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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.

Neak Oknha Pung Kheav Se







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Cover Photo: The Dara Sakor Seashore Resort in Koh Kong Province, Cambodia





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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, not only 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 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. Our information and insights 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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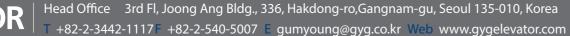






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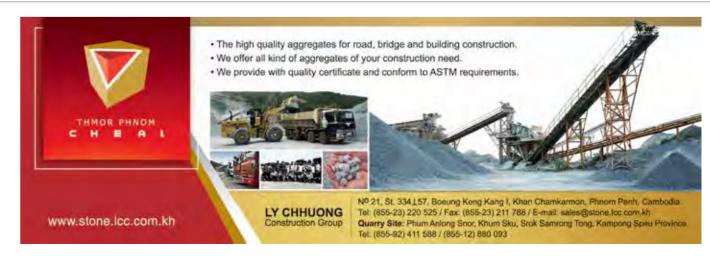
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CONSTRUCTION . FOCUS MAY ~ JUNE 2015 . ISSUE 015

CHINESE DEVELOPER BUILDS WORLD'S TALLEST PRE-FAB SKYSCRAPER IN 19 DAYS



developer in the Chinese province of Hunan has built a skyscraper in just 19 days using a prefabrication technique designed to save energy and reduce pollution.

The 57 storey, 2 million square foot tower built by Broad Group contains 800 apartments and has enough office space for 4,000 workers. The building was erected at a rate of 3 floors per day.

The prefabrication technique avoided 15.000 truck deliveries, eliminated dust, decreased the use of raw materials, and saved time and

The tower uses quadruple-thick glass and 99.9% sealed construction, which will help save energy and reduce carbon emissions, the company said ■

SCAFFOLD COLLAPSE IN VIETNAM KILLS 14



t least 14 construction workers were killed and 28 others injured when scaffolding collapsed at a construction site in central Vietnam on 25 March.

At least 40 workers were on the 20-meter high scaffold in Ha Tinh province when it suddenly disintegrated. All the victims were Vietnamese subcontractors hired to work on a seaport breakwater project.

The incident took place at the Son Duong seaport which is part of the Vung Ang economic zone where Taiwan's Formosa Plastics Corp. is building a multi-billion dollar steel complex.

One of the survivors told the AP that the workers were cleaning a frame for a giant concrete block for the breakwater when the scaffolding collapsed ■



ALSTOM TO BUILD SUSIBNI PLANT IN THAILAND

lstom, with Japanese trading company Marubeni Corporation, have signed an agreement with the Electricity Generating Authority of Thailand (EGAT) to build the new unit at Mae Moh power plant. Alstom has a US\$560m share of the US\$1bn EPC contract.

This new unit will replace existing four older in 2018, it will produce 600MW of electricity.

Alstom said the new unit will be just under 20% more efficient in producing heat than the current units, and will cut CO2 emissions 20% on current emissions.

Thailand currently generates 2,400MW of coal-fired power annually ■



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MACE WINS UNIS VIETNAM CONTRACT



K-based construction company Mace has been appointed as project manager, construction manager, and cost consultant for Phase 3 of the campus development for the United Nations International School (UNIS) in Hanoi, Vietnam.

UNIS Hanoi was the first international school established in Vietnam, one of only two United Nations Schools in the world.

The works will add

shared spaces to each of the schools, providing more curricular space for each level and providing a centralized location for language pro-

Senior Project Manager Chris Stainton commented: "Mace's Vietnam team are delighted to have won this prestigious project in Hanoi and look forward to delivering a world class educational facility for the school and local community." ■



umitomo Corp. announced at the start of March that it had won a contract to construct a thermal power plant in Myanmar.

The order from Myanmar Electric Power Enterprise, an affiliate of the Ministry of Electric Power, is worth about US\$40 million.

The plant will have two 25,000-kilowatt gas turbines. The first unit is set to

launch operations in March 2016 and the second unit in July 2016.

The plant will supply electricity to the Thilawa economic zone and Yangon, and is funded by soft loans from the Japanese government. The turbines and generators will be supplied by Mitsubishi Hitachi Power Systems Ltd. Taihei Dengyo Kaisha Ltd. will be in charge of other necessary equipment





CMG XCA5000 is the world's largest all-terrain crane in terms of tonnage. Recently, it succeeded in hoisting a 2MW wind turbine in Yunnan province, China.

The XCA5000 is the first 2,000-ton all-terrain crane applied in construction around the world.

The hoisting site was on the top of a mountain over

3,000m above sea level and covering an area of only 600m².

The crane was driven for five days across seven provinces to arrive at the worksite. Despite strong winds, the XCA5000 successfully fitted the 22m-high and 68-ton tower bottom on its base, and precisely hoisted the 2nd and 3rd sections ■



















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CONSTRUCTION . FOCUS MAY ~ JUNE 2015 • ISSUE 015

OCIC BUILDS 6KM ROAD PARALLEL TO NATIONAL RD. 6



fter completing pumping sand onto its 380-hectare Chroy Changvar Satellite City, OCIC broke ground in mid-March for a 6km concrete road running parallel to National Road No.6.

Built to reduce traffic, the road will connect the northern side of Chroy Changvar Bridge to Samdach Chea Sim Road via Chroy Changvar, Phrek Leap, and Prek Tasek Communes.

The road will be able to handle up to 30 ton trucks for an estimated 20 years and have a 1.5m diameter drainage system and lighting.

In partnership with City Hall, OCIC will transform Chroy Changvar peninsular into one of Phnom Penh's leading metropolitan areas with modern infrastructure and properties.

Speaking at the ground breaking, Phnom Penh Governor Pa Socheatvong and Neak Oknha Pung Kheav Se, OCIC Chairman said that the area will be one of Phnom Penh's future metropolitan zones and home to an express train system.

The governor assured a minimum reservation of 50% of the city's landmass for public landscaping, while Neak Oknha Pung Kheav Se reported OCIC has spent almost \$100 million to date on basic infrastructures ■



he Phnom Penh 2020 master plan, which maps the future development of the capital, has been extended for another 15 years.

Speaking to the Phnom Penh Post, Long Dimanche, spokesman for the Phnom Penh municipality, said the draft master plan had been prepared from 2005 to 2020, but a group of expert officials has indicated that the

plan will now be extended until 2035. The master plan is expected to go to the Ministry of Land Management, Urban Planning and Construction this year for approval.

"The master plan is not only about the city's expansion, it is also about population and economic growth in order to prepare, manage and improve the city in the future," he told the Post ■



as announced a plan to deploy a state of the art traffic control system in 2016, with assistance from the Japan International Cooperation Agency (JICA), to ease the capital's growing traffic congestion. This comes despite traffic control room where a public bus service recently being introduced.

Phnom Penh Governor HE Pa Socheatavong requested JICA to study and assist with the providing this city traffic

According to discussions between the Municipality and JICA in April, the system will include CCTV cameras installed on over 100 currently existing traffic lights in Phnom Penh to be monitored by a experts will observe the city's traffic flow via the CCTV cameras on a 24-hour basis and be able to change the lights when required ■





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TSUBASA: THE REGION'S LARGEST CABLE-STAYED **BRIDGE INAUGURATED**

he Neak Loeung Bridge, or Tsubasa Bridge, was official inaugurated in a ceremony on 6 April, 2015 presided over by Prime Minister Hun Sen and H.E. Akihiro Nishimura, Vice Minister of Land, Infrastructure, Transport and Tourism of Japan.

H.E. Tram Iv Tek, Cambodia's Minister of Public Works and Transportation stated at the inauguration that the impressive Tsubasa Bridge which spans the lower Mekong River is 2,215 meters long and 13.5 meters wide with 3,185 meters of approach road - 840 meters at western side and 2,345 meters at eastern side.

Tsubasa is the nation's first and the region's largest cable-stayed bridge. Construction, which commenced in December 2012 and was completed on 15 March 2015, required 9 Japanese experts, 57 Cambodian engineers, 647 Cambodian workers, and 25 foreign workers.

The Japanese Embassy's press release described how Tsubasa Bridge is expected to significantly contribute to promoting economic growth and the livelihood development of citizens living along the road through internal, regional, and global integration. As part of ASEAN Highway 1, the road and bridge can help create the opportunities to increase revenue from trade, tourism, industry, agriculture, health, security, and jobs.

"Travel time and transportation costs will be significantly reduced, which provide huge benefits to people and business activities not only for those living along the road and bridge, but also for all Cambodian people and ASEAN countries," he said.

"In addition, the Japanese government has been providing grant aids for construction of NR.1 from Phnom Penh to Neak Loeung, of which three stages are already completed and the remaining Stage 4 (4 kilometers) will start construction this April," it added

The Japanese government has also commenced a feasibility study for a US\$2.2 billion expressway project connecting Phnom Penh to Bavet that links to Vietnam's Ho Chi Minh City.

"On behalf of the Government of Japan and the Japanese people, I would like to extend my heartfelt congratulations on the opening of Tsubasa Bridge, which was built with Japanese grant assistance," Japanese Prime Minister, Shinzo Abe said in his message statement from Japan.

The inclusion of the bridge on Cambodia's new 500Riel note means the bridge will remain as a symbol of cooperation between the two countries.

Prime Minister Hun Sen thanked Japan for the continued support to the development of Cambodia and stressed that no matter which party is in power in Japan, the aid to Cambodia continues to come. "Long live Cambodian-Japanese friendship," he told the crowd of over 8,000 gathered for the inauguration ceremony.

The PM also explained the economic importance of the Tsubasa Bridge as part of a long-term plan to build a road link between Ho Chi Minh City and Bangkok, via Phnom Penh and Poipet City.

Following the formalities, PM Hun Sen led the assembled crowd on a 1-km walk to the bridge head, where a ribbon was cut and hundreds of red, white and blue balloons were released into the air







On behalf of the Government of Japan and the Japanese people, I would like to extend my heartfelt congratulations on the opening of Tsubasa Bridge, which was built with Japanese grant assistance, -Shinzo Abe, Prime Minister of Japan

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🗪 លាកនាយករដ្ឋមន្ត្រី ហ៊ុន សែន បានសម្ពោធ ស្ពានអ្នកលឿងឫស្ពានត្សឹបាសា(Tsubasa) 🛡 បានសម្ពោធឲ្យប្រើប្រាស់ជាផ្លូវការហើយ នៅថ្ងៃទី៦ខែមេសា ឆ្នាំ២០១៥ ក្រ៉ោមអធិបតី-ភាពលោកនាយករដ្ឋមន្ត្រី ហ៊ុន សែន និងឯក-ឧត្តម Akihiro Nishimura អនុរដ្ឋមន្ត្រីក្រសួង ដែនដីហេដ្ឋារចនាសម្ព័ន្ធដឹកជញ្ជូន និងទេស-ចរណ៍ប្រទេសជប៉ុន។

លោកត្រាំអ៊ីវតឹករដ្ឋមន្ត្រីក្រសួងសាធារណ-ការនិងដឹកជញ្ជូនបានមានប្រសាសន៍នៅឯពិធី សម្ពោធនោះថាំស្ពានដ៏ប្រណិតឆ្លងកាត់ទន្លេមេ-គងក្រោមនេះមានប្រវែង២.២១៥ម៉ែត្រ និងទទឹង ១៣,៥ម៉ែត្រហើយប្រវែងបូករួមទាំងភ្ជាប់ផ្លូវមាន ៣,១៨៥ម៉ែត្រដោយ៨៤០ម៉ែត្រនៅត្រើយ៍ខាង លិចនិង២៣៤៥ម៉ែត្រនៅត្រើយខាងកើត។

ត្ស៊ីបាសាជាស្ពានខ្សែកាបធំបំផុតក្នុងប្រ-ទេសកម្ពុជា ត្រូវបានចាប់ផ្ដើមសាងសឹងនៅ ខែធ្នូ ឆ្នាំ២០១២ និងបានបញ្ចប់នៅថ្ងៃទី១៥ ខែមឺនា២០១៥ ដោយមានអ្នកជំនាញជប៉ុន៩ នាក់វិស្វករកម្ពុជា៥៧នាក់ហើយកម្មករកម្ពុជា ៦៤៧នាក់ និង់កម្មករបរទេស២៥នាក់។

