

BENTLEY SYSTEMS ANNOUNCES WINNERS OF 2024 GOING DIGITAL AWARDS AND FOUNDERS' HONORS FOR ADVANCING INFRASTRUCTURE

CELEBRATING INNOVATIVE INFRASTRUCTURE PROJECTS FROM AROUND THE GLOBE, CAMBODIA RECOGNISED IN ROADS AND HIGHWAYS CATEGORY

CAMBODIA CONSTRUCTORS ASSOCIATION EMBARKS ON SUCCESSFUL BUSINESS TOUR TO FOSHAN FAIR

STRENGTHENING INTERNATIONAL TIES AND SHOWCASING CAMBODIAN CONSTRUCTION POTENTIAL AT RCEP & CENTRAL ASIA CONFERENCE

CAMBODIA'S CONSTRUCTION SECTOR: A TALE OF PEAKS AND PERSISTENT CHALLENGES

AS INVESTMENT PROJECTS PLUMMET, THE HOUSING MARKET SHOWS RESILIENCE AMID ONGOING STRUGGLES IN PUBLIC AND INDUSTRIAL CONSTRUCTION



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 Samdech Thipadei Hun Manet, 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.

Thank you.



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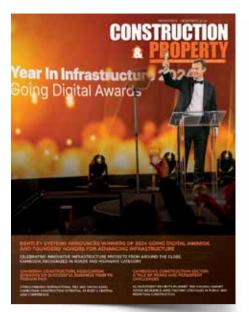
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Cover Photo: Nicholas Cumins warmly raises a glass of wine to the deserving winners of the 2024 Going Digital Awards.

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From the **PUBLISHER**



2024 is an exciting year which expects to see sustained growth in Cambodia's construction and property industries as the impact of the COVID-19 pandemic truly 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 topics, empowering messages, useful information and data related to the sectors.

Now publishing our 72nd issue (November-December 2024), 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 report on how Cambodian Prime Minister Hun Manet has inaugurated USD 62 million in dam rehabilitation projects in Mondulkiri province. We also look at how the Royal Group has launched a 900 MW natural gas plant worth USD 1.34 billion in Koh Kong province. Finally, we celebrate Bentley Systems announcing the winners of the 2024 Bentley Going Digital Awards.

In Association, the Cambodia Constructors Association (CCA) has celebrated building bridges during a recent successful business tour in Fushan, China. We are also counting down to December's CCA Summit & Construction Expo. Set for 5-7 December 2024. Cambodia's largest construction expo will be hosted at the Koh Pich Exhibition Centre.

In Property, the Cambodian government has extended stamp duty exemption on homes costing up to USD 70,000 until the end of 2025. We also report on how the Ministry of Land Management, Urban Planning & Construction (MLMUPC) is to launch a housing data management system to plan affordable housing projects. Finally, we look at how Cambodia's construction investments struggle to recover after 2024 has seen a significant drop in projects.

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 2025.

> Sincerely Yours, MEAS Proeksa

PUBLISHER

Meas Proeksa

[e]: meas@construction-property.com

EDITORIAL

Editor-in-chief:

Neil Wilford

[e]: editor@construction-property.com

Content Editor

Keam Kongleaphy, MBA

Chhom Chan Chhaya, Ph.D

Content Writer and Report Keam Kongleaphy | PHARY (Fr) Van Sovandy | Chea Vannak (Fr)

PRODUCTION

Graphic Design

Leng Rany

[e]: design@construction-property.com

Web Graphic and Social Media Yorn Serey Panha

Video Production and Multimedia Me Wathana | MC Leng Rany | Video Editor

FRONT OFFICE

Sales and Marketing:

Yan Somna

[t]: (855-60) 888 944

[e]: sommana@construction-property.com

Administration

Yan Somna | Peng Long

[t]: (855-60) 888 966

[e]: info@construction-property.com

Licence No. 07 ព.ម.ប្រវក No. 315 Canadia Tower (11th Floor), Preah Monivong Blvd. corner of Street 110, 12202 Phnom Penh, Cambodia [t]: (855-23) 991 771

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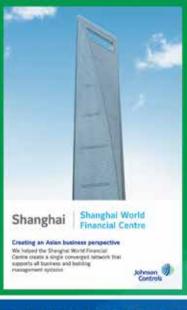




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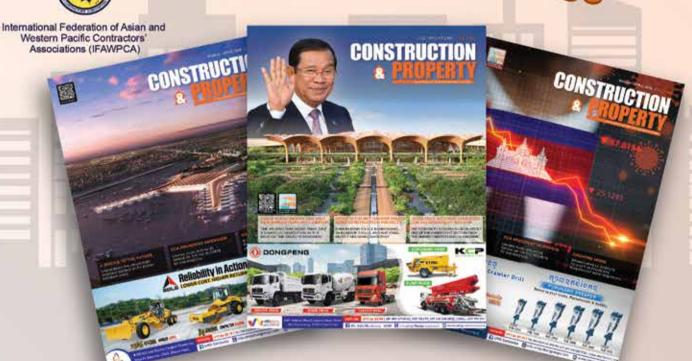
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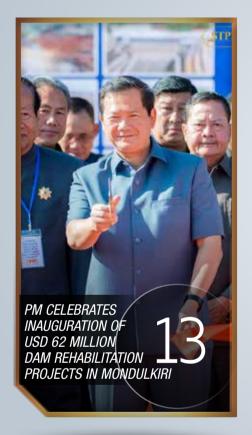
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INTERNATIONAL B

VIETNAM RANKS AS SOUTHEAST ASIA'S LEAST TRANSPARENT REAL ESTATE MARKET

fietnam's real estate market has been ranked as the least transparent in Southeast Asia, placing 49th out of 89 countries and territories in JLL's 2024 Global Real Estate Transparency Index. The report places Vietnam behind regional peers Singapore (13th), Thailand (32nd), Malaysia (33rd), Indonesia (40th), and the Philippines (45th) in terms of transparency, highlighting key challenges for investors regarding regulatory clarity, investment performance, and sustainability. This report was released on 11 September 2024.

The index evaluates transparency by combining quantitative data and survey results from 151 cities, assigning each market a score from one to five, with one indicating the highest level of transparency. Vietnam's semi-transparent ranking was influenced by its lower performance in critical areas such as investment, regulatory and legal frameworks, transaction processes, and sustainability standards. In contrast, Japan emerged as the most transparent real estate market in the Asia-Pacific region, securing 11th position.

JLL noted that Asian markets showed significant improvement in transparency since 2022, with India leading the



global charge. However, it flagged sustainability as a consistently low-ranking factor globally, due to the absence of mandatory building performance standards, public energy-use disclosures, and climate risk reporting in most markets. "Money laundering remains a key concern," the report added.

Richard Bloxam, CEO of Capital Markets at JLL, stated that markets with clear pricing, strong fundamentals, and improved transparency, particularly across diverse specialty sectors, are expected to lead a recovery in real estate liquidity.

He also predicted that "emerging drivers, including artificial intelligence and heightened sustainability standards, would further push investors to demand greater transparency across global real estate markets."



ndonesia has declared its ambition to become the largest electric vehicle (EV) and EV battery hub in Southeast Asia, a move highlighted by the opening of the region's first EV battery manufacturing facility last July, according to vietnamplus on 28 October 2024.

This pioneering plant, a USD 1.1 billion joint venture between Hyundai Motor and LG Energy Solution from the Republic of Korea, is strategically located in West Java to position Indonesia as a central player in the EV supply chain across Southeast Asia. Fransiscus Soerjopranoto, Chief Executive of Hyundai Motors Indonesia, stated that the plant will significantly advance Indonesia's presence in the EV sector, with a national goal of becoming one of the top

NDONESIA SETS SIGHTS ON BECOMING SOUTHEAST ASIA'S LEADING ELECTRIC VEHICLE & BATTERY HUB

three EV battery producers globally.

However, despite the ambitious vision, investment in the sector has been modest, and much of the country's refined nickel—an essential EV battery component—still comes from imports, primarily from South Korea and China, due to limited domestic refinement industries.

As the country holds the largest nickel reserves worldwide, along with substantial iron, copper, and bauxite resources crucial for battery production, Indonesia is uniquely positioned to become a leader in this market.

The government has launched various incentives, including tax exemptions, to boost domestic EV sales and support local manufacturers amid rising competition from imported vehicles.

However, Putra Adhiguna, executive director at a research institute, expressed concerns that Indonesia's reliance on the global battery supply could present challenges in drawing further investment for its EV ambitions. The government's steadfast support for developing local production facilities is hoped to gradually alleviate this dependency, transforming Indonesia into a regional powerhouse for EV and battery manufacturing.



hree major dam rehabilitation projects in Mondulkiri, the Otethipadi, Sen Sokdom, and Sen Monorom dams, have officially been inaugurated, representing a USD 62 million investment aimed at transforming the province's water infrastructure.

The inauguration ceremony, presided over by PM Hun Manet, marked a significant step towards improving local livelihoods, with the projects set to supply clean water to 3,400 families in Sen Monorom city and 2,000 families in Oreang district. The projects were funded through the Royal Government of Cambodia's budget support fund, established on 18 October 2021, and the inauguration took place on 24 October 2024.

These multi-sectoral water resource projects are designed to meet various developmental needs. Beyond providing clean water, the dams will play a crucial role in irrigating around 1,500 hectares of agro-industrial crops, thereby boosting agricultural productivity.

Additionally, the rehabilitated reservoirs are expected to stimulate tourism development in Mondulkiri, further contributing to the region's economic growth and sustainability.

During the inauguration, the PM highlighted the country's extensive progress in water infrastructure since 1994. Over this period, Cambodia has constructed more than 1,137 reservoirs, eight large-scale irrigation systems, and 2,366 irrigation canals, which collectively support the irrigation of over 1 million hectares across the country. This ambitious undertaking has involved investments totalling USD 1.8 billion, underscoring the government's commitment to enhancing water resources for agricultural and economic development.

