced to the Kingdom's sound economy and political stability, growing market confidence and more incoming foreign investment – in the property sector but also in other fields, especially as Japanese investors become more active.

Responding to these opportunities, I am extremely delighted to publish "Construction & Property Magazine" with strong support from the Cambodia Constructors Association (CCA). Our goal is to present the Kingdom's construction and property sectors to the world.

The magazine features four main sections consisting of interesting topics, empowering messages, and useful information and data related to the two sectors. The first section looks at overall developments in construction, such as the new and on-going projects, and their impacts on the nation's economic growth. The second section highlights general information and activities related to CCA, whose goal is to promote the construction industry. The third part looks at trends in the construction and real estate sectors and predicts where both are headed. Lastly, the magazine offers a directory of various construction and property firms where readers can find service providers or even future business partners.

All in all, I strongly believe that "Construction and Property Magazine" will serve to help Cambodia's construction and property sectors flourish. Its information and insight will attract foreign investors and businesspeople as well as helping those already here remain well informed about the latest developments in this fast-growing, ever-changing and exciting field.

Sincerely Yours,
Meas Proeksa

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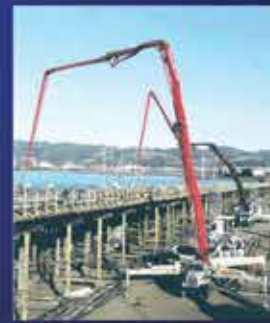
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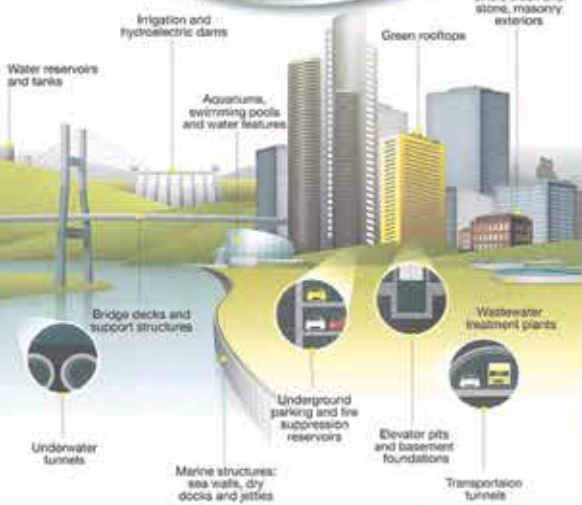
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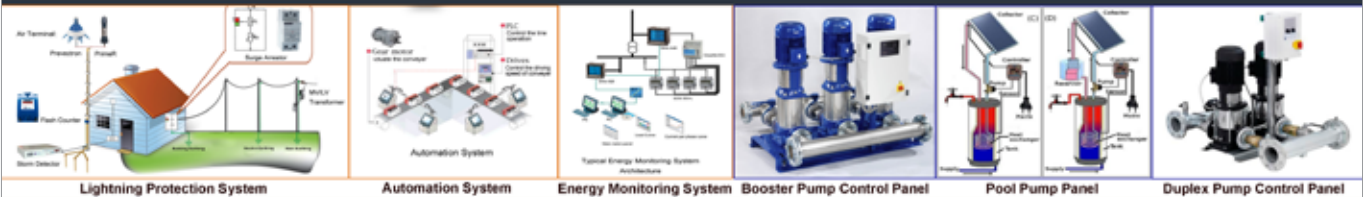


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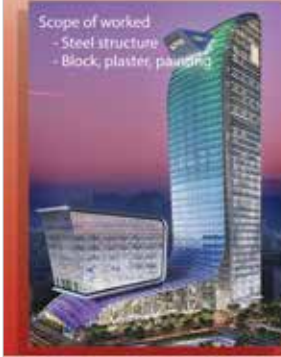


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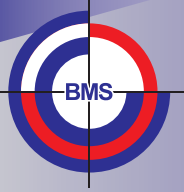
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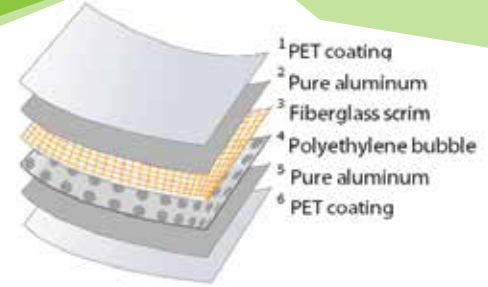
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BIG BUILDING PROJECTS BOOST TIES



Two building projects, one completed and one under construction, are strengthening bilateral relations between Cambodia and neighboring Vietnam. A health care center in Phnom Penh and a bridge at the Cambodia-Vietnam border will benefit people in both countries.

Many Cambodians regularly travel to Vietnam annually for medical check-ups and treatment. However, those trips may become a thing of the past since high-quality health care is now available in the Kingdom at the Cho Ray-Phnom Penh Hospital, a Vietnamese-backed clinic.

The health care center is located along the National Road 1 in Phnom Penh's Meachey district and is a US\$39 million joint investment by Ho Chi Minh City Medical Investment Joint Stock Company (MECO.JSC) and Sok Kong Import Export Co., Ltd. It is a branch of the Ho Chi Minh-based Cho Ray Hospital, one of the Vietnam's best health care centers.

Built on 50,000 square meters of land, construction started in 2010 and was finished last November. The two main buildings have a total of 10,000 square meters of floor space. There are 106 rooms, 200 beds and a staff of around 200 providing medical treatment 24 hours a day.

At the hospital's grand opening ceremony on January 13, attended by Prime Minister Samdach Hun Sen and his Vietnamese counterpart H.E. Nguyen Tan Dung, the Cambodian leader said the new facility illustrated the fact that Cambodia now has modern hospitals with an international standard of quality and comfort which allow people to receive medical care domestically, saving on

the money and time spent traveling overseas for care. He added that the hospital would enhance public trust in the Kingdom's health care sector, promote economic efficiency and boost national prestige.

"There is no doubt that the opening of this hospital will contribute to people's well-being, enable them to better pursue their livelihoods, reduce poverty and lead to further socio-economic development," he said.

However, this hospital in its current form is just the first phase of a larger project. Future plans include expansion of the facility, including the construction of more buildings,



which will enable it to provide more advanced medical services.

Ground was broken on the other project, the cross-border Chrey Thom Bridge, on January 14 in a ceremony attended by both prime ministers. The structure will link Cambodia's Koh Thom district in Kandal province to Vietnam's Long Binh district in An Giang province. The US\$38 million bridge over the Tonle Bassac River will be 482 meters long and 13.5 meters wide.

Speaking at the groundbreaking, Cambodian Transportation Minister H.E. Tram Iv Tek said the box girder bridge, which will link Cambodia's National Road 21 with Vietnam's Road 956, will enhance economic activities on both sides of the border.

"The construction of Chrey Thom bridge is an important strategic project, which boost not only economic and trade relations, but also strengthens social and cultural ties and facilitates travel," he said.

The Cambodian side contributed US\$20.6 million, US\$18.8 million of which came in the form of a concessional loan from the Vietnamese government. The rest of the investment was provided by Vietnam.

Construction was carried out by Vietnam's Cienco1 and Cambodia's Sok Sokha Co. Ltd. It was designed by Vietnam-based Transport Engineering Design Joint Stock Inc. South (KCEC). The bridge will take 30 months to build. Work began in January and will be completed in July 2018.

Cambodia-Vietnam bilateral trade reached US\$2.7 billion during the first nine months of last year, and both governments are aiming for annual trade of US\$5 billion by 2015. Cambodia is also hoping to attract one million Vietnamese tourists in 2014. Last year, 800,000 visited the Kingdom, up from 700,000 in 2012 ■

“There is no doubt that the opening of this hospital will contribute to people's well-being, enable them to better pursue their livelihoods, reduce poverty and lead to further socio-economic development”
Samdach Hun Sen,
prime minister of Cambodia

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មន្ទីរពេទ្យនេះស្ថិតនៅតាមបណ្តោយផ្លូវជាតិលេខ១ ក្នុងខណ្ឌមានជ័យនៃរាជធានីភ្នំពេញដែលមានតម្លៃសាងសង់សរុប ៣៩លានដុល្លារអាមេរិកជាការវិនិយោគរួមរវាងក្រុមហ៊ុន Ho Chi Minh City Medical Investment Joint Stock Company (MECO.JSC) នៃប្រទេសវៀតណាម និងក្រុមហ៊ុន Sok Kong Import Export Co.,Ltd. នៃប្រទេសកម្ពុជា។ មន្ទីរពេទ្យនេះគឺជាសាខាមួយរបស់មន្ទីរពេទ្យជោងភ្នំពេញមិញ ដែលជាមន្ទីរពេទ្យដ៏ល្អបំផុតមួយក្នុងចំណោមមន្ទីរពេទ្យដែលល្អបំផុតនៅប្រទេសវៀតណាម។

ស្ថាបនាលើផ្ទៃដី ៥០៣និមិត្រការ៉េ ការសាងសង់ចាប់ផ្តើមនៅឆ្នាំ២០១០ហើយបញ្ចប់ជាស្ថាពរនៅខែវិច្ឆិកា ឆ្នាំ២០១៣។ គម្រោង

នេះមានអគារធំពីរ ដែលមានផ្ទៃដីសរុប ១០៣និមិត្រការ៉េ និងមាន ១០៦បន្ទប់ និង គ្រែព្យាបាលចំនួន២០០រួមជាមួយនឹងបុគ្គលិកប្រហែល២០០នាក់ ដែលបម្រើសេវាសុខាភិបាល២៤ម៉ោង។

នៅពិធីសម្ពោធបើកដំណើរការជាផ្លូវការនៃមន្ទីរពេទ្យនេះនៅថ្ងៃទី១៣ ខែមករា ដែលចូលរួមដោយសម្តេចនាយករដ្ឋមន្ត្រី ហ៊ុន សែន និង លោកនាយករដ្ឋមន្ត្រីវៀតណាម រង្វៀន តាន់ឌុង។ លោកនាយករដ្ឋមន្ត្រីកម្ពុជាបានថ្លែងថា សមិទ្ធផលនេះបញ្ជាក់ពីតំណភ្ជាប់នាពេលបច្ចុប្បន្ន កម្ពុជាមានមន្ទីរពេទ្យទំនើបៗលំដាប់ថ្នាក់អន្តរជាតិដែលអាចផ្តល់សេវាសុខភាពល្អបំផុតដល់ប្រជាជនក្នុងស្រុកបាន និងអាចជួយសន្សំថវិកានិងពេលវេលារបស់ពួកគេក្នុងការធ្វើដំណើរទៅព្យាបាលនៅបរទេស។ លោកបានបន្ថែមថា មជ្ឈមណ្ឌលវេជ្ជសាស្ត្រនេះនឹងជួយលើកកម្ពស់ទំនុកចិត្តរបស់សាធារណជនមកលើវិស័យសុខាភិបាលរបស់កម្ពុជា រួមទាំងធ្វើឱ្យប្រសើរឡើងនូវប្រសិទ្ធភាពសេដ្ឋកិច្ចចំណុះដែលវាបានជួយលើកស្ទួយតម្លៃរបស់ជាតិផងដែរ។

“គ្មានអ្វីគួរឱ្យសង្ស័យទេ ដែលការបើក

ដំណើរការមន្ទីរពេទ្យនេះ នឹងរួមចំណែកដល់សុខុមាលភាពរបស់ប្រជាជន ដែលអាចឱ្យពួកគេទទួលបាននូវការរស់នៅប្រសើរជាងមុន កាត់បន្ថយភាពក្រីក្រ និងនាំទៅរកវឌ្ឍនភាពនៃសេដ្ឋកិច្ចនិងសង្គម”។ លោកបានថ្លែងបែបនេះ។

ទោះជាយ៉ាងណាក៏ដោយ មន្ទីរពេទ្យនេះគឺជាសមិទ្ធផលនៃការវិនិយោគក្នុងជំហានទីមួយតែប៉ុណ្ណោះ។ ផែនការវិនិយោគអនាគតរួមបញ្ចូលទាំងការពង្រីកបរិក្ខារវេជ្ជសាស្ត្រ ការសាងសង់អគារបន្ថែម នឹងអាចឱ្យមន្ទីរពេទ្យនេះផ្តល់ជូនសេវាសុខាភិបាលល្អប្រសើរជាងនេះទៀតបាន។

ទន្ទឹមនឹងនេះក៏មានពិធីសម្ពោធការដ្ឋានសាងសង់ស្ថានបេតុងរំពៃធំនៅថ្ងៃទី ១៤ ខែមករា ដែលចូលរួមដោយនាយករដ្ឋមន្ត្រីទាំង



ពីរផងដែរ។ ស្ថាននេះនឹងតភ្ជាប់ស្រុកកោះធំ ក្នុងខេត្តកណ្តាលរបស់កម្ពុជា ទៅកាន់ស្រុកឡុង ប៊ីន (Long Binh) ក្នុងខេត្ត An Giang នៃប្រទេសវៀតណាម ដោយឆ្លងកាត់ទន្លេបាសាក់ដែលនឹងមានប្រវែងសរុប ៤៨២ម៉ែត្រ និងទទឹង ១៣,៥ ម៉ែត្រ និងមានតម្លៃសាងសង់សរុប ៣៨លានដុល្លារអាមេរិក។

ថ្លែងនៅក្នុងពិធីបើកការដ្ឋានសាងសង់នេះដែរ ឯកឧត្តម ត្រាំ អ៊ីវតីក រដ្ឋមន្ត្រីក្រសួងសាធារណការ និងដឹកជញ្ជូននៃកម្ពុជា បានថ្លែងថា ស្ថានបេតុងនេះ នឹងផ្សារភ្ជាប់ផ្លូវជាតិលេខ ២១ នៃប្រទេសកម្ពុជា ទៅផ្លូវជាតិលេខ៩៥៦ នៃប្រទេសវៀតណាម ដែលនឹងជួយបម្រើដល់សកម្មភាពសេដ្ឋកិច្ចនៃប្រទេសទាំងពីរនេះ។

“ការស្ថាបនាស្ថានជ្រៃធំ គឺជាគម្រោងយុទ្ធសាស្ត្រចម្បងមួយ ដែលនឹងលើកស្ទួយ

មិនត្រឹមតែទំនាក់ទំនងសេដ្ឋកិច្ច និងពាណិជ្ជកម្មនៃប្រទេសទាំងពីរនោះទេប៉ុន្តែក៏ជួយពង្រឹងចំណងវប្បធម៌និងសង្គម និងសម្រួលដល់ការធ្វើដំណើរនៃប្រជាជនទាំងសងខាងផងដែរ”។ លោករដ្ឋមន្ត្រីបានថ្លែងបែបនេះ។

សម្រាប់គម្រោងសាងសង់ស្ថាននេះដែរ រដ្ឋាភិបាលកម្ពុជាបានរួមចំណែកក្នុងថវិកាសរុបចំនួន ២០,៦លានដុល្លារដែលក្នុងនោះគឺ ១៨,៨លានដុល្លារទទួលបានពីកម្ចីសម្បទានពីរដ្ឋាភិបាលវៀតណាម។ ថវិកាដែលនៅសល់ត្រូវបានផ្តល់ដោយរដ្ឋាភិបាលវៀតណាម។

ស្ថាននេះត្រូវបានរចនាឡើងដោយក្រុមហ៊ុន Transport Engineering Design Joint Stock Inc ដែលមានទីស្នាក់ការនៅប្រទេសវៀតណាម និងស្ថាបនាដោយក្រុមហ៊ុន Cienco1 នៃប្រទេសវៀតណាម និងក្រុមហ៊ុន Sok Sokha

Co.,Ltd. នៃភាគីកម្ពុជា ដែលនឹងត្រូវចំណាយពេលសាងសង់ប្រហែល ៣០ខែ។ ការស្ថាបនាបានចាប់ផ្តើមនៅដើមខែមករា ឆ្នាំ ២០១៤ និងគ្រោងបញ្ចប់នៅខែកក្កដា ឆ្នាំ២០១៨។

គួរបញ្ជាក់ផងដែរថាទំហំពាណិជ្ជកម្មទ្វេភាគីរវាងប្រទេសទាំងពីរបានកើនដល់២,៧ពាន់លានដុល្លារត្រឹមរយៈពេល ៩ខែដើមឆ្នាំមុនខណៈដែលរដ្ឋាភិបាលទាំងពីរចង់បង្កើនទំហំពាណិជ្ជកម្មរហូតដល់ ៥ពាន់លានដុល្លារ នៅត្រឹមឆ្នាំ២០១៥។ កម្ពុជាក៏មានគម្រោងថានឹងទាក់ទាញភ្ញៀវទេសចរវៀតណាមឱ្យបានចំនួន ១លាននាក់ក្នុងឆ្នាំ ២០១៤ នេះដែរ ខណៈដែលនៅឆ្នាំមុន មានទេសចរវៀតណាមចំនួន ៨សែននាក់មកទស្សនានៅកម្ពុជា ដែលកើនពី ៧សែននាក់នៅឆ្នាំ ២០១២។

ARCHITECTURE GROUP MEETS TO PREPARE FOR ASEAN LABOR FLOWS



H.E. Im Chhunlim, chair of the BCA's first assembly

The Board of Cambodia's Architects (BCA), a group representing the Kingdom's architects, held its first assembly early this year to announce its commitment to upgrading the nation's architecture sector in the run-up to ASEAN economic integration.



Initiated in 2009 and officially founded in December 2011, BCA is made up of 26 members representing public and private agencies dealing with the architectural sector. It is a publicly run association that aims to gather and register architects in Cambodia, standardize professional practices and boost the construction sector as a whole.

The team also intends to enlist Cambodian architects in the ASEAN Architect Council as part of the bloc's effort to encourage labor movement throughout in the region after economic integration in 2015. BCA joined the ASEAN Architect Council in April 2012.

"The main goal for this association is to strengthen the professionalism and quality of Cambodian architects and to prepare them for ASEAN integration," Land Management Minister and BCA Chairman H.E. Im Chhun Lim said at the assembly, which took place at the ministry on January 13, 2014.

At the meeting, three main issues were discussed: approving the association's bylaws, a code of conduct and membership fees. BCA has in the past had no financial support, which led to a period of relative inactivity since its initial launch. However, this year it received US\$37,500 from the government to support its activities.

Under the bylaws, all potential members need to register with the Architects Association and the Ministry of Land Management and show they have been in practicing professionally for at least seven years.

Lao Tip Seiha, deputy director of Ministry's Construction Department, told the media that the law would pave the way for Cambodian architects to

be recognized across ASEAN under the bloc's Mutual Recognition Arrangements (MRAs) on Architectural Services, signed in November 2007.

"All ASEAN countries need to have these architectural codes, and some have implemented them already," he said. "Now we are preparing to introduce the bylaws so that we, too, can be a member of the ASEAN group of architects."

While Cambodia has some 1,500 architects, none of them yet appear on the list of the 122 registered ASEAN architects. Many Cambodian architects have complained that the BCA has moved too slowly. They worry they will be hurt by having to compete with those recognized by the ASEAN architecture body when the free flow of labor begins.

In response, Huy Nara, BCA deputy secretary-general, told *Construction & Property Magazine* that after these procedures are completed, BCA will provide architects meeting the requirements training on codes of conduct and standardized skills in order for them to be "BCA architects" and enjoy recognition across ASEAN. That means they could, in theory, work anywhere in the bloc.

Besides BCA, which is state-run, another privately run architect group, the Cambodia Society of Architects (CSA), is operating as an NGO and has goals similar to BCA. CSA, established in 2012, has about 50 member firms operating in Cambodia, mostly locally owned.

In the Cambodian government's fifth mandate, the ministry said it will distinguish more clearly the roles between public institutions and privately run/publicly run agencies so they can work together to further boost the thriving construction market ■



COVERING FOR ARCHITECTS' ERRORS

Architects and other construction professionals play prominent roles in the design of construction projects, but sometimes they make mistakes. Then what happens? One form of insurance can make sure errors don't become catastrophic for all the parties involved.

There have been many cases in Cambodia where contractors and architects have been accused of making errors and been called upon to provide compensation. But often, while the fault might indeed lie with the architect, that individual or firm may not have the means to provide financial restitution to a project owner.

Since these kinds of issues can hurt all the parties connected to a project, Forte Insurance, one of the Kingdom's biggest non-life insurers,

is introducing professional indemnity insurance, which covers the risks and liability resulting from unintentional errors committed by professionals.

"These kinds of errors may require adjustments on a project. And if architects or consultants aren't covered by professional indemnity insurance, they would be responsible themselves and have to carry the financial burden," said Youk Chamroeunrith, general manager at Forte. "If the cost is small, they might be able to handle it themselves, but

what if the project is huge? Can they handle the financial liability?"

"Impacts from negligence don't only affect themselves, but their customers and the public," he added. "So, the insurer will handle their liability if an investigation finds they are at fault for the errors in question."

Forte's "Professional Indemnity Policy for Construction Professionals" policy covers a variety of potential problems, including breach of duty by reason of a wrongful professional

acts, design or specification, feasibility study, technical information calculation, surveying, undertaking only by or under the direction and direct control of a properly qualified architect, engineer or surveyor, defamation, libel and slander, and collateral warranties.

Such professional indemnity insurance is common and even obligatory when applying for a business license in many countries. However, in Cambodia it is still relatively new and considered by many as new and unnecessary although construction errors are common.

Right now, generally only foreign architectural agencies which are bidding on large projects buy professional indemnity insurance coverage from Forte. Very few local firms have shown interest because they either don't understand the concept or don't feel their fees are large enough to justify the added expense, said Chamroeunrith.

He added that there is a distinct advantage for firms to have this kind of coverage during the bidding phase since it can make them more attractive to project owners, who will feel more confident about working with them in the future.

There are two options for purchasing such a policy. Architectural firms can buy coverage annually, or purchase project-based coverage, which is more expensive. "Of course [firms] need to pay premiums, but we will protect your balance sheet against the losses caused by unintentional errors," he said.

But limited understanding of this kind of insurance and law enforces have proved challenging. Chamroeunrith said he expects the coverage will become more widespread, especially if having such a policy is made mandatory by law.

Besides safeguarding construction professionals, professional indemnity insurance also protects realtors by covering errors such as miscalculations



Youk Chamroeunrith, general manager for Forte Insurance

or incorrect appraisals that result in property owners losing money.

This kind of policy also can be taken out by accountants, doctors, consulting agents, media professionals and IT consultants.

By early next year, Forte will

introduce property management insurance coverage to safeguard against errors made by property managers or property management agencies which end up harming buildings.

