SEPTEMBER - OCTOBER 2023 | ISSUE 065

# CONSTRUCTIONER - OCTOBER 2023 TENDER OCTOBER 2023 TENDER OCTOBER 2023 TENDER OCTOBER 2023 TENDER OF

### SAMDECH TECHO INAUGURATES RING ROAD 3

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Message from the **CHAIRMAN** of the Cambodia Constructors Association (CCA)

As chairman of the Cambodia Constructors Association (CCA), I am honoured to deliver a message to all our readers of Construction & Property Magazine, especially those at construction and property-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 during the process of ASEAN economic integration. These efforts will help Cambodia conform to ASEAN's overarching goal of "One Community, One Destiny."

CCA is a non-profit association registered 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, CCA does all it can to help ensure the construction industry is reliable, productive, accountable and can compete effectively in local and international markets. Moreover, CCA continually seeks ways to provide benefits to its members and help bring each up to international standards of quality and classification.

Lastly, on behalf of all the members of the Cambodia Constructors Association, I hope and believe that construction and property-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 recommended by ASEAN to help us secure a bright, prosperous future.



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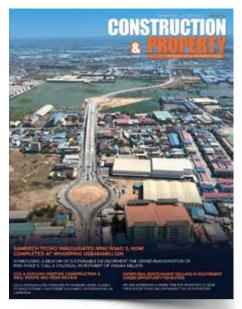
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Cover Photo: **Phnom Penh Ring Road 3,** Image courtesy of MPWT



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# From the PUBLISHER

2023 is an exciting year which expects to to see sustained growth in Cambodia's construction and property industries as the impact of the COVID-19 pandemic begins to fade. Also as a result of the ASEAN Economic Community and economic growth, Cambodia has seen an increased inflow of overseas investments into these industries.

Published through support from the Cambodia Constructors Association (CCA), Construction & Property Magazine is one of the catalysts to help maximise the benefits of regional integration for Cambodia. This bi-monthly magazine features four main sections comprising interesting top-ics, empowering messages, useful information and data related to the sectors.

Now publishing our 63rd issue (April-May 2023), you will find the you will find the latest information and expert analysis on local and international construction and property news in our three sub-sections.

In Construction, we celebrate the opening of the US\$464 million Ring Road 3 which ushers in a new era of connectivity for Phnom Penh. Meanwhile, Aeon Mall Meanchey has also been chosen as a key station for the planned rail link to the new Phnom Penh International Airport. Finally, we take a look at how the new government plans to spend US\$100m on agricultural development with a focus on irrigation enhancement.

In Association, the ASEAN Constructors Federation (ACF) hosted its 53rd Council Meeting in the Philippines, which was joined by the Cambodian Constructors Association (CCA) where the potential of the Cambodian construction sector was discussed and four special events were attended. We also celebrate the benefits for Cambodia's construction and real estate sector from the recent cooperation between the CCA and CVEA. Finally, we focus on the upcoming CCA Summit & Construction Expo which will be hosted in Phnom Penh on 6-8 December 2023.

In Property, we look at how H1 2023 has witnessed signs of recovery in the real estate sector while the decline in the market also represents a great opportunity for buyers to take advantage of low prices to secure some premium investments. Finally, we focus on a recent National Bank of Cambodia report which shows how the condominium market has now taken the lead in property sales as the real estate market slowly rebounds.

Overall, I firmly believe that Construction & Property Magazine serves to help Cambodia's construction and property sectors flourish. Our information and insights help attract foreign investors and business people and help those already here remain well informed about the latest developments in these dynamic, exciting and rapidly expanding sectors.

I would like to take this opportunity to congratulate and thank all of our CCA members, partners and readers and hope that everyone and their family stays safe through these challenging times and that we emerge stronger and achieve greater success in 2023.

### CONSTRUCTION PROPERTY THE MAGAZNE THAT LINKS YOLD BLEMESS SLOCESS

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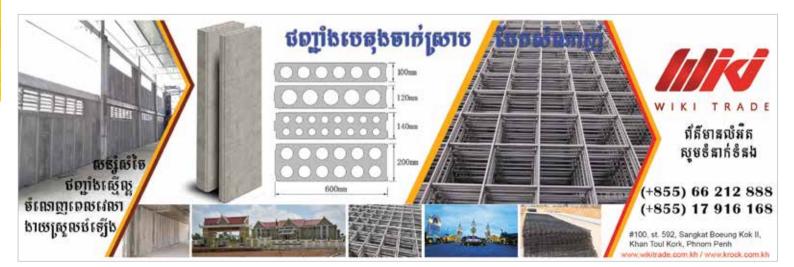


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# INTERNATIONAL BRIEFS

### VIETUR CONSORTIUM SELECTED BUILD US\$1.5BN LONG THANH INTERNATIONAL AIRPORT TERMINAL IN VIETNAM

he Airports Corporation of Vietnam (ACV) has selected Vietur Consortium, led by experienced Turkish contractor IC lçtas, to build the US\$1.5bn terminal for Long Thanh International Airport, near Ho Chi Minh City.

The consortium, which includes nine Vietnamese companies as well as IC Içtas, won a second tender after the first round failed to secure any compliant bids to construct the 372,000-sq-m terminal building.

Long Thanh will be built on a site in Dong Nai about 40km east of Ho Chi Minh City. ACV has raised some US\$6.1bn to carry out the scheme, although the expected construction cost for the first phase is US\$4.1bn.

The three-phase project is slated to cost a total of US\$16 billion and will serve 25 million passengers per year in phase one, 50 million in phase two and eventually 100 million per year when phase three is complete.



### PHASE 1 OF THAI-CHINA HIGH-SPEED RAILWAY IN OPERATION BY 2027

he first phase of the Thailand-China high speed rail line running from Bangkok to Nakhon Rachasima is expected to be in operation by 2027 according to the State Railway of Thailand.

This initial 253km section is around 24% complete to date and is expected to cost US\$5.1 billion.

When complete, the entire line will run 608km from Bangkok northeast to Nong Khai on the Laos border. The next 355km stage will run from Nong Khai to Vientiane where it will meet the Laos-China line to Kunming.

This final stage is expected to cost US\$8.5 billion but has not progressed beyond the planning stage yet.

The line is being built by China Railway Construction Corp, and will use Chinese rolling stock based on CRRC's Fuxing Hao CR300 high-speed trains, capable of reaching speeds of 250km/h.

# Yunnan Investment Holding Group Pledges to Enhance Tourism with <mark>Direct Flights from</mark>

### China to New Siem Reap Airport

The grand vision of introducing a modern light rail system to Siem Reap inches closer to reality as the project advances into the crucial phase of data collection and impact assessment. A consultative meeting held on 23 August 2023, between Siem Reap provincial authorities and China Metro, a Chinese infrastructure company, marked another milestone in the journey toward revolutionising the city's transit landscape.

Mr Sisao Ming, a distinguished senior engineer in road traffic unveiled the two proposed routes for the light rail line connecting Siem Reap Angkor Thmey International Airport to the heart of Siem Reap. The comprehensive technical team is diligently gathering impact data for both options, one tracing the old road and the other navigating the new thoroughfare. Acknowledging the historical significance of the Angkor area, the Chinese company, China Metro, has invoked the collaboration of authorities and relevant institutions to ensure meticulous data collection, taking into account potential effects on archaeological sites and protected zones overseen by the Apsara Authority.

Addressing the challenges of the project, Mr Pin Prak, Deputy Governor of Siem Reap, emphasised the need for a precise route through the Angkor area. He outlined the necessity for a meticulously crafted plan, which, once provided by the company, would set in motion a coordinated effort involving various departments, units, and authorities. Such a synchronised endeavour ensures the project's alignment with the region's aspirations.

As the light rail project shapes Siem Reap's future, it is emblematic of a wider transit transformation on the horizon. China Metro is not only investing in Siem Reap's mobility, but also plans to undertake two high-speed light rail projects in the capital city of Phnom Penh, reinforcing their commitment to Cambodia's modernisation.

Excitement surrounding Siem Reap is further amplified by the imminent inauguration of the Siem Reap Angkor International Airport on 16 October 2023, following the successful completion of a smooth test flight. This confluence of infrastructure advancements positions Siem Reap on a trajectory of growth, poised to seamlessly connect travellers to its cultural treasures and contemporary marvels.

BY VAN SOVANDY

# LOCAL BRIEFS

### **CAMBODIA ATTRACTS TECH GIANTS: KOREAN & CHINESE** FIRMS EXPLORE SETTING UP ADVANCED FACTORIES

ambodia's fervent drive to foster technological progress and human resource development in the realm of cutting-edge industries is attracting the attention of major international players from China and South Korea. Diving into a realm of potential, these global giants are earnestly evaluating the feasibility of establishing advanced technology factories within Cambodia, including the pivotal domain of semiconductor chip manufacturing.

As the nation's government places increasing emphasis on cultivating a skilled workforce to power the burgeoning technology sector, Cambodia stands poised on the cusp of a revolutionary transformation in its industrial landscape.

Speaking on this momentous development, HE Heng Sokkung, Secretary of State of the Ministry of Industry, Science, Technology and Innovation, revealed, "The upcoming post-election period is projected to bring a fresh wave of investors to Cambodia, with a notable focus on non-garment manufacturing, particularly in the realm of modern technology, including semiconductor production."

53.9%

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### **CAMDX REGISTERS CONSTRUCTION COMPANIES WITH INVESTMENT** CAPITAL OF US\$1BN & REAL ESTATE FIRMS WITH US\$921M

he innovative Online Business Registration Platform, CamDX, has emerged as a catalyst for economic growth, registering an impressive influx of investments within Cambodia's construction and real estate domains. As of July 2023, the platform has facilitated the registration of construction companies boasting a combined investment capital of US\$1.07 billion, while concurrently ushering in real estate enterprises with a remarkable investment sum of US\$921 million.

The report released highlights the remarkable impact of CamDX, which has expedited the registration process for a total of 27,511 companies, collectively contributing more than US\$8 billion to Cambodia's evolving economic land-scape. Within this thriving business ecosystem, the real estate sector emerges prominently, with 1,147 companies and enterprises actively engaged in real estate activities.

This monumental achievement is a testament to the strategic deployment of the Online Business Registration Platform, which was introduced in three transformative stages. The initial phase debuted in 2020, followed by a second phase in 2022, culminating in the third and most recent phase in July 2023. The concerted efforts of these stages have not only streamlined administrative procedures but also significantly reduced the associated time and costs, offering an unparalleled degree of convenience to the establishment of legally compliant businesses.

The transformative success of CamDX mirrors the Cambodian government's commitment to fostering an environment of business-friendly innovation, catalysing investment inflows, and bolstering the growth trajectory of key sectors, including construction and real estate.

### US\$3bn Buddhist Peace Culture Centre to be Built in Siem Reap

n awe-inspiring project that embraces serenity, spirituality, and global unity is set to grace the vibrant landscapes of Siem Reap province in December this year. Spanning an expansive 288 hectares with an estimated budget of approximately US\$200 million, augmented by ancillary infrastructure investments reaching a sum of US\$3 billion, the Buddhist Peace Culture Centre's inception heralds an investment of remarkable significance, according to a BTV broadcast on 22 August 2023.

This mega Buddhist shrine marks a monumental endeavour, with participation from 28 Buddhist associations representing countries from around the world including China, Taiwan, Hong Kong, and some other European countries. This visionary initiative is poised to redefine cultural tourism and elevate Siem Reap's allure to unprecedented heights.

Mr Lim Peter, Project Manager of the Buddhist Peace Culture Centre of Cambodia, succinctly captured the essence of this transformative venture, explaining that, "The BPCC holds the noble aim of providing a unifying haven for Buddhists from across the globe, where they can delve into the profound teachings of Buddha amidst an idyllic sanctuary."

The centre's multifaceted mission extends beyond spiritual enrichment, beckoning tourists to embark on an odyssey that merges self-discovery with cultural exploration. He added that, "Another purpose is also to attract more tourists to visit the centre while practicing Dhamma and also to visit other cultural sites in Siem reap the iconic historical place of Cambodia at the same time."

Nestled in the heart of Chreav commune, Siem Reap city, Siem Reap province, this architectural marvel stands as a testament to human innovation. Notably, the architectural blueprints were meticulously crafted by a talented Khmer student from Norton University, a poignant testament to the nurturing of local talent.

"This ambitious venture is grounded in the recognition of Buddhism as a global cultural phenomenon. With approximately 600 million Buddhists around the world, the Buddhist Peace Culture Centre envisions itself as a sanctuary of cultural and spiritual communion. The selection of Siem Reap, already renowned for its cultural tapestry woven with over 900 temples, perfectly aligns with this noble vision," added Mr Lim.

In an era defined by rapid change and intricate interconnections, the Buddhist Peace Culture Centre emerges as a beacon of serenity, an architectural masterpiece poised to welcome a diverse tapestry of individuals seeking solace, knowledge, and shared experiences. As the world converges to celebrate and study the teachings of Buddha, Siem Reap's skyline transforms to embrace a haven of peace, unity, and cultural discovery.

BY CHANCHHAYA

# LOCAL BRIEFS

### TRANSFORMATIVE MEKONG RIVER BRIDGE PROJECT IN KRATIE PROVINCE GAINS MOMENTUM, REACHES 15% COMPLETION

A large infrastructure project is swiftly shaping the landscape of Kratie province as the construction of a pivotal bridge across the Mekong River marks a significant milestone, achieving an impressive 15% completion rate as of July 2023. The project progress, overseen with a visit by the Kratie Provincial Department of Public Works and Transport in collaboration with CNC on 2 August 2023, attests to Cambodia's commitment to transformative development.

The vision of this remarkable project is encapsulated in the comprehensive blueprint of a 1761-metre-long bridge spanning the majestic Mekong River, boasting a width of 13.5 metres. The bridge's eastern expanse finds its location in the picturesque Bos Leav Leu village, nestled within the tranquil Bos Leav commune in Chit Borei district. On the western side, the bridge seamlessly connects with Prek Prolong village, elegantly positioned within Sop commune in Prek Prosop district. This ambitious infrastructure endeavour is complemented by a connecting road spanning



15.49 kilometres and an additional 16.20-kilometre road within bustling Kratie city.

Spearheaded by the steadfast collaboration of Cambodia and China, the project has garnered a remarkable financial injection of approximately US\$111.98 million.

### PROGRESS REACHES 65% IN CONVERSION OF OLD RAILWAY INTO MODERN CONCRETE ROAD IN RUSSEY KEO

The ambitious project to renovate the former 4,400-metre-long railway line in Russey Keo district into a reinforced concrete road has edged closer to completion, boasting a commendable 65% progress. National Television of Cambodia shared this significant update on 31 July 2023.

This transformative initiative is set to redefine connectivity in the region, with the conversion of the old railway system into a strategic road that promises to alleviate traffic congestion in the pivotal areas of Boeung Kak, Tuol Sangke, and Chrang Chamres. Spanning from km 6 to the juncture of National Road 5 in Russey Keo district, the project is poised to unlock seamless vehicular movement, contributing to a more efficient urban landscape.

The innovation of this road transformation lies in its comprehensive design approach. Currently under construction is a cutting-edge 16.5-metre-wide concrete thoroughfare, complemented by a central garden spanning 2.5 metres in width. Remarkably, this modern marvel incorporates an intricate blend of 12 litres of steel masonry and dual layers of granite, ensuring not only durability but also an aesthetic harmony with the surrounding environment. This transformative endeavour stands as a testament to the collaborative efforts of the Phnom Penh Capital Administration, SCE, and BBE. As the project inches closer to realisation, the district anticipates a seamless blend of modernity and functionality, creating a symbol of progress that will serve as a model for urban revitalisation.

# ADB CATALYSES CAMBODIA'S SKILL RENAISSANCE WITH US\$100M INVESTMENT IN INDUSTRIAL& TECHNOLOGICAL EXPERTISE

n a significant stride towards Cambodia's future workforce empowerment, the Asian Development Bank (ADB) has confirmed a commitment of a US\$100 million loan. The strategic infusion is poised to reshape Cambodia's economic trajectory, propelling it towards a vibrant landscape of industry and technology, underpinned by an enriched and skilled labour force.

In an official press release on 1 August 2023, the ADB announced its pioneering role in Cambodia's Skills Development Program for the Future Economy. This first sub-program is primed to usher in an era of technological advancement and industrial growth, repositioning Cambodia as a nation that harnesses the full potential of human resources.

Jyotsana Varma, Country Director at ADB Cambodia, emphasised the imperative of continuous reform within Cambodia's Technical and Vocational Education and Training (TVET) system.

She underlined that, "these TVET are important for strategically aligning skill development programs with market needs, fortifying training facilities, amplifying equipment availability, and nurturing the expansion of the Skills Development Fund (SDF). These cohesive efforts form the bedrock for achieving Cambodia's labour force reform and economic modernisation ambitions."

Notably, Cambodia's burgeoning labour market faces multifaceted challenges, including the lack of specialised programs catering to the demands of the fourth industrial revolution. ADB's comprehensive intervention seeks to bridge this gap, empowering the private sector to play a more pivotal role in skills development. The envisioned industry interactions, coupled with enhanced financing and partnerships, will propel Cambodia's skill development landscape towards unprecedented growth.

According to an ADB report, Cambodia's labour market consists of approximately 9 million workers, with women constituting 49% of this dynamic workforce. This investment aligns seamlessly with Cambodia's demographic advantage, where 54% of the population is under the age of 30, presenting a remarkable opportunity to bolster human resource development.

This strategic endeavour will not only empower the burgeoning workforce but also foster a seamless transition of new entrants into the labour market, effectively aligning skills with industry demands.