The completion of the Mondulkiri dam projects marks a strategic addition to the Ministry of Water Resources and Meteorology's master plan, aimed at expanding water supply coverage across all sectors. As Mondulkiri positions itself as a key player in Cambodia's tourism and agricultural sectors, these newly rehabilitated dams will serve as a cornerstone for sustained regional growth. BY VAN SOVANDY

LOCAL BRI

NR31 (BEK KUS - KAMPOT) REHABILITATION WITH 53KM ACHIEVING ALMOST 99% PROGRESS

he extensive rehabilitation of Cambodia's NR No. 31, covering a 53.54-km stretch from Bek Kus to Kampong Trach, is almost complete, reaching a 98.68% progress milestone as of 21 October 2024.

This update was shared during a review meeting led by HE Khan Ma Ne, Secretary of State and Director of the Rehabilitation and Upgrading Project, who praised the project's steady advancement and confirmed its early completion, meeting high technical standards, as reported on 21 October 2024.

NR No. 31 spans a total length of 53.54km, from the Bek Kus intersection with NR No. 3 through Kampong Trach district town, where it links to NR No. 33, forming a vital infrastructure corridor for the coastal region.



Since construction commenced on 30 December 2022, notable progress includes the full installation of two layers of AC rubber and near-completion of essential traffic safety installations, including traffic signs, road markings, and guide rails.

HE Khan Ma Me highlighted that completing the project ahead of schedule demonstrates the effectiveness of planning and execution efforts, reflecting a strong commitment to maintaining national infrastructure to the highest standards. With only final safety equipment installations remaining, NR No. 31 is on track to open and significantly improve connectivity within the region.



ambodian PM Samdech Hun Manet has announced that the government is seeking partnerships with the private sector to rehabilitate rivers in the upper Mekong River region. These waterways are currently obstructed by sediment buildup, hindering navigation and shipping operations.

The initiative aims to restore the river's functionality and improve transport routes along this crucial waterway according to the PM's speech during the celebration of the 20th anniversary of Cambodia's accession to the World Trade Organisation on 14 October 2024.

PM Hun Manet highlighted the challenges posed by sediment deposits in provinces such as Kampong Cham and Kratie, where extensive restoration is needed to clear the waterways.

"Now we are looking for the private sector to restore the rivers beds. Any private sector interested? In Kampong Cham and Kratie, there is still a lot of sand laid on the riverbeds that we need to restore because soon, we will boost the waterways to be connected," he remarked, calling on private enterprises to contribute to the revitalisation efforts.

The river rehabilitation initiative aligns with the government's broader infrastructure plans, including the construction of the Techo Funan Canal. This major project aims to link the Mekong River with Cambodia's coastal regions, further enhancing the nation's water transport network and bolstering economic development through improved navigation routes.



he United States, through the United States Agency for International Development (USAID), has allocated over USD 55 million to strengthen Cambodia's food security, environmental conservation, civil society, health, investment landscape, and demining efforts. This major funding package was detailed in a press release from USAID on 22 and 23 October 2024.

Ms. Samantha Power, Director of USAID Global Assistance, outlined that this investment is dedicated to supporting the Cambodian people in areas such as agricultural resilience, environmental protection, and expanding civil society and media influence. The initiative aims to bolster the quality of life and secure sustainable development across Cambodia.

Highlights of this funding include:

- 1. Food Security and Agriculture Development: A significant portion, exceeding USD 29 million, will be channelled through the "Food for Progress" program under the US Department of Agriculture. This initiative will advance Cambodia's health and agriculture sectors, emphasising food safety, climate resilience, advanced technology integration, and improved market relations.
- 2. Support for Civil Society, Media, and Biodiversity: More than USD 6 million is directed towards fortifying Cambodia's civil society, media, and labour rights, with a particular focus on protecting the biodiversity of the Lower Mekong River, a vital ecological zone.

3. Labour and Disability Aid: The US Department of Labor has allocated USD 3 million to assist Cambodians repatriated from the United States and to support disability inclusion initiatives across the country.

In health, Ms. Power introduced the new five-year COM-MIT2 program, developed in collaboration with KHANA, to strengthen tuberculosis prevention and healthcare initiatives in Cambodia. The key components include:

- 1. Health Screening and Diagnosis: USAID will dedicate USD 4 million in the program's first year to health screenings, diagnosis, and preventive health measures in local communities.
- **2. Heavy Metal Assessment:** Over USD 1 million will be invested in assessing heavy metal exposure—including lead and arsenic levels—in children, pregnant women, the environment, and various products, with preventive strategies also being devised.
- **3. Mine Clearance Operations:** In a crucial step towards improving public safety, USAID has allocated USD 12 million to expand mine clearance efforts and education on mine safety. To date, the United States has assisted Cambodia in clearing 1.5 million mines over approximately 230,000 hectares.

This collaboration between USAID and Cambodia underscores a commitment to advancing health, safety, and socio-economic opportunities for the Cambodian population.

GOV'T TO LAUNCH THREE MAJOR WATER STORAGE SYSTEMS FOR AGRICULTURE & ECO-TOURISM

he Ministry of Water Resources and Meteorology has unveiled plans to establish three large-scale Cascade Systems for rainwater storage in the Cardamom Valley, Oral Mountains, and Pich Nil Waterfall, aimed at bolstering water management for agriculture and tourism.

The announcement was made by HE Chan Sinath, Secretary of State for the Ministry of Water Resources and Meteorology, during a site visit on 20 October 2024, where he discussed strategies for efficient water use and flood control in these regions.

HE Chan Sinath elaborated that the initiative will strategically manage water during the rainy season to alleviate the flow of the Prek Tnaot River, effectively storing rainwater in a systematic manner. The stored water



will be utilised in the dry season to combat drought, support agricultural activities, and sustain livestock.

Additionally, the project is set to benefit eco-tourism by providing water for transportation and ensuring clean water supplies for daily use and industrial operations.



he Cambodian government has set a firm deadline for a memorandum of understanding (MoU) on the railway expansion project to be finalised before the end of 2024, as announced by Samdech Hun Manet, PM of Cambodia, during the celebration ceremony marking the 20th anniversary of Cambodia's accession to the World Trade Organisation on 14 October 2024.

The PM urged the Ministry of Public Works and Transport and the Royal Railway of Cambodia to expedite negotiations, emphasising that resolving the long-standing railway issue is

GOV'T PUSHES FOR RAILWAY EXPANSION

critical for enhancing the nation's transportation infrastructure.

The railway expansion project forms part of the Royal Government's broader strategy to prioritise the development of highway systems and railways to bolster the transportation sector.

"I have already given principles to the relevant ministries and company to negotiate on the railway expansion project to reach a memorandum of understanding by the end of this year because the railway issue has been unsolved for years. We need to upgrade," stated the PM.

Failure to reach a timely agreement could result in the government revoking the project license from the private sector, as the PM issued a warning that underscores the administration's commitment to advancing infrastructure development.

Royal Railway of Cambodia, which currently manages the nation's railway system under an investment concession, operates two primary lines: Phnom Penh to Sihanoukville and Phnom Penh to Poipet.



he Moradok Techo flyover project in Phnom Penh is on track to complete Phase 2 ahead of schedule, with finalisation now anticipated by February 2025.

This accelerated timeline follows the temporary opening of Phase 1, inaugurated on 1 April 2024 to help ease traffic flow and facilitate commuter movement, as shared by Mr. Keut Chhae, Phnom Penh's Deputy Governor, on 29 October 2024.

Mr. Touch Samnang, Deputy General Director of OCIC, confirmed that the Phase 2 construction is proceeding smoothly and will be completed before the expected February deadline.

The temporary opening of the first phase by Prime Minister Samdech Hun Manet has already shown positive impacts on easing congestion and supporting Phnom Penh's urban transit needs.

In addition to the Moradok Techo project, Phnom Penh's infrastructure expansion includes the Monivong Boulevard flyover project, officially launched on 29 January 2024. Its construction began on 31 August 2022 and is expected to span 36 months, with OCIC overseeing the development. This significant project is also aimed at improving traffic conditions along one of the capital's major thoroughfares.

AUSTRALIA & CAMBODIA UNVEIL ADVANCED FOOD QUALITY TESTING SERVICE TO BOOST AGRO-FOOD SAFETY

ustralia, in collaboration with the Institut Pasteur du Cam-Abodge, has officially launched a cutting-edge food quality testing laboratory in Cambodia to enhance food safety and market competitiveness for the country's agro-food sector, according to a press release from the Australian Embassy on 16 October 2024.

The new facility, which adheres to ISO standards for pesticide and heavy metal analysis, will provide accredited testing services as part of the Cambodia-Australia Partnership for Sustainable Economic Development (CAPRED) program. This strategic initiative aims to improve the quality of local food products, protect consumers, and expand market access for Cambodian agricultural exports.

The laboratory addresses significant challenges for Cambodia's agricultural businesses, as approximately 70% of them face difficulties in securing certification due to the lack of internationally recognised testing services within the country. By offering reliable and standardised analysis, the new facility aims to bolster the domestic market's credibility and create new job opportunities, driving sustainable economic growth.



Professor André Spiegel, Director of the Institut Pasteur du Cambodge, stated, "This new laboratory service will enable the Institut Pasteur du Cambodge to provide reliable testing services for Cambodia's agro-food sector. This laboratory service will promote food safety and contribute to the country's sustainable development by increasing trade opportunities."

The CAPRED initiative is set to play a pivotal role in advancing Cambodia's position in the global agro-food market, laying the foundation for future growth through improved food safety standards and consumer protection.



The Australian Government has committed approximately AUD 87 million (USD 65 million) in new grant funding to the Cambodia-Australia Partnership for Sustainable Economic Development (CAPED) program, aiming to bolster Cambodia's economic resilience and growth. The announcement was made through a press release from the Ministry of Economy and Finance on 17 October 2024.

The CAPED program represents a significant collaborative effort between the Australian Government and key stakeholders, focusing on accelerating Cambodia's social and economic progress. Since 1992, Australia has contributed AUD 1.3 billion (USD 1 billion) in aid to Cambodia, supporting various crucial sectors, including agriculture, education and training, governance, healthcare, demining, trade, clean water, and clean energy, as well as COVID-19 vaccination efforts.