សេចក្តីប្រកាសព័ត៌មានរបស់ស្ពានទូតជប៉ុន បានរៀបរាប់ថា ត្បីបាសានឹងរួមចំណែកយ៉ាង ច្រើនដល់ការលើកកម្ពស់កំណើនសេដ្ឋកិច្ចនិង ការអភិវឌ្ឍជីវភាពរស់នៅរបស់ប្រជាពលរដ្ឋ ដែលរស់នៅតាមដងផ្លូវនេះ តាមរយៈការធ្វើ សមាហរណកម្មក្នុងតំប៉ន់និងសាកលលោក។ ជាផ្នែកមួយនៃផ្លូវលៃខ១របស់អាស៊ាន ផ្លូវនិង ស្ថាននេះដើរតួយ៉ាងសំខាន់ក្នុងការជួយប៉ំង្កើត ឱកាសបង្កើនប្រាក់ចំណូលពីការធ្វើពាណិជ្ជកម្ម ទេសចរណ៍ ឧស្សាហកម្ម កសិកម្ម សុខភាព សន្តិសុខ និងការបង្កើតការងារ។

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លោកអគ្គរាជទូតជប៉ុនបានលើកឡើងថា "ពេលវេលាធើដំណើរ និងការចំណាយលើការ ដឹកជញ្ជូននឹងត្រូវបានកាត់បន្ថយយ៉ាងច្រើន ដែលផ្តល់នូវអត្ថប្រយោជន៍ជាច្រើនដល់ប្រជា-ជននិងសកម្មភាពអាជីវកម្មមិនមែនសម្រាប់តែ អកដែលរស់នៅតាមដងផ្លូវ និងស្ពានប៉ុណ្ណោះ ទេប៉ុន្តែក៏សម្រាប់ប្រជាជន់កម្ពុជាទាំងអស់និង បណាប្រទេសអាស៊ានផងដែរ៉ា ។

សេចក្តីប្រកាសបានបន្ថែមថា "លើសពីនេះ ទៀត រដ្ឋាភិបាលជប៉ុនបានផ្តល់ជំនួយឥតសំ-ណងសម្រាប់ការសាងសង់ផ្លូវជាតិលេខ១ ពី ភុំពេញទៅអ្នកលឿងដែលបាន់បញ្ចប់បីដំណាក់ កាលរួចទៅហើយ និងដំណាក់កាលទី៤ដែល នៅស^{៊ី}ល់ (៤គីឡូម៉ែត្រ) នឹងចាប់ផ្ដើមសាងសង់ នៅខែមេសានេះំ។

រដាភិបាលជប៉ុនក៏បានចាប់ផ្តើមសិក្សាលទ្-ភាពសម្រាប់គម្រោងផ្លូវល្បឿនលឿនមានទំហំ ទឹកប្រាក់២,២៣ន់ល៉ាំនដុល្លារ ដែលតភ្ជាប់ពី រាជធានីភ្នំពេញទៅក្រុងបាវ៉ិត និងទៅកាន់ទីក្រុង ហូជីមិញនៃប្រទេសវៀតណាម។

នាយករដ្ឋមន្ត្រីជប៉ុន លោកស៊ីនហ្ស អាបេ បានផ្ញើសារមួយពីប្រទេសជប៉ុនថា "តាំងនាម ឲ្យរដ្ឋាភិបាលជប៉ុន និងប្រជាជនជប៉ុន ខ្ញុំសូម សម្តែងនូវការអបអរសាទរយ៉ាងស្មោះអស់់ពីចិត្ត ចំពោះការបើកឲ្យប្រើប្រាស់ស្ពានត្សីបាសាដែល ត្រូវបានសាងសង់ឡើងដោយជំនួយឥតសំណង របស់ជប៉ុន"។

ការដាក់បញ្ចូលរូបស្ពាននេះនៅក្នុងក្រដាស ប្រាក់៥០០រៀល មានន័យថា ស្នាននេះនឹង រក្សាជានិមិត្តរូបនៃកិច្ចសហប្រតិបត្តិការរវាង ប្រទេសទាំងពីរ។

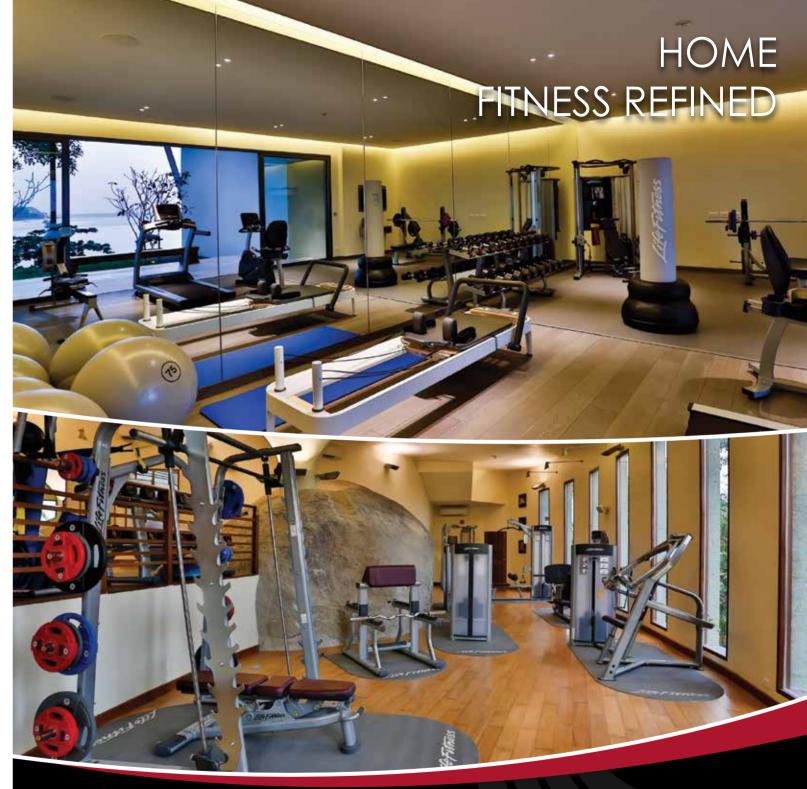
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លោកបាននិយាយទៅកាន់ប្រជាជនអ្នកចូល រួមសម្ពោធស្ពានប្រមាណជាងជ័ពាន់នាក់ ដែល បានប្រមូលផ្តុំគ្នានៅក្នុងពិធីបើកសម្ពោធនេះ ថា"ជយាំមិត្ត់ភាពកម្ពីជាជប៉ុនដ៏យូរអង្វែង"។

លោកនាយករដ្ឋមន្ត្រីក៏បានពន្យល់ពីសារ-សំខាន់សេដ្ឋកិច្ច នៃស្ពាន់ត្បឹបាសាថា ជាផ្នែក មួយនៃផែនការរ៍យៈពេលវ៉ៃងដើម្បីកសាងការ តភ្ជាប់ផ្លូវមួយរវាងទីក្រុងហូជីមិញ និងបាងកក តាមរយៈរាជធានីភ្នំពេញនិងក្រុងប៉ោយប៉ែត។

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ROBOTIC CAR PARKS: THE FUTURE SOLUTION TO PARKING PROBLEMS?



From parking structures to warehouses for problems. For businesses, if customers parking

More cars means traffic jams, more pollution, more noise, more time driving, and many man-hours lost. A lack of parking spaces has become increasingly problematic and for many buildings without enough parking spaces it is difficult to provide more due to a lack of land and the challenge of rebuilding.

For residential areas with insufficient parking spaces, neighbours fighting for parking spaces can cause social cannot park they will probably go to another place causing a loss of valuable

As the number of cars increases every year, storing them has become an increasingly priority. From small storage stables and long-term garages to simple curb-side parking, the creation of offstreet car parks in large plots, and the construction of multi-storey car parks, the geography of cities has changed.

The future will likely see technol-

ogy bring a super-high tech approach to intelligent buildings which will use denominated robotic or automated car parks. The high price and maintenance means these super high-tech buildings may not work as a suitable substitute for a normal car park but in cases where land is at a premium or there is simply no space for parking in a conventional way, a robotic car park could be exceptionally useful.

What is a robotic car park?

A robotic or automated car park is a mechanical-access parking structure composed of lifts, pallets, and other mechanical devices to move cars from an access floor to an elevated or/and underground parking stall and return them to the exit level. Systems vary from simple devices that can double or triple-stack vehicles in a parking space with 22 vehicles in the space of 2 to sophisticated lift systems with over 1,000 parking spaces stacked on racks.

A robotic/automated car park is controlled by a programmable electronic system with completely computerized lift systems that move simultaneously in both vertical and horizontal directions by lifting and carrying cars on steel pallets. Drivers simply pull into a single bay on the ground floor, turn off their engine, leave the bay, and then their





cars are hoisted into an empty space untouched by human hands. The driver doesn't need to enter or remember where the car was parked because it automatically returns directly to an exit bay in just 2-3 minutes.

Robotic car parks are currently being developed mainly in Australia, Japan, South Korea, USA and Europe. Robotic parking structures can be adapted to already existing buildings or be built as an independent edifice either underground or aboveground.

Architecture for machines and robots?

Is a robotic car park real architecture? Or is it just a machine behind walls? Traditional car parks are categorised as transport facility architecture so it is reasonable to consider robotic parking structures as the same.

Nevertheless, there is a contradiction with the nature of architecture which main purpose is to provide a human habitat. Yet indirectly these structures still serve humans to store their vehicles.

Perhaps this is the future of many cities with buildings, vehicles and machines that will perfectly accomplish the function of serving humans with more reliability, automation, comfort and efficiency. But with the dehumanisation and the decline of direct personal contact, the question remains open

A robotic or automated car park is a mechanical-access parking structure composed of lifts, pallets, and other mechanical devices to move cars from an access floor to an elevated or/and underground parking stall and return them to the exit level.



By Ruben Castillero-Mortera rubencastillero@yahoo.co.uk The author is currently a lecturer at Raffles International College (Phnom Penh). He is an expert in robotic car parks and urban transport. He has worked in several architectural practices and as freelancer designing different projects, and as well as a lecturer in various countries. He has a BA in Architecture by the National University of Mexico and a MSc in Advanced Architectural Studies by the University of Strathclyde in Glasgow, UK.



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SEMINAR HIGHLIGHTS URGENCY OF BUILDING CODE





BritCham and IBC held a joint seminar on Building and Fire Safety Standards with the UK Royal Institution of Chartered Surveyors (RICS) on 13 March at the Hotel Intercontinental which attracted approximately 300 people.

RICs was commissioned to produce a report on the topic with a view to providing the Cambodian Government with assistance in developing building standards and ensuring better regulation.

Will Myles, Regional Managing Director Asia Pacific for RICS presented the report conducted in 2014 and provided a recap of its key findings and recommendations.

The RICS Report outlines a number of key recommendations on what the Cambodian Government can do to improve building standards. The recommendations are very concrete and RICS have further provided proposals to assist the Government in achieving these goals. Some of these are already underway for example, the drafting of a legislative framework for the construction sector.

"The purpose of building standards is to act in the public interest. The best way to provide confidence, attract investment and ensure public safety is to adopt international standards. However, this cannot be done through one institution alone," explained Myles in his address. "When people invest here, they use their own standards; they may be appropriate, they may not, but no-one is checking. An entire risk-based program will costs tens of millions of dollars and time to achieve so there is a need to prioritise," he added.

Ultimately however, the key to improving Cambodia's building standards is through active participation and engagement of relevant stakeholders, both from the private and public sector, towards improving the current situation. The business community has a critical role and a shared responsibility in this area. Setting up a Task Force where the private sector can dialogue unanimously with Government and take action is one way of doing this.

"The issue is not one of regulation per se", Myles pointed out, "but one of behavior change."