BY VAN SOVANDY

# LOCAL BRIEFS

### SIHANOUKVILLE'S THIRD WASTEWATER TREATMENT PLANT WORTH US\$20M SUCCESSFULLY COMPLETED

significant achievement in environmental infrastructure has been marked with the completion of Sihanoukville's third wastewater treatment plant. The announcement was made following an inspection visit by the National Committee for Coastal Management and Development of Cambodia, led by HE Deputy Prime Minister Chea Sophara, on 11 August 2023.

Harnessing the cutting-edge Membrane Aerated Biofilm Reactor (MABR) technology, this newly operational plant boasts an impressive wastewater treatment capacity of 20,000 cubic metres per day. Its advanced design ensures efficient, noiseless, and odour-free operation, significantly enhancing the living conditions of the surrounding community while saving time and energy.

Distinguishing itself further, this expansive facility exhibits exceptional speed in the removal of contaminants such as Chemical Oxygen Demand (COD), Biochemical Oxygen Demand (BOD), Total Nitrogen (TN), and Total Phosphorus (TP). The innovative MABR technology completes the process in a mere 20 hours, a remarkable improvement over previous methods that necessitated up to 20 days.



The third wastewater treatment plant stands as a testament to Cambodia's dedication to a greener future, fostering the well-being of both residents and the ecosystem.



is Royal Majesty King Norodom Sihamoni of the Kingdom of Cambodia has promulgated a law endorsing the government's payment guarantee for seven power plant projects, totaling 670 megawatts, in Koh Kong, Prey Veng, Svay Rieng, Kampong Chhnang, and Pursat provinces.

These projects are being implemented by four companies, each contributing to the growth of Cambodia's power generation capacity:

Khmer Electric Power Company: Responsible for the Stung Russey Chrum Kandal Hydropower

### **GOVERNMENT APPROVES PAYMENT GUARANTEE FOR 670 MW** POWER PLANT PROJECTS IN FOUR PROVINCES

Development Project (70 MW) and the Stung Veal Thmor Kambot Hydropower Development Project (100 MW) in Koh Kong province.

Lucky Solar Power Co., Ltd.: Focusing on the development of an 80-megawatt solar power plant in Prey Veng province.

Snettech Co., Ltd.: Engaged in the development of a 60-megawatt solar power plant in Kampong Chhnang province and another 60-megawatt solar power plant in Svay Rieng province.

Stung Meteuk Hydropower Company: Tasked with the Stung Meteuk 150 MW Hydropower Development Project in Koh Kong province. It is worth mentioning that these five electricity projects received approval during the Cabinet meeting held on 7 April 2023.

In addition to the aforementioned projects, Snettech Co., Ltd. will also develop a 150-megawatt solar power plant in Pursat province.

This significant government initiative underscores Cambodia's commitment to expanding its power generation capacity and ensuring a stable and sustainable energy supply for its growing economy. The approval of the payment guarantee provides a solid foundation for the successful implementation of these power plant projects, which will contribute to meeting the increasing energy demands of the nation.

## Cambodia's Ambitious Climate Agenda Requires US\$7.8 Billion for Implementation

ambodia has set its sights on robust climate change protection, with a financial requirement of approximately US\$7.8 billion to realise its commitments under the United Nations Framework Convention on Climate Change (Nationally Determined Contribution: NDC). HE Tin Ponlok, a key advocate for Cambodia's environmental priorities, emphasised this need during a productive bilateral working meeting with the Green Climate Fund (GCF) on 8 August 2023.

Highlighting the nation's firm dedication to combating climate change, HE Tin Ponlok underscored the comprehensive approach embedded within Cambodia's new pentagonal strategy. This strategy encompasses both adaptation measures and ambitious plans for reducing greenhouse gas emissions. In order to actualise its NDC, Cambodia seeks a substantial financial injection of US\$7.8 billion, directed towards a range of climate change prevention projects. Concurrently, the nation requires an allocation ranging from US\$500 million to US\$1.8 billion to execute a far-reaching carbon-neutral long-term development strategy.

Addressing the GCF, HE Tin Ponlok presented a plea to prioritise a selection of pivotal projects. These include the establishment of the Cambodian Climate Finance Fund, the elevation of private banks to positions of priority, the facilitation of GCF accreditation for climate-resilient infrastructure projects like rural roads, as well as ventures related to climate adaptation and sustainable agriculture.



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# LOCAL BRIEFS

### TRANSFORMATIVE MEKONG RIVER BRIDGE PROJECT IN KRATIE PROVINCE GAINS MOMENTUM, REACHES 15% COMPLETION

he 10-hectare Kesor Kol Guest House and infrastructure in Preah Jayavarman Phnom Kulen National Park has been officially inaugurated. The ceremonial inauguration, held on 2 August 2023, was presided over by HE Say Sam Al, Minister of Environment, signalling a resounding dedication to fostering sustainable conservation and ecological research.

Nestled across a sprawling expanse of 10 hectares, the Kesor Kol Guest House and infrastructure complex stand as a testament to Cambodia's conscientious stewardship of its cherished natural heritage.

According to HE Sam Al, this park accentuates the strategic importance of orchestrating well-planned infrastructure developments within the national park. Designed to enhance the effectiveness of resource management, protection, and conservation, the integrated facilities including parks, lodges, polling stations, waterways, toilets, and community markets serve as pivotal cogs in promoting sustainable biodiversity. The Kesor Kol Conservation Centre, spanning three interconnected edifices, epitomises architectural excellence, rendering a 10-hectare sanctuary of knowledge, preservation, and environmental education, located in Srah Khvav village, Tbeng commune, Banteay Srei district (opposite Kesor Kol Park). The building was constructed on 15 August 2022, and completed on 10 May 2023.



# MPTC PLANS TO BUILD COMMUNITY TECHNOLOGY CENTRES AT 558 HIGH SCHOOLS NATIONWIDE

he Ministry of Posts and Telecommunications (MPTC) has set forth an ambitious plan to establish community technology centres at 558 high schools nationwide, signalling a resolute commitment towards advancing digital development. This visionary initiative was unveiled by HE Chea Vandeth, Minister of Posts and Telecommunications, during the distinguished inauguration ceremony of the UNESCO Data Science Certificate Program on 4 July 2023.

Minister Chea Vandeth underscored the significance of the Data Science Certification Program as a testament to the robust partnership between Cambodia, Korea, and UNESCO, particularly within the sphere of information and communication technology advancement.

"In pursuit of cultivating a digitally adept society, the ministry recently introduced a nationwide competition aptly named the "Digital Talents Program." This competition is strategically designed to cultivate digital fluency, particularly among the burgeoning pool of high school students across the nation," added the minister.

Elaborating on the ministry's expansive vision to bolster the nation's digital prowess, Minister Chea Vandeth expounded on the upcoming establishment of community technology centres. These centres are poised to take root in 558 high schools across the country, serving as nuclei for skill enhancement and digital empowerment.

Targeting an array of stakeholders ranging from students to local officials and workers, these centres aim to elevate digital competence and navigate the intricacies of digital ecosystems within local communities.

# MPWT to Propose 6 Billion Riels to Renovate NR76 Connecting Secul District to Mondulkiri

he Ministry of Public Works and Transport (MPWT) is set to propose a budget of 6 billion Riels to the Ministry of Economy and Finance in 2024. This funding will facilitate the comprehensive renovation and upgrade of NR76, stretching from Snuol district, Kratie province to Mondulkiri province, heralding a new era of connectivity and accessibility for the region.

During his recent inspection of the section of NR76 that succumbed to damage (PK 94 + 080 to PK 94 + 150) in Andong village, Kraloeng, Sen Monorom commune, Oreang district, Mondulkiri province on 8 August 2023, HE Sun Chanthol, Minister of MPWT revealed this plan and underscored the ministry's commitment to facilitating seamless travel for all.

In an initial endeavour to restore the collapsed segment (at O'Nei PK 94 + 080 to PK 94 + 150) in Andong village, an advance request of 1 billion Riel was submitted to the Ministry of Economy and Finance. The temporary bypass is now operational and MPWT is considering whether to use this bypass to connect Road 76 or to repair the collapsed road depending on further technical assessment.

As plans take shape for NR76's comprehensive overhaul, Minister Chanthol outlined a visionary approach. "In the upcoming year of 2024, the ministry will present a proposal to allocate 6 billion Riels (equivalent to US\$1.5 million), to repair NR76 from Snuol district, Kratie province to Mondulkiri province " he confirmed.

NR76, extending 127km as a durable bituminous surface treatment (DBST) road, originally commenced construction in February 2007. Executed by CRBC at a cost of US\$51,900,000, this vital artery was officially inaugurated on 31 January 2012. The impending renovation is poised to elevate NR76 to new heights, reinforcing its role as a critical conduit for regional connectivity and economic vitality.



# LOCAL BRIEFS

### ANGKOR TIGER FC TO CONSTRUCT 5,000-SEAT STADIUM In Siem Reap

ngkor Tiger Football Club has announced an ambitious endeavour that is set to reshape Siem Reap's sports landscape. Anticipated to resonate with cheers from 5,000 dedicated fans, this stadium stands as a symbol of the club's profound commitment to sportsmanship and community engagement.

The signing of a momentous Memorandum of Understanding with Fuxin Steel Building on 14 August, in the presence of Satoshi Saito, CEO of Cambodian Premier League, marks the dawn of a new era for the province's football enthusiasts.

Emphasising the holistic vision behind the Angkor Tiger Stadium, Akihiro Kato, President of Angkor Tiger Football Club explained that the construction will encompass three hectares on a five-hectare site. The remaining expanse will be dedicated to complementary facilities, ensuring that the stadium complex offers a comprehensive sports and leisure experience.

The groundbreaking ceremony for this monumental project is slated for October, and the stadium's completion is projected for August 2024. As the stadium's foundation is laid and its grandeur unfurls, the province of Siem Reap anticipates a future where sports and unity flourish hand in hand.



### KAMPONG SPEU PREPARES FOR INFLUX OF 25 CHINESE Factories by year end

y the close of 2023 or early 2024 at the latest, Kampong Speu anticipates the establishment of 25 factories from Chinese investors seeking to establish a significant industrial foothold. This ambitious endeavour was unveiled through an official announcement on 15 August 2023, featured on the Facebook page of HE Vy Samnang, Governor of Kampong Speu Province.

The resolute decision to welcome these dynamic investments follows HE Vy Samnang's pivotal visit to Guangdong and Guangzhou provinces of China on 13 August. This diplomatic overture highlighted the immense economic potential of Kampong Speu province and the wider Kingdom of Cambodia. A well-coordinated provincial delegation effectively showcased the province's allure, positioning it as a compelling destination to attract visionary investors eager to catalyse business ventures. These forthcoming factories hold the promise of generating a substantial surge in employment opportunities. An estimated 23,000 diligent workers are projected to find gainful employment across the array of industries that these factories will encompass.

The province's appeal has consistently captivated foreign investors, notably attracting the keen interest of Chinese investors from Henan province. Their proactive engagement and exploration of investment prospects within Kampong Speu's industrial and agricultural sectors underpin the region's burgeoning potential. Beyond this substantial Chinese investment, Kampong Speu province's appeal resonates internationally. A recent visit to Hong Kong yielded a promising outcome, as at least 10 Hong Kong-based companies are primed to embark on business initiatives within the province. This auspicious development, poised to generate over 10,000 employment opportunities, underscores Kampong Speu's emergence as a beacon of economic dynamism.





### Cambodia Pioneers Energy Efficiency with New Electrical Appliance Management Sub Decree

n a resolute move towards sustainable energy practices, the Cambodian government has introduced a groundbreaking sub-decree aimed at enhancing the energy efficiency of electrical appliances across the nation.

Unveiled under Sub-Decree No. 254, dated 11 August 2023, the legislation outlines a comprehensive framework to govern the responsible use of electricity by mandating adherence to specified standards and energy efficiency ratings.

Central to the sub-decree is the meticulous definition of "electrical appliances." This encompassing term refers to a wide range of equipment, machinery, and devices that rely on electricity for operation and cater to the diverse needs of consumers.

The Ministry of Mines and Energy has been designated as the pivotal authority entrusted with the crucial role of managing and promoting energy efficiency in electrical appliances. One of its core responsibilities is issuing comprehensive guidelines governing the implementation of energy efficiency labels.

Integral to this legislation is the requirement for importers and manufacturers, whether individuals or corporate entities, to meticulously register specific electrical equipment with the Ministry of Mines and Energy (MME). This proactive measure is a prerequisite for securing energy efficiency labels, which must be obtained prior to importing or producing electrical appliances for commercial distribution within Cambodia.

A noteworthy facet of the sub-decree is its mandate that all electrical appliances destined for production, import, and sale within the Cambodian market must bear an energy efficiency label that has been officially issued by the MME.

BY VAN SOVANDY

# LOCAL BRIEFS

### EU REAFFIRMS US\$1.5 BILLION TO CATALYSE CAMBODIA'S DEVELOPMENT

he European Union (EU) has reaffirmed its unwavering dedication to Cambodia's advancement, earmarking an impressive Euro 1.43 billion (equivalent to US\$1.5 billion) for pivotal developmental pursuits which was announced in a Ministry of Foreign Affairs and International Cooperation press release on 16 August 2023. This substantial financial commitment takes centre stage in the Common European Development Strategy 2021-2027, reflecting EU's pivotal role as Cambodia's fifth-largest trading partner. This synergy encapsulates not only the financial dimension but also exemplifies an enduring collaboration dedicated to mutual progress.

The forthcoming 12th meeting of the Cambodia-EU Joint Committee in Brussels will be a key juncture, signifying a proactive endeavour to chart an action plan that will amplify the multilateral cooperation underpinning this robust partnership. This strategic alignment serves as a blueprint to fortify the multifaceted engagement between Cambodia and the EU, ushering in a new era of collaboration.

Reflecting on the past, the EU's steadfast support has manifested palpable change. Over the course of four years, a total of Euro 499 million in aid and loans have been channelled towards the restoration of socio-economic equilibrium, catalysed by the



impact of the COVID-19 pandemic. This dynamic support has assisted in the rejuvenation of Cambodia's infrastructure, the elevation of agricultural practices, and the enhancement of vital human resources, in addition to clearing mine-ridden territories.

The Cambodia-EU partnership echoes far beyond financial transactions; it symbolises a harmonious partnership that prioritises Cambodia's holistic growth. From infrastructure rejuvenation to sustainable agriculture and human resource empowerment, this synergy exemplifies a shared aspiration to cultivate a prosperous Cambodia that thrives on multiple fronts.



arking a profound investment in a cleaner and greener future, a cutting-edge solid waste landfill, valued at over US\$1 million and spanning an expansive 4 hectares, has been entrusted to the stewardship of Svay Rieng Provincial Administration. The new facility was officially opened and handed over by HE Sao Sopheap, Secretary of State of the Ministry of Environment, on 17 August 2023.

HE Seng Seila, Deputy Governor of Svay Rieng Province, underscored the paramount significance of this landfill in transforming the local environment into a harmonious amalgamation of aesthetics and eco-friendliness. Not merely a utilitarian venture, this landfill stands as a testament to a collective endeavour to eradicate unsightly littering and embrace

### **US\$1M LANDFILL IN SVAY RIENG CITY HANDED OVER TO SVAY** RIENG PROVINCIAL ADMINISTRATION

responsible waste disposal practices. This shift necessitates harmonious collaboration between the populace, governing authorities, and waste management entities.

Beyond its environmental implications, the landfill's advent ushers in a new era of economic opportunities for the community. As waste sorting personnel multiply to facilitate efficient landfill management, a dual benefit emerges. The urban landscape is poised to become an emblem of pristine cleanliness, while the augmented workforce heightens the region's employment spectrum.

In an all-encompassing gesture, the Ministry of Environment has extended its support through the provision of vehicles, including cars and motorbikes, dedicated to transporting waste. This holistic approach signifies a commitment to bolstering every facet of waste management.

The landfill construction was inaugurated on 16 December 2022 by HE Chay Samith, Secretary of State of the Ministry of Environment, and relevant stakeholders. This development exemplifies Svay Rieng City's dedication in embracing sustainable practices that not only enhances its aesthetic allure but also paves the way for a cleaner, greener, and brighter future.

### Aeon Mall Meanchey Selected as a Prime Station for Phnom Penh-Techo International Airport Rail Line

n an exciting development for Cambodia's transportation infrastructure, the Ministry of Public Works and Transport (MPWT) has officially announced that the upcoming light rail or underground train project connecting Phnom Penh to Techo International Airport in Kandal province will include a strategically located station at Aeon Mall Meanchey.

This significant update was disclosed by HE Sun Chanthol, Senior Minister and Minister of Public Works and Transport, during the grand inauguration ceremony of the MPWT Public Service Centre at Aeon Mall Meanchey on 29 June.

Highlighting the government's vision for improved transportation connectivity, HE Sun Chanthol expressed, "In due course, once peace prevails in our country, the light rail or underground train station will be established at Aeon Mall Meanchey." This revelation underscores the profound impact that the Phnom Penh-Techo International Airport Rail Line is set to have on the nation's transportation landscape. The MPWT is actively engaged in seeking potential partners to invest in the development of the light rail or underground train system. In this pursuit, discussions have been held with Aeon Mall Cambodia, aiming to identify an optimal location within the Aeon Mall complex for the station. This strategic collaboration with Aeon Mall Cambodia not only ensures convenient accessibility but also promises to enhance the overall transportation experience for commuters.

As Cambodia prepares to embark on this monumental project, the selection of Aeon Mall Meanchey as a prime station demonstrates the government's commitment to fostering seamless connectivity and sustainable urban development. The integration of the Phnom Penh-Techo International Airport Rail Line with Aeon Mall Meanchey will undoubtedly contribute to the further growth and prosperity of the nation.