MAKING THE RIGHT INVESTMENT CHOICES

The construction and property sectors are important pillars of Cambodia's economy. The two industries are also major targets for local and international investors, especially in the run-up to ASEAN economic integration. But it's important to know which investments are smart ones.

Despite the healthy nature of the construction and property sectors in Cambodia, big returns on investment are not exactly guaranteed in all cases, especially during the current political uncertainty in the Kingdom and a shaky global economy. But there are a few areas within these two sectors that show real promise, say industry insiders.

The government is keen on investors putting their money into infrastructure projects like highways and bridges. But Touch Samnang, deputy CEO of the Overseas Cambodian Investment



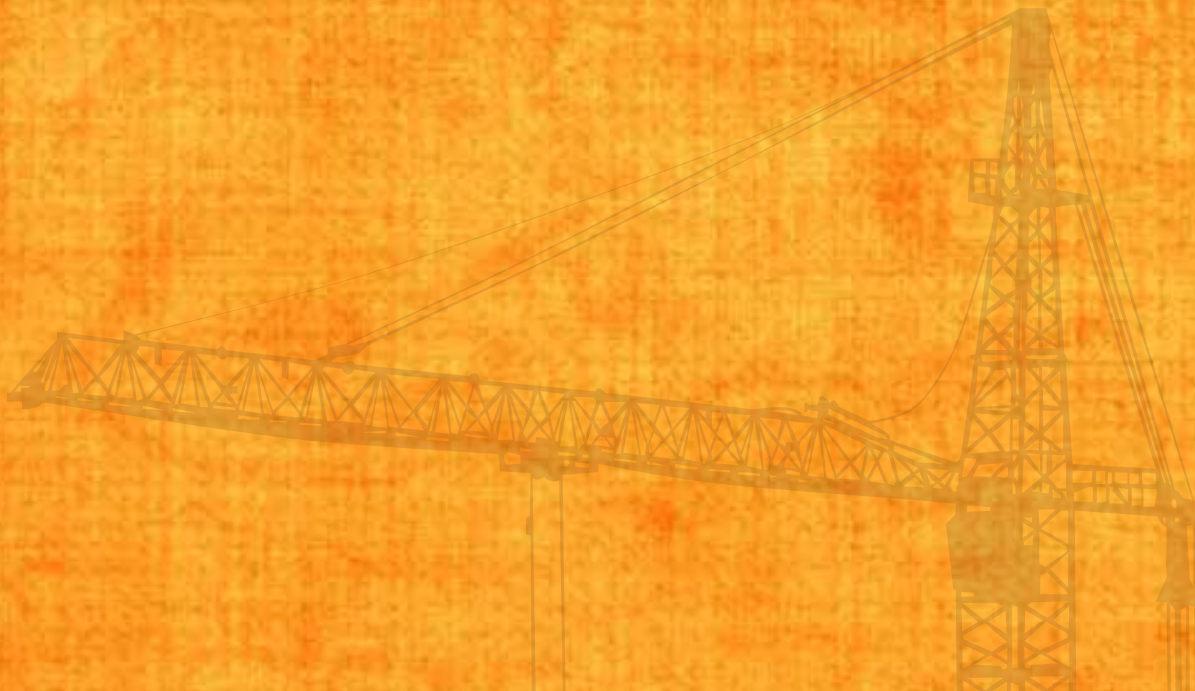
Corporation (OCIC), one of the kingdom's largest builders and developers, says opportunities in the building sector here are varied and vast, ranging from building services to material supplies.

"As the economy grows, the property market will grow and the construction market will expand as well, but making a profit from the market depends on the skills, capacity and capital of each investor and trader," Samnang said, declining to say which specific business investors should be eyeing.

But from talks with several observers, it appears that building material supplies is an area rife with

possibilities due to a limited domestic supply and the sector's need for foreign imports.

Seeing such opportunity, many local material suppliers and even some engineering agencies like Comin Khmere have become the agents for international brands within Cambodia, setting themselves up as the exclusive distributor of materials previously unavailable. Companies like Camcona BMS, suppliers of Rinnai water heating systems and Ligman lighting products, Vannin Co. Ltd., supplier of the German paint Duefa, and RTD Enterprise, which distributes home appliance brands like Tarkett, Tandus and Fagor. All are doing well by supplying top-quality building materials that outshine the local competitors.



Another profitable business is turning out to be professional consulting engineering services, stresses Thomas Zazworka, Cambodia manager of Novare Design International (NDI), an international design firm that entered Cambodia in July 2012.



“Cambodian government policy has prioritized infrastructure development, particularly for rural zones. And at the moment not many international consultants are serving the market, so it is a good time to enter the market,” the engineer told Construction and Property Magazine last year.

Construction project management is another available space. This was illustrated by the Construction Management Association of Korea (CMAK), which visited Cambodia several times last year to provide construction management services. CMAK saw that there was a niche to be filled.

For an engineering professional like Denis Astgen, managing director of Comin Khmere, growing



Foreign Direct Investment (FDI) will extend the demand for architectural, construction and engineering services that will allow technology and knowledge transfers from multinational firms or regional firms.

“The future of the Cambodia construction sector remains positive, but the main challenges are building standards, a limitation and unavailability of local manufacturing and technical equipment, and a labor force shortage,” Astgen said, “If the workforce continues to shrink amid a strengthening economy, the construction projects will face delays, hampering sector growth, which then may alleviate FDI.”

ROOM IN THE PROPERTY MARKET

Unlike the property bubble in the run-up to 2008, when property speculators often focused on undeveloped land, today’s traders need to be smarter when it comes to their investments.

Now realtors often focus on four property types: apartments and condos, office space, residential blocks

(borey) and satellite cities, and industrial land. Phnom Penh still remains the richest area for investment, followed by Siem Reap and Sihanoukville.

Cheng Kheng, president of the Cambodia Valuers and Estate Agents Association (CVEA), advises investors to invest in apartments and condos rather than leave their money in the bank.

He says investors can earn an 8 to 10 percent return on investment per year from condo investments versus 4 to 5 percent per year from bank deposits.



“If you buy a condo, later you can earn twice as much when you sell it. In no other country can you earn 8 to 10 percent from an investment in property,” he said.

More international property players are coming in, he says, originating from China, Japan, Malaysia, Singapore and South Korea. US realtors are finding space to earn their fortunes in the Kingdom, too, attracted by cheap local property prices compared to those in neighboring countries that are hurting due to economic uncertainty.

“On average the price of a condo here is between US\$900 to US\$1,200 per



De Castle Royal Condominium



Toyoko Inn Hotel



D.I. Riviera

projects currently under construction.

The research also noticed residential blocks remain a profitable investment choice as more families and new married couples can afford buying there. Around 75 percent of the Phnom Penh's total of 108 residential projects have been sold.

While companies are moving their offices from villas and flats into more standardized office buildings with better security and maintenance, Simon Griffiths of leading property consultant CBRE stresses that investment in grade-A and grade-B office buildings is profitable. He says the demand for the few grade-A office buildings available now is strong as well as for space in the grade-B category.

CAPITAL TIPS

Ea Saraboth, managing director of MAXEM Property, noticed that people have shifted from more traditional businesses to funnel capital into the purchase and development of tracts of land in areas they feel have potential for future growth and commercial development.

He recommends small investors keep few points in mind. First, demand



square meter compared to US\$11,000 per square meter in South Korea," Kheng said.

However, the real estate guru advises property investors to seek investment services from licensed realtors to avoid investment frauds. "Entrusting huge amounts of money to unlicensed agents who are outside of legal frameworks is not a good choice," he added.

Agreeing with Kheng, Noun Rithy, CEO of Bonna Realty Group, says the opportunities for the country's property market also extend to houses, shop houses, retail or shopping complexes, and commercial/office buildings.

Bonna's market research in the third quarter of 2013 found strong growth in the office space, retail space, and apartment and condo markets.

The research found about 300,000 square meters of office space went online in the third quarter last year, about a 15 to 20 percent increase against the same period in 2012. About 300,000 square meters of retail space supplied to the market rose from 15 to 20 percent compared to the same period in 2012.

It also found the apartment market increased about 5 to 10 percent in the third quarter last year compared to the same period in 2012 with an average occupancy rate of 95 percent. About 10 condo projects were completed last year, some 2,000 units, with around 19



CamKo City

approved design and construction standards in the types of properties that are being built. Second, diversify assets in real estate and invest not just in residential property but if possible in the communities they are a part of. Third, investors should invest in segments they are financially comfortable with and make sure that those investments will generate returns and cash-flows that match their expectations.

Things may change after ASEAN economic integration. So after 2015, Saraboth recommends investors target tourism, industrial economic zones and trade facilities since ASEAN citizens will have easier access to trade, business, and tourism opportunities.

JAPANESE INTEREST

Anna Araki, CEO of AnnaCam Partners Co., Ltd., which brings foreign investors, especially from Japan, to Cambodia, said five Japanese real estate agencies are currently operating in Cambodia and more are coming, including some major Japanese developers after they saw good opportunity in Cambodia.

“After many Japanese investors realized the potential in Cambodia, they came. Within just two



months they bought condos of over 30 units here,” she said.

Some of the current major Japanese investments in the Cambodian property sector are: the Bellevue serviced apartments, the Neak Loeung special economic zone, Aeon Mall, Toyoko Inn, and the residential project for Japanese retirees to be built near Kirirom Mountain in Kampong Speu province.

Araki says hurdles that deter Japanese property investors from entering Cambodia are the poor regulations and lack of sufficient infrastructure, “The main focus of overseas real estate investment in Cambodia, including from Japan, are seeking the right partner, investment opportunities and the success enjoyed by previous investors.”

One company that has already tasted success and hopes for more is Hyundai Amco Cambodia, a subsidiary of Korean conglomerate Hyundai. Its 22-story office building, Hyundai Phnom Penh Tower, opened in 2011. Song Soo Kim, Hyundai Amco Cambodia’s director, calls Cambodia a “blue ocean” with endless opportunities for investment and future development.



The Landmark Building



Booyoung Town



Vattanac Capital Tower



TWIN TOWERS TO RISE IN PHNOM PENH

Construction of Cambodia's tallest buildings, a twin-tower complex worth US\$300 million and developed by a Singapore-Cambodia joint venture, will kick off in April

Upon completion, "The Bridge" will be the nation's tallest high-rise – 154 meters tall with 45 floors. The complex will feature a four-story supermarket, 700 apartment units and small offices, and 900 home offices in the Tonle Bassac district of Phnom Penh. The complex is a joint venture between Singapore's Oxley Holdings, the developer, and Cambodia World Bridge Land, the owner of the land, according to the *Phnom Penh Post*.

LBL International, a French-Cambodian constructor, is the builder and construction of sale gallery. The complex is set to take three to four years to complete. Sales of residential and office space will begin in March 2014 and floor space will cost on average US\$3,000 per square meter.

After successfully constructing 13 resort and commercial developments in Singapore, and many large-scale projects abroad, Oxley Holdings General Manager Chinh Chiat Kwong said he wants to bring that level of success to Cambodia. "I want to bring something new to Cambodia in order to improve people's lifestyles and to help modernize the country," he said.

Sea Rithy, director of World Bridge Land, said he got involved after

observing the demand for modern, downtown apartments, especially as fewer people will be able to afford a house or a villa in central Phnom Penh in the future. "If people live on the outskirts of the city, commuting back and forth to work can be an issue," he said. "That is why I think people will make the move to comfortable, modern condominiums."

Some might question the wisdom of the project as there are several big condominium projects already underway and Cambodia is still in the midst of political uncertainty after elections last July. But Kwong and Rithy say they both feel confident that Singaporean construction standards incorporating traditional Khmer architectural elements will ensure the success of the project.

Dozens of residential commercial properties similar to "The Bridge" have been built or are being built across the capital. It's likely developers are looking at the analysis of future need by realtors such as Cheng Kheng of CPL Properties, Chrek Soknim of Vtrust Properties, and Touch Samnang of the Overseas Cambodian Investment Corporation (OCIC). They have predicted that land prices in Phnom Penh will continue to rise, meaning that fewer people will be



The Bridge's sales office will be located on Hun Sen Park S

“ I want to bring something new to Cambodia in order to improve people’s lifestyles and to help modernize the country,”
 Chinh Chiat Kwong,
 Oxley Holdings
 General Manager

able to afford a detached house and condominiums will be an option within their budgets.

“Land prices keep rising so there will be a shift to living in condominiums with a more affordable price,” said Touch Samnang, OCIC deputy CEO.

In July last year, Oxley Holdings Ltd. incorporated four subsidiaries in Cambodia as part of its expansion plans in the country: Oxley Emerald (Cambodia), Oxley Gem (Cambodia), Oxley Sapphire (Cambodia), and Oxley Diamond (Cambodia), all of which will be active in property development in

Cambodia.

Each subsidiary has an issued and paid-up capital of 20 million riel (US\$6,309) divided into 1,000 shares, with 750 shares held by Oxley Holdings (Cambodia) and the other 250 shares held by World Bridge Land (Cambodia).

Oxley Holdings (Cambodia) is a wholly owned subsidiary of the group, while World Bridge Land (Cambodia) is an unrelated third party and the group’s joint venture partner in Cambodia ■



JAPAN AID GROUP SHOWS OFF PROJECTS

To increase awareness of development assistance programs run by Japan's aid agency JICA, Cambodian officials and members of the press toured of some of its major projects in the capital.



The JICA press tour on Feb. 12-13 took journalists and officials on a tour of projects in Phnom Penh which JICA supports, including the National Maternal and Child Health Center, whose construction JICA funded, and the Phnom Penh Water Supply Authority (PPWSA), which has benefited from JICA assistance with clean energy generation systems. The tour also visited the Institute of Technology of Cambodia, which has received laboratory equipment from JICA, the Ministry of Justice, and areas of the capital where the agency has installed drainage pipes.

At PPWSA, JICA provided US\$7 million to install a solar electricity generation system to power the Phum Prek Water Treatment Plant. The system can generate 777 kWp (peak power) per day of electricity or 1,039 MWh per year. The project, launched in 2010 and in operation since June 2013, is the biggest clean-energy initiative in Cambodia. An official grand-opening event is set for March 11.

The electricity generated by the solar panels amounts to approximately 6 to 8 percent of the annual electricity consumption of the water treatment plant, saving almost US\$20,000 per year on electricity costs, said Samreth Sovithia, a PPWSA deputy director. "The project has kept water rates

unchanged at 500 Riels or US\$0.12 per cubic meter since 2000, the lowest rate in the region, although the material prices for water production have almost doubled since 2001," he said.

After seeing the success of this project, the government is considering using similar generators at other water treatment plants, he added.

Flood protection is another major JICA initiative in Cambodia. The agency gave US\$59 million for two phases of a flood protection and drainage improvement project in Phnom Penh. The projects, which ran from 2002 to 2004 and 2007 to 2010 respectively, concentrated on flood-prone areas in the southwestern and northeastern zones of the capital. JICA has provided another US\$46 million for a third phase to improve drainage over 20.6 km of the city's central zones, including Ou Russey, Boeung Reang, Monyret, Tuol Svay Prey, Tuol Sleng, Boeung Keng Kang, and north and south Tuol Tompong, all of which suffer after heavy rains.

Phnom Penh's total drainage system stretches almost 480 km and features pipes with diameters between 30 cm to 1.5 meters. However, most of it has deteriorated or is no longer functional. The JICA project will install pipes measuring between 60 cm and two meters.

Phnom Penh is especially vulnerable to flooding after heavy rains as it is built on relatively flat land, according to officials from the Phnom Penh Public Works and Transport Department. In addition, many ponds and lakes that once captured run-off have been drained for development. Amounts of rain over 30 mm are enough to inundate the city, which is especially difficult for the country which receives the heaviest rains in the region, 1.5 meters annually, after the Philippines.

The most recent drainage project was kicked off in January 2012 and is set to wrap up in October 2015. At the end of January, just over half of the pipes had been laid and officials expect a significant reduction in flooding in the future.

But as Phnom Penh's population keeps growing, so does the need for better drainage and sewage systems. Therefore, City Hall and JICA are now working on phase four of a drainage management master plan. After completion, the government will seek funding to implement it along with the building of another water treatment plant.

The total disbursement from Japan to Cambodia between 1992 and 2012 was US\$2.2 billion, which includes technical cooperation, official development assistance (ODA) loans and grant aid ■



EFFECTS OF NEW TAX ENFORCEMENT FELT BY BUILDERS



Tax collection enforcement in most developed countries is commonplace, if not beloved by citizens who dislike handing over money to the government. However, in Cambodia, enforcement has been historically lax and high-levels of corruption have meant that many businesses have been able to avoid paying tax all together, or at very low levels. Some building material suppliers who have avoided tax or only paid at reduced rates have been able to sell their products at lower prices. But now that's changing.

New tax enforcement drives, part of larger anti-corruption measures, mean that many traders are forced to pay normal rates. And like a series of

dominoes falling, that's caused them to raise their prices, meaning buyers have to pay more and pass the expenses further down the line.

"In the past, unscrupulous material importers paid only between 30 and 50 percent of the official tax fees and bribed corrupt customs officials in order to enable their goods to enter Cambodia, but now such practices are no longer possible," said a trader who did not want to be identified.

The enforcement drive went into effect after senior officials at the General Department of Customs and Excise were shuffled late last year.

After the sudden beefing up of tax enforcement, building professionals

noticed that the prices of about one-half of commonly used building materials started rising. Cement prices edged up about five percent and electronic appliances jumped around 20 percent. While the nation's tax coffers were helped, others were hurt, especially end-users and constructors.

Varheng Dawuth, managing director of the Camcona Group, said that building firms have been hardest hit by this increase in price. Firms have to work within budgets agreed upon with clients, unlike in many developed countries where building costs can be adjusted after reviews of the price of materials.

Dawuth said when constructors work on NGO-sponsored projects or



“ In the past, unscrupulous material importers paid only between 30 and 50 percent of the official tax fees and bribed corrupt customs officials in order to enable their goods to enter Cambodia, but now such practices are no longer possible, ”



with big companies which pay their tax fees regularly or they buy materials from suppliers who supply invoices that include tax charges, a builder can claim reimbursement from the government after declaring the tax on the project, even with the rising material cost. But on small projects where the owner does not declare the tax, builders suffer financially when they declare their taxes in the face of more expensive materials.

“Builders earn on average only from 3 to 7 percent of the total budget they get from the client after they pay everything like materials and labor,” he said. “If the materials cost rise, our revenue will fall more and we can even lose money.”

He cites as an example a package of floor tiles that costs US\$10 before taxes such as Value-Added Tax (VAT) are added. Some builders cannot declare the tax themselves since the supplier of the tiles didn't issue an invoice listing the VAT.

Tile sellers might ask for US\$11 per package, saying that it includes VAT. But he worries that some suppliers are simply increasing their prices, blaming VAT charges, but still issuing invoices without listing the tax. Constructors are left with a loss since they won't be able to claim the VAT amount back from the government due to the invoice. “If all material suppliers all paid VAT, and we as builders also pay VAT, we would be delighted,” he said. “But I am afraid not

all of them pay the tax.”

Here in Cambodia, most local brands or suppliers who copy products don't usually pay the tax, whereas international brands generally stay within the law regarding tax payments, he added.

Taing Cheng Oing Construction, another local builder, has been hurt since the firm is usually unable to ask for additional money from project owners to cover cost increases. “This sudden increase in material price is the risk we have to bear, and we have to find a way to manage the project within our budget,” Chief Financial Officer Srey Saint said.

Saint believes the new tax



enforcement will restructure the nation’s construction market both for the builder and the material suppliers. The material price increase will challenge builders’ capital flows, purchasing power and relationships with suppliers. It will also challenge suppliers’ ability to provide products that are less expensive and of a higher quality.

“However, since my company has built a good relationship with suppliers and we have strong purchasing power, we are still able to cope with the price increase,” she said.

While some firms changed business strategies to remain competitive after the stronger tax enforcement, Taing Cheng Oing’s business strategy remains focused on quality construction and human resources to be competitive in the long-run rather than saving on cost as every company is facing the same

issue, Saint pointed out. “Cambodian companies are competing with foreign firms from Korea, Japan, China, Singapore and Taiwan. Thus, we have to strengthen our ability to provide quality services in order to compete in the long run,” she added.

Unlike the two builders above, JIT (Cambodia) Co., a supplier of foreign-made building safety materials, hasn’t been hurt by the stronger tax enforcement since the company’s imported products are in line with legal tax procedures, said the company’s purchasing agent, who preferred to remain anonymous.

But those who will likely be hurt the most by the tax collection drive and the rise in material prices are the end-users, said Chan Sophal, former president of the Cambodia Economic Association (CEA). More expensive materials will

add to the cost of new construction and renovation.

“If the material is unnecessary, users may stop using it or use alternative ones, but for the necessary categories, the end-users will be hurt the most because wholesalers or suppliers just transfer the tax duty costs to users by increasing the price,” he said.

The enforcement can drive up property prices he projects, saying that a five percent rise would be acceptable, but if it goes higher, it might hurt demand if customers feel the price tag is suddenly too high.

POSITIVE EFFECTS

Despite the pain, Sophal predicts that after market restructuring, locally made products and producers will prosper due to cheaper prices compared to foreign-made materials.

In the long-run, cheaper building materials sourced from inside the country will result in cheaper building costs for builders as well as lower investment costs for project owners.

Varheng Dawuth of Camcona, Srey Saint of Taing Cheng Oing and Chan Sophal of CEA all agreed that tax enforcement will enhance the building industry by establishing a fair playing field that can encourage big material importers to enter the arena, but only if the tax collection drive is sustained in the long-term by the government.

CORRUPTION CRACKDOWN

Since November, customs officers have been ordered to inspect imported goods properly and collect taxes for the government, said Bou Bunnara, chief of the Public Relations Unit at the General Department of Customs and Excise. This department issued a directive on November 13 demanding all importers pay tax duties as stated by law and ordered customs officials to crack down on corruption and bribery in the tax collection process.

The appeal came after some Chinese importers complained that Cambodian customs officers have increased tariffs for their imported products or not allowed their goods to enter Cambodia.

Moreover, some logistics companies, Chinese firms and other dealers said that some border corridors, previously open, were closed without any advanced notice, meaning their goods could not come into Cambodia, a local Chinese newspaper, the *Commercial News*, reported late last year.

"We have not banned or raised any customs taxes at all for products imported from China or other countries – the tax rates are the same as stated by law," Kum Nhem, deputy director-general of the General Department of Customs and Excise, told China's state-run Xinhua news agency few weeks after the campaign.

While vendors and consumers are feeling the pinch of higher prices after the tax enforcement change, Bou Bunnara told the *Phnom Penh Post* that he knew nothing about prices increasing

as a result of the new government initiative. "I don't know about the market, and I don't know about prices going up and down. Our task is to collect customs taxes 100 percent for the state," he told the paper.