As part of strengthening bilateral relations, HE Dr Aun Porn Moniroth, Deputy Prime Minister and Minister of Economy and Finance, held discussions with HE Derek Yip, Ambassador Extraordinary and Plenipotentiary of Australia to Cambodia. The meeting aimed to further expand cooperation in financing, bilateral trade, and investment initiatives, laying the groundwork for deeper economic ties and enhanced development outcomes.



ambodia greenlighted 28 new investment projects in September 2024, worth approximately USD 443 million, creating around 25,000 jobs across various industries. This impressive investment surge includes 26 new projects and two production expansions, positioning Cambodia as an attractive hub for both local and international investors. The Council for the Development of Cambodia confirmed the details in its press release dated 7 October 2024.

The investment destinations include eight projects in Sihanoukville, seven in Svay Rieng, four in Koh Kong, three in Phnom Penh, two each in Takeo and Pursat, and one each in Kampong Speu and Kandal. Chinese investments made up 38.23% of the total capital, while domestic investments contributed 32.92%, further highlighting the country's robust industrial growth.

Outside the Special Economic Zone (SEZ):

1. A garment factory expansion project in Phnom Penh with an additional investment of USD 12.5 million, leading to the creation of 2,505 new jobs.

- 2. Pursat Special Economic Zone: A project with an investment of approximately USD 70 million, generating 708 jobs.
- 3. Fungfu International Special Economic Zone, Svay Rieng Province: A development project with an investment of USD 55 million, creating 251 new jobs.
- 4. Pursat Special Economic Zone: Another investment project, contributing over USD 38 million in capital and resulting in 8,918 jobs.
- 5. Sovannaphum Special Economic Zone: A factory for processing dairy products, non-alcoholic beverages, and food, with an investment exceeding USD 37 million, creating 58 jobs.
- 6. Sihanoukville Special Economic Zone: A power line and cable manufacturing facility requiring USD 25 million in investment, creating 1,188 jobs.
- 7. Manhattan Special Economic Zone: An aluminium processing plant, with an investment of over USD 20 million, adding 684 new jobs.

BASSAC RIVER CROSSING PROJECT PROGRESSES TOWARDS COMPLETION, REACHING 14.5%

he Bassac River Crossing Project, linking Chak Angre Krom and Prek Pra, has achieved 14.5% completion by mid-October 2024, marking significant progress in the infrastructure development initiative. The Ministry of Public Works and Transport provided this update on 17 October 2024, highlighting that the project, which began on 19 February 2024, is steadily advancing towards its

Once finished, the new 1,650-metre bridge will play a pivotal role in easing traffic congestion on the existing Monivong Bridge, which currently connects across the Bassac River to National Road No. 1 in Chbar Ampov district. The bridge's completion is expected to boost the region's economic potential, improving access between Phnom Penh and southern areas, including the Techo Krong International Airport in Takhmao. Additionally, the bridge is set to enhance logistics efficiency and support socio-economic development across the Phnom Penh metropolitan area.

The construction features an 845.7-metre bridge with a 27-metre-wide roadway, seamlessly connecting to an 804.3-metre approach road also measuring 27 metres



in width. Shanghai Construction Company is leading the construction, with Guangzhou Wan An providing consultancy services. The project is funded through a USD 60.2 million concessional loan from the Chinese government, while the Royal Government of Cambodia is contributing to handling additional project needs, such as demining, addressing unexploded ordnance, and covering other associated taxes.

The Bassac River crossing is part of Cambodia's broader infrastructure development strategy, aiming to strengthen connectivity, reduce travel time, and improve quality of life for the city's residents.



he newly completed small-scale water treatment plant project in Sen Monorom city, Mondulkiri province, valued at over USD 150,000, was officially inaugurated on 10 October 2024. The ceremony was presided over by HE Hem Vandy, Minister of Industry, Science, Technology, and Innovation, alongside HE Ueno Atsushi, Ambassador of Japan to Cambodia, marking a significant step in expanding the region's clean water supply.

During the event, HE Hem Vandy highlighted the importance of this project, which is the first water supply initiative funded through the Japanese KUSA- NONE grant package in Cambodia. He noted that the collaboration with Japan has been instrumental in enabling the country to enhance its urban water supply networks, meeting the increasing demand for clean water across sectors such as manufacturing, business, and services.

The new water purification system is equipped with state-of-the-art technology, capable of producing 1,000 cubic metres of clean water daily. This will raise Sen Monorom's total water production capacity from 2,000 to 3,000 cubic metres per day, boosting the Mondulkiri Water Supply Authority's output by 50%.

Japan's ongoing support for Cambodia's water infrastructure development has been substantial, with the Government of Japan providing over USD 300 million in grants and nearly USD 200 million in concessional loans to date. This assistance covers water supply infrastructure projects throughout the country, including technical support aimed at strengthening the operational capacities of both the Public Water Supply Authority and private sector water providers.



he Gyeongbuk Technopark Korea Innovation Centre is exploring collaboration opportunities with Cambodia's Ministry of Industry, Science, Technology, and Innovation (MISTI) to invest in a high-tech innovation hub in Cambodia, aligning with the nation's strategic development goals in smart agriculture, health, and green technology.

This promising development was discussed on 28 October 2024, during a meeting between HE Hem Vandy, Cambodia's Minister of MISTI, and Mr. Minjae Joung, President of the Gyeongbuk Technopark Centre.

Mr. Minjae Joung noted that the Gyeongbuk Technopark Centre specialises in technology-driven R&D and aims to support Cambodian industry growth by identifying priority sectors for investment from South Korea.

He expressed particular interest in establishing a manufacturing and testing facility for medical devices, a key area to enhance Cambodia's growing medical technology landscape.

"Our centre's expertise aligns with Cambodia's investment priorities, particularly in green technology, health technology, and smart agriculture," he stated.

Responding to the interest, HE Hem Vandy emphasised Cambodia's commitment to transitioning from a

technology-using country to a technology-producing one. He welcomed Gyeongbuk Technopark's potential contributions to this shift by supporting small and medium enterprises (SMEs) in agro-industry and export-oriented production.

The minister also encouraged the centre to consider redirecting Korean technology investments from other markets to Cambodia, noting that while the country has a small market, it holds extensive access to ASEAN markets, the Regional Comprehensive Economic Partnership (RCEP), and various free trade agreements involving China, Korea, and other nations in the Middle East.

Furthermore, HE Hem Vandy advised the Gyeongbuk Technopark to utilise official investment channels and to seek dependable local partners, reassuring them that the ministry would provide active cooperation and facilitation for such projects.

Gyeongbuk Technopark, a prominent innovation centre in South Korea, leads technology industry growth through robust R&D, fostering collaboration between the private sector, research institutions, and government agencies, underscoring its potential role in Cambodia's tech-driven future.

BY VAN SOVAND

PHNOM PENH TO UNDERGO AI-DRIVEN RENOV OF NORODOM BOULEVARD & SISOWATH QUA

he Ministry of Land Management, Urban Planning, and Construction has announced plans to renovate two of Phnom Penh's prominent boulevards—Norodom Boulevard and Sisowath Quay—leveraging artificial intelligence (AI) technology to enhance urban aesthetics and functionality. The initiative was disclosed by HE Leang Monirith, Secretary of State of the Ministry, during a workshop on infrastructure development, held in mid-October 2024.

The renovation project will employ AI technology to assess and transform key areas along these historic boulevards, visualising future design improvements to revitalise the city's landscape. This ambitious effort aligns with the ministry's broader strategy to elevate urban planning standards and integrate innovative technologies into city development.

HE Deputy Prime Minister Say Sam Al, who also serves as the Minister of Land Management, Urban Planning, and Construc-



tion, emphasised the necessity of renovating the boulevards to encourage pedestrian mobility. He cited the lack of proper sidewalks as a factor contributing to traffic congestion, as residents often resort to motorcycles and cars instead of walking, even for short journeys. The new renovation plans are part of the ministry's efforts to improve public spaces and promote a healthier, more walkable city.

In addition to the boulevard enhancements, the Phnom Penh Capital Administration has earmarked three primary locations for a new 57-hectare pedestrian street, dubbed Pub Street, near the Cambodia Post. This ambitious project aims to be fully operational by the international new year in 2025, adding a vibrant pedestrian-friendly hub to the city.



he new Svay Pak pumping station, crucial for addressing I the flooding in northern Phnom Penh, is now 96% complete, according to a Phnom Penh Department of Public Works and Transport, in collaboration with Works and Transport update on 9 October 2024.

The project is part of a broader initiative to expand flood control capabilities in the city, with the station's total capacity set to increase to 35 cubic metres per second once completed.

This vital infrastructure project, which began in 2022, aims

to significantly reduce flooding issues in key districts, particularly Khan Sen Sok and Khan Russey Keo. Two large-scale motors with a diameter of 1 metre are scheduled to be launched on 10 October 2024 at the Svay Pak pumping station, further enhancing its capacity to alleviate flooding in these areas.

In addition to the Svay Pak station, another pumping station currently under construction has reached 25% completion. Combined, these stations will boost flood mitigation efforts, providing a major increase in water drainage capacity for the northern zones of Phnom Penh.

Back in September 2022, the Department of the Russey Keo District Administration, inaugurated the construction site for the new pumping station, designed with an hourly capacity of 30,000 cubic metres. This station will help resolve longstanding flooding issues across several regions in Khan Russey Keo, offering relief to residents and businesses alike.



China Grants Over USD 42m to Boost Cambodia's Infrastructure Development

hina has pledged 300 million yuan (approximately USD 42 million) to Cambodia's infrastructure development This commitment, aimed at advancing Cambodia's infrastructure, was confirmed during a bilateral meeting between Cambodian Prime Minister Hun Manet and Chinese Prime Minister Li Qiang at the 44th and 45th ASEAN Summits in Vientiane, Laos. The pledge reflects China's ongoing dedication to supporting Cambodia's economic growth and development.