# LOCAL BRIEFS

### NR 33 REHABILITATION SURPASSES EXPECTATIONS WITH OVER 35% COMPLETION AHEAD OF SCHEDULE

he rehabilitation and enhancement project of NR 33 has surged ahead, surpassing anticipated benchmarks by an impressive margin of 35.12%. The infrastructure initiative, executed by China Bridge and Road Corporation (CRBC), has not only defied time constraints but also underscored the potential for swift infrastructure advancements in Cambodia.

Elevating the significance of this achievement, HE Pal Chandara, Secretary of State at the Ministry of Public Works and Transport, undertook an on-site assessment accompanied by CRBC's technical team on 18 August 2023. The verdict was resounding the project's progress had outpaced initial projections, bearing testament to the efficacy of collaborative efforts and meticulous execution.

The project's current status, per official ministry data, showcases the substantial strides undertaken to date. The clearing and preparation phase has spanned a notable distance of 52.57km, while subgrade road construction has been accomplished over 49.87km. Further emphasising the swift head-



way, sub-base construction has covered 37.66km. This resounding progress underscores that not only is the project well underway but also that its execution is racing ahead of the envisaged timeline.

Looking ahead, HE Pal Chandara underlined the meticulous scrutiny awaiting the project's integrity. As September beckons, a dedicated technical team, armed with precision equipment, will undertake comprehensive testing. The paramount aim is to ensure that NR 33's execution aligns with standards of durability, quality, and performance.

### บบวนรถไฟขนส่งสินค้าเที่ยวทดสอบ



significant milestone in regional transportation was achieved today as Cambodia and Thaiand celebrated the official opening of their first-ever railway link, forging a crucial connection to facilitate seamless cross-border trade and bolstering economic ties between the nations. The momentous inauguration ceremony saw the participation of key stakeholders from both countries, marking a new era of enhanced connectivity in ASEAN and China.

The railway link spans from Ban Khlong Khlok Luek station in Aranyaprathet district, Sa Kaeo province in Thailand, to Cambodia's vibrant capital city, Phnom Penh. This strategic connection is poised to reduce

### HISTORIC CAMBODIA-THAILAND RAILWAY LINE LAUNCHES, BOOSTING CROSS-BORDER TRADE

transportation and energy costs while championing environmentally friendly alternatives, setting new global trade standards.

The seamless integration of the newly connected rail line is anticipated to foster a robust logistics system that facilitates trade for Thai and Cambodian traders. Esteemed Thai companies, including Global Multimodal Logistics Co., Ltd. (GMLL) and PTT Public Company Limited, are already leveragingThai Railways' core capabilities to bolster their services.

Mr Chansak Chumchuen, PTT's Deputy Director of Infrastructure and Engineering, expressed confidence in the railway's potential to drive prosperity for both Cambodia and Thailand. He remarked, "With Thailand's existing railway link to Laos and China, the interconnected rail network will unlock boundless opportunities, propelling the entire region towards greater prosperity." For Sa Kaeo Province, the railway's launch represents both a milestone and a testing phase. Mr Phumwat Udomsub, Deputy Governor of Sa Kaeo province, assured that any challenges or improvements required during the initial shipments to Phnom Penh would be diligently addressed in collaboration with stakeholders, ensuring the project's resounding success.

The Cambodia-Thailand railway link symbolises an unwavering commitment to regional cooperation and economic progress, fostering stronger ties between two neighbouring nations and paving the way for broader trade partnerships.

### IAEA Grants Cambodia Cutting-Edge Nuclear Technology for National Heritage Restoration

he Department of Archaeology and Prehistory within the Ministry of Culture and Fine Arts has received a powerful new tool - the Leica ScanStation P40/P30 3D Laser Scanner. This advanced equipment was generously granted by the International Atomic Energy Agency (IAEA) as part of the TC Project: KAM1002 on the Protection and Preservation of Cultural Property.

The significant handover took place on 14 August 2023, and was coupled with comprehensive training conducted by Leica experts. This capacity-building effort empowered six officials with the skills needed to proficiently operate and utilise the laser scanner for analysis, restoration, and maintenance of the nation's treasured cultural heritage.

The one-day training session encompassed hands-on instruction, providing invaluable insights into the optimal usage of the Leica ScanStation. The experts guided participants through the equipment's functionality, allowing them to gain practical experience at both the National Museum and the Ministry of Culture and Fine Arts. Mr Leng Vito, the Acting Director of the Department of Archaeology and Prehistory, serves as the project implementation officer for TC Project: KAM1002. This comprehensive initiative, spanning four years from 2020 to 2024, underscores the commitment to safeguarding Cambodia's historical legacy through the innovative application of nuclear technology.

The project's scope primarily revolves around equipping officials with the necessary skills to employ atomic technology effectively in the preservation and protection of cultural heritage. The training also extends to facilitating short-term study trips abroad and providing access to cutting-edge equipment for the analysis, restoration, and conservation of national cultural artifacts.

With this advanced technology at their disposal, the Department of Archaeology and Prehistory is well-positioned to make remarkable strides in cultural heritage restoration, ensuring that Cambodia's legacy remains safeguarded for future generations.

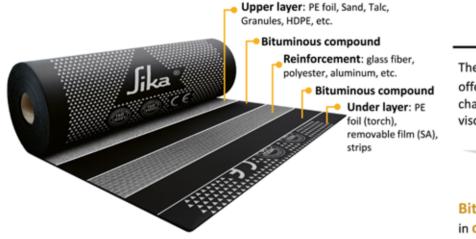


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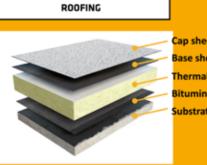


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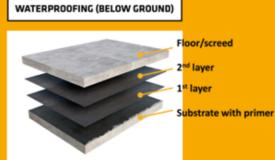
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# 中国 安架 項 条 行 Chinese Chamber of Commerce Promises to Bring Over 40

### **Chinese Investors**

ambodia's investment landscape is on the brink of a transformative surge as Boris Xue, President of the Ningbo Chamber of Commerce in China, has pledged to spearhead the arrival of over 40 prominent Chinese companies to Cambodia by mid-August.

In a landmark meeting held on 2 August 2023 with HE Chea Vuthy, Deputy Secretary General of the Cambodian Investment Committee (CEC) and the Cambodian Special Economic Zones Committee (CEC), Boris Xue reaffirmed his commitment to foster and elevate the Cambodia-China partnership. This strategic alliance aims to invigorate key sectors through impactful investments, spanning (1) industry and (2) manufacturing, with a particular focus on fabric and yarn production. The collaboration will also extend to (3) technology, (4) commerce, and (5) real estate.

Boris Xue, at the helm of a 15-strong investment delegation, embarked on a fact-finding mission to comprehend Cambodia's investment ecosystem, including its legal framework, opportunities, and investment ambience. This demonstration of commitment underscores his dedication to laying a robust foundation for constructive and enduring partnerships. Impressively, Xue has grand plans to usher in another wave of over 40 enterprises to Cambodia. This ambitious endeavour, slated for mid-August, signifies a momentous stride in further unlocking the investment potential within Cambodia's burgeoning economy.

HE Chea Vuthy, reciprocating the optimism, expressed unequivocal confidence in the forthcoming delegation's intentions to seize opportunities across pivotal sectors. Through direct investments, joint ventures, or partnerships with local entities, the delegation is poised to tap into Cambodia's growth potential. This proactive approach is a testament to the shared vision of fortifying Cambodia-China relations, as underlined by the leaders of both nations.

This momentous initiative heralds a new chapter in Cambodia's quest for economic prosperity, fuelled by strategic foreign partnerships and robust investments.



### Powering Progress: Industry Sector Set to Drive 39% of Cambodia's GDP Growth in 2023

ambodia's industrial prowess continues to surge, poised to shape the nation's economic landscape with a forecast of contributing 39% to the Gross Domestic Product (GDP) in 2023, a notable increment from the 38% registered in the preceding year.

The industry sector's ascending trajectory was underscored by HE Heng Sokkung, the Secretary of State and spokesperson for the Ministry of Industry, Science, Technology and Innovation.

HE Heng Sokkung's insights illuminated the pivotal role of progressive policies, such as the new investment law and strategic free trade agreements, including the landmark RCEP (Regional Comprehensive Economic Partnership). These facets collectively position Cambodia as an increasingly alluring destination for foreign investment, heralding substantial contributions to the nation's economic expansion.

"In this dynamic economic landscape, we are witnessing a commendable surge in investment growth. With the anticipatory industry sector growth of 39% in 2023, we are set to significantly bolster our GDP," the secretary of state affirmed.

"This meteoric rise in investment inflow is a testament to the government of Cambodia's

unwavering dedication to transformative reforms, strategically designed to foster a vibrant business ecosystem. The synergy between forward-looking policies and the enticing investment landscape is expected to amplify Cambodia's global economic standing, stimulating further interest and engagement from international investors," HE Heng Sokkung added.

In the economic tableau of 2022, the industry sector was already a powerhouse, commanding a significant 38% of the nation's GDP. The impact of this growth was further augmented by the services and agriculture sectors, collectively steering Cambodia toward a more diversified and resilient economic future.

The fervent pursuit of growth is manifest in tangible achievements as well. The Council for the Development of Cambodia's data for the first half of 2023 is a testament to this ambition, with the approval of a substantial 113 new investment projects and expansion initiatives, encompassing a formidable total capital of US\$1.1 billion.

This decisive leap mirrors Cambodia's dynamic transformation and its strategic trajectory toward becoming a thriving hub of industrial and economic vitality.

# SAMDECH TECHO INAUGURATES RING ROAD 3, NOW COMPLETED AT WHOPPING US\$464MILLION

The highly anticipated inauguration of Ring Road 3, a testament to connectivity and progress, was celebrated under the leadership of Samdech Hun Sen, PM of Cambodia on 3 August 2023.

Symbolising a beacon of sustainable development, the grand inauguration of Ring Road 3, after a colossal investment of US\$464 million, resonated as a triumph of cross-border cooperation and steadfast commitment to elevating Cambodia's connectivity to new heights. This momentous event unveiled a two-lane road spanning 52.98km, bridging the vibrant city of Phnom Penh with the flourishing Kandal province. PM Samdech Hun Sen addressed the gathering, articulating the profound significance of this endeavour. He highlighted the pivotal role of this remarkable infrastructure, emphasising that its price tag, standing at an impressive US\$464 million, attests to its monumental stature. The funding consortium includes a US\$264 million contribution from the People's Republic of China and a matching US\$200 million from the Government of Cambodia.

Ring Road 3 emerges as a true lifeline of connectivity, stretching 52,983km and extending its embrace over a comprehensive 5.36km passage through the province of Kandal. It then gracefully unfurls over nearly 38km within the bustling city of Phnom Penh, further extending itself over 15km within the urban landscape.

This marvel of engineering extends up to a remarkable width of 27 metres within urban confines, subtly tapering to a 25-metre breadth as it journeys beyond the city limits, seamlessly integrating aesthetics with functionality.



▲ The intersection of national ring road 3. Image courtesy of MPWT.

The realisation of this monumental endeavour is attributed to the solid construction by the Shanghai Construction Group Co., Ltd., meticulously overseen by the technical expertise of Guangzhou Wanan Construction Supervision Co., Ltd.

The triumphant inauguration of Ring Road 3 echoes the visionary foresight of Cambodia's leadership, harking back to its groundbreaking ceremony on 14 January 2019, also presided over at that time by PM Samdech Techo Hun Sen.

# ជាត្រាត់ត្រូមទី៣ តម្លៃសិសលានដុល្លា ត្រូវបាន សម្រោចបើតឱ្យប្រើប្រាស់ជាជ្ញាតាហើយ





រដ្ឋាភិជ្ជាល្អ និងខេត្តកណ្តាល ត្រូវបានសម្ពោធបើកឱ្យប្រើប្រាស់ ភ្នំពេញ និងខេត្តកណ្តាល ត្រូវបានសម្ពោធបើកឱ្យប្រើប្រាស់ ជាផ្លូវការ ក្រោមអធិបតីភាពរបស់ សម្តេចតេជោ ហ៊ុន សែន នាយករដ្ឋមន្ត្រី នៃព្រះរាជាណាចក្រកម្ពុជា នៅថ្ងៃទី៣ ខែសីហា ២០២៣ នេះ។ នាឱកាសនេះដែរ សម្តេតហ៊ុន សែន បានបញ្ជាក់ថា ផ្លូវមួយខ្សែ

នាឱកាសនេះដែរ សម្តេតហ៊ុន សែន បានបញ្ជាក់ថា ផ្លូវមួយខ្សែ ដែលមានប្រវែងត្រឹម ៥២.៩៤គីឡូម៉ែត្រនេះ ត្រូវបានចំណាយខ្ពស់ បំផុត គឺរហូតដល់ទៅ ៤៦៤លានដុល្លារ ដែលក្នុងនោះ ទឹកប្រាក់ ២៥៩លានដុល្លារ ស្ថិតក្រោមហិរញ្ញប្បទានពីសាធារណរដ្ឋប្រដា មានិតចិន និង ជាង២០០លានដុល្លារ ទៀត ជាថវិកាបដិភាគរបស់ រាជរដ្ឋាភិបាលកម្ពុជា។

គួរបញ្ជាក់ថា ផ្លូវក្រវាត់ក្រុងទី៣នេះ មានប្រវែងសរុបប្រមាណ ជា ៥២.៩៤៣គីឡូម៉ែត្រ និង ផ្លូវខ្នែង ៥,៣៦គីឡូម៉ែត្រ ដែលបាន ឆ្លងកាត់ភូមិសាស្ត្រខេត្តកណ្តាលប្រវែងជិត ៣៤គីឡូម៉ែត្រ និងភូមិ សាស្ត្ររាជធានីភ្នំពេញប្រមាណ ១៥គីឡូម៉ែត្រ។





n a resolute move to bolster Cambodia's agricultural sector, the newly formed government has earmarked a substantial budget of US\$100 million. This strategic allocation, unveiled by PM Hun Manet during a gathering with 18,000 factory workers from 13 establishments in Phnom Penh's Por Sen Chey district on the morning of 29 August 2023, underscores the administration's commitment to fortify farming practices and alleviate challenges faced by local farmers.

PM Hun Manet highlighted the primary objectives of this budget, elucidating its dual focus on mitigating the price volatility of agricultural commodities and amplifying irrigation infrastructure development. In his words, "The Cambodian government has already prepared US\$100 million to intervene in agricultural products such as rice and other vegetables."

"Amidst the fluctuating agricultural prices in the global market, the government's readiness to step in during times of hardship stands as a pivotal assurance for both producers and consumers," added the PM.

HE Hun Manet emphasised that while price dynamics remain contingent on international market conditions, the government's commitment to intervene underscores its determination to shield the agricultural community from adverse fluctuations.

One pressing facet of the strategy pertains to augmenting Cambodia's irrigation systems, ensuring that farmers have the necessary resources to maximise yields. As PM Hun Manet aptly put it, "Where it is difficult, we help intervene, such as with the lack of an irrigation system."

Beyond these specific endeavours, the government reaffirms its commitment to rural development through the deployment of agricultural officials across all villages and communes in the nation. This steadfast policy reinforces the administration's proactive approach to elevate the agricultural sector's prominence and secure the livelihoods of those dependent on it.

BY VAN SOVANDY

# **Civil Infrastructure** Geoprofessionals are Ready to Adopt the Cloud, New Report Says

Report highlights time-consuming data management practices, with data residing in disparate "silos"

CHRISTCHURCH, NEW ZEALAND, July 19, 2023 - Seequent, The Bentley Sub- sectors that work in the subsurface resurface Company, today announced the findings of its latest Geoprofessionals Data Management Report, which looks spondents included those from the minat the trends, challenges, and opportunities in geoscience data.

Jo Knight, Chief Customer Officer, Seequent, said, "As civil infrastructure projects become larger, and budgets become tighter, it's more crucial than ever for organisations to garner greater value from their data. Our aim is for the Geoprofessionals Data Management Report to shine a light on common and emerging challenges amongst the subsurface community, so we can collectively address them. It is an initiative Seequent feels passionately about, and one which now spans over 12 years."

The report revealed that across the civil sector, there is a remarkably high level of readiness to embrace cloud technology, with 85% of respondents indicating they are ready - the highest of all geoprofessional industries surveyed. Despite the positive outlook, the report identified barriers hindering the full potential of cloud adoption. Reliability, lack of skill/ capability, and cost were identified as primary obstacles. Additionally, many respondents said that internet access was a significant challenge.

More than 700 geoprofessionals from insponded to the survey, including 120 civil engineering professionals. Other reing, energy, and environment sectors. The report is the only one of its kind.

#### Other findings for the civil industry included:

• A staggering 67% of civil professionals acknowledge that they have data organised in various systems, indicating a lack of centralisation. The report also highlights a substantial amount of time spent on data management, with 24% of respondents devoting more than 30% of their working hours to this.

 Indeed, data management practices in the civil sector were found to be behind other sectors. Only 13% of respondents reported having an established framework for data management, in stark contrast to the mining sector's 39%.

• However, the report also revealed a promising statistic, with 35% of respondents that indicated their intention to implement a data management framework within the next 12-18 months.

• In terms of decision-making, 17% of respondents said they did not have access to necessary data, although this figure was lower when compared to other

dustries.

 Regarding technology adoption, 41% of civil professionals considered themselves early adopters of new technologies, suggesting a willingness to embrace innovation.

S SEEQUENT

GEOPROFESSIONALS DATA MANAGEMENT REPORT

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Pat McLarin, Segment Director, Civil, at Seequent, commented, "The report makes for fascinating reading and casts a sharp light on the deficiencies in data management across the civil sector. It also underscores the importance and urgency of implementing sound data management practices underpinned by digital workflows.