Before, taxes at the country's borders were mostly paid in the form of bribes to customs officers, a practice that still continues despite the government order, business owners said.

But in theory, there are three taxes that an importer is supposed to pay: a customs import duty, an excise tax for specific goods and the value-added tax, according to the government tax department.

For primary products and raw materials there is a 7 percent tax, for machinery and equipment the tax rate is 15 percent. For finished products and government-protected goods the rate is 35 percent and luxury goods are taxed at a rate of 50 percent. The value-added tax is a flat 10 percent levied on top of the other taxes ■



Q & A

What Does Tougher Tax Enforcement Mean for Construction Businesses?



Taing Vorleak, managing director of ProLED Cambodia, a distributor of foreign LED lighting systems in Cambodia. She reported that her company has been hit hard by the campaign to improve transparency.

Do you import LED lighting products to Cambodia by yourself or via another local wholesaler?

We buy LED lighting products directly from the factory and ship by air or sea to Cambodia using a local trade forwarder to clear the goods at customs.

How has the new tax enforcement affected your business?

The 100 percent enforcement on the collection of import taxes has strongly affected all sorts of businesses in

Cambodia, not only us. Goods were stuck at border checkpoints for several weeks until custom officials agreed to clear them, container by container. The price of goods in Cambodia has increased about 30 percent compared to before. It really has affected people's lives.

How has your sales volume been affected?

After the new tax enforcement began, we noticed order volumes dropped 40 percent compared due to our having to raise prices because of the tax fees. For

example, a lamp we previously sold for US\$10 has gone up to US\$14 or US\$15.

How have you adjusted your business strategy to remain competitive?

The only way that we can maintain our competitiveness is to offer clients reasonable prices, ensure fast delivery and guarantee product quality. We've launched promotions to keep existing clients coming back and to attract new ones.



Peng Seyha, Project Sales Manager of TEM Trading Co. Ltd., a mechanical & electrical (M&E) materials importer and supplier, noticed a mild impact from the immediate tariff enforcement. But for those who import goods in bulk, things look fine, he said.

After the government toughened up tax collection, especially on the import tax duties for all imported cargo, how were your trading activities affected?

It depends. If we purchase goods in the form of Less Container Loads (LCL), we need to pay higher rates than if we had bought in a lump sum. But if we buy the materials in the form of Full Container Loads (FCL), it doesn't affect our activities. However, we need to invest more to stockpile our goods and have enough warehouse space.

Do you have to revise your product prices after the tax enforcement? How?

Yes. We increased the price separately according to the buying price plus transportation costs, clearance costs and taxes. Normally, the buying price remained the same, but we increased the investment interest for FCL and the transport cost for LCL.

How did your customers react to the price change?

They did react, but understood the situation. It wasn't only our products that

got more expensive, but other imported goods. Our competitors increased their prices as well.

Do you think tax enforcement is good for the nation's construction sector?

I think the tax enforcement campaign hasn't hit the construction industry badly. Traders mostly buy imported materials in the form of Full Container Loads and costs haven't been affected that much.

To boost revenue, the government has beefed up its tax collection policies by cracking down on corruption. Although eliminating corruption is welcome in theory, some in the building sector have felt the pinch as the more efficient tax collection has driven up prices. Construction & Property Magazine spoke to several construction professionals about how they're being affected.

Por Sour, director of Global Link Service Pte. Ltd., a trade forwarder, says the tax enforcement did affect the logistics process and prices have risen in the short term. But he added that all parties will benefit in the end.

Is it now more difficult to bring goods in than before tax enforcement?

Shortly after the tax enforcement went into effect, traders such as forwarders found it extremely difficult to bring in goods as custom officials implemented rules that were stricter than the government's own regulations. This made the customs clearing process difficult, even for those who had the correct documents. The situation has gotten better after officials saw what was happening and relaxed some of the rules.

Does the tax enforcement affect trade forwarders like you?

Not that much since I just offer services related to trade forwarding. But it will be a great movement for our business if such enforcement can eliminate the trading done at illegal border checkpoints to evade tax fees. Eliminating illegal trade means more traders will seek trade forwarding services and this means more business to us.

What are the changes in tax payments made by traders since the new enforcement?

Illegal trading along with the ineffective tax collection before deprived the nation of significant revenue. Previously, I noticed that some

traders could get around paying about half of the tax fees, but now they have to pay 100 percent of them, meaning more money will flow into government accounts.

Is tax enforcement good for the economy in the long run?

In the beginning things may be difficult due to immediate higher costs and complicated processes, but as customs clearing services improve, people, traders and industries will adapt. As traders will stop exploring opportunities to import cargo illegally and the government sees more revenue, business will prosper.



Colin Rogers is the general manager of RTD Enterprise Pte., Ltd., a distributor of home appliances and floor brands in Cambodia. He has observed that the tough tariff enforcement has hit end-users, but also think it's good for the country in the long run.

How has the import tax enforcement affected your business?

At this time it is too early to really assess the market. Our customers obviously aren't happy with the news. However, whomever they purchase from, they will still have to pay the same import tax.

Have you changed the prices on your products? How have customers reacted?

Obviously no customer likes price increases. In this case, they are too big

to be absorbed by the importer and so inevitably the increase is passed on to the end-user.

Have you had any difficulties related to product or raw material shipping after the enforcement started?

Initially we experienced delays with our imports. It was a difficult task for the Customs Department as they have to check every container to determine exactly what is in them. However, things are now settling down and the delays have been greatly reduced.

What would you like the government to do to make doing business easier in Cambodia?

We have no strong view on this matter. Our view is that if everyone pays the tax it can only be for the good of the country. If not, it will be a disaster. If Cambodia is to develop further and grow stronger, the public will have to learn to understand that the tax system is the only way in which this can happen. The system must be strongly enforced across the board. We believe that this law should be permanent.



CONSTRUCTORS GIVING TO THE COMMUNITY

The Lighthouse Club Cambodia, part of a global network of construction sector professionals, meets monthly to collect funds from members to provide scholarships to poor students and help others in need.

The Cambodian chapter of the Lighthouse Club was launched in early 2011, part of a network with branches in over 50 countries. In the Asia-Pacific region, the club is active in Bangkok, Kuala Lumpur, Manila, Singapore, Hong Kong and Ho Chi Minh City. The Cambodian group hopes to have 75 members by the end of this year.

On January 25, more than 40 local and international members and guests gathered to pursue their two principal objectives—providing help to those in the construction industry and promoting good relations and co-operation among members through functions held throughout the year.

Last year the club helped three students through their last year at the Royal University of Fine Arts who had had to drop out due to the cost of tuition and other expenses. The club helped them financially and equipped them with laptops, said Colin Rogers, Lighthouse Club Cambodia president and General Manager

of RTD Enterprise, a supplier of home appliance brands in Cambodia.

“This year in conjunction with the Asia-Pacific region [branches] we have embarked on a new charity program starting with two students and increasing to 10 students in five years,” he said. “These students will have fees paid for five years and given a monthly stipend to cover personal expenses.”

To expand the club’s impact on the community, Rogers said the team is looking at a program to build housing for construction workers. “This is in its infancy and we hope to make a start this year,” he said.

The Lighthouse Club Cambodia meets monthly, usually on the second Thursday of the month. The team gets a sponsor to pay for the cost of the event and members and guests pay an entrance fee. The money collected from members and guests goes into the charity account.

HISTORY OF THE LIGHTHOUSE CLUB

The Lighthouse Club was established in England in 1956 by a group of men attending a construction exhibition there. The men so enjoyed the sense of good will at the exhibition that they created the Lighthouse Club to further that sense of camaraderie and benefit the entire construction industry.

The objectives of the club were, and still are, to promote fellowship among its members who worked in or were associated with the construction industry and to provide charitable assistance to those in need within the industry.

Today the Lighthouse Club has chapters around the globe, including 12 clubs in the Asia-Pacific Region, said Stephen Tennant, president of the Lighthouse Club Asia-Pacific Region.

In addition to the charitable activities of each individual club, the Asia-Pacific Region chapter has established two regional charities to assist distressed families and students within the construction industry. Last year the two charities donated over US\$110,000 to those in need in the Asia-Pacific region, including children in Cambodia.

“Unlike a number of international charities, the Lighthouse Club charities are able to pay out 100 percent of all donations received,” said Tennant.

The clubs host a monthly gatherings that vary in their specific activities, but share in their goal to be social events where members and guests can mingle and network, he added. “Most business people join the Lighthouse Club initially to look for networks, business matching or opportunities to promote their company or themselves,” he said. “But the club also provides them opportunities to give something back to the industry.”





BITUS—SIX YEARS OF SUCCESS IN CAMBODIA



Since its arrival in Cambodia almost six years ago, Bitus, a Korean builder, has become a leading general construction company in the Kingdom. It's aiming to climb even higher.

Established in Phnom Penh in July 2008 with an original focus on business and investment in the commercial, construction and import-export trade. Today Bitus Plc offers services in building and road construction, renovation, decoration and consulting with a 30-member staff of both Cambodians and Koreans.

“Since we have strengthened our position as a general construction company which covers construction, civil works, and housing and remodeling factories, Bitus has built a good

reputation by satisfying our clients with superior quality and exceptional responsibility,” said Bitus President Jung Young Nam.

In Cambodia, the company has been involved as main constructor or sub-contractor for various tasks on small projects like KB Bank, De Castle Royal, Antenna Tower, Wooyun, and Tomato Specialized Bank to larger projects like Vattanac Capital Tower, Aeon Mall, and the Nanux and Soah factories.

Bitus sees a great deal of potential in Cambodia, especially given the growing economy and upcoming ASEAN economic integration.

Besides offering construction-related services, Bitus currently is launching a new website called [www.](http://www.price.com.kh)

price.com.kh that publishes updates on the price of construction materials. Businesses in the sector as well as project owners will benefit from an overview of the prices, which can help them keep costs under control.

Like other up-and-coming builders, Bitus aims to further expand its business while continuing to deliver quality projects.

“Bitus will make every effort to be the world-class company with global competence through establishing a unique network and advanced human resources management and technology,” Jung Young Nam said ■



While suppliers of indoor lighting are familiar to Cambodians, fewer know about the makers of outdoor illumination. But as the Kingdom's cities and buildings modernize, more builders are installing outdoor lighting. Lighting by Ligman is now available to Cambodians wanting high-quality outside lights.



LIGMAN AIMS TO CAPITALIZE ON GROWTH OF OUTDOOR LIGHTING IN CAMBODIA



Outdoor lighting refers to the lighting for streets, walkways, in gardens, on façades, outside residences, in swimming pools or, really, in any external area where illumination is needed. The lights can be placed above ground, at ground level, under the surface or even under water.

But the low living standards of the past along with the high cost of electricity in Cambodia have been a drag on the development of the outdoor lighting industry. It has grown much more slowly than the indoor lighting sector, even as the construction industry has boomed.

“Expensive electricity bills in Cambodia are still a big matter when it comes to lighting products. Having said that, our LED outdoor lighting solutions are exceptionally energy-efficient and highly flexible, allowing our clients to comply with tight budgets while delivering a safe, effective and visually stunning outdoor lighting experience,” says Elida Kimsrun, managing partner of Camcona Building Material Supplies (BMS), the exclusive distributor of Ligman outdoor lighting. “Building owners have spent a lot of time and money on creating an elegant lighting inside so should not let exterior darkness steal the show.”

While there is little demand for outdoor lighting in Cambodia compared to indoor illumination, a few brands of outdoor lighting fixtures are available on the market now, mostly imported from China. For Camcona, this means the

market is wide open, and it is confident it can grab a good-sized piece of it thanks to the high standard of Ligman products.

Manufactured in Thailand and recognized globally, Ligman has 14 product lines, including underwater, in-ground and recessed lighting, pillar lights, street and area lighting fixtures, floodlights and more.

Ligman first entered the Cambodian market in mid-2013, but has already become a competitive player largely due to its LED products, which consume less energy, provide more light and last longer than many other brands.

Unlike other brands in the market, Camcona offers free lighting design by a professional design team, the first service of its kind in the Kingdom.

Elida Kimsrun said Ligman provides quality high-end outdoor lighting products with great design influence to the architectural, design and end-user markets. In general, she said she has noticed people have begun adopting outdoor lighting decoration, especially those building luxury properties and commercial projects, including malls, villas, hotels, resorts and some commercial offices ■



TOUCH SAMNANG: DRIVING DEVELOPMENT ON DIAMOND ISLAND



Now the deputy CEO of the Overseas Cambodian Investment Corporation, Touch Samnang, 35, started off small, although his rise in the industry was rapid. He sat down with Construction & Property Magazine to talk about how he got where he is today and how others might do it as well.

About a decade ago, a young man at his mid-20s left the construction site where he was working and rode his scooter along the Phnom Penh riverside to relax and take in the view. At one point, Touch Samnang noticed a low, muddy island off the riverbank. It sparked his curiosity and ended up setting off a life-changing trajectory.

He saw potential in this abandoned piece of land, Koh Pich, all those years ago. Now, as OCIC's deputy CEO, he is credited with not only Diamond

Island's rapid development, but is responsible for dozens of other property and infrastructure projects around the nation.

Learning by doing

Born into a family of four children in 1979, at the end of the genocidal Khmer Rouge era, Samnang is the youngest. He earned a bachelor's degree in architecture and then a law degree from local universities in the early 2000s. But he firmly believes that real learning comes from doing and then correcting

the mistakes one is certain to make along the way.

During his studies, Samnang held a series of part-time jobs and internships, mainly with NGO-backed temple rehabilitation projects, before starting at OCIC as an architect in 2002.

Once there, it took him just six months to climb the ladder from architecture staff member to project manager in charge of multiple developments. In 2011, he was appointed deputy CEO and now



manages the firm's entire nationwide operation.

Despite that kind of responsibility, Samnang makes sure to make time for his family. Married with two daughters, he always strives to find a balance between the office and his home life. This came after spending what he says was almost 24 hours a day on work when he was single.

"A successful person doesn't succeed only at his career, but also with his family," he says.

Looking back at his 14 years of working in the sector, he says he takes great satisfaction in what OCIC has contributed to Cambodia, including sky

bridges and residential and commercial projects all around the Kingdom. When asked why he loves architecture, he says he loves design, innovation, and inventing things using his formidable imagination. His hobby is designing master plans.

While Samnang says he has fulfilled many of his dreams by now, there is still one to go: he wants to help design a long-term master plan for the capital. "We need long-term planning for our city to avoid poorly thought-out development," he says.

Tips for Success

For those in the sector who aim to achieve what he has, his advice is

to start small and build on increasing levels of experience and skill. He says it's important to be honest and hard-working, be devoted to your profession and to keep in mind the welfare of staff under you at every level.

He says engineering students hoping to follow in his footsteps should make sure they have clear goals which match their interests and talents. He also recommends setting up a "life action plan" to reach those goals, but to remain flexible since circumstances can always change, he adds.

Developers who would like to replicate OCIC's success (it has currently over 10 large-scale real estate projects nationwide) should look for the best locations for properties and design a master plan that allows nearby properties to prosper.

"If you design the master plan that kills nearby property developments, it might mean a fortune for you as developer, but it destroys the city," he warns. "All master plans for OCIC's projects usually reserve a space that allows other projects to thrive."

Noting that Phnom Penh land prices keep rising, meaning fewer people will be able to afford single-family houses, Samnang predicts that the capital will see more condominiums and high-rise commercial buildings go up while Siem Reap and Sihanoukville will experience significant growth in their tourism facilities ■



REPLACING THE TRADITIONAL BRICK WALL?

Brick has been used for many centuries to build walls and the material has held up quite well. However, given rising construction costs, labor shortages and technological advances, using precast panels for walls instead of brick offers real advantages to builders.



As Cambodia continues to develop at a rapid pace, builders are finding more opportunity all the time, but also more challenges. Rising costs for materials, bigger projects, shorter construction times, climbing labor costs, and a shortage of good workers are some of the highest hurdles project owners and construction companies face, according to Bernard Mak, general manager of Wiki Trade Co. Ltd., a manufacturer of outdoor ceramic tiles and concrete wall panels. To him, one way over some of these hurdles is to use precast wall instead of brick.

“The use of precast wall is beneficial to both project owners and construction companies because precast walls save on installation time and require fewer workers, therefore resulting in savings of time and money, which is crucial for construction projects,” he said.

Precast concrete walls are produced from lightweight concrete, which is much more ductile. The walls can be used in building interiors or on the exteriors, as well as for partition walls and bathrooms.

There are several ways that precast panels outperform brick. First, they are less expensive since installation times are shorter. A brick wall can require one hour to complete one square meter and a concrete block wall requires one hour to install three square meters. However, six square meters of precast walls can be installed in just one hour. In addition,

fewer workers are needed with precast walls compared to brick, partly due to the fact that it is relatively lightweight.

In addition, brick wall installation results in a fair amount of waste in the form of broken bricks, sand and cement, or over-plastering and skim coating. Also, precast walls are smooth from the outset, saving time and money needed for plaster and skim coating materials.

Unlike brick, precast walls are generally more heat resistant than their brick counterparts and dampen sound better. The precast wall's center is hollow, creating a vacuum that shields against heat and noise. Precast wall has the strength to withstand pressures up to 25 megapascals (MPa).

Because the panels are pre-fabricated at the factory, constructors are spared the need to use forms, another cost-saving measure.

Precast installation is cleaner than brick installation, which often requires cement mixing on site. They also hold their forms. Long brick walls can be a challenge to install well, and often end up less than completely straight.

According to Mak, precast walls are well suited for use in universities, schools, hospitals, offices, hotels and high-rise buildings, especially since such buildings have many partition walls. It is also cheaper and cleaner to use precast wall to replace gypsum board (mainly in offices and universities), which he said is weak and

expensive in Cambodia.

So far, projects like the National Institute of Education, Calmette Hospital, some factories, villas, the Wiki Trade Office and the Ly Chhuong Construction Office have used precast panels.

Some consultants and construction companies in the Kingdom understand the benefits of precast walls because they have seen them used overseas. However, Mak said that many Cambodian project owners and contractors are unaware of the potential and still have to be persuaded to switch to precast.

One difficulty with precast is transportation. Rough rides on Cambodia's pockmarked roads can damage the panels. To solve this problem and cut costs for both the factory and users, Wiki Trade has opened factories in Kampong Speu and Siem Reap to get the panels to construction sites easier and faster, and better avoid damage by cutting down on transportation times.

There are a few companies which now would like to sell precast panels in Cambodia, but which are manufactured abroad. Mak said those suppliers are less competitive than he is since his panels have been manufactured locally for the past three years, which again lowers costs.

Wiki Trade plans to soon introduce a more advanced precast panel that will suit Cambodia's market better and be even more affordable to builders ■



BETTER ROADS WITH LINNHOFF

As road construction and restoration have become a priority in the Kingdom, road builders might want to consider Linnhoff asphalt mixing plants. They can reduce operating costs, require lesser maintenance and are environmentally friendly.



Linnhoff's mobile asphalt batching plant assembled at Ly Chhuong Construction's asphalt plant in Phnom Penh

Founded in Germany in 1919, Linnhoff is one of the world's leading manufacturers of asphalt mixing plants, producing a wide range of mobile, portable and stationary asphalt mixing plants and ancillary equipment of various capacities. Linnhoff Technologies Pte. Ltd., a subsidiary of Lintec GmbH & Co. KG, was established in Singapore to cover the Asia-Pacific region.

Linnhoff's product range of batch-type asphalt plants includes the Mobile Asphalt Plant, TransitMix Asphalt Plant, CompactMix Asphalt Plant, Containerized Asphalt Plant, Tower Asphalt Plant, Base Stabilization Plant, Hot Recycling Plant and the associated components.

There are two types of asphalt plant in the world to manufacture hot-mix asphalt: Batch Plants and Drum-Mix (Continuous) Plants. The main difference

is that in a batch plant, there is an accurate weighing of individual raw materials, consisting of aggregates, bitumen, and filler, with load cells, giving high degree of accuracy. Whilst in a drum-mix (continuous) plant, there is no accurate weighing of aggregates as the process of mixing is done continuously and the raw materials (aggregates, bitumen, and filler) are added via volumetric calibration and would not be as accurate as with load cells. Linnhoff asphalt mixing plant is a batching type, where aggregates are proportionately screened and weighed with an aggregate weigher before being mixed with binder and bitumen inside the twin-shaft pugmill mixer.

"However, compared to conventional batch-type asphalt plant manufacturers in the market, Linnhoff asphalt plants apply Screen Drum technology that eliminates the use of hot elevator and

vibrating screens found in other manufacturers' products. With this Screen Drum technology, the materials' drying and screening processes are done in the same drum," says Teo SL, the General Sales Manager of Linnhoff Technologies Pte. Ltd. "By eliminating the hot elevator and vibrating screens, Linnhoff asphalt mixing plants require less maintenance and consume less fuel, which in turn, reduces the overall plant operating costs," he added.

Linnhoff's technology is also a sustainable solution as it is friendlier to the environment because its pollution control system utilizes baghouse filters with an ambient air system instead of conventional cyclone and water scrubber, greatly reducing the particulates and pollutants released into the surroundings. Linnhoff's Hot/Cold Recycling System is capable of recycling and introducing Reclaimed Asphalt Premix



Asphalt road for National Road No. 1, Cambodia



Asphalt Concrete for container terminal at Sihanoukville Port

(RAP) into a hot asphalt mix, reducing the amount of virgin aggregates required, thereby conserving resources.

“Among its products, the Mobile Asphalt Mixing Plant (TSD series), the CompactMix Asphalt Mixing Plant (CMX series), and the Containerized Asphalt Mixing Plant (CSD series) are among the products that best fit Cambodia’s needs,” says Teo. Linnhoff Asphalt Mixing Plants are all pre-wired at the factory and delivered in modules. This makes both shipment and installation easier. They are suitable for

both stationary and mobile use.

Linnhoff asphalt mixing plants have been used in various road, highway and airport projects in the Asia-Pacific for some time now. They made their appearance on Cambodian road and highway development projects several years ago. There are a few Linnhoff TSD plants (with capacity around 90tph @ 5% moisture) in Phnom Penh, contributing to the infrastructure development throughout the country. Several Cambodian pavement contractors, such as Ly Chhuong Construc-

tion, AZ Investment Co., Ltd, and World Kaihatsu Kogyo (WKK), etc., use of Linnhoff asphalt mixing plants.