Mr. Bill Jones, RICS Managing Director ASEAN then provided examples of case studies where building collapses in France and Israel had resulted in investigations which reached across the entire public building sector and led to the strengthening of the regulatory framework for construction standards.

"To achieve the long term evolving plans required, there is a need for 'champions' for reform", said Jones, "a strong group within which there are one or two very dedicated individuals."

Daniel Parkes, General Manager, HongKong Land and Chairman of the IBC Real Estate Subcommittee who was moderating the seminar summed up the need for action on the Cambodian building code. "There is a sense of urgency in Cambodia," he said. "What can be done in 6 months, 12 months? What are the priorities? It is clear that we have to work with existing capabilities and develop them over time, with a good example being the need for structural surveys."

The seminar also featured a panel discussion, moderated by Daniel Parkes and including; H.E. Pen Sophal, Secretary of State of the Ministry of Land Management, Urban Planning and Construction; Mr. Van Sou leng, President GMAC; Mr. Will Myles, RICS Regional Managing Director Asia Pacific; Mr. Bill Jones, RICS Managing Director ASEAN, Ms. Sarah Hopkins, Sustainability Project Leader H&M; Mr. Andre De Jong, Managing Director of Robert Bosch Cambodia; Mr. Paul Hurford, Managing Director, Azisafe; and Alexandra Herbel, General Manager TUV Rheinland Cambodia.

The key theme which emerged from the expert's discussion was the need for investors to have confidence in standards and regulatory system. Will Myles pointed out that, "without enforcement, investors lose confidence but there needs to be gradual increments of enforcement for standards to be achievable." H.E. Pen Sophal agreed saying that, "everyone - the government, the market, investors, and buyers - wants quality. The issue is one of economic factors."

Alexandra Herbel from TUV argued that the regulatory authority must start doing inspections on new buildings going up now to ensure they can act if there are problems. "Applying standards is about mitigating risk," she said.

Most panel members also agreed that construction site safety was a massive issue that was being effectively ignored by the government.

On the need for building and fire safety in factories, Van Sou leng questioned which needed to come first regulation or investment in safety systems? "All international investors want to see documentation to prove quality and standards of buildings. It is urgent for the government to put in place a system to confidence to investors. At the moment, there are too many institutions doing inspections."

Paul Hurford stressed that fire safety is a far greater concern currently than structural safety, especially given the increase in high rise buildings. "The concern is that there is the need for an easy solution so there are multiple systems and authorities. The biggest risk is that

all stakeholders are not working together," he said. As well as systems responses, Paul also pointed out that behavior change is the most pressing priority.

Broad agreement was reached over a number of issues by the panel, the key ones being that; the private sector wants and needs regulation to give confidence to investors, the private sector is prepared to play an active role in developing inspections, regulations, education, systems, processes, ethics, and standards; on-site safety and fire safety are pressing priorities for the industry, indemnity insurance is required for the industry; and that long-term the Cambodian building code will take precedence but in the short term a mix of international standards seems likely.

Following the panel discussion, RICS gave a special presentation for Bonna Realty founder Mr. Sung Bonna for his services to real estate.

Britcham and IBC intend to invite RICS to return in the near future to continue to provide information on these critical issues for the Cambodian construction and property industries





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By Lorenzo M. Martini
Director of Lorenzo Martini Interiors

ood design is becoming an increasingly relevant factor in the Cambodian real estate development market.

This positive change will benefit the public domain by creating a more graceful environment to live in while increasing the aesthetic beauty of our environment. Creating a product that is unique and that boasts of added value also helps developers overcome the risks of an overpopulated market.

At such an early stage in this market's development, key industry players are starting to understand the potential for creating a lasting name for themselves by identifying their practice with good design choices, and offering a unique set of products. However, many investors still regard design as an additional and unnecessary cost since the customer base is often not used to or appreciative of good design.

Good design offers many lasting benefits but how does design contribute to accrue the value of a project?

Through pooling their respective skills together in a working relationship of mutual trust, developers and architects can achieve a balanced result that satisfies all the criteria that make design "good," to ultimately generate considerable financial gain.

LORENZO MARTINI

ON GOOD DESIGN

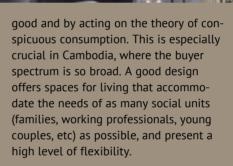


I firmly believe that a designer creates not just a space but a lifestyle, and every element that goes into a design needs to be either the answer to a practical problem or something meant to summon a particular state of mind in the end user. Treating architecture as something dull is a mistake that leads to financial loss in the long term. Good design should entice, and provide a haven of well being.

Good design also makes optimal use of resources. When we design we

keep in mind the project lifespan and the current trends: both developers and architects must strive to create something that, while attracting customers at the time the project is released, will still stand the test of time. Good design aims at being timeless and to keep its value consistent through time.

The target is also a concern for both designers and developers. A good design manages to be appealing to people stemming from different countries and cultures, both by being intrinsically



A well designed building should also include some degree of variety, while keeping an overall consistency that gives it an organized look. This is what we had in mind when designing the façade for the East One (see picture), where the cantilevering terraces follow a pattern that creates dynamism within a rigid structure. The feature also helps by protecting the walls from direct sunlight. It is important to find a balance between simplicity and complication, as the risk could be creating something overly complicated that will soon tire after the initial shock has worn out.

The last element I'd like to cite that contributes to good design is the response to context, both cultural and geographic.

The climate and culture invites us to design buildings that are not blueprints from countries with a different climate and weather. Such design choices have been implemented notably in Singapore and Thailand. An example of this is the use of cross-ventilation in high rise build-

Good design aims at being timeless and to keep its value consistent through time.

ings of recent construction. Promoting this approach will help create a brand of architecture unique to Cambodia, which will be both more energy-efficient and a proper embodiment of the Cambodian culture and geography.

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All these practices will ultimately increase the chances of making both the developer and the buyers happy ■





GLOBAL ANTI-FIRE BRAND ARRIVES IN CAMBODIA



ith thousands of oil and gas stations being erected nationwide in line with infrastructure, economic, and construction growth, the potential for fire-based incidents has increased.

Viking Corporation, a U.S. based anti-fire material producer with a global reputation for dependable sprinklers and valves, entered the Cambodian market this year. Their decision came after observing the poor level of fire prevention materials and practices at the nation's gas and oil stations and other buildings such as factories.

Despite efforts to improve the fire prevention measures in the nation, fire safety is still a hot issue for this hot country especially when it comes to fire risk management, quality standards, and safety and fire management. Due to a lack of effective regulations for fire safety in the workplace, garment and factory owners have to ensure workers' safety themselves.

Acknowledging this issue, Wiki Trade Co. Ltd, a CCA member and leading distributor of air-con, outdoor ceramic tiles, and concrete wall panels in Cambodia, recently launched Viking products locally at a presentation on, "Firefighting for

Oil and Gas 2015".

The workshop aimed to educate participants from the gas and oil industries on how Viking's products can ensure the safety of their businesses. It also briefed participants on the Viking products, especially foam anti-fire products, available in Cambodia through Wiki Trade.

"We emphasize the right kind of foam to use for our customers especially in the oil and gas sector. Normal people only know it as foam (just like your shaving foam), but there are differences in foam for different environments, such as low expansion, medium expansion and high expansion foam. Meanwhile they also emphasize the importance to have frequent fire test," said Bernard Mak, General Manager of Wiki Trade.

"This is our core strength, it's at the heart of every Viking fire protection system, and it's where we've set the most stringent standards for quality and dependability," he added.

For over 80 years, Viking has led the industry in the design and manufacture of the finest fire protection products. And its products will be hard at work for the next 80 years and beyond - providing the peace of mind that comes with

worry-free fire protection.

As one of the first U.S. sprinkler manufacturers to attain ISO certification (ISO certified since 1992), Viking remains committed to the ongoing refinement of its products - all of which are tested and listed by the major approval agencies around the world. These include Underwriters Laboratories, Factory Mutual, Loss Prevention Council, and Verband der Sachversicherer. According to Mark, "The result of its continuous improvements is a line of products that have earned the respect of thousands of contractors and withstood the test of time."

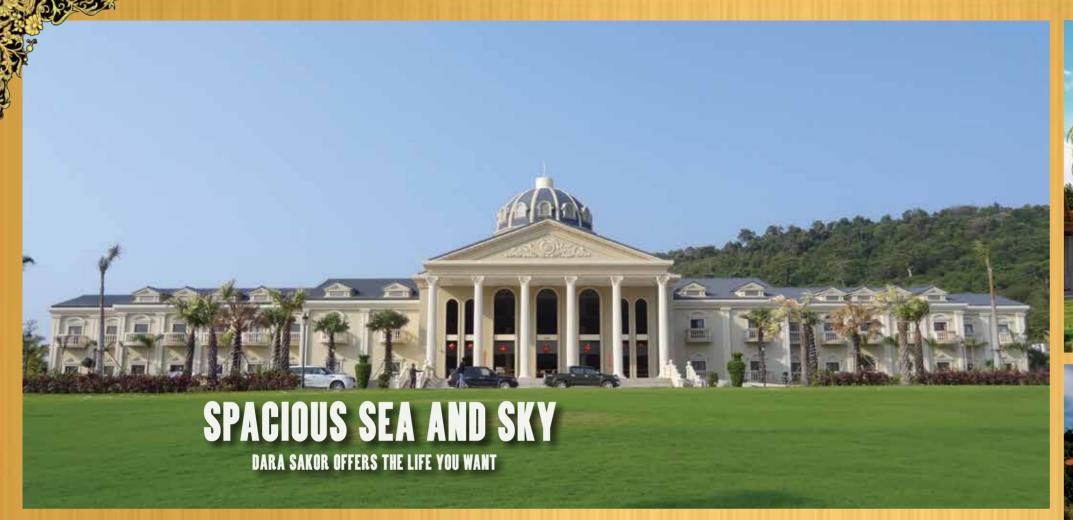
Viking's client portfolio is a 'Who's who' of the world's most recognizable companies and institutions including; the U.S. White House, FAA Control Towers, the Pentagon, the Palace Hotel of Madrid, the Smithsonian, Boeing Aircraft Hangers, Shanghai Grand Theater, and Disney Theme Parks.

"These top the very long list of high profile installations around the world, where Viking sprinkler systems protect invaluable cultural and commercial properties," Mark concluded ■









Blue sky, white clouds, blue water, silver sand, clear water, coconut trees waving in the gentle breeze to the melody of the waves. Have you ever dreamed of these? If you dream of living in a house in front of the sea, with spring blossoms, if you want to experience a life of love with a view of the spacious sea and sky, then you need to awaken to the Dara Sakor Seashore Resort.



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ere on the untouched seashore the Gulf of Thailand in the southwest of Cambodia we have built you a natural place as beautiful as a painting. Set in 36,000 hectares, the Dara Sakor Seashore Resort has a coastline of 90 kilometers, with clear water, silver sand, 24 degrees all year round, and an abundance of wild animals and plants with 35 kinds of wild mammals, and 87 kinds of birds. Life on a hill facing the sea is what we all dream of and while busy city life makes us stressed, Dara Sakor Seashore Resort will offer the lifestyle you've been longing for.

Offering you a colorful and elegant life

Dara Sakor Seashore Resort is a place where leisure, pleasure, touring, and shopping are all interlinked, offering a one-stop service covering food, accommodation, travel, and entertainment. You name it, we have it! Development of this milestone property will change the Cambodian and Southeast Asia tourism



markets by forming an outstanding combination of leisure exploration touring between the temple ruins of Angkor Wat and this stunning detached beach and charming city. Thanks to the traditional friendship and support between both governments, the Cambodia property will become a new tropical beach paradise for the Chinese tourist market.

The design details encapsulate both elegance and convenience, making it the first choice for your leisure, travel, vacation, and retirement. Come to Dara Sakor to realize your hideaway dream, build your healthy future and experience the elegance of life. What are you waiting for? Come to Dara Sakor, and it will give

all that you want!