"It is reassuring to see that there is a readiness to adopt innovative technology and a strong appetite for change. Cloud-based solutions have progressed significantly in terms of cost efficiencies and reliability, and we need to do more to present their ease of implementation to the civil sector."

The Geoprofessionals Data Management Report is in its sixth edition. Field work was undertaken in May 2023, with a total of 704 responses. The highest response rate was from the Americas, and the civil industry made up 17% of the respondents overall.

www.seequent.com

#### CONSTRUCTION • FOCUS

# The Year in INFRASTRUCTURE



# **BENTLEY SYSTEMS ANNOUNCES THE FINALISTS OF THE 2023 GOING DIGITAL AWARDS IN INFRASTRUCTURE**

Winners to Be Announced on October 12 at Bentley's 2023 Year in Infrastructure and Going Digital Awards Event in Singapore

EXTON, Pa. – Aug. 30, 2023 – Bentley Systems, Incorporated (Nasdaq: BSY), the infrastructure engineering software company, today announced the finalists of the 2023 Going Digital Awards in Infrastructure. The annual awards program honors the extraordinary work of Bentley software users advancing infrastructure design, construction, and operations throughout the world. Twelve independent jury panels, representing 12 award categories, selected the 36 finalists from over 300 nominations submitted by 235 organizations from 51 countries.

Representatives from the finalists' organizations will present their projects to a panel of independent judges to determine the winners and meet with global press and industry executives at the 2023 Year in Infrastructure and Going Digital Awards event, which will be held at

the Marina Bay Sands in Singapore, October 11-12, 2023. Visit the site to learn how these extraordinary infrastructure projects are leveraging digital advancements to achieve unprecedented outcomes.

Chris Bradshaw, Bentley Systems' Chief Marketing Officer, said, "We are so excited to be back in Singapore to present the Going Digital Awards finalists in front of our users and those attending virtually, as well as invited press and analysts at the 2023 Year in Infrastructure and Going Digital Awards event. These projects reflect how organizations have improved their workflows by embracing digital technologies to maximize efficiency and cost savings. I congratulate the finalists for advancing infrastructure intelligence by adopting Bentley Infrastructure Cloud, iTwin Platform and products, and Bentley Open Applications, and

I wish them success on their future projects."

The finalists in the 2023 Going Digital Awards in Infrastructure are:

#### **Bridges and Tunnels**

• China Railway Changjiang Transportation Design Group Co., Ltd., Road & Bridge International Co., Ltd., Chongqing Expressway Group Co., Ltd. - Comprehensive Application of BIM-based Digital and Intelligent Design and Construction for the Liaozi Grand Bridge, Chongging City, China

• Collins Engineers, Inc. – Digital Twins and Artificial Intelligence for Historic Robert Street Bridge Rehabilitation, St. Paul, Minnesota, United States

• WSP Australia Pty Ltd. - Southern Program Alliance, Melbourne, Victoria, Australia

#### Construction

• Dura Vermeer Infra Landelijke Projecten, Mobilis, Gemeente Amsterdam – Bruggen en Straten Oranje Loper, Amsterdam, Noord-Holland, Netherlands

• Laing O'Rourke – New Everton Stadium Project, Liverpool, Merseyside, United Kingdom

 Laing O'Rourke – SEPA Surrey Hills Level Crossing Removal Project, Melbourne, Victoria, Australia

#### **Enterprise Engineering**

• Arcadis - RSAS - Carstairs, Glasgow, Scotland, United Kingdom

• Mott MacDonald – Standardizing Delivery of Phosphorus Removal Schemes for the UK Water Industry, United Kingdom

• Phocaz, Inc. – CAD Assets to GIS

- A CLIP Update, Atlanta, Georgia, United States

#### Facilities, Campuses, and Cities

• Clarion Housing Group - Twins: Creating a Golden Thread across Digital Estates, London, United Kingdom

• Port Authority of New South Wales – Port Authority of New South Wales: A Case Study in Digital Transformation, New South Wales, Australia

• vrame Consult GmbH – Siemensstadt Square - Digital Campus Twin in Berlin, Berlin, Germany

Process and Power Generation

• MCC Capital Engineering & Research Incorporation Limited -Green and Digital Plant Construction Project of Linyi 2.7 Million Tons of High-Quality Special Steel Base, Linyi, Shandong, China

• Shanghai Investigation, Design & Research Institute Co., Ltd. - Digital Asset Management of Hydropower Projects Based on Digital Twins, Liangshan, Yibin, and Zhaotong, Sichuan and Yunnan, China

• Shenyang Aluminum & Magnesi-

um Engineering & Research Institute Co., Ltd. - Digital Twin Application Project of Electrolytic Aluminum Engineering of Chinalco China Resources, Lyliang, Shanxi, China

#### **Rail and Transit**

 AECOM Perunding Sdn Bhd - Johor Bahru-Singapore Rapid Transit System Link, Malaysia and Singapore

• IDOM – Value Engineering Stage for Detailed Design & Supervision of the Rail Baltica Project, Estonia, Latvia, Lithuania

• Italferr S.p.A. - New High Speed Line Salerno – Reggio Calabria, Battipaglia, Campania, Italy

**Roads and Highways** 

• Atkins – I-70 Floyd Hill to Veterans Memorial Tunnels Project, Idaho Springs, Colorado, United States

 Hunan Provincial Communications Planning, Survey & Design Institute Co., Ltd. - Hengyang-Yongzhou Expressway in Hunan Province, Hengyang and Yongzhou, Hunan, China

• SMEC South Africa – N4 Montrose Interchange, Mbombela, Mpumalanga, South Africa

#### Structural Engineering

• Hyundai Engineering – Automated Design of Civil and Architectural Structures with STAAD API, Seoul, South Korea

• L&T Construction – Construction of 318 MLD (70 MGD) Wastewater Treatment Plant at Coronation Pillar, New Delhi, India

• RISE Structural Design, Inc. -Dhaka Metro Rail Line 1, Dhaka, Bangladesh

#### **Subsurface Modeling and Analysis**

 Arcadis – South Dock Bridge, London, United Kingdom

 OceanaGold – Validation of Digital Management Tools for OceanaGold's Waihi Tailings Storage Facility, Waihi, Waikato, New

#### Zealand

• Prof. Quick und Kollegen GmbH – Deutsche Bahn Neubaustrecke Gelnhausen – Fulda, Gelnhausen, Hessen, Germany

#### Surveying and Monitoring

• Avineon India P Ltd. – Provision of Services on the Generation of CitvGML Models of Kowloon East for the Lands Department, Hong Kong SAR. China

• Italferr S.p.A. – The Digital Twin for Structural Monitoring of St. Peter's Basilica, Vatican City

• UAB IT logika (DRONETEAM) -DBOX M2, Vilnius, Lithuania

#### Transmission and Distribution

• Elia – Digital Transformation and Connected iTwins in Smart Substation Design, Brussels, Belgium

• PowerChina Hubei Electric Engineering Co., Ltd. - Full Lifecycle Digital Application on Xianning Chibi 500kV Substation Project, Xianning, Hubei, China

• Qinghai Kexin Electric Power Design Institute Co., Ltd. – 110kV Transmission and Transformation Project in Deerwen, Guoluo Tibetan Autonomous Prefecture, Qinghai Province, China, Gande County, Guoluo Tibetan Autonomous Prefecture, Qinghai, China

#### Water and Wastewater

• Geoinfo Services – Achieving Drink from Tap 24x7 Water Supply System for Emerging Economies, Ayodhya, Uttar Pradesh, India

• L&T Construction – Rajghat Multi Village Rural Water Supply Scheme, Ashok Nagar and Guna, Madhya Pradesh, India

• Project Controls Cubed LLC -EchoWater Project, Sacramento, California, United States.

For more information about the finalists, scan QR code for direct link.



#### DLYNCSY

Bentley Systems' iTwin Ventures Acquires Blyncsy, Breakthrough Innovator in Al Services for Transportation Operations and Maintenance

Bentley Systems' iTwin Ventures Acquires Blyncsy, Breakthrough Innovator in Al Services for Transportation Operations and Maintenance

EXTON, Pa. – Aug. 14, 2023 – Bentley Systems, Incorporated (Nasdaq: BSY), the infrastructure engineering software company, today announced the acquisition of Blyncsy provider of breakthrough artificial intelligence services for departments of transportation to support operations and maintenance activities. The digital twin ecosystem focus of Bentley's iTwin Ventures portfolio is bolstered by accelerating the development and propagation of such broadly valuable infrastructure asset analytics.

Founded in 2014 in Salt Lake City, Utah, by CEO Mark Pittman, Blyncsy applies computer vision and artificial intelligence in analyzing commonly available imagery to identify maintenance issues on roadway net-

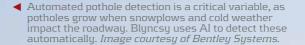


works. Pittman originally conceived the idea for the company while stuck at a traffic light, believing there had to be ways to combine "real-time" condition data and innovative technologies to help DoTs become more efficient.

Blyncsy's disruptive AI services replace costly and slow manual data collection efforts, reducing the need for personnel or specialized vehicles or hardware in the field and improving transportation owner-operators' awareness and timely mitigation of road conditions. Blyncsy detects over 50 different roadway safety issues, including the actual location of active construction work zones.

Pittman said, "Blyncsy is committed to applying the latest AI and machine learning techniques to benefit transportation networks. This alignment with Bentley will only strengthen the value to our users and together we will provide even deeper asset analytics to transportation owners, to support the drivers of today and tomorrow."

"Safety is our first priority, and opera-





Roadways are worn down by vehicles driving on them. Different types of vehicles and heavier vehicles wear roadways faster. Blyncsy's AI application reports changes to users so they can fix the road at the appropriate time to reduce the costs for transportation managers. *Image courtesy of Bentley Systems*.

Blyncsy's automated road inspection application uses AI to identify roadway assets, assess their condition, and alert users to problems. *Image courtesy of Bentley Systems.* 



#### About Bentley Systems

Bentley Systems (Nasdag: BSV) is the infrastructure engineering software company. We provide innovative software to advance the world's infrastructure – sustaining both the global economy and environment. Our industry-leading software solutions are used by professionals, and organizations of every size, for the design, construction, and operations of roads and bridges, rail and transit, water and wastewater, public works and utilities, buildings and campuses, mining, and industrial facilities. Our offerings include MicroStation-based applications for modeling and simulation, ProjectWise for project delivery, AssetWise for asset and network performance. Seequent's leading geoprofessional software portfolio, and the iTwin platform for infrastructure digital twins. Bentley Systems employs more than 4.500 colleagues and generates annual revenues of approximately \$1 billion in 186 countries.

tional efficiency is a high number 2. We depend on real-time data, like the information we receive from Blyncsy, to proactively manage the highway system to be as safe and reliable as possible," said Hawaii Department of Transportation Director Ed Sniffen. "HDOT embraces technology that enables us to run in the most productive manner possible. Blyncsy gets us weekly reports with graphics and photos detailing guardrail, roadway, and vegetation conditions that provide more tools to allow us to prioritize our resources to address the needs of the system."

Bentley's iTwin Ventures managing executive, Mike Schellhase, said, "Blyncsy came to our attention for potential participation in a successive VC investment round. But we were so convinced of the significance of their breakthrough that we undertook its outright acquisition, in order to scale it rapidly and pervasively. We expect investments in widespread asset analytics to accelerate leveraging infrastructure digital twins."

Blyncsy will adopt Bentley's iTwin Platform for immersive integration with infrastructure owners' engineering and simulation models, and Bentley will incorporate and bring to market Blyncsy's Al services within its emerging mobility digital twin offerings.

The acquisition was supported for Blyncsy by Ignatious Growth Capital and Advisory. Blyncsy's investors included: Peterson Ventures, Doug Wells, Elemental Excelerator, Park City Angel Network, OakHouse Partners, and CEAS Investments.

Blyncsy's automated AI road inspection technology detecting paint line presence and its visibility. *Image courtesy of Bentley Systems.* 



# US\$167.9m to Build 5-Star Hotel & New **Factories in Six Provinces**

he Board of Investment of Cambodia, operating under the CDC, has given the green light to a number of companies to establish a five-star hotel in the heart of Phnom Penh and to set up a series of expansive factories and plastic. Located in Santepheap village, across the nation, strategic investments totalling US\$167.9 million. This surge in investment is poised to not only invigorate Cambodia's economy but also create a staggering 22,788 employment opportunities across key provinces including Kampong Speu, Kampong Chhnang, Kandal, Kampong Cham, Pursat, and Phnom Penh.

The CDC's announcement on 24 August 2023, resonates as a significant milestone in Cambodia's journey toward economic prosperity. The 12 esteemed companies charting new growth trajectories are as follows:

1. KHOU TOWER CO., LTD: An awe-inspiring 237-room five-star hotel will grace the corner of Monivong Blvd (93), Street 88, and Street 75 in Sangkat Srah Chak, Khan Daun Penh, Phnom Penh. This visionary venture boasts an investment of approximately US\$84.5 million and holds the potential to generate 855 jobs.

2. RIGHT UNION INTERNATIONAL CO., LTD: The establishment of a dynamic shoe factory in Ta Sen village, Sotip commune, Cheung Prey district, Kampong Cham province, represents an investment worth US\$20.5 million. This venture is poised to create 4,870 job opportunities.

3. NENGLI HARDWARE PLASTIC PRODUCTS CO., LTD: Positioned to enhance Cambodia's manufacturing sector, this project focuses on the production of consumables using steel Tang Kroch commune, Samrong Tong district, Kampong Speu province, this transformative endeavour has an investment capital of approximately US\$10.7 million, capable of creating 4,870 employment positions.

4. POLESTAR (CAMBODIA) GARMENT CO., LTD: A garment factory poised to make its mark in Pursat province. This enterprise, situated on National Road 5 in Snam Preah village, Snam Preah commune, Bakan istrict, is set to channel an investment of around US\$8 million and generate jobs for 2,591 individuals.

5. EVERGREAT (CAMBODIA) SHOES CO., LTD: Elevating the shoe manufacturing sector, this venture is set to establish various shoe factories in Kandal province. With an investment of approximately US\$6.1 million, this venture promises to create 1,260 employment opportunities.

6. ARTIVERSE (CAMBODIA) CO., LTD: This garment factory, located in Kong Pisey district, Kampong Speu province, is positioned to invigorate the province's industrial landscape. With an investment capital of approximately US\$5.8 million, it is set to create 2,086 jobs.

7. AL JAZEELAN FOOD PTE. LTD: An enterprise poised to contribute to Cambodia's food processing industry, this project situated in Phnom Penh holds an investment of around US\$5.6 million and can create 125 job opportunities.

8. JUN BO SHENG SHOE MATERIAL CO... 11. KUNBO STYLE APPAREL CO., LTD: Posi-LTD: Enhancing the shoe industry with precision, tioned in Phnom Penh, this garment factory this venture situated in Kandal province focuses holds a strategic investment of approximateon shoe accessories. With an investment capital ly US\$5.2 million, poised to generate 2,041 of around US\$5.6 million, it is set to create 368 employment opportunities. jobs.

9. SMART PACKAGING (CAMBODIA) CO., LTD: With a mission to strengthen the packaging sector, this cardboard factory project in Kandal province holds an investment of approximately US\$5.4 million and promises to create 310 jobs.



10. KH BEST FAITH MANUFACTURING (CAM-BODIA) CO., LTD: A transformative venture, this project, set in Kampong Speu province, focuses on the production of diverse bags. An investment capital of approximately US\$5.3 million promises to generate 1,931 jobs.

12. MENATURE OUTDOOR (CAMBODIA) CO., LTD: This project, situated in Kampong Chhnang province, seeks to establish a versatile bag factory. With an investment of approximately US\$5.2 million it is set to create 1,81 jobs.

# CHINESE COMPANY TO ESTABLISH INTELLIGENT Agricultural zone on 20,000 ha in cambodia

visionary stride towards modernising Cambodian agriculture has emerged as Chinese agricultural powerhouse Danong reveals plans to cultivate an innovative, intelligent agricultural zone sprawling across an expansive 20,000 hectares. This groundbreaking initiative comes to light following a momentous dialogue between HE Duong Dara and Mr Zhao Shujie, President of Danong Company.

The ambitious venture envisions a holistic agricultural ecosystem, meticulously designed to integrate cutting-edge practices into Cambodian agricultural landscapes. Mr Zhao Shujie, outlining the strategic blueprint, highlighted four pivotal investment domains: 1) pioneering animal breeding methodologies, 2) elevating animal husbandry practices, 3) optimising animal feed production techniques, and 4) fostering the growth of cassava crops.

In parallel, Danong Company is steadfastly committed to erecting robust infrastructure spanning the envisaged 10,000 to 20,000-hectare expanse. This comprehensive framework encompasses pivotal components such as irrigation networks, power supply facilities, and essential agricultural services. Strikingly, this comprehensive support extends to local investment partners and Cambodian farmers alike, epitomising the fusion of innovation and empowerment.

Elevating this transformative vision, Mr Zhao Shujie unveiled an additional dynamic by spotlighting the establishment of an expansive warehouse in Sihanoukville. This strategic move is poised to propel Cambodia's agricultural prowess onto the global stage, enabling the exportation of an impressive 40 million tons of animal feed annually.