“We see that as Cambodia develops, more roads and infrastructure are required to improve connectivity, both within the Kingdom and with the surrounding countries,” said Teo. “This contributes to the demand for asphalt mixing plants, with the emphasis on plants with better quality and capability to achieve higher efficiency with better technology.” ■

LINNHOF Mobile Asphalt Mixing Plants provide flexibility and mobility. Each module of the plant can be easily transported with just a prime mover for relocation. With LINNHOF's unique patented **Screen Drum** technology, you enjoy better savings from reduced fuel consumption and maintenance cost.

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CAMBODIA

CONSTRUCTION OF US\$35 MILLION HOSPITAL TO BEGIN IN APRIL



Phnom Penh will have its first international-standard critical-care center that will offer state-of-the-art medical technology and highly trained staff, according to an official with the Japanese firm in charge of the project. According to Mihoko Nakayama, overseas project manager for Kitahara Neurosurgical Institute Japan, construction will begin in April or May this year and be completed in about a year, he told the *Cambodia Daily*. The hospital will be built in the city's Chroy Changva commune, across the Cambodia-Japan Friendship Bridge from central Phnom Penh, and cost about US\$35 million. Nakayama told the paper the lack of medical infrastructure here and the high demand among Cambodians for better care were the main reasons Kitahara decided to open a hospital in Phnom Penh ■

CAMBODIA

CONSTRUCTION INVESTMENT JUMPS IN 2013

Despite the uncertain political situation after July elections, construction investment grew by 36 percent in 2013 over the previous year, according to the Ministry of Land Management, Urban Planning & Construction. Investment capital in the sector increased 31 percent in 2013 compared to 2012, Lao Tip Seiha of the ministry's Construction Department told the *Phnom Penh Post*.

Last year, the ministry approved 1,641 projects covering a total area of 7.5 million square meters. The total value was US\$2.8 billion. In 2012, 1,694 projects were approved, totaling 6.5 million square metres and with an investment value of US\$2.1 billion, ministry data revealed. Seiha told the paper he expected continued investment growth in 2014 due to the number of local and foreign investors

who had already applied for building permits for construction projects from the ministry in the first month of this year. Major projects to get under way this year include Booyoung Town and Hongkong Land's Landmark. Several projects are under construction on Diamond Island including Borey 999, Borey Vimean Phnom Penh, Borey Peng Hout and Borey New World ■



SINGAPORE

EXPORT BAN HURTS SINGAPORE'S BUILDING SECTOR



An Indonesian export ban on granite has led to delays in several construction projects in Singapore. Authorities are looking for alternative sources of the rock to ramp up the short supply, according to the *Straits Times*. Indonesia, Southeast Asia's biggest economy, is a major supplier of granite aggregate to Singapore. Granite aggregate is made up of hard stones that have been crushed into small pieces. Indonesia banned a wide range of materials from

being exported globally in mid-January and stopped shipping granite aggregate to Singapore at that time. Only granite that has been shaped, cut or processed can be exported. Contractors said that the shortage was reminiscent of Indonesia's ban on sand exports in February 2007, which sparked a "sand crisis." They noted that the supply disruption has made the biggest dent in projects that had just started or were midway through construction ■

MYANMAR

CONSTRUCTION INVESTMENT TO REMAIN 'MODEST' UNTIL ELECTIONS

Burma's building industry will grow only modestly before the end of 2015 due to concerns by foreign investors over political stability in the run-up to national elections, a study by Business Monitor International (BMI) said. While the current infrastructure and building shortage offers "significant project opportunities," building construction will likely remain at 2012 levels while investors wait for strong signs of political clarity before carrying out capital-intensive projects. Myanmar is set to hold parliamentary



and presidential elections in November 2015. Current President Thein Sein is not reportedly planning to seek re-election and current rules bar opposition leader Aung San Suu Kyi from running, although the regulations could be changed. The BMI study predicts the construction sector will grow 9.7 percent in 2014, up from 9.4 percent in 2013. In addition, investors from the European Union, China and the United States will be hesitant because of the fragile economic recovery in their own countries ■

LAOS

CHINESE RAIL PROJECT COULD TRANSFORM RURAL LAOS

China's large-scale rail project that will see construction of a railway from its Yunnan Province to Singapore through rural Laos could have a significant impact on the country, once called the "hermit kingdom." While the Lao government has welcomed the project, there are concerns from many residents. Right now there are only two miles of functioning rail line in Laos, near the capital Vientiane. The proposed 260 new

miles of rail will require the construction of 154 bridges, 76 tunnels and 31 train stations to connect Boten on the Laos-China border to Vientiane. There have been vocal protests from Lao villagers whose rural communities might be bulldozed away. The Lao government is planning to borrow almost US\$7.5 billion from Beijing, using untapped minerals as collateral. Further branches of the railway are expected to travel to Myanmar, Cambodia and Vietnam ■



VIETNAM

VIETNAM DELAYS BUILDING OF FIRST NUCLEAR PLANT



Vietnam said in January it would delay the construction of its first nuclear power plant by six years over concerns about safety and efficiency. Construction of the plant, which aims to meet the country's increasing thirst for power as its domestic coal and hydropower production levels off, was set to start this year, but now could be pushed back to 2020. Vietnamese Prime Minister Nguyen Tan Dung instructed PetroVietnam to secure a sufficient supply of fuel for power generation to prepare for a possible

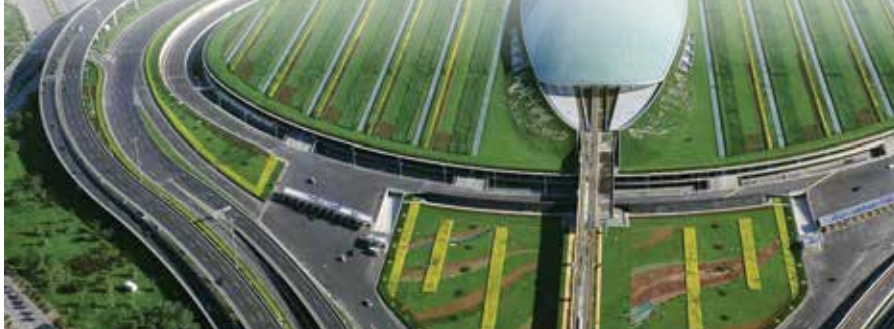
delay in plant construction, according to a report in the newspaper *Tuoi Tre*. Vietnam had awarded the contract to Atomstroiekспорт, a subsidiary of Russia's state nuclear energy firm Rosatom, to build the plant in Ninh Thuan province. Russia guaranteed an US\$8 billion loan for the project. Vietnam has outlined plans to build seven nuclear power plants by 2030 but authorities have expressed concerns about nuclear technology since the 2011 Fukushima nuclear disaster in Japan ■

CHINA

CHINA ON AIRPORT EXPANSION COURSE

According to the Chinese government's 12th five-year plan, the total number of airports in the country is set to expand from 175 in 2010 to 230 in 2015, according to a report in the *Financial Times*. The expansion is not just happening in the largest cities, but also in second- and third-tier urban areas as well, an analyst at the CIC Industry Research Center told the paper. It is predicted that the construction boom will benefit, and benefit

from, a surge in aircraft sales. Analysts say while Great Britain has, for example, one major national airport, Heathrow, China will likely have 20 or 30 major ones. One of the biggest on the drawing board is an international hub planned for Beijing's southern outskirts. It has a planned area of more than 15,000 square kilometers and four runways. It will be bigger than the British territory of Bermuda and completed by 2018, if all goes to plan ■



PHILIPPINES

INSURANCE GIANT UPBEAT ABOUT CONSTRUCTION OUTLOOK

International insurance giant AIG is bullish about new construction opportunities in the Philippines as an economic boom triggers more expansion of the building sector. According to an AIG report, the construction sector is one of the fastest-growing industries in the country. Growth in the first quarter of 2013 was 32.5 percent with double-digit growth following in successive quarters. The construction sector is expected to experience strong growth this year also due to the reconstruction and rehabilitation efforts in areas badly affected by super typhoon "Yolanda," also known as "Haiyan." Given the positive outlook, AIG says it plans to expand its construction-industry portfolio in the nation ■

MYANMAR

MYANMAR LAUNCHES CONSTRUCTION AND HOUSING DEVELOPMENT BANK

Myanmar has opened its first bank specializing in loans for local construction firms and landowners as well as loans for real estate purchases.

The Construction and Housing Development (CHD) Bank was opened in January 11 in the capital Yangon. Long-term personal loans for buying houses, apartments and condos are available from the bank, according to CHD. There are different interest rates for home loans as they are long term, Win Zaw, CHD's managing director, told the news site Eleven. CHD is directly supervised by Myanmar's Ministry of Construction. It was licensed by the central bank in July last year and launched with an initial capital of around US\$103 million ■

THAILAND

POLITICAL TURMOIL HITS CONSTRUCTION SECTOR GROWTH

The ongoing political turmoil in Thailand is negatively affecting the construction sector as the government continues to delay its massive spending program on state projects. Construction Institute of Thailand director

Chakporn Oonjitt told *The Nation* newspaper that state spending contributed 50 percent to the construction industry annually. The political chaos has pushed back government spending plans for large-scale projects, such as a US\$10.7 billion water-management program and a US\$61 billion transportation development plan. The uncertain political situation has also hit state spending as the signing of new projects

and budget spending has been delayed. In addition, Siam City Cement (SCCC) has predicted that demand for cement and other building materials will be flat this year, largely because most major infrastructure projects have been delayed. In a press release, the company said the company saw flat volume in the fourth quarter of 2013 and that 2014 might not see growth in the construction sector as a whole ■

CHINA

HONG KONG BRACES FOR PLUNGE IN HOUSE PRICES

Be it a one-bedroom apartment or 465-square-meter mansion, housing in Hong Kong is being offered with 20 percent discounts and

developers are bracing for plummeting prices, which have been rapidly ascending since 2009. New home sales are expected to double to 15,000 from an estimated 8,500 in 2013, Wong Leung-sing, a researcher at Centaline Property Agency, told Bloomberg News. Other analysts are predicting that prices will drop by as much as 30 percent by 2016 amid an increase in supply and government

measures to keep prices down. Buyers have been reluctant since the government imposed tough price curbs in February. But now developers are offering deals to encourage purchases. Record-low mortgage rates, a shortage of new supply and an influx of Chinese from the mainland have pushed prices into

the stratosphere. Currently, the former British colony is the most expensive city in the world in which to buy a home ■



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Cominasia

CCA TO HOST BIG EXPO AT SUMMIT

Following the success of the building expo the Cambodia Constructors Association (CCA) held at its 2013 summit, the group will host a larger construction show at its third general meeting later this year.



The Third Cambodia Constructors Association Summit & Construction Industry Expo is scheduled for December 3-5, 2014 at the Diamond Island Exhibition and Convention Center and will bring together professionals from the construction industry as well as government officials.

The accompanying trade show will be the first-ever flagship building expo hosted and organized by CCA, and is supported by the Ministry of Land Management, Urban Planning and Construction, the Ministry of Commerce, the Ministry of Labor and Vocational Training, the Cambodian Board of Architects and the Cambodian Board of Engineers.

The expo will feature some 280 booths and showcase a wide range of materials and services from building materials and decoration to mechanical and electrical (M&E) equipment and technology to plumbing and water supply systems, machinery, and mechanical and steel forms. Several property development projects will be represented as well as information provided on services related to the construction and property sec-



tors, including from real estate agencies, banks and insurers.

In addition, panel discussions and seminars are planned where experts, construction professionals, school and government officials and engineering students can discuss a wide range of issues related to the industry.

For this third summit, CCA will invite a variety of local and international managers, from construction firms, material suppliers, design and architect firms, and many other businesses. Turnout is expected to be high thanks to the associ-

ation's good local and international connections.

Exhibiting at the trade fair can bring real benefits to firms, and CCA encourages material producers and dealers, M&E material and technology suppliers, water and plumbing suppliers, property developers, real estate agencies, banks and financial institutions, architectural and interior design consultancies, insurance firms and other related businesses to sign up for booths. It will be an opportunity to meet others in the sector as well as make contacts with new customers.

Organizers predict this first Cambodian flagship building expo will attract hundreds of thousands of local and international visitors and exhibitors looking for information on the sector or seeking new business opportunities.

CCA was established in October 2011 as a privately run association to help promote the construction industry and now has 57 members. It joined the ASEAN Constructors Federation (ACF) in November 2011 to aid in efforts to harmonize the region's construction industries ■



CCA នឹងអ្របចំពិពណ៌សំណង់ ខ្នាតធំនៅថ្ងៃសន្តិបាតរបស់ខ្លួន



ដោយទទួលបានជោគជ័យពីពិពណ៌សំណង់ខ្នាតតូច ដែលសមាគមអ្នកសាងសង់កម្ពុជា បានអ្របចំឡើងនៅពិធីសន្តិបាតបូកសរុបការងារប្រចាំឆ្នាំ២០១១របស់ខ្លួន សមាគមនេះ នឹងអ្របចំឱ្យមានពិពណ៌សំណង់ខ្នាតធំជាងមុននៅក្នុងពិធីសន្តិបាតលើកទីបីរបស់ខ្លួន។

សន្តិបាតសមាគមអ្នកសាងសង់កម្ពុជា លើកទី៣ និងពិធីតាំងពិពណ៌វិស័យសំណង់ (Third Cambodia Constructors Association Summit & Construction Industry Expo) នឹងត្រូវរៀបចំឡើងពីថ្ងៃទី ៣ ដល់ទី ៥ ខែធ្នូ ឆ្នាំ២០១៤ នៅឯមជ្ឈមណ្ឌលសន្តិបាត និងពិពណ៌កោះពេជ្រ ដែលនឹងមានការចូលរួមដោយអ្នកជំនួញក្នុងវិស័យសំណង់ជាច្រើន ក៏ដូចជាមន្ត្រីរដ្ឋាភិបាលផងដែរ។

ពិពណ៌ពាណិជ្ជកម្មសំណង់នេះនឹងក្លាយជាពិពណ៌វិស័យសំណង់ថ្នាក់ជាតិទីមួយដែលត្រូវបានរៀបចំ និងផ្តួចផ្តើមដោយសមាគមអ្នកសាងសង់កម្ពុជា (CCA) ដោយមានការគាំទ្រពីក្រសួងរៀបចំដែនដី នគរូបនីយកម្ម និងសំណង់ ក្រសួងពាណិជ្ជកម្ម ក្រសួងការងារ និងបណ្តុះបណ្តាលវិជ្ជាជីវៈ គណៈស្ថាបត្យករកម្ពុជា និងគណៈវិស្វករកម្ពុជា។

ពិពណ៌នេះរួមមានសរុប២៨០ស្តង់ ដែល

នឹងដាក់តាំងបង្ហាញលំដាប់ផលិតផល និងសេវាកម្មជាច្រើនប្រភេទដែលរាប់ចាប់ពីសម្ភារសំណង់ និងសម្ភារលំអអគារ រហូតដល់សម្ភារបច្ចេកវិទ្យាម៉េកានិច-អគ្គិសនី និងប្រព័ន្ធផ្គត់ផ្គង់ទឹក គ្រឿងម៉ាស៊ីន គ្រឿងចក្រធនធាន ពុម្ពបេតុង និងសម្ភារបច្ចេកទេសវិស័យសំណង់ជាច្រើនទៀត ព្រមទាំងគម្រោងអភិវឌ្ឍន៍អចលនទ្រព្យមួយចំនួនធំក៏នឹងមានវត្តមាននៅទីនោះដែរ ក៏ដូចជាព័ត៌មានផ្សេងៗដែលផ្តល់ជូនដល់សេវាកម្មដែលពាក់ព័ន្ធលើវិស័យសំណង់ និង





អចលនទ្រព្យ ដែលរួមបញ្ចូលទាំងទីភ្នាក់ងារអចលនទ្រព្យ ធនាគារ និងក្រុមហ៊ុនធានារ៉ាប់រងផងដែរ។

សម្រាប់សន្និបាតលើកទីបីនេះដែរ CCA នឹងអញ្ជើញនាយកគ្រប់គ្រង នៃក្រុមហ៊ុនសំណង់ អ្នកផ្គត់ផ្គង់សម្ភារសំណង់ ក្រុមហ៊ុនសិក្សាគម្រោងប្លង់និងស្ថាបត្យកម្ម និងអាជីវកម្មជាច្រើនទៀត ទាំងក្រុមហ៊ុនល្បីៗក្នុងស្រុក និងអន្តរជាតិចូលរួមផងដែរ។

ចំនួនអ្នកចូលរួមត្រូវបានរំពឹងថានឹងមានចំនួនច្រើន ដែលនេះដោយសារតែទំនាក់ទំនងក្នុងស្រុក និងអន្តរជាតិយ៉ាងល្អប្រសើររបស់សមាគមថ្នាក់។ ការចូលរួមតាំងពិពណ៌នាដ៏ពិពណ៌នាពិពណ៌នាជួរមុខនេះ អាចផ្តល់អត្ថប្រយោជន៍ជាច្រើនដល់ក្រុមហ៊ុនដែលចូលរួម ហើយសមាគមនឹងលើកទឹកចិត្តជាពិសេសឱ្យក្រុមហ៊ុន



ផលិត និងអ្នកចែកចាយសម្ភារសំណង់ទីភ្នាក់ងារអចលនទ្រព្យ ធនាគារ និងគ្រឹះស្ថានហិរញ្ញវត្ថុ ក្រុមហ៊ុនប្រឹក្សានិងផ្តល់សេវាផ្នែកស្ថាបត្យកម្ម និងរចនាផ្ទៃក្នុង ក្រុមហ៊ុនធានារ៉ាប់រង និងអាជីវកម្មដែលពាក់ព័ន្ធផ្សេងៗទៀតឱ្យចុះឈ្មោះជួលស្តង់ដើម្បីជួបជាមួយអ្នកជំនួញផ្សេងៗទៀតនៅក្នុងវិស័យនេះ ក៏ដូចជាកសាងទំនាក់ទំនងជាមួយនឹងអតិថិជនថ្មីៗផងដែរ។

អ្នករៀបចំកម្មវិធីរំពឹងថា ពិពណ៌នាសំណង់ថ្នាក់ជាតិរបស់កម្ពុជានេះនឹងទាក់ទាញអ្នកទស្សនា និងអ្នកតាំងពិពណ៌នារាប់ពាន់នាក់ដែលកំពុងស្វែងរកព័ត៌មានទាក់ទងនឹងវិស័យសំណង់ ឬ

ស្វែងរកឱកាសអាជីវកម្មថ្មី ក្នុងវិស័យនេះផងដែរ។

CCA គឺជាសមាគមឯកជនមួយដែលត្រូវបានបង្កើតឡើងនៅខែតុលា ឆ្នាំ២០១១ ដើម្បីចូលរួមលើកកម្ពស់វិស័យសំណង់នៅកម្ពុជា ដែលបច្ចុប្បន្ននេះមានសមាជិកសរុប ៥៧ក្រុមហ៊ុន។ សមាគមនេះបានចូលរួមជាមួយសហព័ន្ធអ្នកសាងសង់អាស៊ាន (ACF) ក្នុងខែវិច្ឆិកា ឆ្នាំ២០១១ ក្នុងការជួយដល់រាល់កិច្ចប្រឹងប្រែងនានាដើម្បីធ្វើឱ្យមានសុខុមដុមនៃឧស្សាហកម្មសាងសង់នៅក្នុងតំបន់ទាំងមូល។



CCA GREETS VISITING MALAYSIAN CONSTRUCTION GROUP

The Cambodia Constructors Association (CCA) in February welcomed a delegation from the Construction Industry Development Board Malaysia (CIDB), which was in the Kingdom exploring the investment environment and business opportunities, especially related to the construction market.



CCA is the private-run building association that represents constructors in Cambodia. CIDB is the Malaysian state agency that regulates the building development inside the country and promotes Malaysian overseas investment.

In the sidelines of a state visit of Malaysian Deputy Prime Minister Tan Sri Muhyiddin to Cambodia on February 19-21 to boost bilateral ties in various sectors, Dr. Judin Bin Abdul Karim, CIDB director, visited CCA on February 20 to look at the sector's business and investment environment.

After exchanging insights about the investment potential in Malaysia, Cam-

bodia and the region in various sectors, they agreed that infrastructure facilities like tram and other mass rapid transit (MRT) systems along with developments allowing people to live and work in the same areas remained the most promising investment areas in Cambodia.

Dr. Karim said CIDB also wanted to explore the differences in both countries' construction standards and legal frameworks and work on harmonization in order to facilitate business matching. "Every country is different and it is difficult to synergize, but if our practices are similar, it is easier to do business with each other," he said.

He was also eager to understand the

building industry here, including CCA's activities, so that he can look for gaps he might help fill.

Oknha Pong Keav Se, CCA chairman, welcomed the support. He reported to guests that the ASEAN Constructors Federation (ACF) was studying new regulations for workers in the region to harmonize their skills with the aim of easing labor movement after ASEAN economic integration in 2015. He said once such regulation is in place, fewer differences in the region's construction processes will remain, and cross-border business within the industry will be easier to conduct ■

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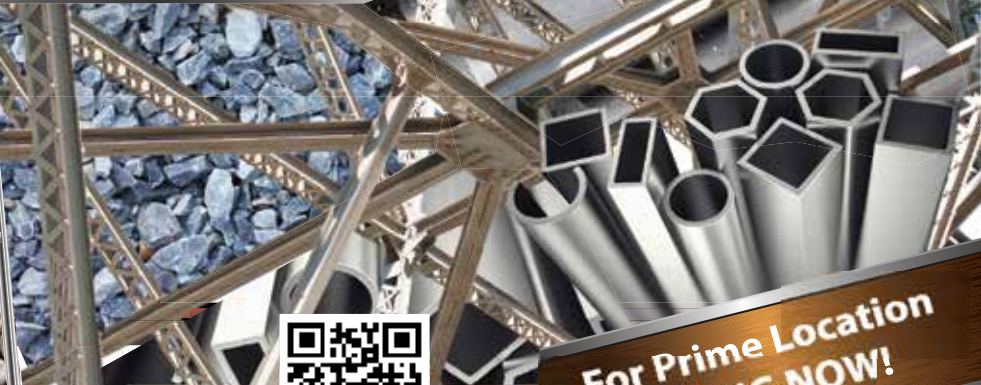
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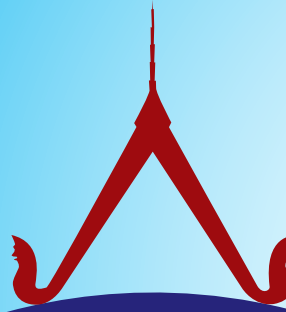
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FOREIGN DEVELOPER PROSPERS IN CAMBODIA

Despite the booming construction landscape in Phnom Penh, there are relatively few successful foreign developers. But one which has flourished is Korea's Nuri Development and Construction (D&C). It's ranked at the top of its class after a decade of high-quality service in the Kingdom.