During the meeting, Prime Minister Hun Manet expressed Cambodia's appreciation for China's longstanding support and encouraged further Chinese investment in the country. In return, China reaffirmed its continued support, announcing an additional grant of 300 million yuan to help Cambodia meet its development objectives. This strategic investment aligns with Cambodia's infrastructure expansion goals and marks a new phase of collaboration between the two nations.

Both leaders also explored joint efforts to develop a master plan for the Fish and Rice Corridor, a project designed to enhance agricultural exports from Cambodia to China. This partnership is expected to significantly increase the trade volume of Cambodian rice and fish to the Chinese market, contributing to Cambodia's economic prosperity.

Additionally, the bilateral discussions covered areas of mutual interest, including clean energy development, infrastructure construction, and enhancing people to-people connectivity.

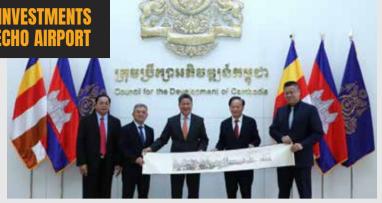
LOCAL B

CHINESE COMPANY EYES EXPANSION OF SEZ INVESTMENTS UPON COMPLETION OF THE NEW TAKHMAO TECHO AIRPORT

Changhai Geoharbour Group has announced plans Oto broaden its investment portfolio in Cambodia, with a focus on developing additional special economic zones (SEZs) alongside constructing the Takhmao Techo International Airport. The initiative was discussed in a meeting on 21 October 2024, where the company's delegation met with HE Sun Chanthol, the Deputy Prime Minister and First Vice President of the Council for the Development of Cambodia, to outline their ambitions for expanding their infrastructure investments in the country.

The Shanghai Geoharbour Group, a company with an impressive track record of over 200 major projects throughout Asia - including ports, airports, and artificial islands - is already actively involved in the Takhmao Techo International Airport project, which is nearing completion. The delegation conveyed their interest in pursuing further investment opportunities within Cambodia's SEZs, expressing a particular focus on infrastructure development.

In response, the deputy prime minister highlighted ongoing projects such as the Funan Techo Expressway and the Port Expressway, which represent



lucrative investment prospects for both local and international investors, including Shanghai Geoharbour Group. The surge in interest from Chinese investors in Cambodia's SEZs is evident, with other companies also showing considerable enthusiasm for these development opportunities. For instance, China's Wanli Stone is evaluating the potential to establish a new SEZ while currently managing a thriving marble and granite business in Kampong Speu province.

Similarly, the Chinese Chamber of Commerce in Chaosan recently unveiled plans to develop a 32-hectare SEZ in Bati district, Takeo province, aimed at boosting local employment.

Furthermore, Golden Port SEZ Development Co., Ltd. is preparing to launch a substantial SEZ project, covering approximately 270 hectares, situated along the Phnom Penh-Sihanoukville Expressway in Sihanoukville.



okimex Investment Group (SIG) has granted permission for Opppelmayr and Confluences to explore the feasibility of a cable car system on Bokor Mountain in Kampot province, aiming to boost tourism and economic growth. This announcement was shared on the official Facebook page of SIG on 21 October 2024, confirming the companies' involvement in assessing the technical and economic aspects of the project.

During the recent site visit, Oknha Say Sophotra, Vice President of SIG, met with Mr. Martin Ladner, Manager of Doppelmayr, to discuss the project's development strategy. The cable car initiative is envisioned to significantly enhance the appeal of Monivong Bokor National Park for both domestic and international tourists, while also generating employment opportunities and contributing to Cambodia's overall economic progress.

In addition to the Bokor Mountain project, Doppelmayr and Confluences are conducting a feasibility study for a potential cable car system in Sihanoukville. The companies are evaluating the investment requirements, including the number of cable cars to be installed, to ensure that the projects meet both technical standards and economic expectations. This dual focus reflects a broader commitment to developing Cambodia's tourism infrastructure and attracting foreign visitors.



he Cambodian government has approved a 2025 budget bill totalling approximately 37.95 trillion riels (USD 9.32 billion), marking a reduction from the 38.83 trillion riels (USD 9.54 billion) allocated for 2024. The budget cut comes as part of a strategic approach to economic planning and was endorsed during a cabinet meeting chaired by PM Samdech Hun Manet on 25 October 2024, according to an official press release following the meeting.

The proposed 2025 budget will account for 18.14% of Cambodia's gross domestic product (GDP) and aims to maintain the country's economic momentum while reinforcing development initiatives. The government's statement highlighted that the budget "will serve as an effective policy tool for the RGC to maintain, protect, and further strengthen the significant achievements made in the past while continuing to lay the foundation for Cambodia's ongoing development."

Economic forecasts project Cambodia's GDP to grow by 6.3% in 2025, reaching approximately 209.16 trillion riels (USD 51.39 billion), with a corresponding increase in per capita income to USD 2,924. The industrial sector is expected to lead the economic expansion with an 8.6% growth rate, followed by a 5.6% rise in the service sector and a modest 1.1% increase in agriculture. Inflation is anticipated to remain at a manageable level of 2.5%.

Following its approval by the cabinet, the draft budget bill will proceed to the National Assembly for further review and approval, after which it will be forwarded to the Senate for final evaluation. Once endorsed by the legislative bodies, the budget will be presented to His Majesty King Norodom Sihamoni for royal approval, solidifying its implementation for 2025.

LOCAL BRIE

MAJOR HIGHWAY EXPANSION COMPLETED TO BOOST THAI-CAMBODIAN TRADE & REGIONAL CONNECTIVITY

he Thai Department of Highways has announced the full completion of the Highway 317 expansion project, upgrading the route from Chanthaburi to Sa Kaeo from two lanes to four lanes. The project, which spans over 16 kilometres and cost approximately USD 26 million, aims to enhance trade and economic growth between Thailand and Cambodia by strengthening infrastructure and regional connectivity. This significant achievement was reported by Pattayamail on 22 October 2024.

The newly expanded road stretches from Soi Dao to Ban Khao Laem, covering the segment from kilometre 65 + 350 to kilometre 82 + 000, connecting Thailand's eastern and northeastern regions with a direct route to Cambodia.

The highway features two lanes in each direction, each 3.5 metres wide, with 2.5-metre-wide sidewalks and concrete barriers for added safety. In community areas, the road widens to 10 lanes, incorporating five lanes in each direction, sidewalks, and additional pedestrian pathways. The infrastructure upgrade also



includes the construction of six twin bridges, multiple U-turns, street lighting, and 21 traffic signs to improve road safety and traffic management.

The project is expected to significantly bolster the region's economic landscape by enhancing the transportation of goods and supporting key industries, including agriculture, tourism, and manufacturing. The improvements are also anticipated to reduce travel time, increase safety, and elevate the quality of life for local communities, contributing to broader social and economic development in both Thailand and Cambodia.



he French Development Agency (AFD) and the European Union are gearing up to enhance the capabilities of the Phnom Penh Water Supply Authority (PPWSA) initiative to strengthen Cambodia's water sector, starting in early 2025.

This plan, aimed at advancing the Sixth Sustainable Development Goal of universal access to clean water and improved sanitation, was announced after discussions on 14 October 2024, involving HE Hem Vandy, Minister of Industry, Science, Technology, and Innovation.

During the discussions, Ms. Sandrine Boucher, AFD Country Director for Cambodia, underlined AFD's longstanding commitment to Cambodia's water sector, noting its involvement for over 30 years. As part of this new phase, a team of experts from AFD will conduct a feasibility study on reforming Cambodia's water management practices, also commencing in early 2025.

This technical assistance effort is co-funded by the EU, in line with the Second European Common Strategy for Development Cooperation, which prioritises water sector reform.

Insights gained from the meeting with HE Hem Vandy and PPWSA's management have informed the scope and anticipated outcomes of this initiative. Participants reaffirmed their dedication to supporting the project's successful implementation, with the goal of reinforcing Cambodia's water infrastructure and advancing sustainable development efforts.



ungary has vowed to expand its cooperation with Cambodia by actively encouraging foreign investors to explore and pursue business opportunities within the kingdom, aiming to strengthen trade and economic ties. The commitment was expressed by HE Tibor Baloghd, the Hungarian Ambassador to Cambodia, during a meeting with Samdech PM Hun Manet on 23 October 2024.

During the meeting, Ambassador Tibor Baloghd emphasised Hungary's dedication to promoting investment in Cambodia, noting that such efforts would significantly enhance bilateral trade and business collaboration. He underscored the importance of fostering investor interest to tap into Cambodia's growing economic landscape.

In response, PM Hun Manet commended the close ties and longstanding cooperation between the two nations, highlighting the establishment of a bilateral consultation mechanism between their foreign ministers to further reinforce diplomatic relations.

The discussions also reaffirmed the mutual commitment to continue advancing partnerships across various sectors, including trade and investment, health, education, tourism, culture, water resources, and irrigation. This pledge marks a step forward in deepening Hungary and Cambodia's collaboration, aiming to create a more dynamic and integrated economic future for both countries.

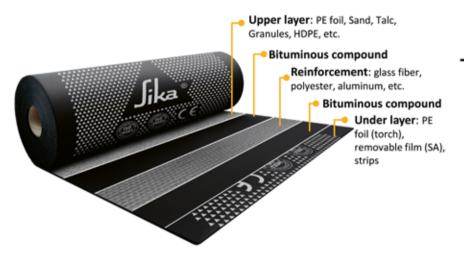
BY PISEY

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ambodia and Korea have sealed a comprehensive contract to expedite the construction of the Cambodia-Korea Friendship Bridge, with work slated to begin by the end of the first half of 2025. The contract, signed on 25 September 2024, details the technical collaboration between the Ministry of Public Works and Transport and Korea's Yooshin Engineering Corporation.

The agreement is expected to accelerate the project's timeline, enhancing the relationship between the two nations. The total investment for the 2,375-metre cable-stayed bridge stands at USD 235 million, funded by the Export-Import Bank of Korea.