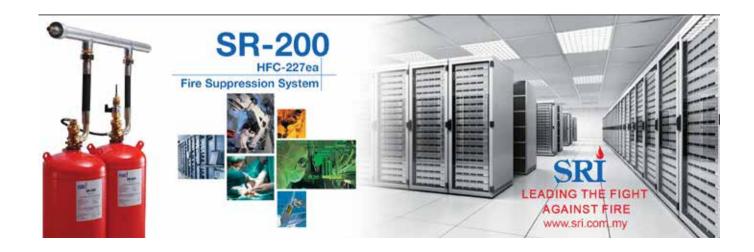
Looking ahead, Danong Company is poised to make further inroads by laying the foundation for a cutting-edge fertiliser manufacturing hub and a sprawling sanitation centre, both situated in Sihanoukville. These vital infrastructure components intend to galvanize Cambodian agricultural exports to China, stimulating a new era of economic dynamism.

The groundbreaking proposal underscores the company's pledge to meticulously assess the agricultural terrain, inclusive of vital factors such as energy provision, water resources, transportation networks, and adherence to Cambodia's legal framework. This diligence sets the stage for a transformative partnership that is expected to not only uplift the nation's farmers but also contribute to increased revenue streams and governmental taxes.

Underscoring the overarching impact, Cambodia's agricultural landscape has experienced a momentous surge, with the export of 4.5 million tons of agricultural produce during the initial seven months of 2023, amassing an impressive revenue of US\$2.6 billion. These statistics, attributed to the Ministry of Agriculture, Forestry, and Fisheries (MAFF), accentuate the paramount role agriculture plays in Cambodia's economic trajectory.

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# Don't miss Cambodia's Largest Construction Exhibition

he largest construction exhibition in Cambodia, organised by the Cambodia Constructors Association (CCA), is set to be held from 6 to 8 December 2023, marking another step forward in the post-COVID-19 recovery of the sector.

The three-day expo will host hundreds of both international and domestic companies showcasing over 2,000 products and more than 50 services.

The 2023 expo also includes workshops to disseminate new construction laws, regulations, and related procedures. The business networking event will also be held to strengthen connectivity between members and participants. The exhibition will also provide a platform for traders to meet each other and explore the latest products available in the construction market.

Established in 2011, CCA has been operating as a privately-run association that serves to promote the construction industry in Cambodia. Every three years, CCA elect its board members who will work to uplift the organization. The election is done through a vote from all participating CCA members.

Currently, Neak Oknha Pung Keav Se, Chairman of Canadia Bank and Overseas Cambodia Investment Corporation (OCIC) sits as CCA Chairman and to date he has served in this position for multiple mandates.

# CCA & AMCHAM HOST CONSTRUCTION 8. PROPERTY MID-YEAR REVIEW

W ith nearly 70 attendees, The Cambodia Constructor Association (CCA) and AmCham Cambodia hosted the Mid-Year review by focusing on Construction and Real Estate Law update at Oakwood Premier Phnom Penh on 21 June 2023.

During the Keynote address by Oknha Charles Vann, Acting Chairman of Cambodia Constructors Association & Executive Vice President of Canadia Group, he emphasised how he strong believed that to overcome this difficult period, hard work and commitment will help shape a better future and more sustainable growth in the sector.

Mr Ruwan Hulugalle, Chair of the AmCham Law Committee & Department Head of Corporate and Banking at BNG Legal, explained that Cambodia had made moves to try and facilitate more investment such as permitting foreign investors to purchase condominium units. Hulugalle, pointed out however that this was not enough so now Cambodia had now passed the Trust Law with industry trailblazers such as HE Charles Vann leading efforts to drive foreign investment. We see in the condominium sector, Cambodia has passed a law to help foreigners own property as a condominium, but that wasn't enough, so Cambodia has gone for more and now we see Cambodia's past the trust law and some of the Trailblazers in the trust industry include the Canadian Bank Excellency Charles van Executive Vice President has been leading the trust industry to help facilitate foreign investment.

Many attendees also raised concerns about how issues such as the hard title transfer process, home loans, construction quality and property taxation in Cambodia may contribute to the kingdom struggling to attract more foreign buyers and investments.

Following this networking event the CCA & Amcham look forward to working more closely to build strong commitments and business opportunities in Cambodia.







Organizer by

# CAMBODIA CONSTRUCTORS ASSOCIATION SUMMIT & EXPO CONSTRUCTION INDUSTRY



# **Biggest Cambodia International** Construction Industry Exhibition

# 6-8 December 2023

Koh Pich Exhibition Center Phnom Penh, Cambodia

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# SEPTEMBER - OCTOBER ISSUE 065





# INTERNATIONAL BRIEFS

#### PHD QUOC ISLAND'S PROPERTY SUPPLY OUTPACES DEMAND AS 17,600 BEACHFRONT PROPERTIES

Phu Quoc Island, a gem of natural beauty and tourism allure, finds itself at a real estate sector crossroads. As of June 2023, over 17,600 beachfront properties, constituting 24% of total supply remained unsold. The languishing unsold beachfront villas, shophouses, and condotels, present a clear picture of oversupply in the market. This burgeoning supply has been expanding by an annual average of 70-80%, signalling the need for a recalibration in the industry, according to e.vnexpress.net on 16 August 2023.

The root cause of the market downturn and burgeoning inventories lies primarily in the abundant supply and a lack of distinctiveness among most properties, according to experts. In 2019 alone, more than 4,000 beachfront properties were introduced, a fivefold increase from the previous year.

Mauro Gasparotti, Director of Savills Hotels Asia-Pacific, emphasised the worrisome oversupply in Phu Quoc, particularly in commercial townhouses. Furthermore, many properties lack unique features, often mirroring European architectural styles that struggle to resonate with foreign tourists.

DKRA, a prominent real estate consultancy, highlights a key mismatch, saying,"The pace of tourism proj-



ect development outstripped the growth in tourist numbers since 2017. Phu Quoc currently boasts 286 tourism investment projects across 9,600 hectares, requiring an investment of VND375 trillion (US\$15.9 billion). Of these projects, 47 are fully completed, 78 are under construction, and the remainder are undergoing final investment procedures, according to the Phu Quoc Economic Zone Management Board."

Vo Hong Thang, Deputy Director of R&D at DKRA Vietnam, underscores a sobering reality, explaining that, "Even during peak seasons, boutique hotels, villas, and mini hotels only attain occupancy rates ranging from 28% to 32%, with domestic tourists constituting the majority." He added, "When occupancy hovers below the 30% threshold, profit margins become razor-thin, ranging from 0.5% to 1%." Thang forecasts a minimum three-year timeline for the Phu Quoc beachfront property market to rebound.



n a resounding debut on the prestigious NASDAQ stock exchange, VinFast Auto Pte Ltd. (VinFast) orchestrated a dazzling display of market prowess, propelling its market capitalisation to an astounding US\$85.5 billion. This remarkable achievement on the very first trading day, marks a staggering ascent from its initial valuation of US\$23 billion, underscoring the profound investor confidence in the brand's trajectory, according to vietnamnews.vn on 16 August 2023.

The automotive arena bore witness to an electrifying spectacle as VinFast's stock, under the ticker symbol VFS, concluded its maiden trading session at an impressive

# VINFAST SHARES HIT US\$85.5 BILLION, SURPASSING MERCEDES, HONDA, FORD & TESLA

US\$37.06 per share, reflecting a momentous 68.4% surge from its initial offering price of US\$22. This striking ascent in valuation is further underscored by the substantial trading volume of approximately 6.8 million shares, amplifying the company's market impact.

As a result of this remarkable performance, VinFast ascends to the upper echelons of global automakers, cementing its position among the top five by market capitalisation. An accomplishment rendered all the more significant as the company's market value transcends revered automotive giants such as Mercedes-Benz, BMW, Volkswagen, Honda, and Ford. This ascendancy also extends to the electric vehicle segment, as VinFast surges ahead of industry titan Tesla to claim the second-largest electric vehicle manufacturer title by market capitalisation.

This spectacular rise materialised following VinFast's successful merger with Black Spade, a strategic move that positioned the company to commandeer the global stock market stage with unbridled determination. The colossal US\$85.5 billion market capitalisation achieved after just a solitary trading session stands as a testament to the company's potential, eclipsing its initial valuation by a staggering 3.7 times and solidifying its triumphant stance in the industry.

Within the local market, Vingroup's market capitalization stood at about US\$11.2 billion by the end of Tuesday's session, with Vinhomes valued at roughly US\$11.4 billion and Vincom Retail at US\$3 billion.

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# Political Impasse Casts Shadows on Thailand's Property Landscape, While Investors Yearn for New Policy Measures

Thailand's property market finds itself at a crossroads as the nation grapples with a political impasse, leaving its real estate sector in a state of cautious anticipation. With an eye on the new government, industry stakeholders are yearning for policy measures to stimulate the market, particularly in the wake of the previous government's fee reductions for mortgage registration and ownership transfers – measures that are set to expire by the close of 2025.

Amidst this uncertainty, analysts are spotlighting the potential impact of the political stalemate on the property market, as this year could see the launch of some 50,000 flats, amplifying the need for clear direction to maintain investor confidence, according to the *South China Morning Post* on 6 August.

Wittaya Dave Apirakviriya, General Manager of ThinkOfLiving.com and DDproperty, a unit of proptech titan PropertyGuru, underscores the market's current disposition: "The market is currently slow but quite stable in terms of supply and demand as local buyers are now adopting a more wait-and-see attitude, rather than making a decision. This is due to the current political situation as we are still in the process of forming a new government."

The intricate political dynamics, characterised by Pita Limjaroenrat's efforts to establish a new

government and a backdrop of constitutional challenges, have led to a state of limbo that's causing potential homebuyers to exercise caution. Peerapong Jaroon-ek, Founder and CEO of Origin Property, emphasised the industry's yearning for further relaxation of foreign property ownership regulations, especially for landed homes, with a suggested cap of 20% outside Bangkok or for opulent beachfront villas catering to international buyers.

The property market's resilience, however, is evident as Thai developers remain steadfast in their plans to launch around 50,000 flats and 35,000 landed units this year, along with approximately 1,200 luxury and super luxury homes. Artitaya Kasemlawan, Head of Residential Sales Project at CBRE Thailand, echoed the sentiment, projecting that while the political uncertainty may yield shortterm effects on sentiment, the market's foundation remains robust.

With real estate contributing around 10% of Thailand's GDP in 2022, the nation's property sector retains a pivotal role in its economic landscape. While the current political crossroads cast an ephemeral shadow, industry leaders and analysts are resolute in their belief that the enduring appeal of Thailand's real estate will outlast the transient political flux.

BY CHANCHHAYA

# LOCAL BRIEFS

## CAMBODIA ACHIEVES SUCCESSFUL BOND ISSUANCE OF US\$27 MILLION IN H1-2023

The Cambodian government has successfully issued bonds worth a total of US\$27 million in the first half of 2023. This remarkable achievement signifies a substantial step towards the realisation of the planned US\$200 million issuance, according to the release of the Ministry of Information on 31 July 2023.

The Ministry of Information's release on 31 July 2023 underscored the significance of this accomplishment, achieved through the meticulously executed auction platform of the National Bank of Cambodia. Amidst a backdrop of dynamic economic landscape, the National Bank of Cambodia has overseen six meticulously orchestrated auctions of state bonds throughout the first half of 2023, cumulatively amounting to approximately 112 billion riels, equivalent to an impressive US\$27 million. This tangible progress accentuates Cambodia's proactive approach in fortifying its financial infrastructure.

Beyond serving as a vital means to meet annual expenses, these state bonds also play a pivotal role in catalysing the growth of Cambodia's burgeoning securities sector. This marks the second consecutive year in which the government has embarked on such successful bond issuances, attesting to the sustained momentum of Cambodia's financial market. Investors within the state bond sector can anticipate multiple benefits, including a noteworthy 50% reduction in withholding tax for both bond holdings and sales. Furthermore, a significant incentive takes shape through the exemption of capital tax for the purchase and trading of long-term bonds spanning over three years.





# MORTGAGE LOANS SURPASS US\$6.6 BILLION MILESTONE BY JUNE 2023

ambodia's real estate landscape is experiencing an impressive resurgence as mortgage loans from banks surged beyond the US\$6.6 billion mark by June 2023, marking a substantial growth of 17.5% when compared to the corresponding period in the previous year.

A recent report released by the National Bank of Cambodia on Monday 31 July unveiled the robust performance of the mortgage market, with mortgage loans contributing an impressive 14.5% to the substantial total outstanding loan portfolio, valued at US\$45.8 billion. Within this thriving landscape, loans designated for real estate trading showcased remarkable growth, surpassing US\$4.3 billion and enjoying an upswing of 13.6% over the previous year. Similarly, loans catering to the construction sector recorded a noteworthy growth of 8.9%, amassing a total value of US\$4.1 billion, further underscoring the nation's enduring commitment to infrastructural expansion, according to the report. Microfinance institutions also play a pivotal role in this upward trajectory, contributing significantly to the construction sector. Loans allocated for this sector totalled US\$426 million, reflecting a robust 14% growth over the past year. This notable increase amounts to 4.4% of the total outstanding loan portfolio of the microfinance institutions, which collectively total US\$9.7 billion.

In the midst of this dynamic environment, Ms. An Thida, a distinguished expert in the realm of real estate, elucidated the unique advantage that buyers in Cambodia currently enjoy. Despite a backdrop of market adjustments, the prevailing trend has paved the way for buyers to seize remarkable opportunities, as properties are presented at prices that stand below the market value. This strategic positioning provides astute investors a rare opening to capitalize on the property market's potential for profitable investment.

# **Construction & Real Estate Sector Show Signs of Recovery in HI 2023**

he echoes of recovery reverberate through Cambodia's construction and real estate sectors, painting an optimistic picture as the nation strides forward into the first half of 2023. A surge in the import of construction materials and equipment, registering a 0.4% increase, amounting to approximately US\$911 million compared to the previous year, signifies a industry back on the rise.

A recent report unveiled by the National Bank of Cambodia illuminates the nation's commendable economic trajectory for the first half of the year. Despite the ebb and flow of global economic currents, Cambodia showcased steadfast growth, propelled by the robust tourism sector, continued flourishing in agriculture, and noteworthy signs of resurgence within the construction realm. This comeback story comes amidst a backdrop of challenges faced by the manufacturing sector, grappling with diminishing external demand.

The housing landscape mirrors this upward trajectory, as attested by the report. The housing price index for the period spanning January to June 2023 showcases a commendable 6.4% year-on-year augmentation. The capital city, Phnom Penh, takes the lead with an impressive 6.9% rise in housing prices, while other provinces experience a noteworthy 5.3% elevation.

The unfolding narrative of Cambodia's construction and real estate sectors holds a promising chapter, emblematic of resilience and adaptability, echoing the nation's commitment to sustained progress.

# LOCAL BRIEFS

# MOT & SAMRA SEAPLANE FORGE DYNAMIC PARTNERSHIP T PROPEL CAMBODIAN AIR TRANSPORT SERVICES & TOURISM

The Ministry of Tourism has embarked on a transformative collaboration with Samra Seaplane. This ambitious partnership, unveiled during a pivotal meeting on 1 August 2023, between HE Chuk Chumnor, Director General of Tourism Development and International Cooperation at the Ministry of Tourism, and Mr Dennis Keller, the visionary CEO of Samra Seaplane, in a joint venture of the Royal Group, has ignited the pursuit of this air transport venture.

Under the aegis of this collaborative endeavour, Cambodia is poised to import two modern seaplanes by the close of 2023. These iconic vessels, emblematic of innovative travel experiences, are poised to revolutionise the tourism sector by offering unparalleled access to the nation's resplendent coastal paradises.

The focal point of this visionary partnership lies in an audacious project to enhance air transport services, orchestrating seamless and swift travel experiences for tourists, with an emphasis on maritime connections. As part of their strategic blueprint, Samra Seaplane is actively liaising with the Secretary of State for Civil Aviation to undertake official flight registrations, while meticulously scrutinising the technical and legal prerequisites for the imminent expansion of their flight offerings.

The company's forward-looking strategy encompasses the introduction of two surface aircraft types, scheduled to make their debut by the year's end. The Siem Reap-Sihanoukville and Phnom Penh-Sihanoukville routes, punctuated by the splendid majesty of destinations such as Koh Sangsa, Koh Krabei, and the Royal Sand Hotel, are poised to grace the aerial tapestry.



# JAPANESE INVESTORS FORGE UNIQUE PATH WITH TRADITIONAL ELDERLY HAVEN IN KAMPONG SPEU

he allure of Cambodia's real estate, agriculture, and craftsmanship opportunities has captured the attention of Japanese investors. These forward-thinking entrepreneurs have set their sights on crafting a haven of tranquility and cultural resonance – a traditional Japanese village tailored exclusively for the elderly.

Dr. Mong Reththy, the visionary General Director of Mong Reththy Group, shared this pioneering venture on 4 August 2023, in the Mong Reththy Sen Chey agro-tourism development area in Kampong Speu province.

"Drawing from three years of exploratory visits to the Mong Reththy Sen Chey agro-tourism development area, these Japanese investors have been meticulously orchestrating their unique proposition," stated Dr. Mong.

As Dr. Mong Reththy revealed, the focal point of their investment lies in creating an authentic Japanese village, nestled at the base of the picturesque mountain. This village will feature not only quintessential Japanese architecture but also a serene water park and recreational facilities, designed to evoke the tranquility of a bygone era.

At its heart, this visionary construction is aimed at offering a retreat for Japan's elderly population, who often find winters harsh and challenging. With meticulous attention to detail, the project plans encompass comprehensive elderly care services, encompassing health and nutrition support. This venture seeks to harmonise cultural heritage with modern comforts, providing a nurturing space for relaxation and holistic wellbeing. In addition to the village's serene setting, a 60-hectare expanse is earmarked for the establishment of a golf course, fostering both physical activity and leisure for the residents.