Starting business in Cambodia in 2004, today Nuri D&C has a stellar reputation among both local and overseas clients as a leading condominium developer and operator, largely thanks to its renowned "De Castle" condo brand.

The Korean developer has been behind four luxury condominium buildings in Phnom Penh – from smaller scale projects like De Castle TK-24, De Castle TK-83 and Nobless to bigger developments such as De Castle Royal, set to open to residents in May of this year.

Things have changed over the last 10 years, said Andrew J. Ahn, Nuri's vice-president for operations. A decade ago, the field was wide open and there were fewer challenges, he said. "Today the market seems limited, but there is sustainable growth potential in the central market segments," he added.

The fact that Nuri isn't only a developer but also a constructor allows the company to keep a close eye on construction quality and design. Cost and risk are the Achilles heel of most property developers in this niche market who usually hire outside

constructors to build projects for them. Nuri stays in charge during the entire process.

The builder has also involved in various projects in Phnom Penh as the main or sub-constructor, activities which have boosted its reputation regarding not only construction, but also interior and exterior design, and overall service quality.

Nuri has also put in place a concept of "value-added additions," that has proven popular with clients. Those include offering various kinds of in-house services, partnerships with global agencies around property management.

"We focus on value creation with innovative design, service, construction engineering, thereby maximizing the project value for the clients," Ahn said.

Nuri is staffed with a mix of local and Korean personnel. The firm is planning two more luxury multi-use projects that will be even bigger than the 32-floor De Castle Royal. Details of the plans will be announced this year.

Calling itself a Cambodian firm based on its decade of local experience, Nuri's short-term strategy is to remain

focused on the local market and then expand to other Southeast Asian markets in the longer term. "We do have a clear vision that we want our company going global," Ahn said. "For the first expansion, we are looking at Myanmar and Laos."

Managing a property business in a country with its tragic recent history and difficulties around development has had its challenges, especially for a foreign player like Nuri. Ahn said the firm has struggled to find high-quality local contractors and sub-contractors and other staff. The recent political instability has also not been easy.

Nguon Chhayleang, general manager of Angkor21 Property, said the quality of Nuri's buildings has generally improved from one project to another the next and that "De Castle" is now a well-known trade mark among condominium buyers in Cambodia.

"Given the size and location of Nuri's new projects and their past successes, I believe they will produce something magnificent that both condominium investors and real estate professionals will look forward to," he said ■



De Castle Royal



Noblesse Residence



De Castle TK-24



De Castle TK-83

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PROPERTY APPRAISALS — A CRUCIAL SERVICE BUT STILL UNKNOWN

Cambodia's booming property market might seem ideal for appraisal services due to growing numbers of loan applications and property translations. But in reality, appraisal services are still not well known by many in the Kingdom.

Property appraisers determine the real value of a property – be it houses, warehouses, hotels, factories, commercial buildings, land and even machinery – through a variety of techniques. The service is most often used when an accurate market price is needed. These kinds of appraisals can also be used in the agricultural sector with both the land and crops.

Besides valuing properties in order to apply for loans, as many financial agencies require, appraisal services can also assess a company's assets, and its overall business value, essential for companies wishing to list on the stock market, said Chit Uys Strevexo, CEO of VTrust Appraisal.

Despite the many uses, Strevexo said few people up to now have realized the value and role of appraisal services, although things are also changing. As foreign investors have become interested in Cambodian firms, appraisal services have become better known, particularly after activities in the telecoms market. He gives a real-world example.

"A foreign company wanted to buy a

local firm, but because the owner of the local firm set the price too high, they hired an appraiser to calculate the real value of the company. As result, they could buy the firm at a much cheaper price than what the owner was originally asking," he said.

Kim Heang, general manager of Khmer Real Estate, said appraisal services such as his firm offers are popular among people who need valuations of their properties in order to apply for a bank loan.

Appraisals are also familiar to people wishing to migrate overseas, especially to US and Europe where the asset declaration is part of an application. The service also serves families where children are inheriting assets from their parents. Companies that need to share their balance sheets with partner or investors also seek out such services, he added.

There are more than 50 estate agencies now covering in the market, although Heang said fewer than 20 offer advanced appraisals. He finds it distressing that despite the importance of such services, his firm cannot charge the appropriate fees because clients won't pay them.

"What we earn [from appraisals] is very low and we deserve to get more than we do," he said.

He says his firm charges upwards of US\$150 per valuation, but should get at least US\$250 per report. Strevexo agreed

With over 10 years' experience in the property industry, he believes the time is right for appraisal businesses to flourish, especially given the increased number of financial institutions active in Cambodia. He predicts more local and international companies will start offering appraisal services, which will mean more competition for his firm, "but more competition will help to improve this business," he added.

Good property appraisals depend on good techniques, and there are various methods used around the world. In Cambodia, appraisers usually apply conventional techniques to assess value involving land price comparisons, a building's value, and depreciation.

Kim Heang cites the example of an appraisal of a plot of land with a villa. First, valuers need to look at the layout of the land and building (the shape of a plot and layout of house will affect the price), the property title (the hard title is more expensive than a soft one), the building's age (the older the building, the lower the price, generally), and land location (land facing the east is best, north or south is good, which land which faces the west is valued at a lower price) ■



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CAMBODIA

PROPERTY PRICES AROUND CENTRAL MARKET CONTINUE TO RISE

Land and prices in the Central Market area, in the heart of Phnom Penh, continued to rise in 2013 despite the political uncertainty following July elections. According to CL Realty's Sear Chailin, prices around Central Market increased by 20 to 30 percent in 2013 compared to the previous year. Sear Chailin told the *Phnom Penh Post*

that land prices in the area range from US\$7,000 to US\$10,000 per square meter. Khat Sovann of Cam Top Property Group largely agreed with Chailin's assessment, saying that ASEAN economic integration, planned for 2015, should contribute to an even more active market and stronger property prices. However, analysts mentioned some caveats, worrying that



prices are reaching a point beyond the reach of many buyers. Others warned not to discount the ongoing political

uncertainty in Cambodia, saying that political deadlock could affect the property sector ■

CAMBODIA

NATIONAL ROAD 1 BECOMING MORE ATTRACTIVE

The area along Cambodia's National Road 1 has become more attractive for investors and property buyers as infrastructure along the route that connects Phnom Penh to the Vietnamese border improves. Dith Channa, general manager of VMC Real Estate, told the *Phnom Penh Post* that developers are being drawn by the location, near the city but outside urban congestion, and an increasing number of services such as banks, markets, international schools and hospitals. Development and the movement of people to the Chba Ampov and Niroth communes have resulted in a 20 to 30 percent jump in land prices from 2012 to 2013. Numerous housing units have been built along the route, especially after the construction of the Preah Monivong Bridge, said Channa. If a bridge connecting Diamond Island with Norea Island were built, it would make the area even more desirable ■

CAMBODIA



DEMAND FOR OFFICE SPACE ROSE IN LATE 2013

The demand for office space in Phnom Penh rose slightly in the fourth quarter of 2013, according to local property firm VTrust. The com-

pany's Deputy Director Chrek Soknim told the *Phnom Penh Post* that demand was up five percent in Q4 compared to the previous quarter. Demand was up 10 to 15 percent over the same period in 2012. The most popular was grade-B office space, accounting for up to 95 percent of demand in the last three months of last year. Currently, grade-A office space is priced at US\$14 per square meter or higher, with a square meter of grade-B space going for between US\$8 and US\$14. Of the 20,000 square meters of office space available in the Kingdom's capital, 600 square meters were unoccupied in the fourth quarter of last year, down from 1,000 square meters in the third quarter. Office space in Phnom Penh Tower, one of the cities premium office buildings, is priced between US\$20 and US\$28 per square meter and analysts say that demand, even at those prices, will likely increase ■

CAMBODIA

HOUSING LOANS UP IN 2013



According to Cambodia's leading bank, ACLEDA, housing loans grew 14.6 percent in 2013 over the previous year, breaking the US\$100 million mark for the first time. In addition, ACLEDA reported that it provided US\$57.7 million in home improvement loans last year, an increase over the US\$45 million it lent in 2012. Inn Siphon, ACLEDA senior

vice-president and credit division director, told the *Phnom Penh Post* that there was no reason to expect a slowdown this year. The growth in housing loans was due to factors such as economic development, population growth, more newlyweds and the movement of people from the countryside to the cities. Also helping out, according to Bun Mony, director of the Cambodia

Microfinance Association, were lower interest rates in Cambodia than those found in neighboring countries. They have hovered between one and two percent. Long payback periods and rising incomes have brought the possibility of home ownership to a larger percentage of the population, said Sorn Seap of Key Real Estate ■

MYANMAR

PROPERTY BOOM THREATENS MYANMAR HERITAGE

A massive increase in tourism in Bagan, a temple area equivalent to Angkor Wat, is helping the local economy but could resort in damage to ancient temples as locals sell their land in protected areas to developers or move into these "controlled zones" themselves. According to U Naing Win, director of Myanmar's Archeology, National Museum and Libraries

Department of the Ministry of Culture, protected land near fragile monuments is being encroached on by people, who are "living there in small huts, growing crops," he told the *Myanmar Times*. Land prices began rising significantly as tourist interest in Bagan, home to some 2,200 temples and pagodas, took off after government reform three years ago. Now the number of visitors to

Myanmar has doubled in each of the past two years. U Naing Win said it's imperative that the authorities control the situation and keep people from moving into Old Bagan, which was designated as a protected zone in 1998. Nearby New Bagan, established in the 1990s, is where all new hotels are to be built, according to the law ■



THAILAND

JAPANESE TEAMING UP WITH THAI PROPERTY FIRMS

Increasing numbers of real estate firms from Japan are making entries into the market in Thailand via joint ventures with Thai companies. According to Aliwasa Pattanthabutr, managing director of CB Richard Ellis Thailand, the joint ventures are mainly due to Japanese investors looking for new opportunities following the devastating 2011 earthquake and tsunami in eastern Japan. The ventures are expected to be worth just over US\$609 million through this year, the director told Thailand's *The Nation* newspaper. The tie-ups include the development of the Ideo Q Rama 4 condominium project in Bangkok, worth almost US\$198 million. Japanese investors are also looking into buying or leasing secondary or retirement homes in the ASEAN region to diversify their investments overseas. Parts of the Thai capital that are particularly interesting to them are areas around Sukhumvit Soi 24 through to Soi 55, places which already have a large Japanese presence ■

VIETNAM

PROPERTY MARKET ON PATH TO RECOVERY: ANALYSTS

Vietnam's property market, which crashed in 2008, is likely to start on a recovery trajectory after bottoming out in the near future. The likely recovery comes on the back of increased liquidity in the low- and medium-end

housing sector, according to industry experts. The liquidity problems over the last few years have been a result of a mismatch between the supply and demand sides. Most properties on the market are aimed at a high-end, although demand is coming

primarily from the middle and lower ends of the spectrum, according to the website Vietnam Briefing. Developers have caught on to this trend, and begun reducing the size of their apartments, which has boosted activity in the market. Last year, the value

of property inventories fell to nearly US\$4.5 billion, a 26.5 percent drop between the first and last quarters. Legal reforms around foreign ownership could also play a role in the recovery since they make it easier for foreigners to purchase residential property and could stimulate the domestic market ■

INDONESIA

INDONESIA LEADS ASIA IN OFFICE SPACE GROWTH



Indonesia's office space sector, centered in big cities like Jakarta and Surabaya, is Asia's leader in terms of office space growth, according to the Colliers International Asia Real Estate Forecast 2014, although growth this year could be slower than in 2012 and 2013. Last year, Jakarta's office space growth reached 37 percent. This is expected to slow to 13 percent this year. Office rental rates in Indonesia are expected to increase three percent in 2014.

The slower growth in 2014 is due to a sharply depreciated rupiah, the local currency, against the US dollar and property developers are postponing projects since they rely on US-denominated imports for building materials. That means the impact of the current slowdown in projects could be felt until 2016. Despite this, Indonesia remains the leader in terms of office space growth in Asia, followed by Manila with nine percent growth ■

CHINA

CHINESE PROPERTY STAYS HOT DESPITE ECONOMIC SLOWDOWN

A major sore spot in Chinese society, sky-high property prices, does not appear to be healing as prices for new homes continued to rise at the end of last year and analysts wonder if the situation will change anytime soon. Demand in China continues to outstrip supply despite government efforts to build affordable housing and improve transport links to new developments. Prices of new houses in 288 cities

in December climbed 10.04 percent from a year earlier. This is all happening as manufacturing dipped last year, falling again at the end of last year, and local government debt piles up. It was the seventh consecutive month of double-digit annual gain. Chinese leaders have sought to boost growth in the short term with infrastructure investments and long-term reforms to the public sector that could encourage consumer spending, which



has been lackluster. However, spending has been hurt by significant savings by Chinese as an insurance policy against sickness and loss of work.

In addition, more and more Chinese are simply being priced out of the property market ■

MYANMAR

HOME OWNERSHIP INCREASINGLY OUT OF REACH IN YANGON

In the wake of ever-rising property prices, many people in Myanmar's largest city are finding themselves priced out of the market. Strong demand and a stranglehold by a few connected players in the real estate market are driving property prices into the stratosphere, according to an article in *The Irrawaddy* magazine. In some parts of the city, land prices have increased tenfold over the past five years. Even before the country ushered in political and economic reforms in 2011, prices started climbing. Property taxes were cut from 50 percent to 15

percent in 2007, setting off a first demand surge. Taxes were increased in 2012 to cool off the market, but that had little effect. Developers also began to neglect Yangon, concentrating instead on the new capital of Naypyitaw. Many projects in Yangon were left unfinished. In addition, the number of new residential units has increased by only 20,000 per year—roughly a third of the number needed to accommodate the city's growing population, experts say. These factors and others have resulted in demand far outstripping supply and the resulting high prices ■



LAOS

BIG PROPERTY FIRM SETS SIGHTS ON LAOS



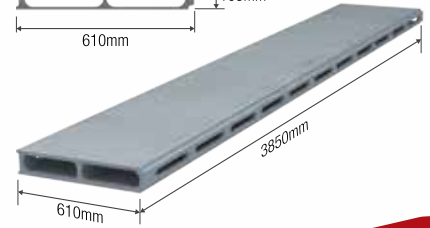
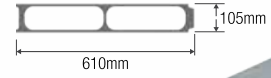
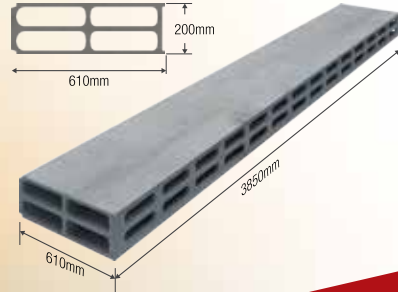
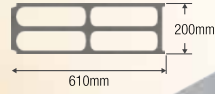
Century 21 (Thailand) has decided to form a joint venture with a Lao firm and expand its franchise into the expanding Southeast Asian country. The reasons, according to CEO Kitisak Jampathippong, are Thailand's own contracting market and neighboring Laos' active market, which has been stimulated by a new master development plan. He told the *Bangkok Post* he predicts the property market in Laos will experience very fast movement and growth

until 2030 as the master plan includes a new government center, high-rise and low-rise residential projects and retail centers. Century 21 (Thailand) will have at least five branches in the capital Vientiane and one each in Luang Prabang and Savannakhet. The Thai property market has been hit by the continuing political unrest there. If the crisis stretches into the third quarter, Kitisak said, it will result in the lowest growth in the country in the last two years ■

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ទំហំបន្ទះជញ្ជាំងបេតុងចាក់ស្រាប់ (Concrete Wall Panel Size)

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EVENT | CAMBODIA



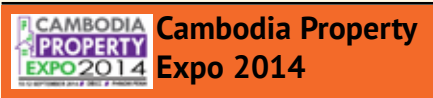
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Cambodia Property Expo 2014 is scheduled on the 10 -12 September 2014 at the Diamond Island Exhibition and Convention Center.



CIVAR '14 – is scheduled on the 10 -12 September 2014 at the Diamond Island Exhibition and Convention Center.



CAMENERGY'14 is scheduled on the 10 -12 September 2014 at the Diamond Island Exhibition and Convention Center.



3rd CAMBODIA CONSTRUCTORS ASSOCIATION SUMMIT & CONSTRUCTION INDUSTRY EXPO

Event name	: CAMBODIA CONSTRUCTORS ASSOCIATION SUMMIT & CONSTRUCTION INDUSTRY EXPO	
Start date	: December 03, 2014	End date : December 05, 2014
Location	: Diamond Island Exhibition and Convention Center	
		Organizer: Cambodia Constructors Association (CCA)

The 3th Cambodia Constructors Association Summit & Construction Industry Expo is scheduled for December 3-5, 2014 at the Diamond Island Exhibition and Convention Center and will bring together professionals from the construction industry as well as government officials.

The expo will feature some 280 booths and showcase a wide range of materials and services from building materials and decoration to mechanical and electrical (M&E) equipment and technology to plumbing and water supply systems, machinery, and mechanical and steel forms. Several property development projects will be represented as well as information provided on services related to the construction and property sectors, including from real estate agencies, banks and insurers.

Exhibiting at the trade fair can bring real benefits to firms, and CCA encourages material producers and dealers, M&E material and technology suppliers, water and plumbing suppliers, property developers, real estate agencies, banks and financial institutions, architectural and interior design consultancies, insurance firms and other related businesses to sign up for booths. It will be an opportunity to meet others in the sector as well as make contacts with new customers.

Organizers predict this first Cambodian flagship building expo will attract hundreds of thousands of local and international visitors and exhibitors looking for information on the sector or seeking new business opportunities.

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EVENT CALENDAR | ASIA

Event name : Expo Build China 2014
Start date : March 31, 2014
Location : Shanghai New International Expo Center
End date : April 03, 2014
Organizer : Shanghai UBM Sinoexpo International Exhibition Co., Ltd.

Details : The exhibitors revealed a phenomenal artistic side in buildings and interiors. It is the show that features design and innovative building material dedicated to the hospitality & commercial Industry.

Event name : iFaME- International Facility Management Expo 2014
Start date : April 22, 2014
Location : Marina Bay Sands, Singapore
End date : April 24, 2014
Organizer : Conference & Exhibition Management Services Pte Ltd (CEMS)

Details : iFaME 2014 will be co-located with 3 industry events - Safety & Security Asia 2014, Workplace Safety & Health Asia 2014 and LEDTEC Asia 2014. It will play host to 300 exhibitions from 25 countries, and will expect to receive at least 6,000 trade visitors.

Event name : ARCHITECT EXPO 2014
Start date : April 29, 2014
Location : IMPACT Exhibition and Convention Center, Thailand
End date : May 04, 2014
Organizer : TTF international Co.,Ltd.

Details : ARCHITECT EXPO aims to create opportunities for developers, designers, consultants, engineers, contractors, etc. to meet up with worldwide manufacturers and distributors in building industry. The show also seeks to promote the usability of most modern building materials and technology, with the intention of improving construction and decoration industry in Thailand to become the center of building materials exhibition in ASEAN.

Event name : Build4Asia 2014 and Asian Securitex 2014
Start date : May 07, 2014
Location : Hong Kong Convention & Exhibition Centre
End date : May 09, 2014
Organizer : Hong Kong Exhibition Services Ltd.
Details : As the region's leading 4-in-1 Sustainable Architecture, Design, Building Services and Electrical Engineering Tradeshow, Build4Asia will be staged at Hong Kong Convention & Exhibition Centre again on 7 - 9 May 2014. Comprising Asian Elenex, Asian Building Technologies, Asian Architectural Interiors and Asian Hospitality Design & Technology...

Event name : LED Expo Thailand 2014
Start date : May 22, 2014
Location : IMPACT Exhibition and Convention Center, Thailand
End date : May 24, 2014
Organizer : IMPACT Exhibition Management Co., Ltd.

Details : LED Expo Thailand 2014 is dedicated to the science, technology and application of LEDs and solid-state lighting. LED Expo has evolved as the no.1 premier exhibition & the biggest & only show exclusively for this segment in India and is defining the future of this industry in an increasingly competitive and fierce market.

Event name : PALM EXPO 2014
Start date : May 26, 2014
Location : China International Exhibition Centre, Beijing
End date : May 29, 2014
Organizer : INFORMA Exhibitions
Details : PALM EXPO - Undisputedly China's Largest and Most Established International Exhibition on Pro Audio, Light, Music and Technology (PALM). With an impressive track record for the past 22 years, the 23rd staging of PALM EXPO continues to reign as the key sourcing platform for international and Asian industry professionals and buyers to penetrate into the huge China market.

Event name : TRENCHLESS ASIA 2014
Start date : June 02, 2014
Location : Marina Bay Sands, Sands Expo and Convention Centre, Singapore
End date : June 04, 2014
Organizer : Westrade Group Ltd.

Details : TRENCHLESS ASIA 2014 is a highly focused pavilion providing a forum for trenchless technologists to meet and discuss the latest industry developments Located within SIWW 2014, exhibitors will have the opportunity of reaching out to an influential audience of international water industry experts Reach your target market at this prestigious event targeting audiences to be drawn from Singapore and around the world.

EVENT CALENDAR | ASIA

Event name : Asian Building Technologies 2014
Start date : June 03, 2014 **End date** : June 05, 2014
Location : Hong Kong Convention & Exhibition Center **Organizer** : Hong Kong Exhibition Services Ltd.
Details : Asian Building Technologies 2014 is one of the most important event related to the Building & Construction sector in Hong Kong (SAR). This leading event will start on 03 June 2014 and it will end on 05 June 2014. Asian Building Technologies 2014 will take place at Hong Kong Convention & Exhibition Centre (HKCEC) in the city of Wanchai.

Event name : Guangzhou International Lighting Exhibition 2014
Start date : June 09, 2014 **End date** : June 12, 2014
Location : Guangzhou International Exhibition Center **Organizer** : Messe Frankfurt
Details : The fair presenting wide diversified lighting solution including decorative lighting, technical lighting, lighting accessories, components and LED Technology offering a one-stop sourcing platform for lighting manufacturers, project-based and trade-based visitors. Through a series of concurrent seminar & networking events presenting cutting-edge lighting technology, inspired lighting design ideas and market intelligence.