During the signing ceremony on 25 September 2024, HE So Victor, Secretary of State of the Ministry of Public Works and Transport, joined representatives from the Ministry of Economy and Finance and Yooshin Engineering Corporation to formalise the collaboration.

This technical contract will cover detailed design studies, procurement processes, and the selection of a construction firm, ensuring that the construction of the Cambodia-Korea Friendship Bridge progresses smoothly and efficiently.

Spanning 2,375 metres with a width of 27.5 metres, the bridge is set to connect Night Market to Chroy Changvar and Chroy Changvar to Areyaksat. This critical infrastructure, valued at USD 235 million, will strengthen the transport links between these areas, fostering further economic growth and trade opportunities.

In a previous high-level meeting on 11 September 2024, Yoon Suk-Yeol, President of the Republic of Korea, assured Cambodia that the Cambodia-Korea Friendship Bridge will be officially inaugurated in 2025, signifying a milestone in the ongoing diplomatic and economic partnership between the two countries. The meeting took place at the Presidential Palace in Korea with Samdech Techo Hun Sen, President of the Senate, solidifying bilateral ties further.

BY PISEY



Blyncsy empowers state DOTs with the ability to monitor and compare—in near real-time—the status of any major highway in the continental U.S. with their existing data for more informed decision-making

PHILADELPHIA — 2024 AASHTO Annual Meeting & Expo or traditional road inspection methods, which require road — October 29, 2024 — Blyncsy, a Bentley Systems Inc. (Nasdaq: BSY) company, today announced it published a comprehensive public map of all interstate highways in the continental United States showing key roadway assets such as guardrails, speed limit signs, and work zones to support roadway safety and maintenance conditions. This data is now available to all state U.S. Department of Transportation (DOT) agencies, enabling them to better address safety, maintenance, and repair operations of deteriorating and at-risk roads more efficiently and cost-effectively, especially during times of natural disasters.

The new Blyncsy interstate highway map uses crowdsourced dash camera imagery from over 1 million vehicles in use today which, when coupled with Blyncsy's powerful Al image analysis toolset, can detect over 40 different road conditions and asset inventory issues in near-real time. These issues include potential roadway safety hazards from guardrail damage, missing signage, and lack of proper road striping to roadway vulnerabilities from crashes, natural disasters, and work zone areas.

Blyncsy's Al-powered crowdsourced data is delivered through an open API, providing state DOTs a solution that is infinitely scalable and more cost-efficient when compared to other manual data collection technologies like LiDAR,

maintenance crews to be dispatched.

"The application of advanced technologies like AI, combined with new sources of data, are transforming the transportation sector, giving us better information as we make investments in safety and mobility," said Laura Chace, President and CEO of ITS America. "We applaud companies like Blyncsy for deploying these forward-thinking technologies and making this digital infrastructure data available to the public in an accessible format. We're excited to see how Blyncsy's data launch will support the core values of safety and equity while furthering the digital infrastructure movement on a national scale."

"With increasing workloads and smaller budgets, state DOTs need a way to improve roadway safety and operational efficiencies," said Mark Pittman, Blyncsy CEO and Bentley's Director of Transportation Al. "Today, we're supporting a national digital infrastructure vision and democratizing roadway data by publishing an open dataset of U.S. highways to help state DOTs better prepare, maintain, and repair more miles and create safer environments for maintenance crews and drivers, alike."

Blyncsy's new map of U.S. highways may be accessed via QR code here.



he Ministry of Industry, Science, Technology, and Innovation (MISTI) of Cambodia and the China-ASEAN Information Harbor (CAIH) have signed a pivotal Memorandum of Understanding (MoU), marking a significant advancement in digital infrastructure collaboration aimed at transforming economic development in Cambodia and the ASEAN region.

The agreement, signed on 24 October 2024, is expected to enhance digital connectivity, foster a robust ecosystem in science and technology, and support skills exchange between Cambodia and China.

HE Dr Hul Seang Heng, Under Secretary of State for Cambodia's MISTI, underscored the significance of this MoU as a milestone for strengthening digital and technological cooperation. According to HE Dr Hul, "The agreement is an essential step towards increasing Cambodia's capacity in science, technology, and innovation while accelerating digital connectivity." This initiative is designed to elevate Cambodia's digital infrastructure, bridging technological divides and facilitating broader economic integration across the ASEAN region.

Kong Mong, Deputy General Director of CAIH, echoed this sentiment, outlining that the MoU's initial focus will be on developing digital governance, with

a vision to establish a smart governance system for Cambodia. He expressed CAIH's ambition to serve as a "Super Connector" within the region's resources and consumer industries, playing a central role in the Digital Silk Road Initiative.

The MoU also opens avenues for strategic projects to advance Cambodia's position in the global digital economy and improve intelligent interconnection and data interoperability. The partnership is set to concentrate on key areas including:

- 1. Advanced Digital Infrastructure: CAIH will contribute its state-of-the-art technology to build cutting-edge digital systems, aiming to boost regional connectivity and support Cambodia's drive for innovation.
- **2. Promotion of the Digital Economy:** With a strong focus on health and tourism, digital technologies will be harnessed to stimulate economic growth and improve living standards within the region.
- **3. Knowledge Sharing:** Emphasising the transfer of expertise and skill-building, this collaboration aims to cultivate advanced digital knowledge and innovation, positioning Cambodia as a vital player in ASEAN's tech landscape.



SD1.34bn, in Koh Kong

oyal Group Power, a division of the prominent Royal Group led by Neak Oknha Kith Meng, has officially commenced construction on a 900-megawatt natural gas power plant in Botum Sakor district, Koh Kong province.

The USD 1.34 billion investment was celebrated during a groundbreaking ceremony on 16 October 2024, attended by high-ranking officials, including HE Keo Rattanak, Minister of Mines and Energy, Neak Oknha Kith Meng, and HE Mithona Phuthong, Governor of Koh Kong Province.

The state-of-the-art facility will feature two 450-megawatt turbines, with plans to commission the first turbine by April 2027, followed by the second in December 2027. Enhancing Cambodia's energy infrastructure, the project will also include a dedicated port for receiving liquefied natural gas (LNG) shipments with a 185,000-cubic-metre capacity, a storage tank for 200,000 cubic metres of LNG, and a 230kV transmission line spanning 36 kilometres.

Speaking at the event, Pianka Thomas Joseph, CEO of Royal Group Power, highlighted the sig-

nificance of the country's largest natural gas-fired power plant, stating, "The 900MW LNG power plant, worth USD 1.34 billion will not only boost the stability, reliability, and resilience of Cambodia's electricity network but also support the goal of increasing clean energy's share to 70% by 2030."

HE Keo Rattanak commended Royal Group's ambitious investment, marking this as Cambodia's first and largest natural gas power project, succeeding the historic 400-megawatt Lower Sesan 2 hydropower plant, the country's premier source of clean energy.

He emphasised, "This plant will play a crucial role in stabilising Cambodia's electricity supply and enhancing its appeal as a destination for new investment, especially in the green industry."

Initially, Royal Group secured approval for a 700-megawatt coal-fired power plant in Botum Sakor district. However, in a move towards a more sustainable future, the company opted to pivot to natural gas, demonstrating its commitment to cleaner energy solutions.



ive brothers enamoured with computers and their potential pursued a bold idea to create software that could revolutionise how engineers design and build things. They spent the last four decades developing engineering software that has helped shape infrastructure around the world, helping make roads and bridges more resilient, water systems more sustainable, and communities more prepared for a changing future.

The personal computer became available only a few years before Barry and Keith Bentley launched Bentley Systems and settled in suburban Philadelphia in 1984. They were joined later by their brothers Greg, Ray and Scott. They believed that they could move engineering design from drafting rooms and large mainframe computers to the desktop. They had no business plan, but they were right. "We were pretty loosey-goosey back then," Barry says with a chuckle.

"Things were moving extremely quickly, and we were solving problems that were right at the state-of-the-art of computer graphics," Ray recalls. "We were doing things that no one had ever seen before." The brothers excelled at different things. Barry, Keith, Ray and Scott were good with software and computers. Greg provided the required business rigour and steered Bentley Systems through the treacherous shoals that sink most startups.

"I have always thought that we should set our compass by what brings the greatest value to professionals accomplishing something important," Greg says. He refers to these professionals as Bentley software "users," not customers, because they have an ongoing relationship with the company, not a single transaction.

As they refined their business, the brothers brought in new colleagues and started winning bigger projects. They also began acquiring companies that complemented Bentley Systems' existing solutions and helped complete their vision. Today, Bentley Systems is a global company with more than 5,000 colleagues around the world and a revenue of \$1.2 bil-

lion in 2023. Its stock trades on the Nasdaq. Bentley software is used by more than 41,000 organisations in 194 countries.

Bentley Systems is now pioneering new technologies like artificial intelligence (AI) and digital twins, which are dynamic virtual replicas of real-world infrastructure like roads, bridges and even entire towns. The technology allows users to improve communication and collaboration among teams, optimise new designs for sustainability, or simulate different climate scenarios to improve resilience.

"The digital twin opportunity is as exciting as anything could be," Greg says. His brother Keith adds: "If the digital twin represents the real thing, engineers get better insights on how to make it work better, how past decisions affected its performance, and ultimately those things are great business opportunities for software companies."

These opportunities are now being pursued by new leadership at Bentley Systems. In July, Nicholas Cumins took over as CEO, becoming the first person outside the Bentley family to run the company. "Those 40 years tell a story of the contribution that the Bentley brothers have made to the advancement of infrastructure engineering software," Cumins told colleagues. "They also speak to the impact that Bentley software has had on the quality of life of people throughout the world by virtue of many thousands of user projects. Indeed, the Bentley brothers created a very special company." "We are investing in the future," Greg says. "You want people with you who will likewise be making decisions to benefit the future."

Greg says our quality of life depends on the quality of our infrastructure, which in turn depends on infrastructure engineering and engineers. "Their work depends on the software tools that they have, and that depends on us at Bentley Systems," he says.