# Gov't Expands Two Large Wildlife Sanctuaries to Protect Wildlife & atural Resources บายอายุเชย์ การ์กระ คาร์รูป: 9 ged

he Cambodian Government has taken resolute action to rejuvenate and enhance the conservation efforts of two crucial wildlife sanctuaries. The expansion of Phnom Oral Wildlife Sanctuary and Prey Lang Wildlife Sanctuary, as sanctioned by Sub-Decree No. 181 ANKR.BK and No. 194 ANKR.BK on 17 July 2023, underscores the nation's commitment to protecting its wildlife and invaluable natural resources.

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Under these pivotal decrees, the boundaries of Phnom Oral Wildlife Sanctuary have been expanded from 253,750 hectares to 258,172 hectares, encompassing Kampong Speu, Kampong Chhnang, and Pursat provinces. Meanwhile, Prey Lang Wildlife Sanctuary's expanse has been widened from 431,683 hectares to 489,663 hectares, spanning Kratie, Kampong Thom, Stung Treng, and Preah Vihear provinces.

The strategic goal of these expansions is to fortify the preservation of wildlife habitats and ecosystems, fostering a harmonious environmental balance that contributes to the reduction of

climate change and natural disaster risks. The amplified protected areas will serve as strongholds for a diverse array of flora and fauna, exemplifying the nation's unwavering dedication to sustainable living and environmental harmony.

The stewardship of these rejuvenated wildlife sanctuaries will be overseen by the Ministry of Environment in conjunction with pertinent ministries and institutions. Their joint efforts aim to ensure meticulous environmental management, the conservation of biodiversity, judicious utilization of natural resources, and the upholding of sustainable living practices.

The expansion of Phnom Oral Wildlife Sanctuary and Prey Lang Wildlife Sanctuary stands as a testament to Cambodia's enduring commitment to ecological preservation, offering a brighter future for its rich biodiversity and contributing to a global legacy of environmental stewardship.



# LOCAL BRIEFS

# **NOT APPROVED MASTER PLAN TO TRANSFORM KEP** INTO HIGH-END LUXURY TOURIST HAVEN

he Cambodian government, with its sights set on fostering unparalleled tourism growth, has granted approval to the Kep Tourism Development Master Plan 2023-2035. This strategic blueprint is set to reshape Kep, infusing it with new dimensions of luxury and allure.

This master plan charts an ambitious trajectory for Kep, envisioning its metamorphosis into a premier tourist destination and a captivating coastal gem, harnessing its inherent potential to the fullest.

The government's commitment to cultivating Kep as a prime eco-tourism hub and a haven for opulent luxury resorts is underscored by the unveiling of three strategic pillars.

1. The first pertains to the comprehensive development strategy for the Kep tourism nucleus.

2. The second focuses on fostering investment, nurturing human resources, and orchestrating compelling market promotion endeavours.

3. The third delineates sectoral strategies meticulously crafted to bolster the burgeoning tourism scene within the Kep province.

Furthermore, Kep's journey toward becoming a tourism powerhouse stands to gain a significant boost from the green-lit "Prek Chik Funan Techo" project. With the Royal Government's seal of approval for study, this initiative is poised to underpin and enhance Kep's ambitious transformation.



# **PROPERTY INSURANCE PREMIUMS REACH US\$10.7 MILLION** IN Q2 2023

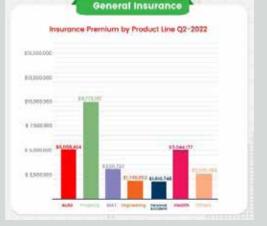
he dynamic landscape of Cambodia's insurance sector continues to make waves as property insurance premiums surged to an impressive US\$10.7 million in Q2 of 2023. A report, recently released by the Insurance Regulator of Cambodia, sheds light on the sector's resilience and growth.

Comparing this data with the preceding quarter of 2023, a decrease of US\$3.3 million is evident, marking a trend that reflects the evolving demands and dynamics of the market. Conversely, when juxtaposed with Q2 2022, the rise of US\$1 million speaks volumes about the industry's progressive trajectory.

The property insurance premium's commanding presence, constituting 32% of the overall general insurance figure, which stood at US\$33.3 million in Q2 2023, underscores its pivotal role within the sector.

Unveiling the broader insurance landscape, the report highlights a total gross premium of US\$81 million for the April-June period. This sum is distributed across different insurance segments, with life insurance making up 54.8%, general insurance comprising 41.04%, and macro insurance contributing 2.16%.

As the insurance sector continues to showcase its growth potential and adaptability, the property insurance segment's ascension marks another stride in Cambodia's journey toward fostering financial security and stability.





# Danong Development Group: Pioneering a US\$12.7bn Agro-Industry Revolution Across Six Cambodian Provinces

n a landmark move poised to redefine Cambodia's agricultural landscape, China's Danong Development Group has unveiled a visionary investment initiative, setting its sights on a colossal investment of over US\$12.7 billion spanning six strategic provinces. The announcement, unveiled during an exclusive press conference by BDN TV online on 14 August marks a monumental leap forward in Cambodia's economic growth trajectory.

With a strategic footprint spanning Sihanoukville, Kampot, Battambang, Pursat, Siem Reap, and Kampong Thom provinces, the expansive nature of this project necessitates approximately 750,000 hectares of agricultural land. The Danong Development Group is poised to catalyse a revolution in the agricultural sector, fortifying the nation's position on the global trade stage.

Mr Doung Dara, Secretary of State of the Council of Ministers, lauded this strategic collaboration, stating, "Danong Development Group's expertise in modern and smart agricultural industries makes them an exemplary partner for Cambodia. Their involvement will undoubtedly accelerate our agricultural sector's growth, positioning Cambodia as a beacon of agro-industrial development."

Mr Zhao Shuje, President of Danong Development Group, highlighted the venture's comprehensive approach, emphasising investments in livestock and agricultural products. The focus includes grass planting for animal feeding, corn breeding, cassava cultivation, and pig and cow breeding and raising. These critical components will form a robust supply chain, incorporating advanced processing facilities and innovative livestock farming practices.

The cornerstone of this transformative initiative is its export-oriented approach. Mr Zhao Shuje underscored the significance of Cambodia becoming a vital food warehouse, catering to China's surging demand due to its rapid economic expansion.

With a central business hub planned for the multipurpose special economic zone in Sihanoukville, Danong Development Group envisions a dynamic ecosystem comprising food stock centres, multi-service and supply centres, and an advanced logistical network across a sprawling 15-square-kilometre expanse.

Recognising Cambodia's finite available land for concessions, the investment strategy will adopt a multi-faceted approach. It encompasses land rental for investment, co-investment initiatives, and land acquisition at appropriate market prices.

This visionary investment project, which took shape following PM Hun Sen's visit to China in February 2023, during which the PM called for more interest from Chinese investors.

Beyond its financial magnitude, this initiative holds the promise of stimulating growth across sectors, leaving an indelible impact on the nation's economy. The investment's astounding value of over US\$12.7 billion parallels almost half of Cambodia's 2021 GDP, cementing its potential to shape the nation's economic trajectory.

BY CHANCHHAYA

# Unveiling Property Tax Liabilities: Is Your Land or House Subject to Duty Tax?

s property ownership becomes an integral part of many lives, understanding the intricacies of property taxes is paramount. The Cambodian taxation landscape stipulates that all immovable properties situated within the administrative boundaries of the country are subject to property tax. However, this taxation is applicable solely to real estate valued above 100 million riels, presenting an essential point of clarity for property owners.

But how can a property owner know if their land or house is subject to property taxes?

According to Article 13 of the Financial Law 2010, the scope of taxable real estate encompasses lands, houses, buildings, and other structures erected upon the land. For properties falling within this category, particularly those exceeding the 100 million riels threshold (approximately US\$25,000), property tax obligations come into play.

The same law requires property owner to fulfil their tax duty at the tax administration located within their own geographical area in no later than 30 September every year. This comprehensive approach underscores the nation's commitment to a fair and equitable taxation framework. The following point categories identify property tax payers in Cambodia:

1. Land: Refers to land without construction and/or land with construction

2. House: Refers to a place to stay

3. Buildings or other structures: Refers to buildings and structures that are connected to the ground.

Explaining the process further, an official from the General Department of Taxation in Phnom Penh revealed to Construction & Real Estate News, on 15 August, that property owners can discern their tax obligations by scrutinising their ownership documents. These essential documents include title deeds that affirm ownership rights.

To initiate this process, property owners are advised to submit their title deeds or ownership certificates to the General Department of Taxation or the relevant Capital or Provincial Tax Branch. Upon submission, tax officers meticulously assess the property's value based on the designated property price list. This rigorous evaluation ensures accurate taxation, aligning with the geographical location of the property.

For the convenience of residents near Phnom Penh who own property in remote provinces, a streamlined process has been instituted. Property owners can directly engage with the General Department of Taxation by presenting the required documents, thereby circumventing the need to travel to the specific tax branch associated with the property's location.

As the deadline for tax payment in 2023 approaches, property owners are urged to proactively seek consultation with tax officials. This proactive step not only fosters clarity and compliance but also averts the unintentional escalation of property tax liabilities.





# Forging Stronger Ties: Cambodia Extends Invitation to Australia for AusTrade Office

Momentous meeting between the Cambodian private sector, led by Okhna Kith Meng President, of the Cambodian Chamber of Commerce, and Australian Special Envoy for Southeast Asia, Mr Nicolas Moore, marked a pivotal step towards fortifying bilateral relations between Cambodia and Australia through an official meeting on 10 July 2023.

At the heart of the discussion was the proposal for Australia to establish an Australian Chamber of Commerce (AusTrade) office in Cambodia, fostering stronger ties and unlocking new avenues for economic cooperation.

Okhna Kith Meng reaffirmed the boundless potential of trade and investment between the two nations, capitalising on the immense opportunities presented by the ASEAN-Australia-New Zealand Free Trade Agreement and the Regional Economic Partnership Agreement. The establishment of the AusTrade office in Cambodia is poised to catalyse and expedite economic exchanges, fostering mutual growth and prosperity.

"The Cambodian Chamber of Commerce eagerly supports trade and investment in diverse sectors, with a particular focus on agriculture, health, resources, and education. We welcome Australian businesses to explore the vibrant opportunities that Cambodia offers," emphasised Okhna Kith Meng during the meeting.

With a burgeoning presence of Australian companies already flourishing in Cambodia, the stage is set for even deeper and mutually beneficial synergies.



# Cambodia's Land Protection Initiative: Expanding Natural Resource Preserves Over Im Hectares

n a resolute move to safeguard the environment and uphold biodiversity, the Cambodian government has embarked on an ambitious endeavour by extending its protected natural resource areas by an astounding 1,347,995 ha; from 2,387,739 ha to 3,735,734 ha. This expansion, encompassing 19 pivotal locations across the nation, reaffirms Cambodia's commitment to nurturing ecosystems and preserving its natural beauty.

These 19 strategic sites earmarked for preserva- 8. tion include:

- Monivong "Bokor" National Park: Expanded from 154,458 ha to 156,116 ha in Kampot, Kampong Speu, and Sihanoukville provinces.
- 2. Peam Krasop Wildlife Sanctuary: Transformed from 23,750 ha to 16,982 ha in Koh Kong province.
- 3. Multi-use Area: Enhanced from 27,700 ha to 38,628 ha in Koh Kong province.
- 4. Kep National Park: Enlarged from 1,152 ha to 1,230 ha in Kep province.

- 5. Koh Kapi Ramsar Site: Expanded from 12,000 ha to 14,029 ha in Koh Kong province.
- Cardamom Mountain National Park: Spanning 926,123 ha across Koh Kong, Pursat, Kampong Speu, Preah Sihanouk, and Battambang provinces.
- 7. Botum Sakor National Park: Adjusted from 171,250 ha to 143,895 ha in Koh Kong province.
- 8. Phnom Tnaot-Phnom Pok Wildlife Sanctuary: Strengthened from 42,097 ha to 51,730 ha in Siem Reap and Preah Vihear provinces.
- O'Yadao National Park: Broadened from 101,348 ha to 105,019 ha in Ratanakkiri province.
- 10. Keo Seima Wildlife Sanctuary: Enlarged from 292,690 ha to 317,456 ha in Mondulkiri and Kratie provinces.
- 11. Vern Sai-Siem Pang National Park: Expanded from 57,469 ha to 280,359 ha in Ratanakkiri and Stung Treng provinces.

- 12. Angkor Landscape Protected Area: Augmented from 10,800 ha to 13,741 ha in Siem Reap province.
- 13.Tatai Wildlife Sanctuary: Enhanced from 144,275 ha to 144,539 ha in Koh Kong province.
- 14.Boeung Per Wildlife Sanctuary: Extended from 242,500 ha to 265,883 ha in Siem Reap, Preah Vihear, and Kampong Thom provinces.
- 15.Preah Jayavarman-Norodom National Park: Renamed Jayavarman-Norodom National Park "Phnom Kulen" and enlarged from 37,500 ha to 62,883 ha in Siem Reap province.
- 16.Kulen-Prohm Tep Wildlife Sanctuary: Strengthened from 402,500 ha to 428,971 ha in Siem Reap, Preah Vihear, and Oddar Meanchey provinces.
- 17.Phnom Samkos Wildlife Sanctuary: Broadened from 333,750 ha to 362,384 ha in Pursat, Battambang, and Koh Kong provinces.
- 18.Vireakchon National Park: Expanded from 332,500 ha to 405,766 ha in Ratanakkiri and Stung Treng provinces.

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19.Phnom Oral Wildlife Sanctuary: Modified from 253,750 ha to 258,172 ha in Kampong Speu, Kampong Chhnang, and Pursat provinces.

The Ministry of Environment assumes a pivotal role in orchestrating, adapting, and administering the operations of these 19 enhanced natural resource protection areas. Collaborating seamlessly with relevant ministries, institutions, and provincial administrations, this endeavour is aimed at ensuring a harmonious balance between environmental management, biodiversity conservation, and sustainable resource utilization, all guided by existing legislative frameworks.

Simultaneously, Cambodia reaffirms its commitment to wildlife conservation by further expanding the Oral Mountain Wildlife Sanctuary and Prey Lang Wildlife Sanctuary, both aimed at preserving invaluable wildlife and natural resources.



# New Rural EB-5 Project Sun Valley, Idaho

The Appellation Sun Valley is located at the entrance to the City of Ketchum, ID – more commonly referred to as Sun Valley. Long known as a top summer and winter resort destination, Sun Valley's popularity has grown even more over the last several years, with real estate volume and pricing per SF doubling since the beginning of 2020. The development project consists of a fully entitled 73-room resort hotel and 12 penthouse condominium residences. The vertical construction is scheduled to begin in the third quarter of 2023.

#### **INVEST IN SUN VALLEY**

#### \$130.5M development of Appellation Sun Valley includes:

- Land 40,631 square feet entitled site
- Gross Building Size 147,820 square feet
- 73 Guest Rooms (average size of 420 square feet)
- 12 Condominium Residences (28,238 square feet)
- Four Story Above Grade Building with Three Sub-Grade Levels
- Signature Restaurant and Bar operated by Charlie Palmer
- Architect: Hornberger + Worstell, Inc.

#### An exceptional project by an experienced team:

The project will be managed by Appellation, which is led by renowned restaurateur Charlie Palmer and Chris Hunsberger (former head of The Americas operating division of Four Seasons Hotels and Resorts) along with reputable local development partners.

#### **EB-5 PROGRAM HIGHLIGHTS**

▶ **RURAL TEA:** The Appellation Sun Valley EB-5 Project qualifies for the annual 20% set-aside for rural projects per the EB-5 Reform and Integrity Act of 2022 (RIA)

• SECURED LOAN STRUCTURE: Construction completion guaranty and low risk EB-5 mezzanine loan financing

• **COMPLETION GUARANTY:** Developer has unconditionally guaranteed the completion of the EB-5 project

**> I-526E DENIAL REPAYMENT:** Strong repayment commitment by the developer in the event of an I-526E petition denial

#### • JOBS CUSHION: 96%



ISAFORD is a GGG Partner in Cambodia. Contact: <u>info@isaford.com</u>







San Francisco Shipyard – Candlestick \$426M Raised | 852 Investors | Job Creation: 11,051



Sacramento Kings Arena & Downtown Commons \$150M Raised | 300 Investors | Job Creation: 10,462



Brooklyn Basin of Oakland \$31.5M Raised | 63 Investors | Job Creation: 843



The Emerald of Seattle \$30M Raised | 60 Investors | Job Creation: 1,525

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Preserving Cambodia's Natural Legacy: Gov't Establishes 13 Flourishing Natural Heritage Sites Spanning Over 40,000 Hectares

n a resounding commitment to safeguarding the nation's cultural and ecological treasures, the Government of Cambodia has unveiled a visionary plan to establish 13 natural heritage sites spanning an expansive area of 46,949.42 hectares. These pristine sites have been meticulously chosen to serve as sanctuaries for both cultural heritage and natural diversity.

The creation of these natural heritage sites carries a dual purpose: to curtail unwarranted exploitation of biodiversity, cultural resources, and natural assets, while simultaneously fostering community engagement. By encouraging local participation and public involvement, the government seeks to empower citizens to become stewards of these precious domains, ensuring their sustainable management, protection, and conservation.

Among the 13 newly designated natural heritage sites are notable gems that encapsulate Cambodia's rich natural tapestry:

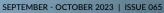
- Kiriyong Natural Heritage Area: Encompassing 984.31 hectares within Treng and Reaksmey Sangha communes in Battambang province, this site is poised to become a bastion of environmental and cultural preservation.
- 2. Phnom Yeay Sam Natural Heritage Area: Spreading across 416 hectares in Banteay Meanchey prov-

ince's Toul Pong commune, this site holds promises of fostering both local pride and biodiversity conservation.