Event name : ARCHIDEX 2014
Start date : June 25, 2014 **End date** : June 28, 2014
Location : Kuala Lumpur Convention Centre, Malaysia **Organizer** : C.I.S NETWORK SDN BHD
Details : The global stage is set for the 15th edition of ARCHIDEX - the famous acronym for the International Architecture, Interior Design & Building Exhibition in Kuala Lumpur, Malaysia. Based on the long and successful run of ARCHIDEX held on an annual basis, a regional record turn-up of architects, interior designers, developers and other building related professionals of the built and interior design industries have made this the most important, must-attend exhibition of all time.

Event name : ONEBUILD 2014
Start date : July 16, 2014 **End date** : July 19, 2014
Location : Kuala Lumpur Convention Centre, Malaysia **Organizer** : C.I.S NETWORK SDN BHD
Details : The global stage is set for the 15th edition of ARCHIDEX - the famous acronym for the International Architecture, Interior Design & Building Exhibition in Kuala Lumpur, Malaysia. Based on the long and successful run of ARCHIDEX held on an annual basis, a regional record turn-up of architects, interior designers, developers and other building related professionals of the built and interior design industries have made this the most important, must-attend exhibition of all time.

Event name : SAFETY AND SECURITY ASIA 2014
Start date : August 27, 2014 **End date** : August 29, 2014
Location : Marina Bay Sand, Singapore **Organizer** : Conference & Exhibition Management Services Pte Ltd (CEMS)
Details : SSA 2014 will present an array of issues and challenges faced by the government and the civilians to increase awareness on the importance of maintaining security in numerous forms. Congruently, a series of solutions and strategic plans are also exhibited to encourage and enlighten the people on ways they can adapt to combat this heightening threat.

Event name : **CONCRETE EXPO ASIA 2014 & CONSTRUCTION MATERIAL ASIA 2014**
Start date : September 18, 2014 **End date** : September 20, 2014
Location : Hall 6, IMPACT Exhibition and Convention Center **Organizer** : IMPACT Exhibition Management Co., Ltd. Bangkok, Thailand
Details : **Construction Concrete Expo Asia** is an international platform for construction industry to sourcing several of construction materials, technology and alternative material products exclusively focus in steel, stone materials & stone decoration, ceramic tiles, construction tool & equipments and innovative material products. It is an international exhibition which is a showcase of the latest technology, innovative and sustainable products and is attended by decision makers from Thailand and ASEAN's concrete industry. **Construction Materials Expo Asia 2014** welcomed over 150 companies and brands from around the world in the whole range of concrete industry while more than 3,000 key buyers from Thailand's and ASEAN's construction industry will visit the event.



For more information, please contact:
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Villa for Sale
 Place: Toul Kork
 Price: US\$ 760,000
 Bed Room: 6
 Bath Room: 7
 House Size: 15mx18m
 Land Size: 20mx25m

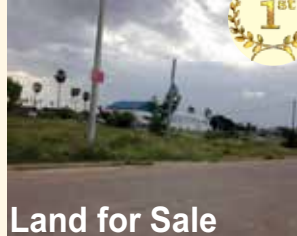


Villa for Sale
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 Price: US\$ 500,000
 Bed Room: 4
 Bath Room: 4
 House Size: 8mx18m
 Land Size: 266m²

Place: Sangkat Boeung Reang
 Price: US\$1,600,000
 Bed Room: 6
 Bath Room: 6
 House Size: 14mx16m
 Land Size: 512m²



Villa for Rent
 Place: Psar Depo II
 Price: US\$ 2,500/month
 Bed Room: 5
 Bath Room: 5
 House Size: 12mx18m
 Land Size: 16mx22m



Land for Sale
 Place: Khan Posenchey
 Price: US\$ 155/m²
 Land Size: 6,000m²



Land for Sale
 Place: Toul Kork
 Price: US\$ 1,200/m²
 Land Size: 60m x 30m



Villa for Sale
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 Price: US\$ 370,000
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 Bath Room: 4
 House Size: 8mx18m
 Land Size: 4015m²



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 [t]: (855-23) 222 371
 [f]: (855-23) 222 373
 [e]: alpha.builder@yahoo.com
 [w]: www.alphaapc.com

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 [a]: N°23, St.112, KT Tower, 4th Flr., Room
 402, Phnom Penh, Cambodia.
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 [m]: (855-88) 999 9446
 [e]: aea_decor@yahoo.com
 [w]: www.aea-kh.com

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 [f]: (855-60) 999 955
 [e]: info@angkortel.com
 [w]: www.angkortel.com

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 [t]: (855-23) 630 3 536
 [m]: (855-12) 202 001/ 851 756
 [e]: info@asiaengineering-kh.com
 [w]: www.asiaengineering-kh.com

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 [t]: (855-23) 215 231
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 [e]: info.aruna@arunatechnology.com
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 [e]: e-mail@ats.com.kh
 [w]: www.ats.com.kh

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 [f]: (855-23) 722 185
 [e]: info@biz-trust.com
 [w]: www.biz-trust.com

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 [a]: N° 4F No 66, Norodom Blvd., Sk. Chey
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 [t]: (855-23) 990 380
 [f]: (855-23) 990 381
 [e]: admin@bitus.com.kh
 [w]: www.bitus.com.kh

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 [a]: N°13, Kh. Russey Keo, Phnom Penh, Cambodia.
 [t]: (855-23) 986 814
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 [e]: BKE@online.com.kh
 [w]: www.bke.com.kh

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 [e]: owen.sunfenix@gmail.com

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 [t]: (855-25) 987 228
 [m]: (855-12) 969 596
 [e]: sokchea_79@hotmail.com

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 [t]: (855-23) 996 485
 [f]: (855-23) 996 485
 [e]: cade_group@yahoo.com

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 [f]: (855-23) 883 511
 [e]: info@camatec.com.kh
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 [e]:.....general@cambobuild.com
 [w]:.....www.cambobuild.com

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 [w]:.....www.comes.com.kh

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 [e]:.....kkanzaki@online.com.kh



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 [w]:.....www.cemp-engineering.com



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 [e]:.....ckinfo@comin.com.kh
 [w]:.....www.cominasia.com

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 [m]:.....(855-97) 950 1111
 [n]:.....(855-13) 434 343
 [e]:.....cnggroup@hotmail.com
 [w]:.....www.cgncambodia.com

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 [m]:.....(855-12) 524 748
 [f]:.....
 [e]:.....cheasakal.csa@gmail.com

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 [t]:.....(855-23) 219 205
 [f]:.....(855-23) 219 216
 [e]:.....sdanakas@hotmail.com
 [w]:.....www.daiho.co.jp

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 [e]:.....dpcgroup@online.com.kh
 [w]:.....www.dpcc.com.kh

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 [a]: N°676, St.59, Phnom Penh, Cambodia.
 [m]:.....(855-12) 838 814
 [f]:.....
 [e]:.....virakbothhuon@yahoo.com

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 [f]:.....(855-23) 992 299
 [e]:.....info@degolution.com
 [w]:.....www.deg.com.kh

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 [a]: N°C45, St.369, Phnom Penh, Cambodia.
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 [f]:.....(855-23) 986 644
 [e]:.....services@dbdengineering.com
 [w]:.....www.dbdengineering.com

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 [t]:.....(855-23) 215 481
 [f]:.....(855-23) 215 482
 [e]:.....dng11111@yahoo.com

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 [m]:.....(855-12) 688 768
 [e]:.....dd_inde@yahoo.com
 [w]:.....www.double-decor.com

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 [f]:.....(855-23) 213 221
 [e]:.....choub_cheap@yahoo.com
 [w]:.....

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 [e]:.....info@etscambo.com
 [w]:.....www.etscambo.com

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 [w]:.....www.iknow.com.kh/epdecor

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 [e]:.....info@g-holdings.com.kh
 [w]:.....www.g-holdings.com.kh

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 [m]:.....(855-88) 855005
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 [w]:.....www.g4cambodia.com

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 [f]:.....(855-23) 216 113 Ext 521
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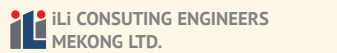
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 [e]:.....info@hsh.com.kh
 [w]:.....www.hsh.com.kh

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 [e]:.....hariharagroup@gmail.com

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 [e]:.....info@hsc.com.kh
 [w]:.....www.hsc.com.kh



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 [t]:.....(855-23) 884 284
 [f]:.....(855-23) 987 907
 [e]:.....mail@ili-consult.com
 [w]:.....www.ili-consult.com

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 [e]:.....jitenrg@jit.com.kh
 [w]:.....www.jit.com.kh

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 [t]:.....(855-23) 360 288
 [f]:.....(855-23) 994 618
 [e]:.....kc_gecin@ymail.com
 [w]:.....www.kc_gecin.com

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 [m]:.....(855-16) 446 384
 [n]:.....(855-12) 938 760 / 77 779 880

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 [a]: N°94D, St.432, Phnom Penh, Cambodia.
 [t]:.....(855-23) 655 5633
 [e]:.....chanra.pho@gmail.com
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 [f]:.....(855-23) 882 301
 [e]:.....info@khaouchuly.com
 [w]:.....www.khaouchuly.com



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 [f]:.....(855-23) 720 788
 [e]:.....khun_22@yahoo.com

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 [t]:.....(855-23) 884 883
 [f]:.....(855-23) 884 883
 [e]:.....kuyleangky007@yahoo.com



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 [a]: N°34, Sotheaors (St. 3), Phnom Penh, Cambodia.
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 [m]:.....(855-12) 811 619
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 [w]:.....www.lbl-group.com

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 [t]:.....(855-23) 213 545
 [f]:.....(855-23) 214 535
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 [w]:.....www.liv-construction.com

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 [w]:.....www.lscambodia.com



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 [f]:.....(855-23) 211 788
 [e]:.....info@lcc.com.kh
 [w]:.....www.lcc.com.kh

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 [m]:.....(855-12) 600 765
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 [f]:.....(855-23) 430 686
 [e]:.....charlesvann@canadiabank.com.kh
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 [e]:.....info@sadiqinternational.com

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 [a]: N°204 Ta Ngov St.351, Kh. Mean Chey, Phnom Penh, Cambodia.
 [t]:.....(855-23) 633 6786
 [f]:.....(855-23) 645 7878
 [e]:.....info@saim-decorators.com

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 [t]:.....(855-61) 338 888
 [e]:.....sbkresearch@online.com.kh
 [w]:.....www.sbkdevelopment.com.kh

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 [a]: N°PK16, National Road N°4, Kambol, Kh. Dangkor, Phnom Penh
 [t]:.....(855-23) 366 342
 [f]:.....(855-23) 368 171
 [e]:.....sopanha.soth@yahoo.com

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 [a]: N°199, Monireth St.217, Phnom Penh, Cambodia.
 [t]:.....(855-23) 995 100
 [f]:.....(855-23) 424 083
 [e]:.....sea_union@online.com.kh

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 [t]:.....(855-23) 215 342
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 [e]:.....meng@smart-acon.com
 [w]:.....www.smart-acon.com

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 [a]: N°216G, St. High School, Kh. Russey Keo, Phnom Penh, Cambodia.
 [t]:.....(855-23) 991 675
 [f]:.....(855-23) 430 157
 [e]:.....info@soksokha.com

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 [a]: N°354B, Monivong Blvd., Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]:.....(855-23) 991 082
 [f]:.....(855-23) 991 084

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 [a]: N°89, St. Machine Teuk, Kh. Russey Keo, Phnom Penh, Cambodia.
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 [f]:.....(855-23) 722 007
 [e]:.....yensorn@sce.com.kh

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 [m]:.....(855-12) 527 279
 [e]:.....stl368@yahoo.com

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 [a]: N°52, Oknha Kheang Moeung St. 70, Phnom Penh, Cambodia.
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 [e]:.....chengoiing@yahoo.com

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 [t]:.....(855-23) 880 399
 [f]:.....(855-23) 880 677

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 [e]:.....info@troconstruction.com
 [w]:.....www.troconstruction.com

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 [m]:.....(855-12) 563 144
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 [w]:.....www.trang.com.kh

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 [a]: N°124, St. Sothearos, Sk. Tonle Bassac, Kh. Chamkarmon, Phnom Penh, Cambodia
 [m]:.....(855-23) 996 876
 [f]:.....(855-23) 996 876
 [e]:.....sales@7ftd.com.kh
 [w]:.....www.7ftd.com.kh

AAP GROUP CO., LTD
 [a]: No. A11-A13, Yothapol Khemarak Phoumin (St. 271), Sk. Tumnu Teuk, Kh. Chamkarmon, 12306 Phnom Penh, Cambodia.
 [m]:.....(855-17) 666 889
 [f]:.....(855-23) 996 238
 [e]:.....business@aapgroup.com.kh
 [w]:.....www.aapgroup.com.kh

A.C.M.E - Advanced Construction Materials & Engineering Co., Ltd
 [a]: N°2 76H, National Road N° 6A, Phnom Penh, Cambodia.
 [t]:.....(855-23) 989 788
 [f]:.....(855-23) 989 778
 [e]:.....info@acme-3rd.asia
 [w]:.....www.acme-3rd.asia

ATS ADVANCED TECHNICAL SUPPLIES CO., LTD
 [a]: N° 19, St. 209, Sk. Tumnu Toek, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]:.....(855-23) 222 411
 [m]:.....(855-93) 715 333
 [e]:.....e-mail@ats.com.kh
 [w]:.....www.ats.com.kh

AMiNG Company Limited
 [a]: N° 10 Ung Pokun St. 109, Vtrust Bld. 2F, Phnom Penh, Cambodia
 [t]:.....(855-23) 500 0719
 [e]:.....info@aming.com.kh
 [w]:.....www.aming.com.kh

Angkor Meas Construction Shop
 [a]: N°225A, Mao Tse Toung Blvd. (St. 245), Phnom Penh, Cambodia.
 [t]:.....(855-23) 216 110
 [f]:.....(855-23) 216 110
 [e]:.....angkor.meas@yahoo.com
 [w]:.....www.iknow.com.kh

Armour Corporation (Cambodia) Pte., Ltd.
 [a]: N°28, St.3, Borei New World Samraong Andhet, Phnom Penh, Cambodia.
 [t]:.....(855-23) 6311 188
 [f]:.....(855-23) 6311 188
 [e]:.....huoch@armourcorp.com
 [w]:.....www.armourcorp.com

Asian Construction Equipment
 [a]: N°11Eo, St.150, Phnom Penh, Cambodia.
 [m]:.....(855-17) 567 157
 [f]:.....(855-77) 868 807
 [e]:.....daravy_leng@yahoo.com

Associated Concrete Products (Cambodia) Pte., Ltd.
 [a]: National Road #4 (Km 22), Bek Chan, Angsoud District, Kandal, Cambodia.
 [m]:.....(855-12) 664 900
 [e]:.....nget_navy@yahoo.com

Azza Decor

[a]: N°40, Mongkol Lem St.228, Phnom Penh, Cambodia.
 [m]:(855-12) 985 895
 [e]:azza.decor@gmail.com

Blue-Build Investment Co., Ltd.

[a]: N°310C, St.150, Kh. Toul Kork, Phnom Penh, Cambodia.
 [t]:(855-23) 884 508
 [f]:(855-23) 882 215
 [e]:info@blue-build.com
 [w]:www.blue-build.com



BLUE HILL ENGINEERING SERVICE CO., LTD.

Air-conditioning system.....
 Construction materials & equipment supplier.....

[a]: No.88, Road 338, Sk. Toulsvayprey, Kh. Chomkarmon, Phnom Penh, Cambodia.
 [m]:(855-12) 487 362
 [m]:(855-93) 212 435
 [e]:owen.sunfenix@gmail.com
 [w]:www.midea.com.ch



[a]: Sovanna super market, 4th floor, (Store C4.17-19) Phnom Penh, Cambodia.
 [m]:(855-11) 588 228
 [m]:(855-12) 804 486
 [e]:bmb@ngyheng.com.kh
 [w]:www.bmb.com

BMB Steel & Joint Stock Company

[a]: N°G16, St. 271, Phnom Penh, Cambodia.
 [t]:(855-23) 215 403
 [f]:(855-23) 215 414
 [e]:bmbsteel@hcm.vnn.vn
 [w]:www.bmbsteel.com.vn

Bok Seng Industrial Supply Pte., Ltd.

[a]: N°Blk 1 Pioneer Road North #01-08 Singapore 628455, Singapore.
 [t]:(065) 6560 9670
 [f]:(065) 6560 0617
 [e]:sales@bokseng.com
 [w]:www.bokseng.com

Build In Real Nature Ltd.

[a]: N°33C, St.598, Borey Peng Hout, Phnom Penh, Cambodia.
 [t]:(855-23) 6312 229
 [e]:rath@s-cambodia.com

C & Yookung Co., Ltd.

[a]: N°117A, Yothapol Khemarak Phoumin St.271, Phnom Penh, Cambodia.
 [t]:(855-23) 900 035
 [e]:cnyookung@hotmail.com



CAMCONA BMS

Construction Materials Supplier.....
 Outdoor lighting solutions.....
 Water heating solutions.....

[a]: N° 17, St. 306, Sk. Boeung Keng Kang I, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]:(855-23) 211 960
 [f]:(855-23) 211 960
 [e]:info@camconabms.com
 [w]:www.camconabms.com

Cam Roof

[a]: N°5, Confederation de la Russie, Kh. Dangkor, Phnom Penh, Cambodia.
 [t]:(855-23) 6468 888
 [f]:(855-23) 890 181
 [e]:sales@camroof.com.kh
 [w]:www.camroof.com.kh

Cambodia Marble & Granite

[a]: N°3A, St. Chea Sim, Kh. Russey Keo, Phnom Penh, Cambodia.
 [m]:(855-16) 878 896
 [f]:
 [e]:cambodiastone@gmail.com
 [w]:www.cambodiastone.com

CCW - Construction Chemicals World

[a]: N°19D, Yothapol Khemarak Phoumin St.271, Phnom Penh, Cambodia.
 [t]:(855-23) 223 268
 [f]:(855-23) 223 269
 [e]:sales@ccw.com.kh
 [w]:www.fosroc.com

Cellop International Co., Ltd.

[a]: N°44B, St.251, Phnom Penh, Cambodia.
 [t]:(855-23) 883 792
 [e]:client.services@celpopinternational.com
 [w]:www.cellopinternational.com

Chhay Heng Supply Building Material

[a]: N°168, St.598, Kh. Russey Keo, Phnom Penh, Cambodia.
 [t]:(855-23) 992 677
 [f]:(855-23) 990 846
 [e]:hong.ly598@yahoo.com

Chheav Hok Supply Steels & Transport

[a]: N°106Eo, Mao Tse Toung Blvd (St.245), Phnom Penh, Cambodia.
 [t]:(855-23) 216 118
 [f]:(855-23) 270 172
 [e]:sales.ch@hgtrading.com

CM - Chung Meang Trading Co., Ltd.

[a]: N°40ABC, Mao Tse Toung Blvd. (St.245), Phnom Penh, Cambodia.
 [t]:(855-23) 993 919
 [f]:(855-23) 993 929
 [e]:chungmeang@yahoo.com
 [w]:www.chungmeang.com



CHIP MONG GROUP CO., LTD

Construction Equipment Supplier.....
 Materials - Supplies.....
 Tiles Supplies & Manufacturers.....

[a]: N°137B, St. Mao SeToang Blvd. (St.245), Kh. Chomkarmon, Phnom Penh, Cambodia.
 [m]:(855-92) 218 060/61
 [f]:(855-23) 210 155
 [e]:info@chipmonggroup.com
 [w]:www.chipmonggroup.com

CPAC Monier (Cambodia) Co., Ltd.

[a]: N°100, National Road 2, Phnom Penh.
 [t]:(855-23) 982 017
 [m]:(855-16) 945 999
 [e]:cmccinfo@cementthai.co.th

Crocodile Brick & Pure Drinking Water Enterprise

[a]: N°603, Prek Samrong Village, Takhmao City, Kanda, Cambodia.
 [m]:(855-12) 981 676
 [e]:the.crocodile_enterprise@yahoo.com



D' Furniture

[a]: N°36-38, Mao Tse Toung Blvd. (St.245), Sk. Boeung Trabek, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]:(855-23) 210 067
 [m]:(855-17) 808 080 /85 444 444
 [e]:info@dfurniture.com.kh
 [w]:www.dfurniture.com.kh



DAT HOA

[a]: N°426, St. 271, Sk. Tumnuop Toeuk, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]:(855-23) 219 646
 [f]:(855-23) 219 646
 [e]:info@dathoatc.com.kh
 [w]:www.dathoatc.com.kh

DEG - Dynamic E Group Ltd. (DAB)

[a]: N°18ABC, Ang Duong St.110, Phnom Penh, Cambodia.
 [t]:(855-23) 992 299
 [e]:info@degsolution.com
 [w]:www.degsolution.com

Dimension International Corp

[a]: N°478, St.245, Phnom Penh, Cambodia.
 [t]:(855-66) 785 555
 [f]:(855-66) 888 114
 [e]:info@dimensionic.biz



ECM CO., LTD.

Construction Equipment & Materials - Supplies . Concrete Pump & Truck.....
 Contractors - Piling.....

[a]: N°129-131, Monireth St. 217, Phnom Penh, Cambodia.
 [t]:(855-23) 882 733
 [f]:(855-23) 882 738
 [e]:jitenrg@jit.com.kh
 [w]:www.jit.com.kh

ENVOTECH ENVOTECH CO., LTD.

[a]: 249-253H, National Road No 6A, 12112, P.O Box 931, Phnom Penh, Cambodia.
 [t]:(855-23) 430 748
 [m]:(855-23) 430 236
 [e]:sarak@envotech.org
 [w]:www.envotech.org

EnviroCam HCC GROUP CO., LTD.

[a]: N°50, St.214 corner of St.63, Sk.Boeung Raing, Kh.Doun Penh, Phnom Penh, Cambodia.
 [t]:(855-23) 222 001
 [m]:(855-12) 772 916
 [e]:info@hcc.com.kh
 [w]:www.hccgroups.com

ESCORT IMPORT-EXPORT (CAMBODIA) CO., LTD

[a]: N° 001 Block C1, Ly Thuong Kiet St., Ward7, Dist. 11, Hochiminh City, Vietnam.
 [m]:(848) 3 853 4256
 [f]:(848) 3 957 2968
 [e]:info@escort.com.vn
 [w]:www.escort.com.vn

Europe Home Décor & Tiles

[a]: N°364Eo, Sihanouk St.274, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]:(855-23) 222 217
 [f]:(855-23) 222 216
 [e]:hokseng@euhomedecorantiles.com
 [w]:www.eurhomedecorantiles.com

Fulin Wooden

[a]: N°246 - 250, St.217 Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]:(855-23) 6555 161
 [e]:fulin_fulin@yahoo.com

G Holdings Company Ltd GW Design

[a]: N°12, St.392, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]:(855-23) 214 421
 [f]:(855-23) 214 421
 [e]:info@g-holdings.com.kh
 [w]:www.g-holdings.com.kh

Galaxy Real Estate & Construction

[a]: N°1A12, St.598, Khmounh Village, Phnom Penh, Cambodia.
 [m]:(855-97) 7999 969
 [f]:(855-23) 966 079
 [e]:info@galaxyairc.com
 [w]:www.galaxyairc.com

German Hardware Supply Co., Ltd.