Future planning for the phased development includes a five-star hotel group, a high-end tropical resort, a landscape luxury villa, a 54-hole golf course, a large water entertainment center, a beach club, a mountain club, a jungle spa club, a coast restaurant, an island park, a tropical farm, a fishing village and an ancient town. The first phase is set on the corner of the 'L' shaped parcel, facing southwest of the sea, on 6,800 hectares and 23 km of coastline, a third of which is the beach. The establishment of this Downtown Center will assist with the effective promotion of the next phases





DARA SAKOR SEASHORE RESORT SALES CENTER

IS OPEN FOR YOUR VISIT



The official opening ceremony for Dara Sakor Seashore Resort opening ceremony was held at its sales center in Phnom Penh on March 31rd. 2015 for the location in the southwest of Cambodia which is near Sihanoukville.

sales center provides a comfortable atmosphere to learn more about the Dara Sakor Seashore Resort with a large master plan model showing the detail of the villas where the whole resort becomes alive in front of you. Our efficient, passionate, and professional sales staff team can provide all the information on any aspect of the property including the resort's planning, targets, products, progress, support from the government, and future potential. Everything we do is to make your visit a better experience.

Dara Sakor Seashore Resort Hosts "Cambodia Sea Festival 2014 Golf Friendly Match"

The "Cambodia Sea Festival 2014 Golf Friendly Match" was held successfully at Dara Sakor Seashore Resort. Cambodian National Assembly President Samdech Heng Samrin, Vice Premier and Minister of Defense H.E. Tea Banh, General Manager of the Royal Army H.E. Pol Saroeun, Minister of Tourism H.E. Thong Khon, and other high-level officials and ambassadors attended the opening ceremony.

After the match, players also enjoyed the beautiful, primitive scenery of the Dara Sakor Seashore Resort, while

remarking on the unique beaches and forests of this location. The Dara Sakor Golf Club is Cambodia's first international golf club with a total of 54 holes; an 18-hole Ocean Course, an 18-hole Mountain Course, and an 18-hole Links Course. The 135-hectare, 18-hole Course #1 is both the first seashore and illuminated

courses and golf resort hotel are being prepared for opening soon and we are now accepting reservations by telephone hotline on 011 212 666 / 071 398 6666. We look forward to your visit!



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MIXED USE AND RETAIL DEVELOPMENT: A STORY OF VALUE-ADDED BY DESIGN

mixed-use and retail development is a real estate mission with planned integration of combinations of retail, office, residential, hotel. recreation or other functions. It is pedestrian-oriented and contains elements of a live-work-play environment. From a developer's perspective a development should maximize space usage, bear upscale amenities and strong architectural expression that tends to mitigate traffic and sprawl.

A mixed-use development is not a standardized product form. It acclimatizes in locality because of its existing and appearance in a city-center or upcountry area. The density levels are generally higher in a city-center setting but not necessarily in some cases or depending on market outlook by country.

In Thailand or countries in South East Asia, there is a strong trend for property developers considering a mixed-use development as being a popular format as an extension to their core business lines, particularly from residential, because it is perceived as having the convenience of live-work-play options in a single location and satisfying its inhabitants' desire to live in a community environment in a big city. However, there are issues of risk in mixed-use developments and this is where design thinking comes in play.

Design thinking for mixed-use developments is a concept whereby a design should reflect the dynamic of public space for place making with a combination of architecture and the right mix of retails and entertainment. The design should speak to the space and vice versa. Design can instill and provide good leverage between the designer's concept, the community perspective, communica-



tions, and, most importantly, connectivity that creates values and cultures.

Mixed-use is all about place making by design thinking. The best definition for place making in this context is a creation of vibrant, pedestrian-friendly areas with a mix of complementary land uses whereby a designer's thoughts bear a significant aspect throughout the development process.

In terms of retail, place making by design thinking means shopping or dining that is less about selling and more about creating an experience for anyone. Mixed-use should be sensitive to the market area's history or its prospective attitude and strongly visually tie its design features into it. The mixed-use design needs to be superior in all of its aspects; it could be of moderate quality in some aspects but not all. The idea leading to success for such developments is based on upon striking the right dynamic balance.

Seamless design is another relatively new concept for the retail market in Asia based on the design thinking paradigm. The architect becomes the client's consultant by infusing and collaborating with multi-faceted or multi-branded concepts of individual space usage thus effectively transmuting architectural, interior, communication and landscape designs into a single original master design based on the platform.

At JARKEN we believe that innovation arises from creativity, intelligence, and understanding. There are no absolute answers in design without strong and rigorous attempts to pursue any unanswered quests. To add value onto a built environment, mixed-use and retail should answer to a large number of publics over time horizon. Financial and economic aspects for success may be of great importance, but so are astuteness and belief in design that allows for the interaction of both ■



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Firstly, what are your insights about Cambodia's Construction industry development now?

These last five years have been very dynamic in terms of development and have made construction one of the main pillars of Cambodia's economy today. The coming of more international actors has greatly professionalized the construction industry and I believe it is a trend that will keep on growing.

While Vattanac Capital Tower won Southeast Asia's outstanding Gold-ranked LEED design award a few years ago, an LEED platinum rank has been recently granted to the Bureau Veritas office building which is also located in Cambodia. Does this mark a new era for the Kingdom's architecture toward sustainable or green design? What are your thoughts on this trend?

Generally, the question of energy is a major issue for Cambodia's development and adopting a sustainable design could only bring benefits. However, despite the LEED ranks that were awarded, sustainable and green architecture is little known in Cambodia. The Kingdom is currently developing

fast and the main concerns of a lot of projects are cost-effectiveness, profits and advertising, with little sensitivity or time given to sustainable design.

projects in Cambodian and Thailand.

Even though the construction of LEED-awarded buildings is a step forward, sustainability should be designed as a whole within the city; in the long term, issues such as transport, green space, traffic etc. should be effectively addressed as well.

In terms of architecture and design, what are positive and negative developments have you observed in Cambodia as the construction industry has developed?

Although a great number of developments contribute to the city's improvement, many are designed as individual identities and do not sufficiently build in relation to the existing urban context. As a result, proportions between infrastructures and architecture are not systematically respected which may, for instance, cause problems of traffic, natural light, and urban coherence.

For positive growth, it is important that projects are able to create a bridge between the existing and the new, and

are no longer perceived as one single development, but as part of a more general development.

Given Cambodia's geography and climate, how can it benefit contractors, architects and designers to develop projects which take these factors into account?

Cambodia's climate alters between very dry and heavy rain seasons with temperatures that can reach up to 40 degrees. Many issues have to be dealt with such as high temperatures, heavy and horizontal rains, protection against dust and insects, and noise which may create conflicts in a project's coherence. However some projects have taken the challenge to turn these disadvantages into benefits by combining natural ventilation, impermeability and natural light, and here lies the opportunity to create a more interesting and smarter

Sometimes there are technical and ethical conflicts over designing a project which reflects a Cambodian identity versus more modern architectural design. Do you see this as a challenge and how can a defin-

itively Cambodian modern design style evolve?

In the context of globalization and exchange of knowledge and technologies, architecture becomes itself more globalized and the distinction between national styles dissipates. Cambodia can be part of a more modern and international movement because the conflict isn't necessarily between the Cambodian identity and modern architectural design but rather in our response to find a way to marry these two identities, hence the importance of a general urban plan that defines areas to be preserved and protects Cambodia's heritage.

The Ministry of Land Management, Urban Planning and Construction in Cambodia has been working hard to draft its own building code which will hopefully be completed soon. Do you happen to know if this law will include procedures for architecture and design? If so, what are the main areas which are covered? Should there be a separate code of architecture and design?

WILLAND CO. SO

The drafting of a building code is

building code concerns the construction domain. Regarding the fact that the construction code is already very complex and dense, it will be better to separate architecture and design codes

Due to the current absence of a Cambodian building code, various international building codes have been applied on different projects in Cambodia. Has this created problems? What are the most pressing issues facing Cambodia in implementing, monitoring and enforcing a standardized

not all buildings in Cambodia apply an international building code. As we progress towards a more standardized system, having a code applied to all construction would already be an important step. In the long term, since there are already many international codes, I do not think it is necessary to reinvent one but rather to choose an and means.

a good initiative; so far as I know, the for more clarity. 2011 system? Currently the main issue is that existing one and adapt it to local needs CONSTRUCTION & PROPERTY | 47

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With the construction industry thrivina in Cambodia riaht now, how tough is the competition between international and local firms?

The competition is particularly strong between local firms and regional firms from Thailand, Korea, Vietnam, and Malaysia, which is a normal tendency when talking about a developing economy. This exterior competition stimulated local expertise and forced local firms to be more skilled in order to be as reliable as international firms. Globally it is positive competition because it benefited local firms by lifting them up and raising the quality of construction. As a result, local firms such as LBL are able to compete and will remain major construction actors in Cambodia

Are Intellectual Property Rights (IPR) for architecture and design sector a serious matter for Cambodia now or in the future when the IPR law is implemented? What are the most pressing issues to consider?

In an environment of free market trade and a fast growing economy, concerns about IPR are weak and rarely brought up. If Cambodia wants

to become a lasting and reliable actor in the global economy, the IPR matter should definitely be seriously considered. Its implementation would value the architect's status, the quality of his work and protect his profession in the long term. Construction should not be treated as an object that can be indefinitely reproduced; its design should be unique and always respond to very specific and localized needs.

In general, do you think the qualifications of graduate students from Cambodian construction-related university courses meet the requirements of local and international construction-related firms? How can young Cambodians become more qualified to take on higher positions in the sector?

From our professional experience in Thailand, we are able to affirm that in comparison, graduate students from Cambodia construction-related universities are very well trained and have nothing to envy of their neighbors. Cambodian graduates have an excellent base and qualifications to assume higher possibilities. The problems we encounter today are more in the difficulty of finding enough graduates from this sector.

With ASEAN integration close, do you think the Kingdom's construction, architecture, and design sector is ready for this regional integration? What are impacts on Cambodia's construction market do you foresee after December 2015?

The economy of Cambodia is currently very open to foreign investments, and as stated before, the competition between regional firms has professionalized the construction industry and prepared it to be a more competitive market. Its integration should only accelerate and facilitate current trends such as investment opportunities and developing economic activities.

What are your recommendations to enhance the nation's construction, architecture and design industry?

There is a great necessity in creating new regulation but more specifically, in creating a setting that will allow these regulations to be properly implemented and applied. Because it is a long and complex process, the main requirement would be to implement laws according to the state's means, and to adopt a step-by-step procedure in order to give meaning to the regulation

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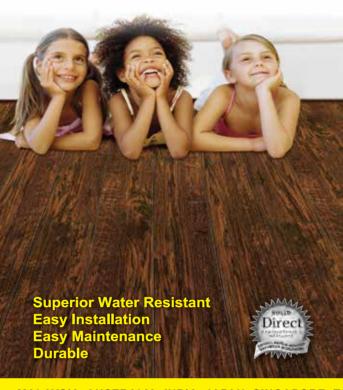
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ASSOCIATION * FOCUS

MAY - JUNE 2015 * ISSUE 015







nspired by the success of its first

building and property expo in Decem-

ber last year, the Cambodia Construc-

tors Association (CCA) is aiming to fill

300 booths for the 2015 expo; a 20%

increase on the 240 booths booked in

more exciting range of activities than

ed into the following categories; Real

The 2015 expo floor plan is divid-

the 1st expo last year.

2014.

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Estate, Banking and Insurance; Construction Materials and Decoration; Electrical, Plumbing and Water Supply Machinery, Mechanical and Steel. A huge range of the latest local and international products and services in these three categories will feature at the fair.

Over 160 booths had already been While the booth rental price is confirmed by local and international unchanged, the expo organizers, after firms by the end of April with enquiries acknowledging the challenges from continuing to flow in from dozens more. 2014 are now improving every aspect of The "4th CCA Summit and Cambodia the event management from enhancing Construction Industry Expo 2015" schedthe booth selling strategy to the expo uled for 3-5 December at Phnom Penh's operation and management, and exhibi-Diamond Island Exhibition and Conventor facilitation services. tion Center will feature a greater and In addition to the free buffet lunch

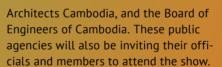
offered to exhibiters (one coupon per booth), the CCA is also excited to announce that the 2015 expo will feature a 'CCA Members and Exhibitors Net-

working Night' on the second day. This unique function will allow executives and managers of over 100 CCA member companies to network and discuss business opportunities with the local and international exhibitors over food and drinks.