- 3. Phnom Teak Traing Natural Heritage Area: Encompassing 79.82 hectares in Rattanak Mondul district's Treng commune, this site promises to preserve the delicate ecological balance of the region.
- 4. Phnom Chhnang Natural Heritage Area: Extending over 19 hectares in Banteay Meanchey province's Serey Sophorn city, this site is a testament to the commitment to harmonious coexistence with nature.
- 5. Phnom Prampi Natural Heritage Area: Covering 353.9 hectares in Battambang province's Phnom Preuk district, this site symbolises the harmony between human activities and ecological conservation.
- Phnom Yat Natural Heritage Area: With an impressive coverage of 31,951 hectares in Pailin city's Sangkat Pailin, this site stands as a beacon of Cambodia's dedication to preserving its natural heritage.
- 7. Phnom Bak Heritage Area: Encompassing 36 hectares in Banteay Meanchey province's Serey

Sophorn city, this site is a reminder of the country's commitment to sustainable urban planning.

- 8. Phnom Svay Natural Heritage Area: Spanning 16 hectares in Banteay Meanchey province's Serey Sophorn city, this site serves as an oasis of green amidst urban landscapes.
- Phnom Totong-Phnom Touch Natural Heritage Area: Covering 83.44 hectares in Kampot province's Dang Tong and Banteay Meas districts, this site is a testament to harmonious coexistence between natural beauty and human activities.
- Phnom Preah Cave Natural Heritage Area: Extending over 25 hectares in Kampot province's Banteay Meas district, this site represents the delicate equilibrium between nature and cultural significance.
- 11. Phnom Preah Net Preah Natural Heritage Area: Encompassing 13 hectares in Banteay Meanchey province's Preah Net Preah district, this site is a sanctuary of cultural and ecological treasures.
- 12. Renovation of Phnom Preah-Preah Veng Natural Heritage Area: Covering 1,492 hectares across Banteay Meanchey and Oddar Meanchey provinces, this site represents the continuous efforts to enhance conservation.





13. Renovation of Phnom Tbeng Natural Heritage Area: Encompassing an impressive 43,391 hectares in Preah Vihear province, this site is a testament to the enduring commitment to preserving nature's wonders.

These sites, carefully selected for their ecological significance and cultural importance, are set to be managed collaboratively by the Ministry of Environment, relevant ministries, institutions, and local authorities. This synergy ensures a harmonious balance between environmental protection, biodiversity conservation, and sustainable utilisation of natural resources. The government's unwavering dedication to these causes is underscored by its commitment to upholding existing laws and regulations governing environmental preservation.

As Cambodia advances towards a future that prioritises the preservation of its unique heritage, these natural heritage sites stand as beacons of hope and sustainability. The legacy of these endeavours will be written by the collective efforts of the government, communities, and citizens, ensuring that the country's cultural and natural wealth remains intact for generations to come.

BY VAN SC

# EXPERTE REAL ESTATE MARKET DECLINE IN 2023 PRESENTS UNIQUE OPPORTUNITIES FOR BUYERS

n a year where the real estate market witnessed a concerning contraction, buyers in Cambodia find themselves in a uniquely advantageous position, as properties are being offered at prices below market value, presenting an exceptional opportunity for those looking to invest in the property market.

According to Ms Thida Ann, Managing Director of PropNexkh, the current real estate market heavily favours buyers, granting them increased bargaining power opments and only a few residential proj-

and the ability to acquire properties at significant discounts of 20% to 30% below market rates. "The market dynamics of 2023 have significantly tilted in favour of buyers, and we are witnessing a prime time for investors to seize these exceptional below-market value properties," she explained.

Notably, real estate projects have seen a substantial reduction across various sectors, with a lack of new office devel-

ects introduced. However, properties situated along prominent boulevards such as Norodom Boulevard and Monivong Avenue continue to experience high demand, driven by their strategic locations.

JEE GRAN

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In the condo market, buyers are enjoying more flexible payment conditions and improved agreement terms, with some able to secure units without paying the full price or opting for instalment payments of 10% or 20%. Despite approximately 54,000 units available, only a limited number have

been sold, providing buyers with ample choices and unparalleled investment opportunities.

As the real estate landscape continues to evolve in 2023, investors and homebuyers can take advantage of the buyer's market, making well-informed decisions that align with their investment goals and aspirations.



# The 8th PropertyGuru Cambodia Property Awards celebrate success in the real estate market

### OCIC GROUP AND SIHA PROPERTY CO., LTD LEAD LIST OF AWARD WINNERS AT THE GALA PRESENTATION

PHNOM PENH, Cambodia — PropertyGuru Group (NYSE: PGRU), Southeast Asia's leading property technology company, announced today the winners of the 8th Annual PropertyGuru Cambodia Property Awards, supported by sponsors CBRE Cambodia, Dewan Architects and Engineers, and SALTO Systems.

Property development companies and real estate projects from all over the kinadom competed for prestigious honours on Friday, 18 August 2023 at the Grand Ballroom of Sofitel Phnom Penh Phokeethra.

OCIC Group won the top award of Best Developer for the first time ever while its project Diamond Bay Garden won two accolades, including Best Condo Development (Cambodia). Siha Property Co., Ltd was named Best Boutique Developer while its project Siha Residence won four awards, including Best Housing Development (Cambodia).

Marum Estate, a project by Sir Stamford Raffles (Cambodia) Co., Ltd., also won four awards, including Best Township Development. Canopy Sands Development garnered three awards for its project Bay of Lights, including Best Township Masterplan Design.

Other award-winning projects this year include Angkor Sereymongkol by Sok Tonh Real Estate; Apsor Mera by Bosba Property Co., Ltd; Dragon Land 598 by Dragon Land Investment Co., Ltd.; La Maison Plaza by Cambestate

Management Co., Ltd.: Maline Office by Maline Office Co., Ltd; Mean Chey Avenue by RM Commercial Co., Ltd.; The Garden Residency 2 by JS Land Plc; and Vong Residence by Bossba Investment Co., Ltd.

Neak Oknha Chen Zhi, chairman of Prince Holding Group, accepted the Cambodia Real Estate Personality of the Year award from the editorial team of Property Report by PropertyGuru, the official magazine of the Awards. Under Neak Oknha's leadership, Prince Holding Group has invested in over a million square metres of projects throughout the kingdom.

"The Awards this year continue to celebrate success in the Cambodia property market," said Jules Kay, GM of PropertyGuru Asia Property Awards and Events. "With growing interest from local buyers and international investors in quality homes and developments, Cambodia truly remains one of the region's most important and impressive frontier markets."

"Congratulations to the award winners in Cambodia this year for creating such high-calibre residential and commercial developments," said Jeremy Williams, managing director, Marketplaces, PropertyGuru Group. "These properties have great potential to contribute to economic progress in Cambodia, supported by its resilient domestic real estate market."

The independent panel of judges who determined this year's list of win-

ners are Sorn Seap, chairperson of the Awards in Cambodia and president, Cambodian Valuers and Estate Agents Association (CVEA): David Granger. Siem Reap branch manager, IPS Real Estate Agency; Dilip Abye, architectural design manager, Archetype Cambodia; Jenny Chea Sok You, architect and managing director, CMED Construction; Jovany Antonio, residential director, DA&G Asset Management; Kinkesa Kim, deputy managing director, CBRE Cambodia; Lim Veasna, partner and attorney-at-law, commercial arbitrator and mark agent, Vinaya Law Firm; Simon Griffiths, managing director, The Mall Company; Dr. Simon Vancliff, COO, Rose Marvel Co., Ltd; and Thida Ann, managing director, PropNex Cambodia.

HLB International Real Estate Group, led by Paul Ashburn, made the selection process as fair, transparent, and credible as possible.

Main country winners of the PropertyGuru Cambodia Property Awards will advance to the 18th PropertyGuru Asia Property Awards Grand Final, presented on Friday, 8 December in Bangkok, Thailand where they will compete for regional honours against their peers from various dynamic property markets in the region.

Established in 2005, the PropertyGuru Asia Property Awards continue to reward high-calibre work within the industry, encompassing property development, construction, architecture, in-

terior design, and sustainable building practices. The series initially covered Southeast Asia and has expanded over the years to include the region's dynamic property markets, including Australia, China, India, and Greater Niseko in Japan.

The 8th PropertyGuru Cambodia Property Awards are supported by gold sponsors CBRE Cambodia; silver sponsors Dewan Architects and Engineers and SALTO Systems; official magazine Property Report by PropertyGuru; official publicity partner TWPR; media partners Bridges, Cambodia Begins at 40, Construction & Property, Siem-reap.net, and Southeast Asia Globe; supporting associations Cambodian Valuers and Estate Agents Association (CVEA) and EuroCham Cambodia; and official supervisor HLB.

LIST OF WINNERS

8th PropertyGuru Cambodia Property Awards

#### DEVELOPER AWARDS

**Best Developer** WINNER: OCIC Group **Best Boutique Developer** WINNER: Siha Property Co., Ltd

DEVELOPMENT AWARDS

Best Township Development WINNER: Marum Estate by Sir Stamford Raffles (Cambodia) Co., Ltd.

**Best Mixed Use Development** WINNER: Marum Estate by Sir Stamford Raffles (Cambodia) Co., Ltd

Best Luxury Housing Development (Phnom Penh)

WINNER: Siha Residence by Siha Property Co., Ltd.

Best High End Housing Development (Phnom Penh) WINNER: Dragon Land 598 by Dragon Land Investment Co., Ltd

Best Affordable Condo Development (Phnom Penh) WINNER: The Garden Residency 2 by JS Land Plc

Best Waterfront Condo Development WINNER: Diamond Bay Garden by OCIC Group

Best Housing Development (Greater Phnom Penh) WINNER: Apsor Mera by Bosba Property Co., Ltd

Best Residential Development (Siem Reap) WINNER: Angkor Sereymongkol by Sok Tonh Real Estate

Best Retail Development WINNER: Mean Chey Avenue by RM Commercial Co., Ltd.

Best Leisure Development WINNER: Bay of Lights by Canopy Sands Development

Best Shophouse Development WINNER: La Maison Plaza by Cambestate Management Co., Ltd.

DESIGN AWARDS

Best Township Masterplan Design WINNER: Bay of Lights by Canopy Sands Development

Best Luxury Housing Architectural Design WINNER: Siha Residence by Siha Property Co., Ltd



Best High End Housing Architectural Design WINNER: Dragon Land 598 by Dragon Land Investment Co., Ltd.0

Best Housing Architectural Design WINNER: Marum Estate by Sir Stamford Raffles (Cambodia) Co., 1td.

Best Luxury Housing Interior Design WINNER: Siha Residence by Siha Property Co., Ltd.

Best Housing Interior Design WINNER: Vong Residence by Bossba Investment Co., Ltd.

Best Housing Landscape Design WINNER: Marum Estate by Sir Stamford Raffles (Cambodia) Co., Ltd.

Best Office Architectural Design WINNER: Maline Office by Maline Office Co., Ltd

Best Retail Architectural Design WINNER: Mean Chey Avenue by RM Commercial Co., Ltd.

Best Leisure Architectural Design WINNER: Bay of Lights by Canopy Sands Development

BEST OF CAMBODIA AWARDS

Best Condo Development (Cambodia) WINNER: Diamond Bay Garden by OCIC Group

Best Housing Development (Cambodia) WINNER: Siha Residence by Siha Property Co., Ltd.

PUBLISHER'S CHOICE

Cambodia Real Estate Personality of the Year WINNER: Neak Oknha Chen Zhi, Chairman, Prince Holding Group

# Shifts in Cambodia's Property Landscape: Condos Take Lead as Housing Market Adjusts in H1 2023, NBC

he real estate dynamics in Cambodia are undergoing a significant transformation, with the first half of 2023 revealing intriguing trends. According to the inaugural semi-annual report released by the National Bank of Cambodia earlier this week, while sales of flat houses, single villas, and twin villas experienced a decline of 64.7%, the condominium market has surged with a positive 12.9% increase.

The Real Estate Business and Pawnshop Regulator, in conjunction with meticulous calculations by National Bank of Cambodia officials, contributed to these insightful findings. As traditional housing segments showed a downturn, the condominium market displayed a robust growth trajectory.

The report further delved into the Residential Property Price Index (RPPI), highlighting compelling changes in Cambodia's property prices. In the vibrant heart of Phnom Penh, house prices escalated by an impressive 6.9%, while in provinces beyond, the increase stood at 5.3%.

Notably, the construction sector exhibited resilience during the initial months of 2023. This resurgence is evident in the upswing of construction material imports by 0.4%, amassing a value exceeding US\$900 million. Such figures underscore a sector embracing recovery and rejuvenation.

The Ministry of Land Management, Urban Planning, and Construction has played a pivotal role in shaping Cambodia's property landscape. While the report anticipates a 1.3% augmentation in the cost and area of approved construction projects, the number of projects witnessed a marginal 9% decrease.

Propnexkh, a local real estate firm, released a corroborative report elucidating



the trajectory of the land sector. In 2022, growth rate scaled to 6%, followed by a continued descent to 10% in the first half of 2023. This marked the first instance of a downturn in growth rate in four decades.

As the property market adjusts to novel dynamics, the rise of condos and shifts in traditional housing trends underscore a dynamic era for Cambodia's real estate. The commitment of industry stakeholders, reflected in data and trends, speaks volumes about the sector's adaptability and potential.

By Chea Vannak

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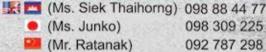
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# EVENT CALENDAR | CAMBODIA 2023

Power by: 10 times

Feb 2023	International Conference on Civil and Architectural Engineering
<b>4 - 5</b> 9:00am - 6:00pm	The primary goal of the conference is to promote research and developmental activities in Civil and Architectural Engineering. Another goal is to promote scientific information interchange between researchers, developers, engineers, students, and practitioners working in and around the world.
3.00AM - 0.00F M	Location : High Sky Hotel Organiser: IASTEM
Sep 2023	CamBuild 2022
<b>14 - 16</b> 9:00am - 6:00pm	CamBuild meets the Kingdom's growing demand for innovative technology, equipment and sup- plies, in line with the building and construction sector's rapid expansion. Featuring over 300 com- panies and brands with Pavilions from China, India, Singapore, Italy, Malaysia, Taiwan, Thailand and Korea, this event is truly an international stage for exhibitors to expand their business in Cambodia
J.UUAM - U.UUF M	Location : Diamond Island Exhibition Center Organiser: AMB Tarsus Events Group
Aug 2023	2023 Cambodia Property Awards
<b>18</b> 5:00pm - 11:00pm	The kingdom's finest developers will be honoured at the exclusive gala dinner of the PropertyGuru Cambodia Property Awards to celebrate the best projects, design and innovation within the industry in the past year. The event is part of the regional PropertyGuru Asia Property Awards programme established in 2005.
	Location : Phnom Penh (TBA)       Organiser: Blackarrow Conferences
Aug 2022	Cambodia Architect & Decor Expo
<b>TBC</b> 9:00AM - 6:00PM	CamBuild meets the Kingdom's growing demand for innovative technology, equipment and supplies, in line with the building and construction sector's rapid expansion. Featuring over 300 companies and brands with Pavilions from China, India, Singapore, Italy, Malaysia, Taiwan, Thailand and Korea, this event is truly an international stage for exhibitors to expand their business in Cambodia
	Location : Diamond Island Exhibition Center Organiser: Icvex
NOV 2023	Cambodia Career Fair 2023
<b>TBC</b> 9:00AM - 5:00PM	The National Employment Agency Online Job Fair is held at a time of flexibility, interconnectednessand a high sense of responsibility as an intermediary of employment services aimed at promotingthe process and facilitating all stakeholders in the market. Work to continue to receive maximumbenefits from the provision of public employment services of the Royal Government.Location : TBCOrganiser: Ministry of Labour and Vocational Training
<b>DEC 2023</b>	Cambodia Construction Summit & Expo 2023
6-8	The 9th Cambodia Constructors Association Summit & Construction Industry Expo is scheduled for 01 Dec - 03 Dec, 2022 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 300 booths + and showcase a wide range of materials and services from building.