[a]: N°19B, St.432, Phnom Penh,
 [t]:(855-23) 215 354
 [f]:
 [e]:info@german-hardware.com
 [w]:www.german-hardware.com

hansgrohe HANSGRÖHE PTE., LTD.

[a]: N°69, Mohamed Soltan Road, 239015, Singapore.
 [t]:65 6884 5072, Ext.113
 [f]:65 6884 5070
 [e]:lydia.mah@hansgrohe.com.sg
 [w]:www.hansgrohe.com.sg

Heng Lim Stainless Steel Trading

[a]: N°167A, Monireth St. 217, Phnom Penh, Cambodia
 [m]:(855-16) 777 792
 [m]:(855-12) 252 592
 [e]:
 [w]:



Construction Equipment Supplier.....
 Construction Materials Supplier.....
 Tile and Sanitary Product.....

[a]: N°22, Mao Tse Toung Blvd. (St. 245), Phnom Penh, Cambodia.
 [t]:(855-23) 218 995-7
 [f]:(855-23) 218 339
 [e]:hengasiahp@yahoo.com
 [w]:www.hengasia.com

Heng Lim Stainless Steel Trading

[a]: N°167A, Monireth St. 217, Phnom Penh, Cambodia
 [m]:(855-16) 777 792
 [m]:(855-12) 252 592
 [e]:
 [w]:

Heng Sreng Hong Import Export Co., Ltd.

[a]: N°244, Mao Tse Toung Blvd. (St.245), Phnom Penh, Cambodia.
 [t]:(855-23) 225 777
 [f]:(855-23) 226 777
 [e]:cambodiaglass@hengsrenghong.com
 [w]:www.hengsrenghong.com

Hoang Long Mekong Group

[a]: N°10E1, St.296, Phnom Penh.
 [t]:(855-23) 6383 789
 [f]:
 [e]:hoanglongmekongpic@gmail.com
 [w]:www.hoanglonggroup.com



HOME RACHANA

Carpet.....
 Curtain.....
 Wallpaper and Plastic floor.....
 [a]: N°191, Mao Se Tong Blvd.(St. 245), Phnom Penh, Cambodia.
 [t]:(855-23) 222 363
 [m]:(855-15) 828 282
 [e]:info@homerachana.com
 [w]:www.homerachana.com

Home Decor Center Co., Ltd.

[a]: N°153B-155C, Mao Tse Toung Blvd. (St.245), Phnom Penh, Cambodia.
 [t]:(855-23) 219 670-2
 [f]:(855-23) 994 577-8
 [e]:homedecorcenter@everyday.com.kh
 [w]:www.homedecorcenter.com.kh

Hout Chhay Construction Materials

[a]: N°48-50Eo, Monireth St.217, Phnom Penh, Cambodia.
 [t]:(855-23) 218 286
 [f]:(855-23) 218 286
 [e]:houtchhay@yahoo.com
 [w]:www.houtchhay.com

HSC HSC Co., Ltd

Paint Supplier, Air Conditioning Supplier
 Kitchen, Sanitary and Allu& Materials Supplier,
 [a]: N° 63, St. 315, Sk. Boeung Kok II, Kh. Toul Kok, 12305 Phnom Penh, Cambodia.
 [t]:(855-23) 885 027
 [f]:(855-23) 212 796
 [e]:info@hsc.com.kh
 [w]:www.hsc.com.kh

Infratech (Cambodia) Co., Ltd.

[a]: N°43B, Yothapol Khemarak Phoumin St.271, Phnom Penh, Cambodia.
 [t]:(855-23) 997 118
 [f]:(855-23) 997 127
 [e]:c.narith@infratech.com
 [w]:www.infratech.com

INT - Cheav Group Co., Ltd.

[a]: N°H36, Preah Norodom, Borey Tontle Bassac, Phnom Penh, Cambodia.
 [t]: (855-23) 999 978
 [m]: (855-12) 762 777
 [e]: cheav.vichak@yahoo.com

IPE (Cambodia) Pte., Ltd.

[a]: N°0344, Hanoi St.1019, Phnom Penh Thmey, Sen Sok, Phnom Penh, Cambodia.
 [t]: (855-23) 988 328
 [f]: (855-23) 988 329
 [e]: ipe.cambodia@yahoo.com

ISI Steel Co., Ltd.

[a]: N°195-197-199-201, Monireth St. 217, Phnom Penh, Cambodia.
 [t]: (855-23) 881 188
 [f]: (855-23) 885 318
 [e]: sales@isisteel.com.kh

JIT ENGINEERING CO., LTD

Construction Equipment & Materials - Supplies . Safety Equipment & Tools
 Contractors - Piling.....
 Road & Bridge Contractor.....
 [a]: N°129-131, Monireth St. 217, Sk. Boeung Salang, Phnom Penh, Cambodia.
 [t]: (855-23) 882 733
 [f]: (855-23) 882 738
 [e]: jitenrg@jit.com.kh
 [w]: www.jit.com.kh

JOTUN JOTUN CAMBODIA LIMITED

[a]: N°113, Mao Tse Tong Blvd., (St.245), Sk. Toulswayprey I, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]: (855-23) 218 751
 [f]: (855-23) 218 751
 [e]: sovath.teng@jotun.com
 [w]: www.jotun.com

TKS GROUP CO., LTD.**Thakita maktec Mikasa**

[a]: N°7A-9A, St. 93, Corner of Oknha Khleang Moeung(St.70),12201 Phnom Penh, Cambodia.
 [m]: (855-97) 9991 999
 [t]: (855-23) 637 755 9
 [f]: (855-23) 888 559
 [e]: kyseshop@yahoo.com

K SUPPLY CO., LTD

[a]: N°A25-27, Russi Blvd, Sk. Toeuk Thla, Kh. Sen Sok, Phnom Penh, Cambodia.
 [t]: (855-23) 886 789
 [f]: (855-23) 881 898
 [e]: bizmanager@wannaco.com
 [w]: www.wannaco.com

KC MKK Co., Ltd.

[a]: N°017-018, Sorla St.2004, Phnom Penh.
 [t]: (855-23) 882 016
 [f]: (855-23) 882 301
 [e]: info@khaouchuly.com
 [w]: www.khaouchuly.com

GKL Construction Material Trading

[a]: N°138H, National Road N° 6A, Phnom Penh, Cambodia.
 [m]: (855-12) 666 922
 [e]: (855-16) 666 908
 [e]: chamnanhay168@yahoo.com

KHL Co., Ltd.

[a]: N°313, Yothapol Khemarak Phoumin St.271, Phnom Penh, Cambodia.
 [t]: (855-23) 996 573
 [f]: (855-23) 996 573
 [e]: khl_ny@yahoo.com

Khi Hout Import & Distribute Construction Material

[a]: N°335A, Mao Tse Toung St.245, Phnom Penh, Cambodia.
 [t]: (855-23) 881 311
 [f]: (855-23) 881 314
 [e]: khi_hout@yahoo.com

Khmer Builder Enterprise

[a]: N°94D, St.432, Phnom Penh, Cambodia.
 [t]: (855-23) 655 5633
 [m]: (855-16) 317 388
 [e]: chanra.pho@gmail.com
 [w]: www.khmerbuilder.com

Kim Hap Co., Ltd.

[a]: N°203, Mao Tse Toung St.245, Phnom Penh, Cambodia.
 [t]: (855-23) 221 860
 [f]: (855-23) 221 862
 [e]: kimhap@camnet.com.kh

KTM Co., Ltd.

[a]: N°National Road N°4, Prey Chi Sak Village, Phnom Penh, Cambodia.
 [t]: (855-23) 890 231
 [f]: (855-23) 890 151
 [e]: ktm@online.com.kh

L.M.D Group Distribution

[a]: N°4, Monireth St.217, Kh. Meanchey, Phnom Penh, Cambodia.
 [t]: (855-23) 5555 218
 [m]: (855-17) 661 961
 [e]: lmd.group@gmail.com

Lay - Green Construction Company

[a]: N°89, St.289, Phnom Penh, Cambodia.
 [t]: (855-23) 698 8555
 [m]: (855-12) 998 555
 [e]: sales@lay-green.com

KC MKK Co., Ltd.

[a]: No120, St.134, Phnom Penh, Cambodia.
 [t]: (855-23) 885 955
 [f]: (855-23) 885 955
 [e]: sale@limmeung.com
 [w]: www.kcmkk.com

LINNHOF TECHNOLOGIES

[a]: N°71, Tech Park Crescent, Tuas Tech Park, Singapore 638072.
 [t]: (65) 6863 1111
 [f]: (65) 6863 1080
 [e]: sales@linnhoff.com.sg
 [w]: www.linnhoff.com.sg

LSH - Loh Seng Heng

[a]: N°223AEo, St.199, Corner of St.414, Phnom Penh, Cambodia.
 [t]: (855-23) 993 099
 [f]: (855-23) 994 099
 [e]: lsh_algl@hotmail.com
 [w]: www.lohsengheng.com.kh

Mao Kimsean

[a]: N°662, National Road N°2, Phnom Penh, Cambodia.
 [t]: (855-23) 425 113
 [f]: (855-23) 425 112
 [e]: maokimsean@online.com.kh

Mascoat

Paint & Coating Supplier.....
 Construction Equipment and
 Materials Supplier.....

[a]: N°168KA, St.598, Toul Sangke, Kh. Russey Keo, Phnom Penh, Cambodia.
 [t]: (855-23) 998 805/ 998 806
 [f]: (855-23) 998 807
 [e]:
 [w]: www.mascoat.com

Meng Leang Eav Co., Ltd.

[a]: N°123A-121D Mao Tsetoung Blvd. (St. 245), Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]: (855-23) 993 142
 [f]: (855-23) 215 514
 [e]: mengleang@ml-e-trading.com

MK Steel Pte Ltd

[a]: N°155, National Road N°3, Phnom Penh, Cambodia.
 [t]: (855-23) 6351 151
 [m]: (855-12) 811 634
 [e]: mkhuh@mksteel.com.sg

mms MULTICO MS (CAMBODIA) CO., LTD

[a]: N°168, National Road 6A, coner of New Chroy Changvar(St.), Sk. Chroy Changvar I, 12110, Phnom Penh, Cambodia.
 [t]: (855-23) 432 130
 [f]: (855-23) 432 130
 [e]: multicoms.cs@live.com
 [w]: www.multicorporation.com

My Windows E&C Co., Ltd.

[a]: N°89D, Yothapol Khemarak Phoumin St.271, Phnom Penh, Cambodia.
 [t]: (855-23) 666 9996
 [m]: (855-77) 700 013
 [e]: info@mywindow.biz

Natural Colour Co., Ltd.

[a]: N°192D, Chamkar Chen Village, Phnom Penh, Cambodia.
 [m]: (855-12) 499 248
 [m]: (855-67) 499 248
 [e]: vspfirst@yahoo.com

NGY HENG ELEVATOR CO.,LTD

[a]: N°10, St.105K, Sk. Kakab, Kh. Poursenchey, Phnom Penh, Cambodia.
 [m]: (855-11) 880 686
 [m]: (855-12) 908 766
 [e]: elevator_veasna@ngyheng.com.kh
 [w]: www.ngyheng.com.kh

OCEAN COOLING TOWER SDN. BHD.

[a]: 15-1, Jalan 9/23E, Taman Danau Kota, Setapak, 53300 Kuala Lumpur, West Malaysia..
 [m]: 60341436263,41426263,4142871
 [f]: 603 - 4143 6870
 [e]: thomas@oceancoolingtower.com
 [w]: www.oceancoolingtower.com

Pang Luon (Pranet) Imp-Exp & Con.

[a]: N°408ABC, Preah Monivong St.93, Phnom Penh, Cambodia.
 [t]: (855-23) 212 578
 [f]: (855-23) 212 678
 [e]: luontean.lee@gmail.com
 [w]: www.pangluon.com

PEB PEB STEEL BUILDING STEEL BUILDINGS CO., LTD

[a]: N°J-06, Jade St., Sk. Tumnap Teok, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]: (855-23) 67 88 679
 [m]: (855-16) 851 828
 [e]: thi@pebsteel.com.vn
 [w]: www.pebsteel.com.kh

PPIC - Phnom Penh International Carpentry & Construction Co., Ltd.

[a]: No.8, Ta Ngov (St.351) Sk. Niroth, Kh. Meanchey, Phnom Penh
 [t]: (855-23) 6336 786
 [f]: (855-23) 6457 878
 [e]: info@ppiccontractors.com
 [w]: www.ppiccontractors.com

Purapool Equipment & Construction

[a]: N°34, Russian Federation Blvd., Phnom Penh, Cambodia.
 [t]: (855-23) 880 604
 [f]:
 [e]: khom@purapool.com
 [w]: www.purapool.com

BRANCH OF P.T.S GROUP CO., LTD**KOBELCO NEW HOLLAND SAKAI**

KOBELCO.....
 NEW HOLLAND.....
 SAKAI.....
 [a]: N°139, Russia Federation Blvd, Sk. Chom Chao, Kh. Posenchey, Phnom Penh, Cambodia.
 [t]: (855-23) 866 628 / 866 638
 [f]: (855-23) 866 618
 [e]: saleskobe@kobelcocambodia.com
 [w]: www.kobelcocambodia.com

RTD RTD ENTERPRISE PTE LTD.

Carpet and Wood floor Supplier.....
 Refrigerator, Washing Machine, Kitchen Supplier, Door and Window Supplier.....
 [a]: N°30-32, St. 271, 12102, Kh. Sen Sok, Phnom Penh, Cambodia.
 [t]: (855-23) 883 005
 [m]: (855-16) 725 550
 [e]: info@rtdcambodia.com
 [w]: www.rtdcambodia.com

RMA Cambodia - E & C Office

[a]: N°04075, Maida St.2004, PhnomPenh.
 [t]: (855-23) 882 464-5
 [f]: (855-23) 882 472
 [e]: ecsales@rmagroup.net
 [w]: www.rmagroup.net

BOSCH ROBERT BOSCH (CAMBODIA) CO., LTD

[a]: Unit 4B, Premier Office Centre, N° 184 Munireth Blvd., Phnom Penh, Cambodia.
 [t]: (855-23) 966 660
 [f]: (855-23) 966 660
 [e]:
 [w]: www.bosch.com.kh

Ruiher International Building Materials (Cambodia) Group

[a]: N°147, Mao Tse Toung Blvd.(St.245), Phnom Penh, Cambodia.
 [m]: (855-98) 551 398
 [e]: chenpanhe@hotmail.com

SCG Trading (Cambodia) Co., Ltd.

[a]: N°100, National Road N°2, PP, Cambodia.
 [t]: (855-23) 990 401-5
 [e]: sctcambodia@camshin.net
 [w]: www.sctrading.com

SIKA (CAMBODIA) LTD

Construction Equipment.....
 Materials - Supplies.....
 Waterproofing Materials & Services.....
 [a]: N°96, St.338, Sk. Toul Svayprey II, Kh. Chamkarmon, Phnom Penh, Cambodia.
 [t]: (855-23) 215 198
 [f]: (855-23) 222 367
 [e]: sales@kh.sika.com
 [w]: www.sika.com

SMART-ACON TRADING CO.,LTD

[a]: N°98, Norodom Blvd., Sk. Chaktomouk, Phnom Penh, Cambodia.
 [m]: (855-12) 812 841
 [t]: (855-23) 950 338
 [e]: meng@smart-acon.com
 [w]: www.smart-acon.com

Sok Heng

[a]: N°162, Mao Tse Toung Blvd.(St.245), Phnom Penh, Cambodia.
 [t]: (855-23) 214 849
 [e]: sh.ceramic@yahoo.com

Substrate Technology Incorporated (Cambodia) Co., Ltd.

[a]: N°26-28, St.271, Kh. Sen Sok, Phnom Penh, Cambodia.
 [t]: (855-23) 884 327
 [e]: stic@substratechnology.com

SUN HOUR GROUP

Construction Equipment Supplier.....
 Construction Materials Supplier.....
 Tile and Sanitary Product.....
 [a]: N°427, St. 93, Sk. Beong Prolit, Kh. 7 Makara, Phnom Penh, Cambodia
 [t]: (855-23) 218 508
 [f]: (855-23) 218 988
 [e]: info@sunhour.com.kh
 [w]: www.sunhour.com

XINCHU TASHEN GREEN TECH CO., LTD.
 [a]: N°31, St. Northbridge, Sk. Teuk Thla, Kh. Sen Sok, Phnom Penh, Cambodia.
 [t]: (855-23) 881 968
 [f]: (855-23) 881 967
 [e]: info@tashengreen.com
 [w]: www.tashengreen.com

Tai Heng Industrial Co., Ltd.
 [a]: N°400Eo, Mao Tse Toung Blvd, Kh. Toul Kork, Phnom Penh, Cambodia.
 [t]: (855-23) 882 020
 [e]: sales@taihengsteel.com
 [w]: www.taihengsteel.com

TEM TRADING CO., LTD
 [a]: N° 99A, St. 143, Sk. Boeng Kengkang III, Kh. Chamkarmon, Phnom Penh., Cambodia.
 [m]: (855-23) 63 63 030
 [m]: (855-95) 829 992/3
 [e]: sales@tem-trading.com
 [w]: www.tem-trading.com

T-RO CONSTRUCTION CO., LTD.
 [a]: N°281, St. Preysar, Sk. Dangkor, Kh. Dangkor, Phnom Penh, Cambodia.
 [t]: (855-23) 222 803
 [m]: (855-12) 222 803
 [e]: info@troconstruction.com
 [w]: www.troconstruction.com

Ty Thai Henglong Supply Construction Materials
 [a]: N°22Eo, Mao Tse Toung Blvd.(St.245), Phnom Penh, Cambodia.
 [t]: (855-23) 218 346
 [f]: (855-23) 221 772
 [e]: ty_thai_henglong@yahoo.com
 [e]: ty.thaihenglong@gmail.com

United Mercury Group
 [a]: No.48, National Road No. 4, Sk. Chom Chao, Kh. Posen Chey, Phnom Penh.
 [t]: (855-23) 729 217
 [f]: (855-23) 729 219
 [e]: umg@umg.com.kh
 [w]: www.umg.com.kh

Vatanak Piseth Co., Ltd.
 [a]: N°26A, St.199, Sk. Tuol Svay Prey, Kh. Chamkarm, Phnom Penh, Cambodia.
 [t]: (855-23)222 844
 [f]: (855-23) 222 655
 [e]:

VTJ Vinh Tuong Plc.
 [a]: N°60E1, St.110, Phnom Penh, Cambodia
 [t]: (855-23) 885 567
 [f]: (855-23) 885 255
 [e]: vtjplc@vtj.com.kh
 [w]: www.vtj.com.kh

VANNIN CO., LTD.
 Import-Export & Automobile
 [a]: N°B70, St. Northbridge, Sk. Toeuk Thla, Kh. Sen Sok, Phnom Penh, Cambodia.
 [t]: (855-17) 876 168
 [e]: (855-15) 876 168
 [e]: mvannak168@gmail.com
 [w]: www.duefa.de

WIKI TRADE COMPANY LTD.
 Construction Materials & Equipment Supplier . Airconditioning . Chiller . Outdoor Floor Tile . Mould
 [a]: N°60E1 St. 110, Sk. Toeuk Thla, Kh. Sen Sok, Phnom Penh, Cambodia.
 [t]: (855-23) 887 168
 [f]: (855-23) 883 786
 [e]: info@wikitrade.com.kh
 [w]: www.wikitrade.com.kh

UNITED MERCURY GROUP
 [a]: N°48, National Road No 4, Sk. Chom Chao, Kh. Dangkor, 12405 Phnom Penh.
 [t]: (855-23) 729 217
 [f]: (855-23) 729 219
 [e]: umg@umg.com.kh
 [w]: www.umg.com.kh.