Exhibitors that sign up for more than six booths will also have the opportunity to give a 10-minute presentation to introduce their products/services to participants. Product demos and special performances will also be organized during the three-day event.

This year's expo is being strongly supported by public agencies like the Ministry of Land Management Urban Planning and Construction, the Ministry of Commerce, the Ministry of Labor and Vocational Training, the Board of

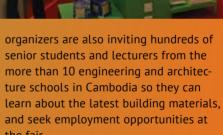




Of special relevance and excitement is CCA's membership of the ASEAN Constructors Federation since 2012, being co-chair of the China-ASEAN Building Materials Committee since 2014, and a member of the International Federation of Asian & Western Pacific Contractors 'Association (IFAWPCA) since 2014.

Thanks to these strong, sustainable connections and networks with these international construction groups, the CCA confidently expects a significant rise in the number of international exhibitors and visitors who will participate in and attend the show.

As well as sending official invitations over 500 owners, directors and top executives of local and international construction-related companies based in Cambodia to attend the expo, the



With this range of exciting, innovative strategies to raise the standard and profile of the event, the CCA expect thousands of visitors including high-profile government officials, and local and international professionals working in the building and property industries to attend the event to update their knowledge on the latest products and services, seek business partnerships, and network.

The CCA encourages interested firms to sign up for booths as soon as possible to capitalize on this unique opportunity as the organising team expects high demand for the booths means they will be sold out in the next few months







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AN EFFORT THAT BENEFITS

fter continued anarchic sand pumping along Cambodia's rivers has affected the river banks and water quality, the government has decided to suspend and review the activities of sand pumping businesses following a similar ban over a year ago.

After realizing that prohibition has

and Energy dated 7 April acquired by Construction and Property Magazine, Neak Oknha welcomed the government's intervention to enhance the management of sand pumping with the common aim of achieving sustainable sand pumping. However, he also expressed the negative effects of the



seriously affected the nation's thriving construction industry since thousands of businesses require an increasing amount of sand, Neak Oknha Pung Keav Se, Chairman of the Cambodia Constructors Association (CCA), a private group of almost 100 members from construction-related businesses, has requested permission from the government to start limited sand pumping to rescue the construction industry.

In a letter sent to Ministry of Mines

ban on the nation's thriving construction industry which requires an increasing amount of sand.

"On behalf of the Cambodia Constructors Association, which is a private institution representing the construction industry, I have observed and researched that over 10,000 cubic meters of sand are needed daily in Cambodia. So if the government postpones sand pumping too long it will

cause a shortage of sand supply on projects across the entire the country which could lead to a recession in Cambodia's construction sector," he said in the letter.

Neak Okhna worried that, "Moreover, without enough sand, construction sites must resort to shutting down which will leave thousands of workers unemployed and strongly affect their livelihoods."

In response, the Ministry of Mines and Energy, which faces difficulty in balancing socio-economic development and sustainable environment protection, said in a letter to CCA dated 13 April that Construction and Property Magazine has acquired that it acknowledges that the prohibition has affected construction sites across the entire country and workers' livelihoods.

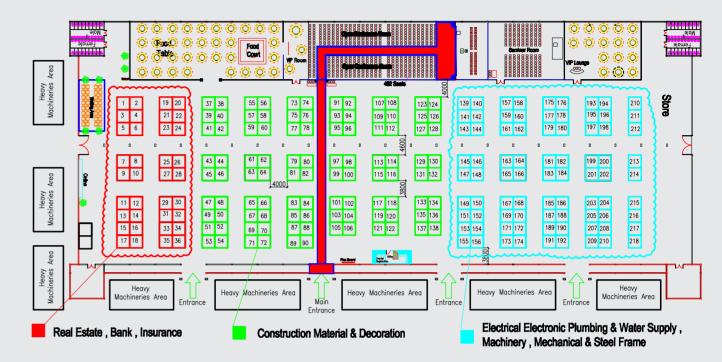
As a solution, since 10 April, the Ministry has licensed the Phnom Penh Autonomous Port (PPAP) to start pumping sand and supplying the market, with 20,000 cubic meters a day daily to adequately supply the market.

In the meantime, it will also publicly launch the sand pumping businesses in some areas after the traditional Khmer New Year celebration.

"These solutions will ensure the stability of sand supply quickly while the sand price can also be maintained at a reasonable price," the Ministry said in its letter



Booth Plan for 4th CCA Summit & Cambodia Construction Industry EXPO on 3-5 December 2015 at Diamond Island Convention & Exhibition Center



Booth Plan Some No. 3 m

Booth Inclusive of:

- Needle punch carpet
- White polyester laminated panels for back walls two side walls and fascia board
- Fluorescent lights (40watts) 2
- Information counter
- Folding chairs 2
- Wastepaper basket 1
- Electrical socket 1

The Venue:

The Diamond Island Exhibition & Convention Center is Cambodia's premiere exhibition center located in central Phnom Penh and close to all major hotels and attractions. All halls are fitted with air cooling systems. There are supporting facilities including seminar rooms, cafés, restaurants, VIP rooms, Internet access and a high-tech security system.

Booth Booking Contact for Expo 2015 and CCA Address:

Add: Canadia Bank Tower (12th floor) #315, No 1, Str. 110 corner, St. 93, Sangkat Wat Phnom, Khan Daun Penh, Cambodia.

Tel: (855) 23 868 222 | (855) 23 988 828 | Fax: (855) 23 988 828

HP: (855) 96 5 811 861 (English) | HP: (855) 96 4 811 861 (Khmer - English) HP: (855) 96 3 811 861 (Khmer)

Email : secretariatcca@yahoo.com | ccasecretariat@ymail.com | Website : www.cca.org.kh

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rance's Bouyques Construction has won a second major residential scheme in Myanmar to design and

build the next phase of Star City, a large residential complex in the suburbs of Yangon, the country's capital.

The contract, worth a total of US\$125m covers the design and construction of six residential buildings with a total of 956 apartments. Four towers will be 82m tall (25 storeys), and the other two will be 91m.

The contract also includes the construction of a two-storey car park along with a local community building and the development of green spaces, a swimming-pool and a leisure activity area. Work is now getting under way and will last approximately three years ■



ASEAN FLOATING CITIES BY 2020?

next big thing for ASEAN real estate according to The Seasteading Institute which is seeking a location for be ideal candidates for expanoperation by 2020.

The current economic growth in ASEAN means countries like the city-state of new experiments in gover-Singapore, or the coastal cities of Bangkok and Indonesia, could play host to the floating imum benefit to the world," cities.

With many Asian coastal

loating cities may be the cities threatened by rising sea levels and a possible sinking, places like Bangkok, Jakarta and Ho Chi Minh City would sion into the sea.

> "We want to create a "Silicon Valley of the Sea" where nance could be attempted with minimal risk and maxsaid Joe Quirk, Seasteading Institute Communications Director **■**

ICONIC LIFESTYLE QUARTER FOR KUALA LUMPUR



US\$1.4bn, 17-acre "Lifestyle Quarter" is to be developed in a new financial district in the Malaysian capital Kuala Lumpur, called Tun Razak Exchange (TRX).

A retail-led mixed-use development, the Lifestyle Quarter will see Lend Lease own 60% in partnership with Malaysian state-owned real estate company, 1MDB. Lend Lease previously worked on Malaysian projects which included the Petronas Twin Towers.

The quarter will have a mall, residential towers and a hotel connected to a multi-layer central park, plus the largest MRT station in the city.

Rod Leaver, CEO for Lend Lease in Asia, said TRX would be "an iconic destination" ■



ASEAN BOOM FOR THE

he Filipino property market remains strong due to the sustained arowth of the Philippines as well as the impending ASEAN integration, according to a report by Pinnacle Real Estate Consulting Services Inc.

The office sector is robust due to high demand, low vacancy, increasing rents, and upcoming supply. The residential sector is seeing diversifying sup-

ply, successive sales, and expanding rental markets. The hotel and gaming sector is increasing demand from record-high tourist arrivals, and the industrial sector is boosted by manufacturers entering in joint ventures for government lands.

Twelve infrastructure projects worth P184.4 billion have been approved, with another P890 billion in the pipeline ■



eal estate firm Century Properties Group Inc is investing over US\$452 million in an integrated resort project in the Philippines.

The firm has signed a deal to acquire 56 hectares of property to develop a beachfront development lifestyle destination in San Vicente, Palawan province

Palawan province is well known tourist spot with island and beach resorts. It is the site of the Puerto Princesa Subterranean River, one of the new seven natural wonders of the world.

Completion of infrastructure projects such as roads and airports are also seen as important catalysts for driving larger regional and global tourist arrivals to Palawan and the Philippines which currently lag behind their ASEAN neighbours Thailand and Vietnam ■

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STRONG 2015 FOR VIETNAM fter five years of relative stagna-

tion, 2015 looks to be a strong year for Vietnam's real estate market according to a report by Dezan Shira & Associates in their Vietnam Briefing.

Industrial zone development will see significant growth thanks to Vietnam having one of the highest levels of Foreign Direct Investment (FDI) in the ASEAN region.

Mid-level and luxury apartment developments coming online will see the highest profit potential helped by regulatory reform making it easier for foreign buyers to buy property.

Thanks to a strong tourism industry, the development of resorts in coastal and strategic areas is also seeing positive investor interest.

The report credits banking and regulatory reform for being behind much of the sector's strength ■

Ching, Wuhgn China Chenadu 926,600 China, Beijing China, Chongging 776,000 Russia, Moscow South Korea, Seoul Turkey, Istenbul 440.253 Olina, Shenzhen 422,000 Malaysia, Kuala Lumpur (Klang Valley) 421.475 Philippines, Metro Manila 418,860 338 800 China, Tianjin China, Hangzhon China, Nanjing United Arab Emirates, Abu Dhabi 312.400 Ching, Guangzhou China, Shanghai 251,591 United States, Las Vegas Russia, St Petersburg Hillited States, New York 72,464 Ukraine, Kiev 71.400

ASIA DOMINATES GLOBAL RETAIL DEVELOPMENT

BRE reported in April that global shopping center development con-million square meters (122.7 million square feet) of new shopping center space opened in 2014, compared with 10.6 million sq. m. (114.1 million sq. ft.) in 2013.

Emerging markets, particularly in Asia, have continued to dominate the shopping center development pipeline with over 39 million sq. m. (419.8 million sq. ft.) under construction at the end of last year. China accounted for over 60 percent of the pipeline, with Russia, Turkey and India also possessing significant space under construction, says CBRE's report.

The top five most active cities in the world are all in China: Shanghai, Shenzhen, Chengdu, Chongging and Guangzhou ■

SOK BON REVEALS NEW CVEA STRATEGIES

ASEAN Integration when Cambodia's real estate industry will enter a new and uncertain phase, Sok Bun, the 4th President of the Cambodia Valuers and Estate Agents (CVEA) Association has revealed his 2-year strategy to promote the 8-year old association.

His first priority is promoting CVEA's reputation and activities through standardizing the association's statutes and exploring methods to open new markets to benefit the members.

A first step on this ambition has seen CVEA sign an MoU with the US\$500 million The Bay project. This means any association member offices as their respective agents are automatically permited to sell properties for this project.

As ASEAN integration approaches and with only 46 of Cambodia's almost 100 legal real estate firms being CVEA members, his second idea is to legalize and standardize them through an internationally-accepted real estate academy.

Sok Bun is therefore working towards an MoU with the Singapore Institure of Management (SIM) to train local real estate agents to be internationally recognized. He also intends to introduce a real estate major into the Cambodian university curriculum given that most Cambodian university students don't yet consider the potential of a career in real estate.