Scan the QR code to watch the Bentley Systems story on video.



n a significant step for Cambodia's educational development, a USD 22.5 million project dedicated to improving school infrastructure and supplying educational materials was officially inaugurated at Hun Sen Peam Chi Kang High School in Kampong Cham province, in the presence of PM Hun Manet on 26 October 2024

The ambitious project, primarily funded by the People's Republic of China, aims to elevate the learning environment across 26 high schools and one teacher training centre in Phnom Penh, Kandal, and Kampong Cham provinces.

Deputy PM and Minister of Education, Youth and Sports, HE Hang Chuon Naron, highlighted that "The People's Republic of China contributed USD 20.4 million towards the project, with an additional USD 2.1 million from the Cambodian Government."

"The project, implemented between 2018 and 2022 in response to the Cambodian Government's request, addresses critical educational infrastructure needs," said HE Hang Chuon Naron.

The deputy PM added that the improvements include constructing school buildings, resource facilities, guesthouses, and other essential infrastructure such as roads, fences, drainage systems, and sports facilities.

The project's scope features 23 new school buildings equipped with 299 classrooms, equipped with furniture, electricity, and clean water supplies. It also encompasses 17 resource buildings with meeting rooms, 34 printers, and 34 desktop computers, as well as a collection of 51,646 books across 601 titles. Additionally, science laboratory equipment for physics, chemistry, biology, and earth science will be installed, supporting enhanced scientific education.

Key infrastructure additions include a dormitory building with 48 rooms and a guesthouse with 15 rooms accommodating 55 people, as well as the construction of 32 toilets (totalling 160 rooms) and 23 wells to improve water access.

Outdoor recreational facilities include 8 football tables and 15 basketball tables, complemented by a 640-metre concrete fence and a 750-metre concrete road to bolster security and accessibility.

Alongside these substantial infrastructure improvements, the project includes support for the Information and Communication Technology Development Project for Education, further enabling the advancement of Cambodia's education sector. This partnership underscores China's commitment to fostering development in Cambodia's educational landscape.



VANCOUVER (Bentley Systems' Year in Infrastructure 2024), October 9, 2024 - Bentley Systems, Incorporated (Nasdaq: BSY), the infrastructure engineering software company, today announced the winners of the 2024 Going Digital Awards. The annual awards honour the extraordinary work of infrastructure professionals and their innovative use of Bentley software to improve the way infrastructure is designed, built, and operated.

This year, 250 projects were nominated by organisations in 36 countries. Winners were selected from among 36 finalists in 12 categories by a panel of independent judges during Bentley's Year in Infrastructure event, held October 8 and 9 in Vancouver, Canada. Cambodia was also selected among 36 finalists in the category of Roads and Highways.

"This year, we received an impressive variety of submissions for the Going Digital Awards from users across

the globe, showcasing groundbreaking projects that exemplify the future of infrastructure," said Kristin Fallon, chief marketing officer at Bentley Systems. "Today, we celebrate the extraordinary achievements of our finalists and winners. These visionary teams demonstrate the power of going digital across the infrastructure lifecycle to improve project delivery and asset performance."

2024 Going Digital Awards Winners

Bridges and Tunnels

 JMT - Digital Experience for 1-95 Rappahannock River Crossing Construction Project

Construction

• Proicere Ltd. - SPRS Retreatment (SRP) Sellafield

Enterprise Engineering

Mott MacDonald and HOR - Ontario Line



Facilities, Campuses, and Cities

 China ENFI Engineering Co., Ltd. - Digital Construction Project of Comprehensive Waste Management Facilities in Xiong'an New Area

Process and Power Generation

 PowerChina Zhongnan Engineering Corporation Limited - Shandong Energy Group Bozhong Offshore Wind Farm Site A Project

Rail and Transit

• **SPL Powerlines UK** - Midland Main Line Electrification

Roads and Highways

 Department of Public Works and Highways (DPWH) - Digital Twin Implementation for NLEX SLEX Connector Road Project

Structural Engineering

 Hyundai Engineering - New Physical Modeling Method for Plant Steel Structures Using STAAD API

Surveying and Monitoring

• Water Supplies Department - Digital Twin of the Ex-Sham Shui Po Service Reservoir

Subsurface Modeling and Analysis

• Spark and WSP - North East Link Central Package

Transmission and Distribution

 Southwest Electric Power Design Institute Co., Ltd. of China Power Engineering Consulting Group - Butuo ±800-kV Converter Station

Water and Wastewater

 Companhia de Saneamento Basico do Estado de Sao Paulo - Sabesp - Integra 4.0

Founders' Honors

During the event, Bentley also recognized 16 projects with Founders' Honors. Chosen individually by Bentley Systems' founders, Founders' Honors are presented to a small number of exemplary projects, individuals, and organizations that reflect the company's mission of advancing the world's infrastructure for better quality of life.

The 2024 Founders' Honors recipients are:

- Qk4, Inc. Going Digital Survey with Bridging Kentucky
- Tecne Systra-Sws Advanced Tunneling Sri -Digital Implementation in Tunnel Assessment and Rehabilitation
- Guangdong Airport Authority Digital Innovation Application of Guangzhou Baiyun International

Airport Phase III Expansion Project

- MCC Capital Engineering & Research Incorporation Limited - Integrated Application of BIM Technology in the Design, Construction, Operation and Maintenance of the World's First Hydrogen Metallurgy Engineering Demonstration Project
- Monir Precision Monitoring 31 Parliament Street Urban Infrastructure and Excavation Shoring Monitoring
- Greenman-Pedersen Inc. Brooklyn Bridge -Montgomery Coastal Resilience
- Arcadis Cambridge South Infrastructure Enhancements
- Communaute d'Agglomeration Pau Beam Pyrenees (CAPBP) - The Multipurpose Urban Digital Twin of Communaute d'Agglomeration de Pau Beam Pyrenees









- PT Wijaya Karya Nusantara Road and Highway Connectivity, New Capital City of Indonesia
- PT SMG Consultants Indonesia Transformative Innovations in Southeast Sulawesi Nickel Cobalt **Exploration**
- University of Canterbury- Incorporating Visible Geology and Leapfrog into undergraduate university courses
- Macquarie Geotechnical Subsurface reality modelling for enhanced insight
- Exo Inc. Evergy Power Transmission Structure Stabilization
- PUB, Singapore's National Water Agency High Fidelity Digital Twin-Enabled Anomaly Detection and Localization in Singapore
- Maynilad Water Services Inc. Network Design using

- OpenFlows WaterGEMS for Distribution of Direct Potable Reused Water at Parafiaque City, Philippines
- Dublin Fire Brigade Digital Twins for Emergency Response (DTER)

More information about Bentley's 2024 Year in Infrastructure and Going Digital Awards can be found in QR code link below.

Detailed descriptions of all nominated projects will be included in Bentley's 2024 Infrastructure Yearbook, which will be published in early 2025. Past yearbook editions can be found in QR code link below.





For more information, contact:
Bentley Press: Chris Phillips, PR@news.bentley.com
Bentley Investors: Eric Boyer, ir@bentley.com

About Bentley Systems

Bentley Systems (Nasdaq; BSY) 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 simul tron, Project/Wise 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.



ក្រុមហ៊ុនសាជីវកម្ម Bentley System ដែលជាក្រុមហ៊ុនផលិត កម្មវិធីសូហ្វវែរឈានមុខសម្រាប់វិស្វកម្មហេដ្ឋារចនាសម្ព័ន្ធសាកល បានប្រកាសអ្នកឈ្នះពានរង្វាន់ Going Digital Awards ប្រចាំ ឆ្នាំ 2024 កាលពីថ្ងៃទី 9 ខែតុលា ឆ្នាំ 2024 នៅទីក្រុងវេនខូវី ដែលពានរង្វាន់ប្រចាំឆ្នាំនេះ ជាការផ្តល់កិត្តិយសដ៏វិសេសវិសាល មួយដល់អ្នកជំនាញផ្នែកហេដ្ឋារចនាសម្ព័ន្ធ និងការប្រើប្រាស់ ប្រកបដោយភាពច្នៃប្រឌិតចេញពីសូហ្វវែររបស់ក្រុមហ៊ុន Bentley ដើម្បីកែលម្អរបៀបដែលហេដ្ឋារចនាសម្ព័ន្ធត្រូវបាន រចនា សាងសង់ និងដំណើរការ។

នៅឆ្នាំនេះ គម្រោងចំនួន 250 ត្រូវបានជ្រើសរើសសម្រិតសម្រាំង ចេញពី 36 ប្រទេស។ អ្នកឈ្នះត្រូវបានជ្រើសរើសពីក្នុងចំណោម បេក្ខជនចុងក្រោយចំនួន 36 ក្រុម មកពី 12 ប្រទេស ដែលក្នុងនោះ ក៏មានប្រទេសកម្ពុជាមួយផងដែរបានចូលរួមក្នុងវគ្គប្រកួតផ្ដាច់ព្រ័ត្រ ចុងក្រោយ ហើយការជ្រើសរើស និងការវិនិច្ឆ័យ ត្រូវបានរៀបចំឡើង ដោយក្រុមចៅក្រមឯករាជ្យក្នុងអំឡុងពេលនៃការរៀបចំព្រឹត្តិការណ៍ Bentley's Year in Infrastructure ដែលធ្វើឡើងនៅថ្ងៃទី 8 និង 9 ខែតុលា នៅទីក្រុងវេនខ្វឺ ប្រទេសកាណាដា។