Bank & Financial Institution Listing

ACLEDA Bank Plc.
 [a]: N°61, Preah Monivong Blvd, Kh. Daun Penh, Phnom Penh, Cambodia.
 [t]: (855-23) 430 999
 [f]: (855-23) 998 666
 [e]: acledabank@acledabank.com.kh
 [w]: www.acledabank.com.kh

ABA Bank
 [a]: N°148, Sihanouk Blvd.(St.274), Phnom Penh, Cambodia.
 [t]: (855-23) 225 333
 [f]: (855-23) 216 333
 [e]: info@ababank.com
 [w]: www.ababank.com

ANZ Royal Bank (Cambodia) Ltd.
 [a]: N°20, St.114, St.67, Phnom Penh, Cambodia.
 [t]: (855-23) 999 000
 [f]: (855-23) 221 310
 [e]: ccc@anz.com
 [w]: www.anzroyal.com

BIDC (Cambodia) Plc.
 [a]: N°23, St. Kramoun Sar, Kh. Daun Penh, Phnom Penh, Cambodia.
 [t]: (855-23) 201 044
 [f]: (855-23) 220 511
 [e]: info@bidc.com.kh
 [w]: www.bidc.com

Bank of China
 [a]: Canadia Tower, 1st-2nd Flr, Preah Monivong Blvd., Phnom Penh, Cambodia.
 [t]: (855-23) 988 886
 [f]: (855-23) 988 880
 [e]: servicecambodia@bank-of-china.com
 [w]: www.boc.com

Cambodian Public Bank Plc.
 [a]: N°23, St. 114, Phnom Penh, Sk. Phsar Thmey 2, Kh. Daun Penh, Phnom Penh.
 [t]: (855-23) 222 880
 [f]: (855-23) 222 887
 [e]: customerservice@campubank.com.kh
 [w]: www.campubank.com.kh

CCB - Cambodian Commercial Bank
 [a]: N°26, Preah Monivong Blvd., Phnom Penh, Cambodia.
 [t]: (855-23) 426 145
 [f]: (855-23) 426 116
 [e]: ccbpp@ccb.com.kh
 [w]: www.ccb.com.kh

CANADIA BANK PLC.
 Investment Companies.....
 Banks & Finance.....
 Travellers' Cheques.....
 [a]: N°315, Preah Monivong Blvd., Kh. Daun Penh, Phnom Penh, Cambodia.
 [t]: (855-23) 868 222
 [f]: (855-23) 427 064
 [e]: info@canadiabank.com
 [w]: www.canadiabank.com

CIMB Bank
 [a]: N°20AB, Preah Norodom, (St. 41) Corner of St 118, Phnom Penh, Cambodia.
 [t]: (855-23) 988 088
 [f]: (855-23) 996 947
 [w]: www.cimbbank.com.kh

First Commercial Bank
 [a]: N°66, Preah Norodom St.41, Phnom Penh, Cambodia.
 [t]: (855-23) 210 026
 [f]: (855-23) 210 029
 [e]: fcbpp@online.com.kh
 [w]: www.firstbank.com.tw

Foreign Trade Bank of Cambodia
 [a]: N°3, Kramoun Sar, Phnom Penh, Cambodia.
 [t]: (855-23) 724 466
 [f]: (855-23) 426 410
 [e]: info@ftbbank.com
 [w]: www.ftbbank.com

HwangDBS Commercial Bank Plc.
 [a]: N°61-64, Norodom Blvd., Phnom Penh, Cambodia.
 [t]: (855-23) 218 866
 [f]: (855-23) 220 108
 [e]: info@hwangdbs.com.kh
 [w]: www.hwangdbs.com.kh

Maruhan Japan Bank Plc.
 [a]: N°83, Preah Norodom, Phnom Penh, Cambodia.
 [t]: (855-23) 999 010
 [f]: (855-23) 999 011
 [e]: info@maruhanjapanbank.com
 [w]: www.maruhanjapanbank.com

Maybank (Cambodia) Plc.
 [a]: N°4B, Kramoun Sar St.114, Phnom Penh.
 [t]: (855-23) 210 123
 [f]: (855-23) 210 099
 [e]: mbb@maybank2u.com
 [w]: www.maybank2u.com

OSK Indochina Bank Limited
 [a]: N°263, Ang Duong St.110, Kh. Daun Penh, Phnom Penh, Cambodia.
 [t]: (855-23) 992 833
 [f]: (855-23) 991 822
 [e]: customerservice@kh.oskgroup.com

Phnom Penh Commercial Bank (PPCB)
 [a]: N°767-769, Preah Monivong Blvd, Phnom Penh, Cambodia.
 [t]: (855-23) 999 500
 [f]: (855-23) 999 540
 [e]: service@ppcb.com.kh
 [w]: www.ppcb.com.kh

Sacombank (Cambodia) Plc.
 [a]: N°60, Preah Norodom Blvd., Phnom Penh.
 [t]: (855-23) 223 422
 [f]: (855-23) 223 433
 [w]: www.sacombank.com.kh

SBC Bank - Singapore Banking Corporation Ltd.
 [a]: N°68, Samdech Pan St.114, Phnom Penh,
 [t]: (855-23) 211 211
 [f]: (855-23) 212 121
 [e]: info@sbc-bank.com
 [w]: www.sbc-bank.com

Shinhan Khmer Bank
 [a]: N°277, Preah Norodom St.41, Phnom Penh.
 [t]: (855-23) 727 380
 [f]: (855-23) 727 383

Vattanac Bank
 [a]: N°89, Preah Norodom St.41, Phnom Penh.
 [t]: (855-23) 212 727
 [f]: (855-23) 216 687
 [e]: service@vattanacbank.com
 [w]: www.vattanacbank.com

Insurance Company Listing

Asia Insurance (Cambodia) Plc.
 [a]: N°5, Ang Eng St.13, Phnom Penh.
 [t]: (855-23) 427 981
 [f]: (855-23) 216 969
 [e]: email@asiainsurance.com.kh
 [w]: www.asiainsurance.com.kh

Caminco - Cambodian National Insurance Company
 [a]: N°28, St. 106/13, Kh. Daun Penh, Phnom Penh.
 [t]: (855-23) 722 043
 [f]: (855-23) 427 810
 [e]: info@caminco.com.kh
 [w]: www.caminco.com.kh

CAMPULONPAC INSURANCE PLC.
 Insurance Company . Property Insurance
 Contractor All Risk . Staff-Workers.....
 Insurance . Equipment-car insurance
 Life-Health Insurance
 Brokers Agent - Re-insurer.....
 [a]: N° 23, St. 114, Campu Bank Building, 7th Flr., Sk. Phsar Thmey II, Kh. Daun Penh, Phnom Penh, Cambodia.
 [t]: (855-23) 966 966/998 200/986 279
 [f]: (855-23) 986 273/986 308
 [m]: (855-16) 810 999/820 999
 [m]: (855-17) 799 902/799 903
 [e]: enquiries@campulonpac.com.kh
 [w]: www.campulonpac.com.kh

Cambodia-Vietnam Insurance Plc.
 [a]: N°99, Norodom Blvd, Sk. Boeung Raing Khan Doun Penh, Phnom Penh, Cambodia.
 [t]: (855-23) 212 000
 [f]: (855-23) 215 505
 [e]: kearik@cvi.com.kh
 [w]: www.cvi.com.kh

FORTE FORTE INSURANCE (CAMBODIA) PLC.
 We build confidence
 Insurance Company . Property Insurance
 Contractor All Risk . Staff-Workers.....
 Insurance . Equipment-car insurance
 Life-Health Insurance
 Brokers Agent - Re-insurer.....
 [a]: N°325, Mao Tse Toung Blvd., Kh. Toul Kork, Phnom Penh, Cambodia.
 [t]: (855-23) 885 066
 [f]: (855-23) 986 922
 [e]: info@forteinsurance.com
 [w]: www.forteinsurance.com

Infinity General Insurance Plc.
 [a]: N°126, Norodom Blvd., Phnom Penh, Cambodia.
 [t]: (855-23) 999 888
 [f]: (855-23) 999 123
 [e]: info@infinity.com.kh
 [w]: www.infinity.com.kh

Trade and Service Listing

B2B CAMBODIA
 [a]: Phnom Penh, Cambodia.
 [t]: (855-23) 210 407
 [e]:
 [w]: www.b2b-cambodia.com

EUROGAL SURVEYS (CAMBODIA) LTD.
 LLOYD'S AGENCY IN CAMBODIA
 [a]: N°168KA, St.598, Phnom Penh, Cambodia.
 [t]: (855-23) 996 566
 [f]: (855-23) 996 567
 [e]: cambodia@eurogal-surveys.com
 [w]: www.eurogal-surveys.com



GLOBAL LINK SERVICE PTE LTD
Worldwide Transportation and Logistics

International Air & Sea Freight
Forwarding.....
FCL/LCL Cargo Service.....

[a]: N°168KA, St.598, Sk.Toul Sangke, Kh. Russey Keo, Phnom Penh, Cambodia.
[t]: (855-23) 998 805
[f]: (855-23) 998 807
[e]: por-sour@gls.com.kh
[w]: www.gls.com.kh

Real Estate Company Listing



Cambodia Valuers and Estate Agents Association

[a]: N°20B, Street 294/21, Sk. Tonle bassac, Phnom Penh, Cambodia.
[t]: (855-23) 6324 834
[f]: (855-23) 6324 834
[e]: info@cvea.org.kh
[w]: www.cvea.org.kh



[a]: N°20B, St.294 / 21, Sk. Tonle bassac, Phnom Penh, Cambodia.
[t]: (855-23) 213 666
[f]: (855-23) 220 239
[e]: info@cplagent.com
[w]: www.cplagent.com



[a]: N°113 Parkway Square, Mao Tse Toung Blvd.(St.245), Phnom Penh, Cambodia.
[t]: (855-23) 224 701
[f]: (855-23) 224 701
[e]: vtp@vtrustproperty.com
[w]: www.vtrustproperty.com



[a]: N°209, St. 51, Sk. Boeung Keng Korng I, Kh. Chamkar Morn, Phnom Penh, Cambodia
[t]: (855-23) 861 999
[f]: (855-23) 993 392
[e]: info@bonnarealty.com.kh
[w]: www.bonnarealty.com.kh

Key Real Estate Co., Ltd.

[a]: N°29B/79, Intercon-Hotel, Mao Tse Toung Blvd.(St.245), Phnom Penh, Cambodia.
[t]: (855-23) 630 0442
[e]: info@key-re.com
[w]: www.key-re.com



[a]: Phnom Penh Center, Building A, Room 221, Phnom Penh, Cambodia.
[m]: (855-70) 6666 22
[e]: angkor21property@gmail.com
[w]: www.angkor21.com

Asia Real Estate Cambodia Co., Ltd.

[a]: N°B52-B54, St.199, Kh. Chamkamorn, Phnom Penh, Cambodia.
[t]: (855-23) 699 997
[e]: info@arc.com.kh
[w]: www.arc.com.kh

Attwood Investment Group

[a]: N°61, St. Russian Blvd., Kh. Sen Sok, Phnom Penh, Cambodia.
[t]: (855-23) 890 776
[e]: lity@online.com.kh
[w]: www.attwoodgroup.com

Cambodia Angkor Real Estate


[a]: N°61, Sothearos Blvd., Kh. Chamkamorn, Phnom Penh, Cambodia.
[t]: (855-23) 994 979
[e]: roshay@angkorrealestate.com
[w]: www.angkorrealestate.com

Camtop Property Group

[a]: N°113, (St.245), Parkway Square, Unit 5FE, Phnom Penh, Cambodia.
[t]: (855-23) 981 007
[f]: (855-23) 983 007
[e]: info@camtopproperty.com

Cambodia Estate Agent., Ltd

[a]: N°36, St.240, Daun Penh, Phnom Penh, Cambodia.
[t]: (855-23) 990 366
[f]: (855-23) 990 366
[e]: info@cambodiaestate.com



CB Richard Ellis (Cambodia) Co., Ltd

[a]: N° 495 Monivong Blvd, St2 Phnom Penh Tower 9th Floor, Phnom Penh
[t]: (855-23) 964 099
[f]: (855-23) 964 088
[e]: cambodia@cbre.com
[w]: www.cbre.com.kh

DFDL Mekong legal and Tax adviser

[a]: N°33, St.294 Corner of St. 29, Phnom Penh, Cambodia.
[t]: (855-23) 210 400
[f]: (855-23) 214 053
[e]: davy.kong@dfd.com

Dusit Realty Co., Ltd

[a]: N°2A, St.118-120, Kh. Daun Penh, Phnom Penh, Cambodia.
[t]: (855-23) 722 475
[m]: (855-17) 855 598
[e]: sokhaphally@yahoo.com

Gain City Land Co., Ltd

[a]: N°440A, Preah Monivong Blvd., Phnom Penh, Cambodia.
[t]: (855-23) 222 946
[f]: (855-23) 210 346
[e]: lity@online.com.kh

HB Consultancy Cambodia Pte., Ltd

[a]: N°144, St.169 Corner of St.134, Delano Business Center, 3rd Floor, Phnom Penh, Cambodia.
[t]: (855-23) 723 212
[f]: (855-23) 723 213
[e]: hbccambodia@gmail.com
[w]: www.hbccambodia.com

Ieng Group Co., Ltd

[a]: N°68 -69, Tonie Sap Rd., Kh. Daun Penh, Phnom Penh, Cambodia.
[t]: (855-23) 432 999
[f]: (855-23) 432 777
[e]: isotheara@yahoo.com
[w]: www.ienggroup.com.kh



[a]: N°736Eo, Kampuchea Krom St.128, SK. Phsar Depo 2, Phnom Penh, Cambodia.
[t]: (855-23) 884 887
[f]: (855-23) 630 6630
[e]: kim@khmerrealestate.com.kh
[w]: www.khmerrealestate.com

Knight Frank (Cambodia) Pte., Ltd

[a]: (18-E5) Icon Professional Building, N° 216 Preah Norodom Blvd., Kh. Chamkarmon, Phnom Penh, Cambodia.
[t]: (855-23) 213 868
[f]: (855-23) 213 433
[e]: eric.ooi@kh.knightfrank.com
[w]: www.knightfrank.com.kh

K&O Corp., Ltd

[a]: N°44A, St.289, Kh. Toul Kork, Phnom Penh, Cambodia.
[m]: (855-89) 883 736
[e]: (855-89) 873 137
[e]: Korealestate@ymail.com



[a]: N°315, St.110, 11th Floor, Corner st.93, Kh. Doun Penh, Phnom Penh, Cambodia.
[t]: (855-23) 6860 511
[f]: (855-23) 430 686
[e]: mega-asset@mam.com.kh
[w]: www.megaassetmanagement.com

Phnom Penh Appraisal & Realty Group

[a]: N°37, St.310, Phnom Penh, Cambodia.
[t]: (855-23) 214 389
[m]: (855-92) 232 623
[e]: info@phnompenh-realty.com
[w]: www.phnompenh-realty.com

Developer, Service Office and Apartment Listing

7NG Group Co., Ltd.


[a]: N° 124, Sothearos (St. 3), Sk. Tonle Bassac, Phnom Penh, Cambodia
[m]: (855-12) 555 1334
[m]: (855 16) 808 220
[w]: www.7nggroup.com.kh

A2A Town (Cambodia) Co., Ltd.

[a]: N°C31, St. Cheerfulness, Sk. Toeuk Thla, Kh. Sen Sok, Phnom Penh, Cambodia.
[m]: (855-16) 432 310

Booyoung Khmer Co., Ltd.

[a]: N° 86-88, Preah Norodom (St. 41), Phnom Penh, Cambodia.
[m]: (855-12) 827 535
[m]: (855 17) 300 168



[a]: National Road No 6A, Sk. Chroy Changvar, Kh. Russey keo, Phnom Penh, Cambodia.
[m]: (855-95) 888 890
[m]: (855-97) 566 3333
[e]: info@boreyriverstown.com
[w]: www.boreyriverstown.com

B.S Holiday Villa & Condo Minium

[a]: N°147-153, Preah Monivong Blvd., 4th Floor, Phnom Penh, Cambodia.
[t]: (855-23) 885 229
[m]: (855-12) 700 097

Borey Peng Huot

[a]: N°266, St.598, Kh. Sen Sok, Phnom Penh, Cambodia.
[m]: (855-17) 596 789
[e]: sales@penghuoth.com
[w]: www.boreypenghuoth.com

City Star Development (Cambodia)

[a]: N° 254, Room F4R001 IOC Building, Monivong Blvd., Phnom Penh, Cambodia.
[t]: (855-23) 223 695
[f]: (855-23) 223 695



[a]: N° 34-36, St.288, Sk. Boeung Keng kang 1, Kh. Chamkarmon, Phnom Penh, Cambodia.
[t]: (855-23) 222 214
[t]: (855-23) 991 091
[e]: service@decastle.net
[w]: www.decastle.net

Evergreen Consortium Co., Ltd.

[a]: N°170-172, St.130, Phnom Penh, Cambodia.
[t]: (855-23) 999 961
[f]: (855-23) 999 962
[w]: www.evergreen.com.kh

Grand Phnom Penh International City

[a]: N°598, Sk. Khmounh, Kh. Sen Sok, Phnom Penh, Cambodia.
[t]: (855-23) 997 889
[f]: (855-23) 997 883
[e]: info@grandphnompenh.com
[w]: www.grandphnompenh.com

Hi-Tech Company

[a]: N°354Bis, St.369, Kh. Meanchey, Phnom Penh, Cambodia.
[m]: (855-12) 995 552
[m]: (855-11) 796 182
[e]: sale@hitech.com.kh



[a]: A-B One Building, No. 1A & 1B, St. 102, 12202, Phnom Penh, Cambodia.
[t]: (855-23) 986 810
[f]: (855-23) 990 588
[e]: info@centralmansions.com
[w]: www.centralmansions.com

Hyundai Amco Cambodia Co., Ltd.

[a]: No. 445, (St. 93), 12258 Phnom Penh
[t]: (855-23) 964 004 - 9
[e]: phnompenhtower@amcocambodia.com

Koh Puos (Cambodia) Investment Group

[a]: N°063, St. Ekareach, Sk. 4, Sihanoukville, Preah Sihanouk.
[t]: (855-34) 934 234
[e]: office@kohpuos.com
[w]: www.kohpuos.com

L.Y.P Group Co., Ltd.

[a]: N°205-209, Mao Tse Tong Blvd., Sk. Toul Svay Prey, Phnom Penh.
[t]: (855-23) 880 598
[t]: (855-23) 220 925
[e]: lyp@lypgroup.com
[w]: www.lypgroup.com

Ly Hour Investment Co., Ltd.

[a]: N°243-244, St.598, Toul Kork Village, Phnom Penh, Cambodia.
[m]: (855-17) 666 668
[m]: (855-15) 936 888
[e]: phallasim@yahoo.com

Vattanac Properties

[a]: (St. 93), Daun Penh, Phnom Penh
[t]: (855-81) 828 827
[e]: cambodia@cbre.com
[w]: www.vattanaccapital.com



[a]: N°315, St.110 Corner st.93, Kh. Doun Penh, Phnom Penh, Cambodia.
[t]: (855-23) 868 222
[f]: (855-23) 427 064
[e]: canadia@canadiabank.com.kh
[w]: www.canadiabank.com.kh

Piphorp Thmey Group Co., Ltd.

[a]: N°111, St.7, Piphorp Thmey, Phnom Penh, Cambodia.
[m]: (855-17) 722 822
[m]: (855-12) 379 758
[e]: group88@gmail.com

Phnom Penh Special Economic Zone

[a]: National Road N°4, Kh. Posenchey, Phnom Penh, Cambodia
[t]: (855-23) 729 798
[e]: sale@ppsez.com
[w]: www.ppsez.com

Regus Business Center (Cambodia) Co., Ltd.

[a]: N° 315 (Canadia Tower F-18), Preah Monivong (St. 93), Sk. Wat Phnom, Kh. Daun Penh, Phnom Penh
[t]: (855-23) 962 339
[w]: www.regus.com.kh

Shukaku Inc.

[a]: Sk. Sras Chak, Kh. Daun Penh, Phnom Penh, Cambodia
[t]: (855-23) 888 808
[f]: (855-23) 888 808
[e]: information@shukaku-inc.com

Sokimex Group Co., Ltd.

[a]: No. 22, 12209 Phnom Penh.
[t]: (855-23) 724 134
[e]: info@sokimex.com.kh
[w]: www.sokimex.com.kh

Starts (Cambodia) Corporation

[a]: N° 313, Preah Sisowath Quay, Hotel Cambodiana, Suite 100, Phnom Penh
[t]: (855-23) 966 800
[f]: (855-23) 966 700
[e]: pp@startscambodia.com
[w]: www.startscambodia.com

រថយន្តស្តង់ដារអឺរ៉ុប

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Rolls Royce 2010 Full Option
ម៉ាស៊ីនសាំង (Petrol) 6.6 (Km 44.5K)
ក្រៅខ្មៅ (Black) ក្នុងលឿង (Beige)



US\$136,500
Land Cruiser 2013 LC200
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 4.5 V8
ក្រៅខ្មៅ (Black) ក្នុងលឿង (Beige)



US\$168,900
Rang Rover Voque SDV6 HSE 2014
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅខ្មៅ (Black) ក្នុងខ្មៅ (Black)



US\$169,000
Mercedes Benz Model 2014 S400
ម៉ាស៊ីនសាំងហ្ស៊ីប៊ី (Petrol/Hybrid) 3.5
ក្រៅខ្មៅ (Blue metallic) ក្នុងខ្មៅ (Black)



US\$130,900
Rang Rover Sport SDV6 HSE
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0 SDV6
ក្រៅស (White) ក្នុងខ្មៅ (Black)



US\$102,100
Toyota Land Cruiser Prado 2014
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅខ្មៅ (Black) ក្នុងលឿង (Beige)



US\$118,300
Audi A8 MY 2014
ម៉ាស៊ីនសាំង (Petrol) 3.0
ក្រៅខ្មៅ (Black) ក្នុងត្នោត (Brown)



US\$ 144,600
Mercedes Benz GL350 BlueTecAMG
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅស (White) ក្នុងលឿង (Beige)



US\$ 66,100
BMW Series 730d 2010
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅខ្មៅ (Black) ក្នុងលឿង (Beige)



US\$68,100
Rang Rover Sport HSE 2010
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0 TDV6
ក្រៅខ្មៅ (Black) ក្នុងខ្មៅ (Black)



US\$106,200
Audi Q7 MY2014
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅស (White) ក្នុងលឿង (Beige)



US\$ 92,300
Land Cruiser 2008 VIP
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 4.5
ក្រៅខ្មៅ (Black) ក្នុងលឿង (Beige)



US\$139,100
Toyota Land Cruiser VIP 2014
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅស (White) ក្នុងលឿង (Beige)



US\$79,100
Toyota Land Cruiser Prado 2014
ម៉ាស៊ីនសាំង (Petrol)
ក្រៅស (White) ក្នុងលឿង (Beige)



US\$82,500
Mercedes Benz S400 Model 2010
ម៉ាស៊ីនសាំង (Gasoline/Hybrid) 3.5
ក្រៅខ្មៅ (Black) ក្នុងលឿង (Beige)



US\$ 67,100
Volkswagen Touareg 2011
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅបៃតង (Green) ក្នុងលឿង (Beige)



US\$ 103,000
Audi SUV Q7 Model 2013
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅស (White) ក្នុងខ្មៅ (Black)



US\$ 47,400
Jaguar XF 2010 Premium Luxury Full
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0
ក្រៅខ្មៅ (Black) ក្នុងលឿង (Beige)



US\$ 67,100
Rang Rover Sport 2008 HSE
ម៉ាស៊ីនម៉ាស៊ូត (Diesel) 3.0 TDV6
ក្រៅខ្មៅ (Black) ក្នុងលឿង (Beige)



US\$ 64,800
Toyota RAV-4 EU model 2014
ម៉ាស៊ីនសាំង (Petrol) 2.0
ក្រៅស (White) ក្នុងខ្មៅ (Black)



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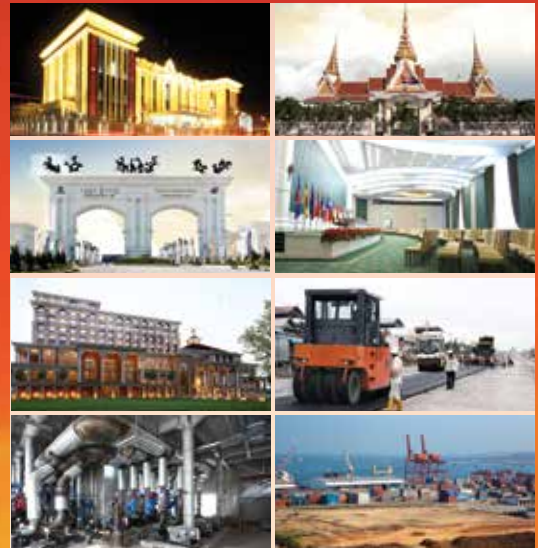
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