# EVENT CALENDAR IN ASIA 2023 Power by: 10 times

#### 26 - 28 Jul 2023

#### DOMOTEX ASIA/ Chinafloor 2023

Location: National Convention & Exhibition Center, Shanghai, China Organiser: VNU Exhibitions Asia https://10times.com/domotex-asiachinafloor

### 26 - 28 Jul 2023

#### **R+T ASIA 2023**

Location: National Convention & Exhibition Center, Shanghai, China Organiser: VNU Exhibitions Asia Ltd https://10times.com/r-t-asia

### 26 - 28 Jul 2023

ww.coi

#### INTERNATIONAL BUILDING INDUS-TRIALIZATION OF CONSTRUCTION EXHIBITIONS ASIA 2023

Location: National Convention & Exhibition Center, Shanghai, China Organiser: VNU Exhibitions Asia Ltd https://10times.com/bic-shanghai

### 26 - 28 Jul 2023

uction-property.com/events

#### INFRASTRUCTURE INSPECTION AND Maintenance exhibition 2023

Location: Tokyo Big Sight, Koto, Japan Organiser: Japan Management Association https://10times.com/infra-maintech

# **26 - 28 Jul 2023**

#### INTERNATIONAL POWDER & BULK SOLIDS PROCESSING CONFERENCE & EXHIBITION 2023

Location: Shanghai World Expo Exhibition and Convention Center, Shanghai, China Organiser:NurnbergMesse China https://10times.com/ipb

### 26 - 28 Jul 2023

#### ASIA INTERNATIONAL INTERIOR DECORATION INDUSTRIALIZATION EXHIBITION 2023

Location: National Convention & Exhibition Center, Shanghai, China Organiser: VNU Exhibitions Asia Ltd https://10times.com/e1r4-0x44-hfdk

# 26 - 29 Jul 2023

ARCHIDEX - INTERNATIONAL ARCHI-TECTURE, INTERIOR DESIGN AND BUILDING EXHIBITION MALAYSIA 2023 Location: Kuala Lumpur Convention Centre, Kuala Lumpur, Malaysia Organiser: C.I.S Network Sdn Bhd https://10times.com/archidex

### 26 - 29 Jul 2023

#### THE INTERNATIONAL ARCHITECTURE, INTERIOR DESIGN 8 BUILDING EXHIBITION 2023 Location: Grand Hyatt Kuala Lumpur, Kuala Lumpur, Malaysia Organiser: Convex Malaysia Sdn Bhd https://10times.com/e1k0-r8f1-x0zk

# 29 - 30 Jul 2023

#### IGBC GREEN PROPERTY SHOW 2023

Location: Hitex Exhibition Center, Hyderabad, India Organiser: Cll https://10times.com/e15k-skzd-z544

# 04 - 05 Aug 2023

#### ACE REFLECT - PATNA 2023

Location: Gyan Bhawan, Patna, India Organiser: ABEC EXHIBITIONS AND CONFERENCES PVT LTD https://10times.com/e1k5-7g2z-5kpz

# 03 - 06 Aug 2023

### **KOREA BUILD 2023**

Location: COEX Mall, Seoul, South Korea Organiser: Messe Esang https://10times.com/seoul-build

### CHINA ARCHITECTURAL

#### **DESIGN EXHIBITION 2023** Location: National Convention & Exhibition Center, Shanghai, China

03 - 06 Aug 2023

Exhibition Center, Shanghai, China Organiser: MMU BAU Fenestration Co https://10times.com/e1sk-314f-x0ph

### 03 - 06 Aug 2023

### **REALTECH EXPO 2023**

Location: National Convention & Exhibition Center, Shanghai, China Organiser: Messe Munchen Shanghai https://10times.com/e1z3-r5s4-p9hp

### 05 - 06 Aug 2023

#### PROPERTY & HOME DESIGN EXPO 2023

Location: Chennai Trade Centre, Chennai, India Organiser: Prompt Tradefairs( India ) Pvt https://10times.com/e1kz-40xx-15fz

# 10 - 12 Aug 2023

#### WORLD OF CONCRETE ASIA 2023

Location: Shanghai New International Expo Centre(SNIEC), Shanghai, China Organiser: Informa Markets - Sinoexpo https://10times.com/china-floor

ING DIGITAL AWARDS

### 09 - 13 Aug 2023

#### VIETBUILD HO CHI MINH 2023

Location: Trung Tâm Trien Lãm Hoi Nghi VIECC - EXPO, Ho Chi Minh, Vietnam Organiser: VIETBUILD GROUP https://10times.com/vietbuild-home





**BUILD EXPO 2023** 

Madurai. India

Location: Raja Muthiah Mandram,

Organiser: Prompt Tradefairs( India )

https://10times.com/e1kr-4f7p-4r7s

## 14 - 16 Aug 2023

### CHINA PREFAB HOUSE, MODULAR Building, Mobile House & Space FAIR 2023

SIA 202

Location: China Import and Export Fair(Canton Fair Complex), Guangzhou, China Organiser: Guangdong Hongwei International https://10times.com/mobilehousespace-fair

### 14 - 16 Aug 2023

**GLASSTECH FENESTRATION ASIA** 

CHINA GUANGZHOU INTERNATIONAL INTE-**GRATED HOUSING INDUSTRY & BUILDING INDUSTRIALIZATION EXPO 2023** Location: China Import and Export

Fair(Canton Fair Complex), Guangzhou, China Organiser: Guangdong Hongwei International Convention and Exhibition Group https://10times.com/cihie-guangzhou

### 18 - 19 Aug 2023

29 Nov - 01 Dec 2023 | Bangkok, Thailand

#### **FESTIVAL OF ARCHITECTURE AND** INTERIOR DESIGNING - MUMBAI 2023

Location: Jio World Convention Centre, Mumbai. India Organiser: Coalesce Eventz India https://10times.com/foaid-mumbai

### 16 - 20 Aug 2023

11 - 13 Aug 2023

#### **SURABAYA GREAT EXPO** 2023

Location: Grand City Mall & Convex Surabaya, Surabaya, Indonesia Organiser: PT Debindo International & Trade Exhibitions https://10times.com/indo-buildtechsurabaya

#### **MBC ARCHITECTURE EXPO** 2023

17 - 20 Aug 2023

Location: KINTEX Exhibition Center 1. Goyang-si, South Korea Organiser: Dong-exhibition https://10times.com/mbcconstruction-fair

### 17 - 20 Aug 2023

#### MACAO INTERNATIONAL ENVIRONMENT CO-OPERATION FORUM & EXHIBITION 2023 Location: The Venetian Macao. Macau, Macau (China)

Organiser: Macao Tráde & Investment Promotion Institute https://10times.com/environmentcooperation-exhibition

### 17 - 20 Aug 2023

#### THE ARCHITECTURE FAIR **AND OTHERS 2023**

Location: Govang-si, South Korea Organiser: Dong-exhibition https://10times.com/e10k-s6dp-0sf1

### 13 - 15 Sep 2023

#### **CONSBUILD ASIA 2022**

Location: BITEC, Bangkok, Thailand Organiser: MB Global Marketing https://consbuild-asia.com/



### 29 Nov - 01 Dec 2023

#### **GLASSTECH ASIA 2023 & FENESTRATION ASIA 2023**

Location: Marina Bay Sands Convention Centre, Singapore Organiser: MMI Asia Pte https://glasstechasia.com.sg/

### **OCTOBER 2023**

#### **2022 GOING DIGITAL AWARDS IN INFRASTRUCTURE**

Location: The Four Seasons Hotel and The Intercontinental Hotel on Park Lane. London Organiser: Bentley Systerm https://www.bentley.com/events/ going-digital-awards/

### 13 - 15 Sep 2023

### **CONSBUILD ASIA 2022**

Location: BITEC, Bangkok, Thailand Organiser: MB Global Marketing https://consbuild-asia.com/





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\$202,000



Building area: 5m x 8m, Hard Title, 2Floors, 4Bedroom, 5Bathroom, Sangkat Stung Meanchey 1, Khan Meanchey, Phnom Penh City.



Bak Khlang Commune, Mondol Seima District, Koh Kong Province.



ID: KEY-16885

Land area: 8m x 20m, Building area: 4.5m x 16m, 2Floors, 3 Bedroom, 3Bathroom, Sangkat Preaek Pra, Khan Chbar Ampov, Phnom Penh City



**House for Sale** ID: KEY-15921 \$140,000

Land area: 5m x 21m, Building area: 4.4m x 21m, 3Floors, Bedroom: 5, Bathroom: 6, Sangkat Stung Meanchey 1, Khan Meanchey, Phnom Penh City.



**Shophouse for Sale** 

\$400.000

ID: KEY-16797

Land area: 4m x 12m, Building area: 4m x 12m, 2Bedroom, 1Bathroom, Sangkat Phsar Thmey III, Khan Daun Penh, Phnom Penh City.



#### **Shophouse for Sale**

\$338,000

\$120,000

ID: KEY-15526

Land area: 5m x 19m, Building area: 4m x 14m, Hard Title, 2.5Floors, Bedroom: 4 Bathroom: 5, Sangkat Boeng Kok 2, Khan Tuol Kork, Phnom Penh City.



**House for Sale** 

\$300,000

ID: KEY-16593

Building area: 4.1m x 16m, Hard Title, 2Floors, Bedroom: 4, Bathroom: 4, Sangkat Srah Chak, Khan Daun Penh, Phnom Penh City.



\$95,000

ID: KEY-14929

Land area: 4m x 21.7m, Building area: 4m x 16m, 2Floors, Bedroom: 6, Bathroom: 7, Sangkat Phnom Penh Thmei, Khan Saensokh, Phnom Penh City







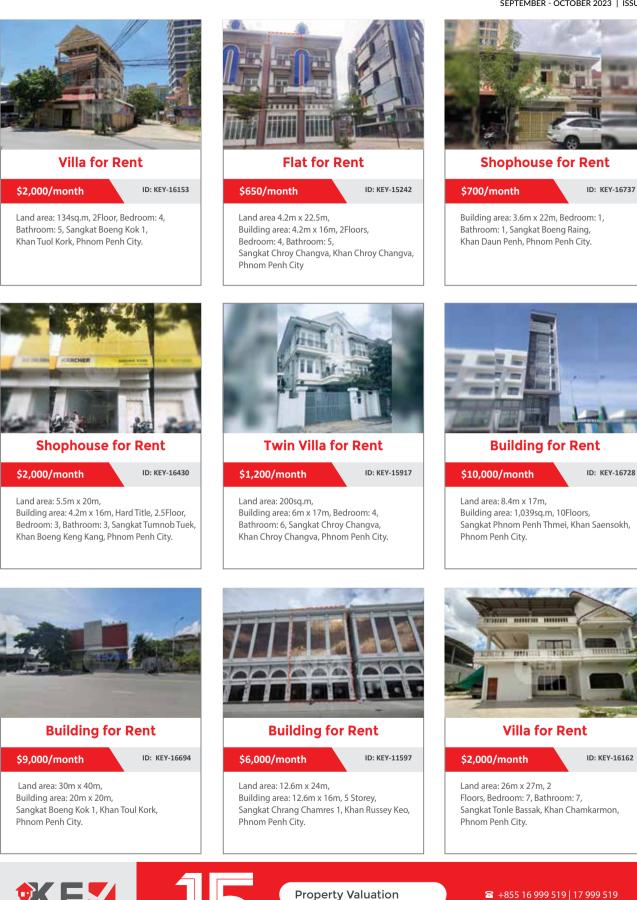
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 077 566 888 / 077 811 168

### FOR SALE

#### Price: \$55/m<sup>2</sup> Land Size: 10ha (250x400m)

- Location: Next to China Special Economic Zone.
- Best for factory zone and hownhouse construction.

#### Tel: 066 611 168 / 077 566 888

### **FOR SALE**

Price: \$1000/m<sup>2</sup> Land Size: 2.153ha

- · Location: Otres hill with the seaview
- · Best for resort hotel and casino.

Tel: 066 611 168 / 077 566 888

## FOR SALE

Price: \$28/m<sup>2</sup>

- Land Size: 168 h.a
- Location: Near Kang Keng Airport, Sihonoukville Province just about 5mn drive.
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[4](855-73) 997 725 [7](855-73) 993 942 [e]info@diamondglasskh.com [w]www.diamondglasskh.com	Fulin Wooden	[t]:(855-23) 222 001 [m]:(855-12) 772 916	[f]:(855-23) 212 796 [e]:info@hsc.com.kh
[e]:info@diamondglasskh.com [w]:www.diamondglasskh.com	[a]: #246 - 250, St. 217, 12306 Phnom Penh	[e]:info@hcc.com.kh	[w]:www.hsc.com.kh
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[m]: (855-97) 988 9825 [e]:mbsbdm1@dynamic.com.kh	[a]:F14 KHM Industrial Park, PhumTropaing Tloeng, Sangkat Choam	[m]:(855-12) 252 592	[t]:(855-23) 900 689
[w]:www.dynamic.com.kh	Chao, khan Posenchey, Phnom Penh	Than's Bros Home Access	[e]:sovannarith.chan@haecam.com [w]:sovannarith.chan@haecam.com
ECM CO., LTD.	[t]:(855-99) 89 7777 [e]:kangsen@fuxinsteelbuildings.com.kh	[a] #No. 46, Mao Setong Blvd, Phnom Penh [t]:	
[a]:A-50/A-51, La Siene, 12301, Phnom Penh	[w]:www.fuxinsteelbuildings.com.kh	[f]:(855-77) 357 393	HOME WINDOW
[t]:(855-23) 231 878 [f]:(855-23) 6 2222 09	GENTOP GENTOP	[e]:info@thans-bros.com [w]:www.thans-bros.com	[a]#No.3A, St.168, 12308, Phnom Penh.
[e]:ecmsale@jit.com.kh	Guard Table		[t](885-92) 79 09 99
[w]:www.jit.com.kh	[a]: PGCT Center, St.274, 12301 Phnom Penh	<ul> <li>HENG NGUON CO., LTD.</li> <li>[a]: #6-7, St. 614, 12152 Phnom Penh</li> </ul>	[e]:khol_ly@yahoo.com
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	[w]:www.gentop.co.kr	[f]:( 855-23) 882 953 [e]:heng_nguon9@yahoo.com	[a]:Truibroek 74, IZ Ravenshout 3974
[a]: #03, St. 1003, 12101 Phnom Penh [t]:	G Holdings Company Ltd GW Design	[w]:www.hengnguon.com	Ham, Belgium 3945 [m]:+32 11 340 120
[m]: (855-12) 511 707 [e]: info@landscapecambodia.com	[a]:#12, St.392, 12300, Phnom Penh [t]:(855-23) 214 421	Heng Lim Stainless Steel Trading	[e]:residential.europe@iko.com [w]:www.iko.be
[w]:www.landscapecambodia.com	[f]:(855-23) 214 421	[a]: #167A, St. 217, 12304 Phnom Penh	
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[a]:#50, Samdech Pan (St. 214), Corner	OCCEAR	Heng Sreng Hong Import Export Co., Ltd.	[t]:(855-23) 997 118
of Trasak Paem (St. 63), 12211 Phnom Penh	<b>GEAR</b> G. GEAR	[a]:#244, St.245, 12352 Phnom Penh	[f]:(855-23) 997 127 [e]:c.narith@infratech.com
[t]:(855-23) 222 001 [f]:(855-23) 219 383	[a]:#18A, St. 604, 12152, Phnom Penh	[t]:(855-23) 225 777 [f]:(855-23) 226 777	[w]:www.infratech.com
[e]: info@hcc.com.kh [w]:www.envirocam.com.kh	[m]:(855) 23 880 098 [e]:project@ggear.com.kh	[1]:(855-25) 226 777 [e]:cambodiaglass@hengsrenghong.com	INOVAR (CAMBODIA) PTE LTD.
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[a]:249, NR.6A, 12112, P.O Box 931, PP	German Hardware Supply Co., Ltd.	Hoang Long Mekong Group	[a]:#149 AEo, St. 245, 12308, Phnom Penh
[t]:(855-23) 430 748 [m]:(855-23) 430 236	[a]:#19B, St.432, Phnom Penh [t]:(855-23) 215 354	[a]:#10E1, St.296, Phnom Penh [t]:	[t]:(855-23) 222 336 [f]:(855-17) 391 188
[e]:sarak@envotech.org	[e]:info@german-hardware.com	[e]:hoanglongmekongpic@gmail.com	[e]:francis@inovarfloor.com
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[w]:www.smart-acon.com SOKUN WINDOWS [a]# 1404, St. 1992, 12101 Phnom Penh [t]:	TEM TRADING CO., LTD           [a]:#99A, St. 143, 12303, Phnom Penh           [m]:	V.W GAS CO.,LTD.           [a]: No.63wc, Street 4R, 12105, Phnom Pen, Cambodia.           [t]:
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[e]:info@sggroups.asia	TOP TAI SCAFFOLDINGS	
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[a]: #126, Norodom Blv, 12301, Phnom Penh [t]:	[w]: www.triasiagroup.com TNRC LOGISTICS (CAMBODIA) CO., LTD [a]:#4FI, Parkway Squre, (4floor), St. 245	Image: Second	Image: Mega Asset Mamagement Co., Ltd           [a]: #315, St.110, 11th Floor, Corner st.93, 12200, Phnom Penh           [t]:
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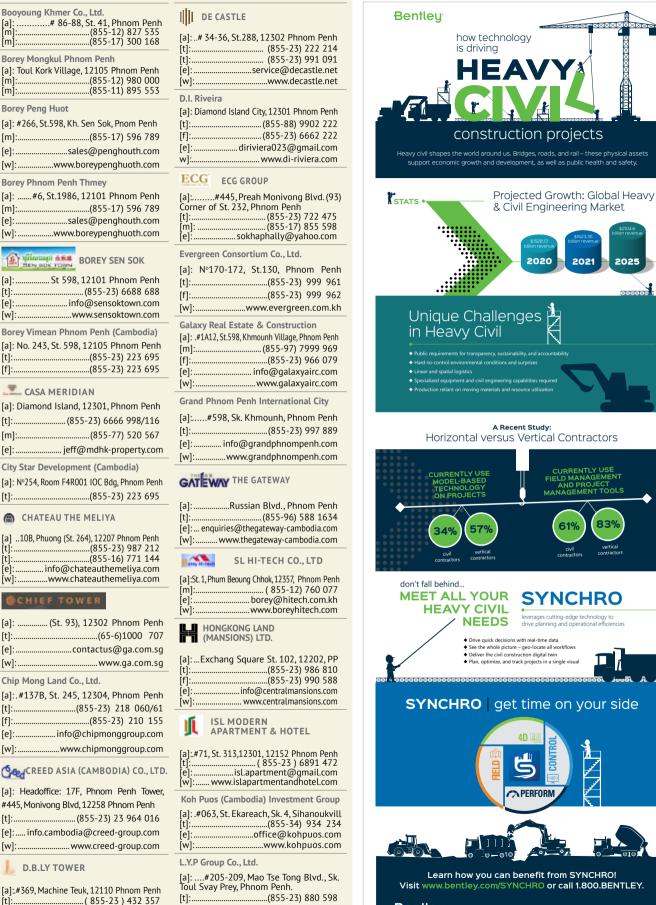
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