"Because most human resources in the local real estate sector haven't graduated from a recognized real esate academy they get low fees, but after they have graduated from an official real estate adaemy they will get better fees," he argued. "Soon, property owners will not want the services from unprofessional agents because it destroys their property value," he added.

Bun believes the nation's 7% annual economic growth rate, stable political environment, and acceptable living security and convenience, along with the government's warm incentive policy for foreign investment are behind the nation's thriving property industry.

"Compared to other ASEAN countries, Cambodia is a more fertile ground for property investments especially when it comes to convenient property transaction procedures, cheaper property prices, and acceptable living costs," he said.

Compared to smaller nations like





Sok Bun, President of the Cambodia Valuers and Estate Agents Association (CVEA)

Singapore where there are dense property developments with hundreds of real estate offices and thousands of agents, he thinks Cambodia still has room for existing and new property businesses to grow. "The issue is not the market scale, but it depends more on the strengths of each realty office and the individuals," he stressed.

While many property traders worry about over-supply, Sok Bun has the opposite view, expecting future demand to exceed current supply.

While many experts warn of a future property crisis because developers are only eyeing foreign buyers, he is not concerned, explaining that stable economic development comes first. "If we don't push for this trend, the economy will not grow well like today."

He is also unconcerned about steep property price rises - upto to 100% in some areas pointing instead to theory of demand and supply.

While Sok Bun thinks investments in higher-end condominiums and apartments with international standards in Phnom Penh retain potential, he also believes Siem Reap and Sihanoukville have a high potential for tourism-related property developments and he has a clear message for developers. "I request developers to collaborate with each other to develop the Cambodian property market because it is our home."

If the property development can remain healthy like today, he believes the local property market will be very properious over the next 5 to 10 years ■

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he iconic mixed development, The Bay, has been recognized by the International Property Awards program as the best commercial development in the Asia-Pacific region in two categories; mixed-development and residential development (multiple units) for 2015-2016.

This US\$500 million mixed hotel-condominium project on Phnom Penh's Chroy Changvar peninsular is being developed by Singapore-based TEHO-SBG Development Co., Ltd. The Developer told Construction and Property Magazine that the award's selection committee informed the company of their victory in February with the formal gala awards event scheduled to take place in Kuala Lumpur in May this

The Bay's outstanding criteria which landed it the awards included being the tallest building in Phnom Penh at 53 floors on completion in 2019, and its iconic design whose innovative functionality centers on its lighting and ventilation. "It is a design that Cambodia has never seen before given the colonial types of architecture in the region," TEHO explained.

Receiving the awards will create greater global confidence in the developer which will boost sale, enhance motivation and morale, and build an international reputation through the worldwide media coverage.

According to the organizers of the International Property Awards, earning an award in any of their categories is

a world-renowned mark of excellence. TEHO agreed saying, "This has helped us to show that The Bay is no ordinary feat of architecture, but one that is truly a masterpiece."

Initiated in 1995, the International Property Awards are open to residential and commercial property professionals and firms from around the globe. It celebrates the highest levels of achievement by companies operating in all sectors of the property industry.

The awards are split into regions covering Africa, Asia Pacific, Arabia, Canada, Caribbean, Central and South America, Europe, the UK, and the USA. Participants enter at their relevant national level and are judged by a highly experienced team of about 80 professionals who cover the whole range of property disciplines. The highest-scoring winners from each region are automatically entered into the overall international awards, which ultimately determine the world's finest property companies.

Winners are determined through a stringent selection process, and the few chosen companies are then invited to attend a glittering awards dinner for each region and have the right to use the prestigious logo in their marketing.

The program features four main categories; development, architecture, interior, design and real estate which are then divided into many sub sections. The Bay won two of these sub-sections, i.e. mixed-development and residential development (multiple units) of the

development category.

"Each and every one of the companies to win a coveted world's best award has displayed exemplary levels of quality, professionalism and innovation. Having proved their worth at country level, they can now take their rightful place as leaders in the global property market," said International Property Awards' President, Stuart Shield.

He added that Asia-Pacific has an enviable and unbeaten record of success at international level. The region scooped a total of 13 of the World's Best Awards in 2012 but then went on to break its own record number by scoring an impressive 18 of the World's Best Awards in 2013. "We will all now wait to see if Asia-Pacific can not only retain the title of best performing region of the world in the International Property Awards but also beat its own record for yet another successive year."

The Bay is the first project that ECG has developed in Cambodia, but it is not the last as TEHO-SBG Development confirmed. "We are definitely looking into cementing our presence in Cambodia for the long term, hence our office in Phnom Penh. We are focused on The Bay at the moment, but we do have other projects in the works that we intend to launch in the future."

For more information about The Bay project, read the exclusive profile in Issue 014 of Construction and Property Magazine



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CENTURY 21 RATANAKA REALTY OFFICIALLY OPENS

arch 11 2015 marked the soft launch of Century 21 Ratanaka Realty, a real estate firm owned by Cambodians that serves Cambodians and applies international standards.

Initiated in July 2014, Ratanaka Realty is franchised, via an agreement signed by its parent company Ratanaka Broker Group, from Century 21 Cambodia, a subsidiary of the global real estate agency Century 21.

Although a newcomer on the nation's bourgeoning property market, the agency has the vision to become a market leader. It also aims to promote professionalism for Cambodians working in the real estate market.

"With our vision and our core principles, we value our customers, and we will provide them services with professionalism and integrity", Ms. Lim Makara, Century 21 Ratanaka Realty's CEO said at the firm's soft launch.

Ratanaka Realty said it is the first local company to provide an independent agent program, meaning that anyone

interested in a realty career can now become a professional and have the independence they need with the support of a global brand.

"We build relationships and skill sets for our real estate agents through our recruitment, training awards and recognition programs. We provide opportunity for a traditional "Neak Kouk Je" to transform into a professional agent. And we bring with us all of the professionalism and standards that a global brand has to offer," said Makara.

To differentiate itself from the dozens of legal and illegal offices in the market, the company announced three unique strategies, i.e. serving customers with professionalism and integrity; paying the highest commission to the agent of any real estate company in Cambodia; and building a team of over 150 real estate professionals.

In line with our vision and goals, Makara added that her firm differs from others by building partnerships rather than competition. "We bring international standards for agents to help each other

and work together by using our trademark co-broker system," she said.

Mr. Kevin Goos, CEO of Century 21 Cambodia said Ratanaka Realty's vision and mission for now and the future is to increase the level of professionalism and trust with local agents and to provide opportunity to young ambitious men and women who desire to be successful and the best of the best.

After mentioning that being a professional real estate agent is very important for a developing country like Cambodia, Ms. Grace Rachny Fong, Learning Director of Century 21 Cambodia, encouraged traditional brokers to become part of the international brand, Century 21, while still being able to independent. Grace explained that they can participate in the Professional Real Estate Agent Programs of Century 21 Ratanaka Realty which is the first Agent Program in Cambodia.

"It will offer them a chance to build the knowledge they need as a professional; most importantly, they can keep and enjoy the compensation that is much higher than what has been practiced in





With our vision and our core principles, we value our customers, and we will provide them services with professionalism and integrity.

the current market", she said. "We envisage that in a short time, a career as a real estate agent will be one of the most respected professions in Cambodia as it has become in many developed countries outside Cambodia."

Mr. Kuy Vat, Chairman of Century 21 Cambodia and Oknha Cheng Kheng, Chairman of Century 21 CPL Home together agreed that while realty businesses in Cambodia are facing tougher challenges because of regional and global integration forces, they nonetheless believed the support from a global brand like Century 21 is a win-win solution **■**





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GOREA

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CENTURY 21 LAUNCH NEW **REAL ESTATE** TOOLS <<

Too many US\$100 million projects are losing a lot of money every day due to lack of trained showroom sales staff, and this might be the biggest problem developers are facing in Cambodia.



aving already franchised 15 real estate offices in Cambodia, Century 21 Cambodia, a subsidiary of the U.S.' largest real estate firm Century 21 has unveiled new services to help its affiliated offices, agents, and clients.

Showroom Pro is one of its new core services that provides consultation on showroom setup for developers, including the training for staff and establishing sales strategies.

"I have been to every condominium showroom in Cambodia, and it was clear that developers need our assistance in setting up a showroom of international standards with top sales service because this is what the buyer expects," Kevin Goos, CEO of Century 21 Cambodia said at Century 21's first ever Franchise Dinner on 30 March. "Too many US\$100 million projects are losing a lot of money every day due to lack of trained showroom sales staff, and this might be the biggest problem developers are facing in Cambodia."

Century 21 also plan to launch a mobile application service that will allow users to search properties online on their smart phones. According to Goos, they will also provide an online visual secretary system that can help agents to work more efficiently and successfully. "These are just a few tools and techniques among our many techniques we have practiced worldwide to help our affiliated offices and agents," he said.

These additional services are in compliment to existing services provided by Century 21 offices, such as property management, appraisals, commercial and industrial properties, and renting, which all support their core service which is the selling and buying of real estate.

The CEO who have observed the franchising of

various businesses in Cambodia over the last 15 years stressed that Century 21 is the first real estate company that has come to Cambodia to focus on real estate franchising.

Besides equipping entrepreneurs with qualified skills to conduct real estate business via its international real estate courses, this global realty agency also helps developers in regards to property selling via its global selling network so that they can compete with international companies that are entering Cambodia. Training real estate agents to be internationally recognized agents, both staff from its franchised offices and individuals, is also its main focus.

Century 21 is the largest and most recognized real estate company worldwide with over 7,100 offices in 75 countries, and over 100,000 sales associates. Last year, the firm sold US\$142 billion of real estate globally that ranked them as the leader of global property transactions, according to Goos.

Century 21 draws upon its network surrounding Asian countries to promote new real estate developments in Cambodia. "We began building Century 21 in Asia in 1981 with Century 21 Japan, which now has over 860 offices across the country, and Cambodia is the most attractive market in Asia for real estate development right now," he emphasized.

Currently, Cambodia is catching up with other neighboring cities for real estate development which has been boosted by over 300 new projects being approved by the government. Most new property developments in Cambodia are selling to international buyers for many reasons but primarily because it is a good investment and Century 21 is strongest in Taiwan, Japan, China, Singapore, and Hong Kong, with over 35,000 agents in these countries who all focus on sales," said Goos ■

LEOPALACE21 AND NURI BREAK GROUND ON JAPANESE-STYLE APARTMENT



mage Pers, a Japanese luxury serviced apartment developed by Japanese real estate firm Leopalace21 will be introducing a Japanese living style to Cambodia's growing accommodation market when construction is complete in two years.

Breaking ground on 10 April, the US\$15 million 14-storey fully-serviced apartment development will feature 48 units together with a wide range of amenities set on 802 square meters in Phnom Penh's Toul Kork district. Developed by Leopalace21(Cambodia) Co., Ltd, a subsidiary of Japan's largest real estate firm set up in Cambodia early this year, the building construction and property management will be handled by Nuri Development and Construction (D&C) Co., developer.

Speaking at the ground breaking event, Ryosen



Kobayashi, Leopalace21 Cambodia's Managing Director said there is a big shortage of Japanese-style apartments in Cambodia when compared to supply and demand. "Cambodia can supply only about 50% of Japanese style apartments to the market, and we are seeking more investment opportunities in this sector," he said.

"We have the conviction Ltd, the Korean contractor and for the development of Phnom Penh," Kobayashi said according to the Khmer Times, adding that an increasing number of Japanese firms are becom-

ing interested in the Phnom Penh market.

He expects Japanese nationals to comprise the first wave of tenants for the building, but thinks that other foreigners and Cambodians will also take interest.

Agreeing with Leopalace21's representative, Andrew J. Ahn, Vice-President of Nuri D&C has also observed strong growth in the apartment market in Phnom Penh as more and more foreigners arrive in Cambodia, while the local market has also risen gradually.

"If compared to the last five years, there was a need to explain publically to the Cambodian market about what the apartments are, but now things has largely changed as many know what they are," he said, Hang Meas TV reported. "Now apartment services have been developed to the point where they need to show off their quality to clients which has caused stronger competition in the sector."