លោកស្រី Kristin Fallon ប្រធានផ្នែកទីផ្សារនៅ Bentley Systems បាននិយាយថា "នៅឆ្នាំនេះ យើងបានទទួលការបញ្ចូល ដ៏គួរឱ្យចាប់អារម្មណ៍ជាច្រើនសម្រាប់ Going Digital Awards ពីអ្នកប្រើប្រាស់នៅទូទាំងពិភពលោក ដោយបង្ហាញពីគម្រោងជាមួយបច្ចេកវិទ្យាដ៏ទំនើប និងអនាគតនៃហេដ្ឋារចនាសម្ព័ន្ធសាកល" ។ "ថ្ងៃនេះ យើងអបអរសាទរសមិទ្ធិផលដ៏អស្ចារ្យនៃបេក្ខភាពចុង ក្រោយនិងអ្នកឈ្នះពានរង្វាន់របស់យើង។ ក្រុមដែលមានចក្ខុវិស័យ ទាំងនេះបានបង្ហាញពីថាមពលនៃដំណើរការឌីជីថលតាមរយៈវដ្ដ ជីវិតនៃគម្រោងហេដ្ឋារចនាសម្ព័ន្ធ ដើម្បីកែលម្អការគ្រប់គ្រងគម្រោង និងការប្រើប្រាស់ថែទាំប្រកបដោយប្រសិទ្ធិភាព"។

ខាងក្រោម គឺជាបញ្ជីបេក្ខជនដែលទទួលបានពានរង្វាន់ 2024 Going Digital Awards៖

ផ្នែកស្ពាន និងផ្លូវរូងក្រោមដី

• បានទៅ ក្រុមហ៊ុន JMT – បានបង្ហាញពីបទពិសោធឌីជីថល សម្រាប់គម្រោង I-95 នៃសំណង់ឆ្លងកាត់ទន្លេ Rappahannock នៃក្រុង Fredericksburg រដ្ឋ Virginia សហរដ្ឋអាមេរិក





• បានទៅ ក្រុមហ៊ុន Proicere Ltd. – បានបង្ហាញពីគម្រោង SPRS Retreatment (SRP) Sellafield នៃក្រុង Seascale, រដ្ឋ Cumbria, ចក្រភពអង់គ្លេស

ផ្នែកសហគ្រាសវិស្វកម្

• បានទៅ ក្រុមហ៊ុន Mott MacDonald និង HDR – Ontario Line – បានបង្ហាញពីការគ្រប់គ្រងព័ត៌មាន នៅទីក្រុង Toronto, រដ្ឋ Ontario ប្រទេស Canada

ផ្នែកទីក្រុង លំហសាធារណៈ និងហេដ្ធារចនាសម្ព័ន្ធគាំទ្រ

• បានទៅ ក្រុមហ៊ុន China ENFI Engineering Co., Ltd. -បានបង្ហាញពីគម្រោងសាងសង់ឌីជីថលនៃកន្លែងកែច្នៃសំរាម ក្នុង តំបន់ថ្មី Xiong an នៅទីក្រុងប៉េកាំង ប្រទេសចិន

ផ្នែកខ្សែចង្វាក់ផលិត និងពាងចក្រថាមពល

• បានទៅ ក្រុមហ៊ុន PowerChina ZhongNan Engineering Corporation Limited – បានបង្ហាញពីឌីជីថលភ្លោះនៃកសិដ្ឋាន





កង្ហាខ្យល់ផលិតអគ្គិសនីនៅសមុទ្រ (ការដ្ឋានទី១) នៅក្រុង Dongying ខេត្ត Shandong ប្រទេស China

ផ្នែកផ្លូវដែក និងឆ្លងកាត់

• បានទៅ ក្រុមហ៊ុន SPL Powerlines ចក្រភពអង់គ្លេស – បង្ហាញពីខ្សែបណ្តាញមេអគ្គិសនីនៃ Midland នៅ Hertfordshire, Bedfordshire, Northamptonshire, Leicestershire, Nottinghamshire, Derbyshire និង South Yorkshire; ចក្រភពអង់គ្លេស

ផ្នែកផ្លូវថ្នល់និងផ្លូវហាយវេ

• បានទៅ នាយកដ្ឋានសាធារណការ និងផ្លូវហាយវេ (DPWH) ហ្វីលីពីន – បង្ហាញពីការអនុវត្តឌីជីថលភ្លោះសំម្រាប់គម្រោង ផ្លូវតភ្ជាប់ ពី NLEX-SLEX នៅ Caloocan ទៅ Manila ក្រុង Metro Manila ប្រទេសហ្វីលីពីន









ផ្នែកវិស្វកម្មគ្រឿងបង្គំ

• បានទៅ ក្រុមហ៊ុន Hyundai Engineering Co., Ltd. – បង្ហាញពីវិធីសាស្ត្រគំរូពិតថ្មីសម្រាប់គ្រឿងបង្គុំដែករោងចក្រ ដោយ ប្រើ STAAD API នៅទីក្រុងសេអ៊ូល ប្រទេសកូរ៉េខាងត្បូង

ផ្នែកកម្មវិធីគំរូ និងវិភាគស្រទាប់ដី

• បានទៅ ក្រុមហ៊ុន Spark និង WSP – បង្ហាញពី North East Link Central Package នៅទីក្រុង Melbourne និង Victoriaប្រទេសអូស្ត្រាលី

ផ្នែកសិក្សាស្រង់ទិន្នន័យ និងតាមដាន

• នាយកដ្ឋានផ្គត់ផ្គង់ទឹកចិន – បង្ហាញពីគម្រោងឌីជីថលភ្លោះ នៃអាងទឹក Ex-Sham Shui Po Service Reservoir, សង្កាត់ Kowloon ទីក្រុង Hong Kong SAR ប្រទេសចិន

ផ្នែកបញ្ជូន និងការចែកចាយថាមពល

• ក្រុមហ៊ុន Southwest Electric Power Design Institute Co., Ltd. របស់ China Power Engineering Consulting Group – បង្ហាញពីកម្មវិធីឌីជីថលវដ្ដជីវិតពេញលេញនៃស្ថានីយបំ លែង Butuo ±800kV, ក្នុងសង្កាត់ Liangshan ខេត្ត Sichuan ប្រទេសចិន

ផ្នែកផ្គត់ផ្គង់ទឹកស្អាត និងប្រព្រឹត្តិកម្មទឹកកខ្វក់

• ក្រុមហ៊ុន Basic Sanitation Utility Company of the State of São Paulo – Sabesp – បង្ហាញពីគម្រោង INTEGRA 4.0 ការផ្លាស់ប្តូរវប្បធម៌តាមរយៈឌីជីថលនីយកម្ម នៅ ទីក្រុងសៅប៉ូឡូ ប្រទេសប្រេស៊ីល

ការផ្តល់ពានរង្វាន់កិត្តិយសជាស្ថាបនិក

ក្នុងអំឡុងពេលនៃព្រឹត្តិការណ៍នេះ ក្រុមហ៊ុន Bentley ក៏បាន ទទួលស្គាល់គម្រោងចំនួន 16 ដើម្បីក្លាយជាស្ថាបនិកកិត្តិយស តាមរយៈការបង្ហាញពីគំរូស្នាដៃថ្មីដែលមិនធ្លាប់មានពីមុនរបស់ បុគ្គល ឬអង្គភាពក្នុងព្រឹត្តិការណ៍ឆ្នាំនៃហេដ្ឋារចនាសម្ព័ន្ធ 2024 នេះ ដែលវ៉ាឆ្លុះបញ្ចាំងពីបេសកកម្មរបស់ពួកគេក្នុងការប្រើប្រាស់ សូហ្វវ៉ែររបស់ Bentley ប្រកបដោយភាពច្នៃប្រឌិតដើម្បីជំរុញ ហេដ្ឋារចនាសម្ព័ន្ធជុំវិញពិភពលោកដើម្បីឱ្យមនុស្សជាតិទទួលបាន គណភាពជីវិតកាន់តែប្រសើរ។

អ្នកទទួលកិត្តិយសជាស្ថាបនិកប្រចាំឆ្នាំ 2024 រួមមាន៖

• ក្រុមហ៊ុន QK4, Inc. – បង្ហាញពីលេចធ្លោនៃការប្រើឌីជីថល Survey ក្នុងការតភ្ជាប់ស្ពាន Kentucky ក្នុងរដ្ឋ Kentucky សហរដ្ឋអាមេរិក



- ក្រុមហ៊ុន Tecne Systra Sws Advanced Tunneling Srl – បង្ហាញពីការអនុវត្តឌីជីថលនៅក្នុងការវាយតម្លៃ និងស្ដារផ្លូវ រូងក្រោមដី ក្នុងប្រទេសអ៊ីតាលី
- អាជ្ញាធរអាកាសយានដ្ឋានក្វាងទុង បង្ហាញពីកម្មវិធី ច្នៃប្រឌិតឌីជីថលនៃគម្រោងពង្រីកអាកាសយានដ្ឋានអន្តរជាតិក្វាង ចូវ Baiyun ដំណាក់កាលទី III ទីក្រុងក្វាងចូវ ប្រទេសចិន
- អាជ្ញាធរអាកាសយានដ្ឋានក្វាងទុង បង្ហាញពីកម្មវិធី ច្នៃប្រឌិតឌីជីថលនៃគម្រោងពង្រីកអាកាសយានដ្ឋានអន្តរជាតិក្វាង ចូវ Baiyun ដំណាក់កាលទី III ទីក្រុងក្វាងចូវ ប្រទេសចិន
- ក្រុមហ៊ុន Monir Precision Monitoring Samantha Ford បង្ហាញពីគម្រោងផ្លូវ 31 Parliament ហេដ្ឋារចនាសម្ព័ន្ធ ទីក្រុង និងការត្រួតពិនិត្យការជីករុករក នៅទីក្រុង Toronto រដ្ឋ Ontario ប្រទេសកាណាដា
- ក្រុមហ៊ុន Greenman-Pedersen Inc. បង្ហាញពី គម្រោងស្ពាន Brooklyn ដែលរក្សាបាននូវចីរភាពនៃឆ្នេរច្រាំង Montgomery
- ក្រុមហ៊ុន Arcadis បង្ហាញពីការលើកកម្ពស់ ហេដ្ឋារចនាសម្ព័ន្ធនៃខេមប្រ៊ីដភាគខាងត្បូង
- សហគមន៍ Communaute d'Agglomeration Pau Beam Pyrenees (CAPBP) - បង្ហាញពីគម្រោងពហុបំណងនៃទីក្រុង ជាលក្ខណៈឌីជីថលភ្លោះរបស់សហគមន៍ក្នុងក្រុង Pau Bearn Pyrenees
- ក្រុមហ៊ុន PT Wijaya Karya បង្ហាញពីភាពលេចធ្លោនៃការ តក្ជាប់ផ្លូវ នៃរដ្ឋធានីថ្មី ណូសានតារា របស់ប្រទេសឥណ្ឌូនេស៊ី
- ក្រុមហ៊ុន PT SMG Consultants Indonesia បង្ហាញ ពីនវានុវត្តនៃការផ្លាស់ប្តូរនៅភាគខាងត្បូងស៊ូឡាវីស៊ី ដើម្បីរុករករ៉ែ Nickel Cobalt
- សាកលវិទ្យាល័យ Canterbury បានបង្ហាញពីគំរូនៃការ បញ្ចូលភូគព្ភសាស្ត្រដែលមើលឃើញក្នុងលំហ និងដាក់បញ្ចូលទៅ