An apartment survey released by Vtrust Group last year indicated that the inflow of foreigners to Cambodia for employment and investment has boosted the nation's apartment industry, while only 2% of local tenants have rented apartments.

The report also found that apartment construction has boomed recently with 47% of the total current 374 apartments having come on line over the last three years'

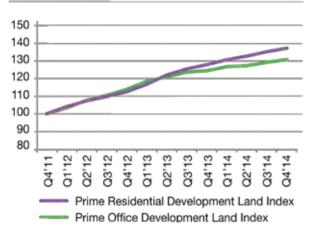
PHNOM PENH STARS PROPERTY PERFORMER

night Frank Property Indexes show strong property performance by Phnom Penh as Cambodia's economic growth continues.

Knight Frank's Prime Asia Development Land Index reflected a generally positive land market in the region. Helped by improvements in several markets,

FIGURE 1 Prime Asia Land Price Indices

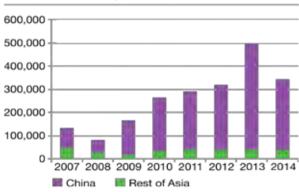
Unweighted



Source: Knight Frank Research

FIGURE 2 Investment Volumes in Asia

US\$ million, development sites > US\$10 million



Source: Real Capital Analytics, Knight Frank Research

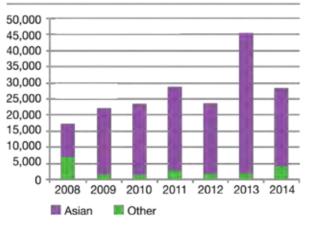
the land price index for office sites grew 2.7% in H2 2014, faster than the 2.3% increase seen in the previous six months. The growth of residential land prices, however, moderated to 3.4% from 3.8%.

Phnom Penh was the star performer with residential and office land prices registering 10.7% and 11.1% increases respectively over the last six months of 2014.

FIGURE 3

Cross-Border Developer Activity

Origin of cross-border investment volumes in Asia (US\$ million, development sites > US\$ 10 million)



Source: Real Capital Analytics, Knight Frank Research

Residential properties continued to enjoy robust sales to overseas investors – particularly Taiwanese, Japanese and Singaporeans – and fetch benchmark prices while commercial buildings witnessed sustained healthy leasing demand from foreign firms seeking to tap into the strong economic growth in the city.

Although land prices on the regional level continued to climb upwards, the sales volumes in Asia tumbled by 31.0% last year from an extraordinarily high base in 2013. This was due to a 33.5% plunge in China, as the inventory of unsold houses swelled. In the meantime, the rest of Asia still saw volumes increase marginally. While Asian developers are making less cross- border acquisitions within the region, non- Asians pumped in

118.5% more investment.

The Knight Frank Asia-Pacific Prime Office Rental Index also increased 0.5% in the last quarter of 2014, slower than the 1.3% and 0.9% registered in Q3 2014 and Q4 2014 respectively. The average vacancy rate continued falling, as two thirds of the markets surveyed saw improving occupancy rates.

In Southeast Asia, Bangkok experienced

Prime Residential

the lowest vacancy rate in eight years, as demand continued to outpace new supply. In neighbouring Kuala Lumpur, office rents barely moved. Jakarta registered the strongest quarterly rental growth of 6.2%, as vacancy dropped to the lowest rate of 4.2% in our records. Phnom Penh, where rents increased by 3.2%, on the back of steady demand from foreign companies seeking to capitalise on Cambodia's strong economic growth

Prime Office

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FIGURE 4 Land Price Index (% change)

City	H2 2014	2014	City	H2 2014	2014
Bengaluru	11.0%	18.5%	Phnom Penh	11.1%	19.5%
Phnom Penh	10.7%	25.9%	Tokyo	8.8%	15.2%
Bangkok	8.0%	27.6%	Jakarta	6.3%	15.2%
Shanghai	4.7%	11.2%	Hong Kong	3.9%	-0.8%
Jakarta	4.2%	12.5%	Mumbai	3.5%	1.4%
Hong Kong	2.8%	-1.6%	Bangkok	1.9%	4.8%
Mumbai	2.4%	8.9%	Kuala Lumpur	1.7%	0.3%
Kuala Lumpur	1.4%	4.0%	Singapore	0.8%	1.5%
Guangzhou	0.4%	1.0%	Shanghai	0.7%	2.1%
Beijing	-1.1%	-3.4%	Bengaluru	0.0%	9.2%
Singapore	-1.6%	-3.1%	Guangzhou	-2.6%	-1.2%
Tokyo	-2.2%	-0.9%	Beijing	-2.8%	-3.9%



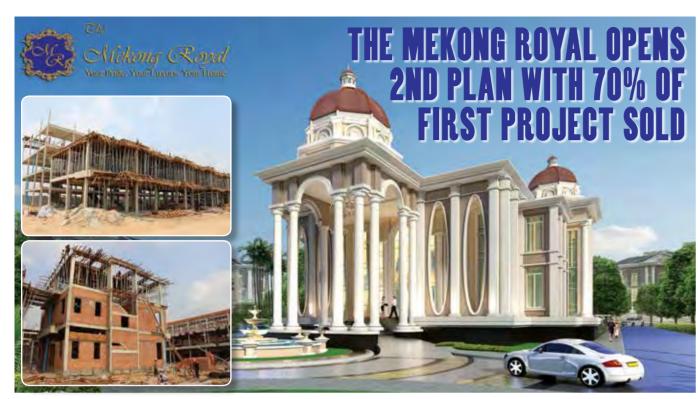
FIGURE 5
Recent Prime Development Land Transactions

Source: Knight Frank Research

Market	Address	Development	Buyer	US\$(mil)	US\$/sqm land	US\$/sq m GFA	Date
Beijing	Plot 0110-663 (C2) and 0110-634 (R2), Xicheng District	Mixed Use	Beijing Huarong Infrastructure	1,213	58,683	10,302/sq m	Q3 '14
Guangzhou	Plot AF040131, Liwan District	Residential	Shenzhen Zhenye Group	330	11,582	2,970/sq m	Q3 '14
Shanghai	Plot 616 and 735, Xiaodongmen Sub- district, Huangpu District	Mixed Use	China Minsheng Investment, Shanghai Bund Investment Group and Shanghai Jiadu Real Estate	4,046	31,920	5,762/sq m	Q4 *14
Shanghai	Plot 36-01	Residential	Sanxiang and Kangsheng Development	303	21,668	10,834/sq m	Q4 '14
Hong Kong	Inland Lot No. 11237, Tsim Sha Tsui, Kowloon	Commercial	Henderson Land Development	605	229,990	19,151/sq m	Q3 '14
Bangkok	Corner of Rama 4 and Wireless Road	Mixed Use	Univentures and TCC Assets	-	_	-	Q3 '14

Source: Knight Frank Research

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fter 70% of its second plan were sold out, The Mekong Royal launched its second project in early May this year to introduce a luxury living environment to its Cambodian customers.

Developed, designed, and constructed by Cambodian developer, Mekong Phnom Penh Development Corporation, The Mekong Royal's first project is situated along National Road No. 6 in Chrouy Changvar district's Prek Leap commune, about 7km north of the Chrouy Changvar Bridge.

Sales for this 400+-unit project kicked off last September and over 70% of the properties had been sold by the end of April.

Thanks to the success of its first plan, the developer has aunched a larger scale 2nd project located next to the first that will contain over 600 units. Since construction broke ground in March, over 5% of the units had sold by the end of April.

The two projects feature five types of residences that cater to modern living styles, i.e. Queen Villa, Twin Villa (two owners sharing one house building), Link House, Shop House, and Flat with prices ranging from US\$70,000 to over US\$1 million per unit.

While construction for each house of

the first project will take about 20 months to complete after buyers have signed the contract, each house in the second project will take about 24 months, said Seak Rady, the company's Sales Team Leader.

"Based on our estimation, we expect to complete the two projects from between three to six years' time," she told Construction and Property Magazine.

Since all properties are built on the ground, Cambodian nationals are the major buyers of these over 1,000 units, while there are a few clients who are foreigners holding Cambodian citizenship and foreigners that have Cambodian spouses, Rady reported.

"The project's great location which is along the National Road 6 and stretching between two rivers provides a pleasant living environment for residences living inside the project," she said. "Because there will be another 20-meter road to build behind the project sites we will build a bridge across a 15-meter channel to connect to that road which will provide even more commuting convenience to residences living there."

The developer has offered buyers three purchasing options. If buyers discharge all at once they will get a 10% discount of the total property price. If customers pay off 80% of the property price

and pay another 20% after the house is completed they will get an 8% discount; if they choose monthly repayments which require them to pay 10% of the property price monthly for eight months and leave the remaining 20% until the house is completed they will get a 6% discount. If buyers choose loan amortization which requires them to pay down 30% of the property price (they can pay this 30% down payment in five months time) they will get a 3% discount, and they can pay the remaining amount from 1 year to 15 years with a 1% monthly interest rate.

The Mekong Royal's phase one and two projects are not the last. They already have plans to develop more property projects that will target lower class to higher class customers including condominiums, according to Rady. "...We have already bought many huge lands and we will develop more projects, but we can't release the plans now."

CEO of Century21 VTrust, Chrek Soknim said he believes The Mekong Royal's great location is a major factor behind its success as many people are moving there to escape the capital's bustle. "Apart from condos, residential property development has been successful in the quiet area sandwiched between the Tonle and Mekong rivers," he said, Phnom Penh Post reported ■



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SINGAPOREANS SHOW APPETITE FOR CONDO PROJECT



By Simon Griffiths
Senior Manager of CBRE
Cambodia Office



BRE Cambodia is part of a global network of 372 CBRE offices in 44 countries which support one another with research, data and investors. However the specific collaboration between CBRE Singapore and CBRE Cambodia on the 'AXIS Residence' development is a testament to the changing nature and growing significance of the Cambodian real estate market in Singapore and across the Asia-Pacific Region.

On the 11-12 April, CBRE Cambodia was in Singapore to launch the 'Axis Residence'; a Cambodian prime residential project located in the Northbridge area of Phnom Penh. The successful launch event saw over 100 registered buyers attend who were purchasing condos from the morning into the evening.

Simon Griffiths, Associate Director of CBRE Cambodia said, "International investors continue to show their appetite

for investing in Cambodia as foreign ownership laws, low comparable tax rates and robust continued growth all provide persuasive reasons for those looking for investments in growth markets".

The General Manager for the developer of AXIS Residence Edwin Low said, "The fact that over 60 percent of the project is pre-booked before the public launch is testament to the maturing local market and growing demand for quality condominium projects. In fact, savvy investors from Taiwan, Korea, Malaysia, and Singapore started looking out for quality and pre-booked units at Axis Residences ahead of the public launch".

Condo's were sold to a diverse range of investors of both local and foreigners, reinforcing Singapore's position as a leading source of international real estate investment.

Griffiths added, "Sales in Singapore

were healthy so we are pleased. We are seeing the majority of first movers coming from mainly wealthier Asian nations such as Japan, Taiwan, and Singapore.

CBRE Realty Associates in Singapore has circa 500 licensed sales agents. This demonstrates the dynamism and size of the Singaporean residential real estate market. By working with CBRE Singapore, CBRE Cambodia is leveraging their regional network to tap into this valuable market to bring increased investment to the Kingdom of Cambodia.

"There is a lot of potential in Singapore. Cambodia as a country is benefiting from increased exposure in the press, but there is still work to be done. Many investors are cautious and still asking simple questions such as, 'Is it safe?', 'Is there WiFi?', so the sales process is about educating overseas investors about Cambodia first and then introducing the right condo / investment for them." Griffiths said.

Cambodian condo's have gained a certain popularity with some Asia-Pacific investors and the appetite for investing in Cambodia remains strong. However, this popularity must be viewed in perspective. The number of condo's and condo transactions per year in Cambodia is a fraction of neighbouring countries such as Vietnam, Thailand, Malaysia or Singapore.

CBRE Cambodia expects there to be over 11,000 existing condominium units in Phnom Penh by 2018 with that number likely to grow. "Triple this number are transacted in Bangkok each year which demonstrates the comparatively small nature of the Cambodian market, but there is plenty of room to grow and that is what we are seeing," said Griffiths











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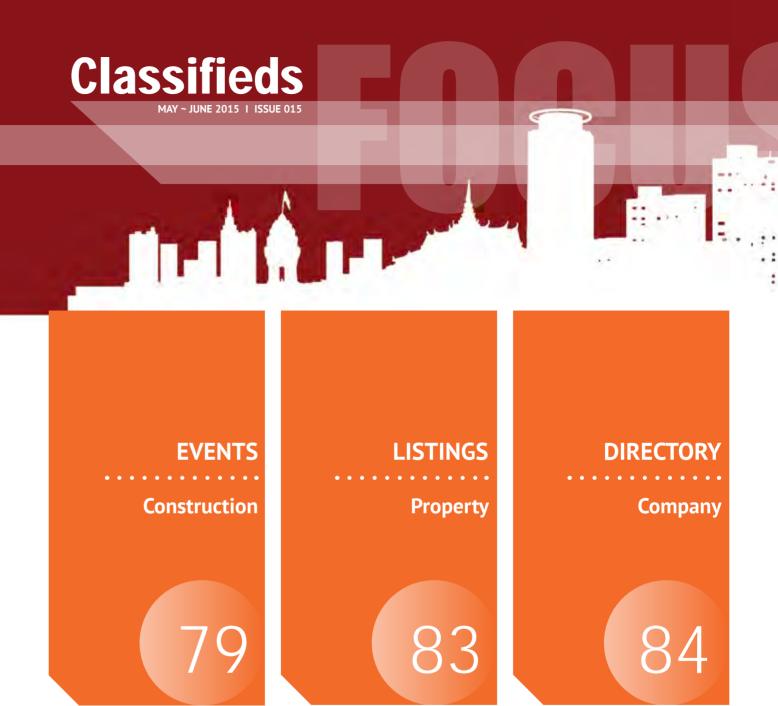
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CONSTRUCTION











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EVENT CALENDAR | CAMBODIA



4th CAMBODIA CONSTRUCTORS ASSOCIATION SUMMIT & CONSTRUCTION INDUSTRY

Event name Start date Location

Details

: CAMBODIA CONSTRUCTORS ASSOCIATION SUMMIT & CONSTRUCTION INDUSTRY EXPO

: December 05, 2015 : December 03, 2015 End date : Diamond Island Exhibition and Convention Organizer : Cambodia Constructors Association (CCA)

: The 4th Cambodia Constructors Association Summit & Construction Industry Expo is scheduled for December 3-5, 2015 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 opportuni-

Event name Start date Location

Details

Details

Details

Location

Details

: CAMBODIA INTERNATIONAL BUILDING CONSTRUCTION INDUSTRY SHOW

: September 10, 2015 End date : September 12, 2015 : Phnom Penh, Cambodia Organizer : Cambuild

: AMB Events is the biggest international trade shows organizer in Cambodia. The Group prides itself in delivering real benefits and results to all our exhibitors, visitors and delegates across Asia's emerging markets including

Malaysia, Vietnam, Cambodia and Myanmar.

: CAMBODIA PROPERY EXPO 2015 Event name

Start date Location

: September 10, 2015 End date : September 12, 201 : Diamond Island Exhibition and Convention

Organizer : Cambuild : AMB Events is the biggest international trade shows organizer in Cambodia. The Group prides itself in delivering real benefits and results to all our exhibitors, visitors and delegates across Asia's emerging markets including

End date

End date

Malaysia, Vietnam, Cambodia and Myanmar.

: CIVAR' 15 Event name

Start date : September 10, 2015 Location

: Diamond Island Exhibition and Convention

Organizer

: Cambuild

: AMB Events is the biggest international trade shows organizer in Cambodia. The Group prides itself in delivering real benefits and results to all our exhibitors, visitors and delegates across Asia's emerging markets including

: September 12, 201

: September 12, 201

Malaysia, Vietnam, Cambodia and Myanmar.

Event name : CAMENERCY' 15 : September 10, 2015 Start date

: Diamond Island Exhibition and Convention

Organizer : Cambuild

: AMB Events is the biggest international trade shows organizer in Cambodia. The Group prides itself in delivering real benefits and results to all our exhibitors, visitors and delegates across Asia's emerging markets including

Malaysia, Vietnam, Cambodia and Myanmar.

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EVENT CALENDAR | ASIA

: The Big 5 Construct Indonasia **Event name**

: May 07, 2015 Start date End date : May 09, 2015 : JAKARTA INTERNATIONAL EXPO. Indonesia Organizer Location

Details : The Big 5 Construct Indonesia provides an unique opportunity for every visitor to meet, network, negotiate and con

duct business with thousands of construction professionals in one place, at one time.

Event name : Pool & Spa Trade Show

Location

: May 20, 2015 End date : May 21, 2015 Start date : Sands Expo & Convention Centre, Marina Organizer : GL Events and Interpoint Events

Bay Sands, Singapore

Details : Piscine SPLASH! Asia is the result of the association of two reputed pool and spa show organizers sharing the same

strategy: offering the international pool and spa industry the opportunity to develop export markets and building

strong connections with international big players and buyers.

: ILED Lighting Products & Technology in 2015 in Thailand Event name

Start date : May 21, 2015 : May 24, 2015

Location : Hall 2-4, Impact Exhibition & Convention Center, Thailand Organizer : IMPACT exhibition management Co., Ltd Details

: The show will be hosted by The Electricity Generating Authority of Thailand (EGAT) along with IMPACT Exhibition Management Co., Ltd. and MEX Exhibitions Pvt. Ltd., will congregate more than 350 exhibitors in over 15,000 sgm of exhibit space. LED Expo Thailand 2015 will showcase innumerable products on display ranging from LED raw materials and components to manufacturing equipment and displays. LED decorative lighting is a

new exhibit category that is being introduced at the show.

: BuildTech Yangon **Event name** : May 27, 2015 Start date

: May 29, 2015 End date : Mvanmar Convention Centre (MCC) Organizer : Sphere Exhibits Pte Ltd Location

: Now in its second edition, BuildTech Yangon is fast becoming the most preferred trade event in Myanmar serving Details the building and construction development industry with a focus on infrastructure, residential and commercial buildings, transportation, manufacturing and trading. This premier trade show promises ample opportunities during

three brisk days of networking and knowledge-based sharing whilst establishing new business relationships and

strengthening current ones.

BuildTech Yangon 2015



Myanmar's Leading Building Technology and Supply Event

27-29 May 2015 | Myanmar Convention Centre | Yangon, Myanmar

Event name : Guangzhou International Lighting Exhibition

Start date : Jun 09, 2015 End date : Jun 12, 2015 Location Organizer : Messe Frankfurt Hong Kong

Details : It is time to gear up for the 20th anniversary to be held from 9 - 12 June 2015 at the China Import and Export Fair

Complex in Guangzhou. This must-attend pivotal event for lighting industry experts will occupy 21 halls and span

225,000 sgm of exhibition space.

: AVL+M Thailand 2015 Event name

: Jun 22, 2015 End date : Jun 24, 2015 Start date

: IMPACT Arena, Exhibition and Organizer : IMPACT Exhibition Management Co., Ltd Location

Convention Centre, Thailand

: Thailand International Exhibition on Pro Audio, Visual & Lighting + Music, Taking up over 5,000 sq meters of exhi Details

bition space and serves as your most cost effective marketing platform to reach out and showcase your innovations, technologies, products and services to the entire spectrum of trade buyers and users from the professional audio,

visual & lighting and music industry and market.

EVENT CALENDAR | ASIA

: ARCHIDEX 2015 Event name

Details

Details

Start date : Aug 12, 2015 End date : Aug 15, 2015

: C.I.S Network Sdn Bhd : Kuala Lumpur Convention Centre, Malaysia Organizer Location

: ARCHIDEX – the famous acronym for the International Architecture, Interior Design & Building and touted as Southeast Asia's leading multi-national exhibition and networking event in the industry's trade calendar. It has also earned itself a pivotal position as a leading gathering among the region's fraternity of architects, urban plan

ners, interior designers, developers, academicians, students and other related industry professionals.

Event name : Secutech Vietnam

Start date : Aug 18, 2015 End date : Aug 20, 2015

Location : Saigon Exhibition & Convention Center Organizer : Messe Frankfurt New Era Business Media Ltd

(SECC), Ho Chi Minh City

: Going onto the 8th year. Secutech Vietnam continues to be the No.1 choice for manufacturers & distributors of

security and safety products from local and around the world to connect and explore new business opportunities

: Build Eco Xpo (BEX) Asia **Event name**

Start date : Sep 02, 2015 End date : Sep 04, 2015

: Halls A - B, Marina Bay Sands Expo & Organizer Location

Convention Centre, Singapore

Details : Build Eco Xpo (BEX) Asia is the global business sourcing, networking and knowledge-sharing platform for the sus tainable built environment in Southeast Asia. The event draws together international brands of green building technologies and advancements, to the heart of the region's community of architects, building owners, contractors,

consultants, developers, facility managers and energy managers, for business opportunities and experiential engagement.

: IFSEC Southeast Asia 2015 Event name

Start date : Sep 02, 2015 End date : Sep 04, 2015 : Kuala Lumpur Convention Centre, Malaysia Organizer : UBM Malavsia Location

Details : IFSEC 2015 event will focus specifically on leading global technology, solutions, knowledge and the latest innova

tions. And we are introducing Safe Cities. Covering six key areas of: CNI, transport, business continuity, utilities, big data analysis, command and control, and emergency planning, Read up on Safe Cities - IFSECGlobal.com -

Connecting the Security and Fire communities.

: Greenbuild Asia 2015 Event name

: Sep 09, 2015 : Sep 11, 2015 Start date End date Location : PWTC Kuala Lumpur, Malaysia Organizer : UBM Malaysia

Details : Greenbuild Asia is a unique platform that brings together stakeholders and industry professionals who pool their knowledge and experience. They also develop policies that promote green agendas and ensure that the construc

tion and built environment activities are conducted in ways that protect and preserve the environment.

: Solar Asia expo 2015 Event name

Start date : Sep 09, 2015 End date : Sep 11, 2015 : PWTC Kuala Lumpur, Malaysia Organizer : UBM Malavsia Location **Details**

: Solar Asia Expo 2015 will showcases latest solar technologies and innovations and is the place to source and forge

rewarding business partnership while networking with industry professionals and experts from various building and construction related sectors.

: Construction Indonesia 2015 Event name : Sep 09, 2015 Start date End date

: Jakarta International Expo, Indonesia Organizer : PT Pamerindo Indonesia Location Details

: Construction Indonesia 2015 now in its 18th edition is Indonesia's largest and most popular construction exhi bition, held at Jakarta International Expo. With huge investments ongoing in the region Construction Indonesia provides the perfect platform for industry professionals and key players from the global construction industry to

: Sep 12, 2015

network and showcase their latest products and services under one roof.

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Location at Sangkat Boeung Tumpun, Khan Mean Chey,

ទំហំអគារ/B-size: 3680 sam

ទំហំដី/L-size: n/a

Phnom Penh

<mark>ទំហំអគារ/B-</mark>size: 64 sqm

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ទីហិអគារ/B-size: 13x13 (169 sqm) ទំហំជី/L-size: 270 sgm

(a) 29 (a) 0 (b) 0 (c) Mr. Kim Hong (a) 0 (a) 2 (b) 017 911 889



Mr. Ratha



Khan Chamkamorn, PP Type of unit: 2 & 3 bedroom

Unit size: Start from 88 sqm to 109 sqm

Total of Unit: 40 Units Number of floor: 32 stories

Swimming pool, Gym, Steam, Sauna

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Tel: (855-63) 963 399/ 12 506 324



Property Information

Name of the project: Orient Ritz

Sangkat Toek Laork2, Khan Toulkok, Phnom Penh Location:

Type of unit: Start up size: 485 sam

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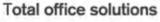
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