ក្នុងវគ្គសិក្សាថ្នាក់បរិញ្ញាបត្រនៅសាកលវិទ្យាល័យ

- មន្ទីរពិសោធន៍ Macquarie Geotechnical បានបង្ហាញពី គំរូនៃភាពពិតនៃមាត្រដ្ឋានក្រោមដីតាមរយៈការលើកកម្ពស់ទិន្នន័យ កាន់តែជាក់លាក់ និងទូលំទូលាយ
- ក្រុមហ៊ុន Exo Inc. បង្ហាញពីគ្រឿងបង្គុំដ៏មានស្ថិរភាពនៃ បណ្តាញបញ្ជូនថាមពល
- ក្រុមហ៊ុន PUB, Singapore's National Water Agency - បង្ហាញពីភាពជាក់លាក់នៃឌីជីថលភ្លោះដែលអាចចាប់យកជា ស្វ័យប្រវត្តិនិងប្រមូលផ្តុំសម្រាប់ទីក្រុងសិង្ហបុរី
- ក្រុមហ៊ុន Maynilad Water Services Inc. បង្ហាញពី ភាពថ្នៃប្រឌិតនៃការរចនាជាក្រុមដោយប្រើកម្មវិធី OpenFlows WaterGEMS សម្រាប់ការចែកចាយទឹកប្រើឡើងវិញដោយ ផ្ទាល់ដោយភាពបត់បែន នៃទីក្រុង Parafiaque City ប្រទេស Philippines
- អង្គភាពពន្លត់អគ្គីភ័យ Dublin Fire Brigade បង្ហាញ ពីភាពប៉ិនប្រសពនៃការប្រើឌីជីថលភ្លោះក្នុងការឆ្លើយតបក្នុង គ្រាអាសន្ន

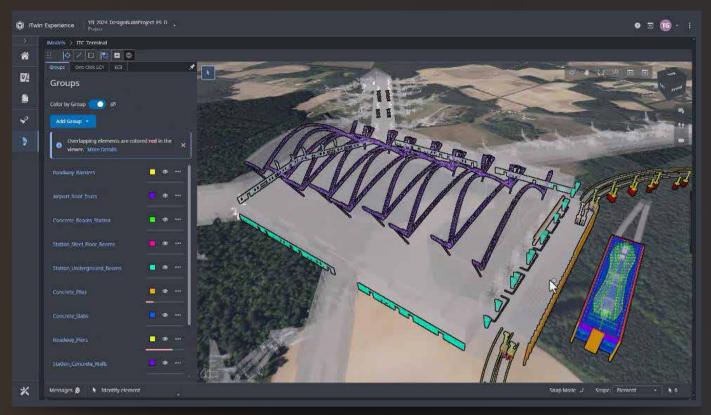
សម្រាប់ព័ត៌មានបន្ថែមអំពីកម្មវិធី Bentley នៃព្រឹត្តិការណ៍ឆ្នាំនៃ ហេដ្ឋារចនាសម្ព័ន្ធសាកល និងពានរង្វាន់ឌីជីថលភ្លោះ សូមចូល ទៅកាន់តំណភ្ជាប់ QR កូនខាងក្រោម។

សម្រាប់ការបរិយាយលម្អិតអំពីគម្រោងដែលបានជ្រើសរើស នឹង មានបញ្ចូលនៅក្នុងសៀវភៅហេដ្ឋារចនាសម្ព័ន្ធប្រចាំឆ្នាំ 2024 របស់ Bentley ដែលនឹងធ្វើការបោះផ្សាយនៅដើមឆ្នាំ 2025។ ហើយ សម្រាប់សៀវភៅដែលបានបោះផ្សាយនៃឆ្នាំកន្លងមក គឺអាចទាញ យកមកអានបាននៅក្នុងតំណភ្ជាប់ QR កូនខាងក្រោម។





For more information, contact: Bentley Press: Chris Phillips, PR@news.bentley.com Bentley Investors: Eric Boyer, ir@bentley.com



Bentley Systems' New Carbon Analysis Capabilities Help Reduce Infrastructure's Carbon Footprint

Bentley makes carbon impact analysis a systematic part of the design process for new and existing infrastructure assets, simplifies embodied carbon reporting with added 3D visualizations

VANCOUVER (Bentley Systems' Year in Infrastructure 2024) - Bentley Systems, Incorporated (Nasdag: BSY), the infrastructure engineering software company, today announced the general availability of new Carbon Analysis capabilities in iTwin Experience to assess and reduce carbon impacts for more sustainable infrastructure. The new Carbon Analysis capabilities enable infrastructure engineers to simplify carbon reporting, easily visualize embodied carbon, and rapidly explore alternatives for better designs

Embodied carbon is the carbon footprint of an asset before it is built, encompassing the greenhouse gases emitted during the construction process. Bentley's new Carbon Analysis capabilities deliver a "cradle-to-gate" assessment of a design's carbon footprint, from raw material extraction until it leaves the factory's gate—which represent the largest contributors to embodied carbon.

"Between now and 2050, embodied carbon linked to new infrastructure, is projected to be responsible for half of the world's carbon footprint released—even before the infrastructure is used," added Savina Carluccio, executive director, International Coalition for Sustainable Infrastructure (ICSI). "Given its significant contribution to global emissions, the sector must act with urgency to reduce embodied carbon at scale, as part of wider decarbonization and climate action efforts—from leveraging a highly connected and collaborative value chain to using new digital technologies that enable the selection and use of alternative, carbon-efficient materials in sustainable infrastructure designs."

Bentley's new Carbon Analysis capabilities seamlessly integrate a user's design data with their chosen carbon assessment tool. This enables infrastructure professionals to link carbon footprints directly to their design choices and see those impacts dynamically change across design iterations.

"Carbon assessments should be standard practice for global infrastructure projects, but creating carbon reports isn't easy," said Chris Bradshaw, chief sustainability officer, Bentley Systems. "Using Bentley's new Carbon Analysis capabilities helps transform the tedious task of carbon reporting into a smooth, automated process—providing infrastructure professionals with greater visibility into carbon impacts and helping them design sustainable infrastructure faster and more easily.'

Traditionally, producing a carbon analysis report is highly manual, time consuming, and costly, with multiple steps: organizing siloed data, translating the data into carbon metrics, and producing a final report. The process becomes even more difficult for large, complex infrastructure projects, which typically involve diverse stakeholders, datasets, data formats, and construction materials.

Bentley's new Carbon Analysis capabilities help overcome these challenges through:

- Automated material quantification: Automatically ingest and aggregate project and asset data, files, and models—created from Bentley software and other sources—into a digital twin, for a single, simplified view. By intelligently grouping common design elements and leveraging integrated workflows, automatically calculate the precise material volumes and quantities missing from design files, eliminating estimations and out-of-date spreadsheets.
- Easy reporting, every time: With a single click generate a highly accurate cradle-to-gate embodied carbon accounting in minutes through integration with a user's chosen carbon assessment calculator. Since all data is dynamically stored, users can adjust material selections through the lifetime of a design, creating an easy, repeatable process.
- In-content 3D visualizations: Instantly see cradle-togate embodied carbon output as simple cloud-based heat

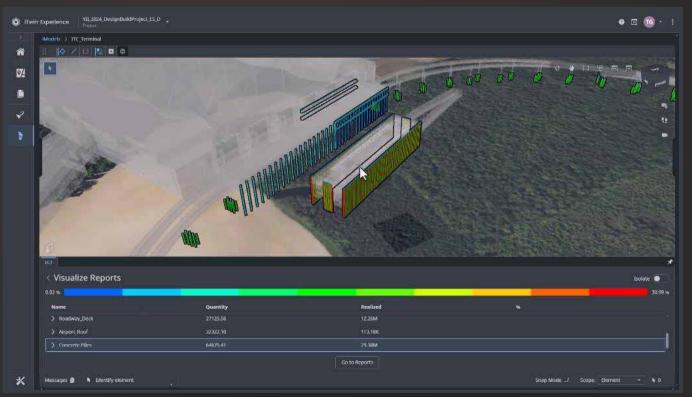
maps in a live 3D digital twin model. This allows users to explore sustainable design and material alternatives in minutes to create higher-quality designs throughout the design and construction phase.

WSP, a global leader in environment and sustainability consulting, has been using Bentley's new Carbon Analysis capabilities through an Early Access Program, launched last vear.

Kelvin Saldanha, associate director, WSP, said, "In the past, there have been significant challenges when creating a carbon report for a proposed design. For example, the wide range of methodologies used to calculate embodied carbon made the process feel opaque. In addition, the process was time-consuming, as it required translating every detail into a full carbon evaluation. With Bentley's new Carbon Analysis capabilities, our design team has better transparency to calculate, analyze, and report meaningful carbon footprint impacts within any design change—in realtime with the click of a button, which has greatly reduced feedback loops from months or weeks to days."

Availability

Bentley's new Carbon Analysis capabilities are available immediately to iTwin Experience users at no additional cost. An additional license to a carbon assessment calculator (e.g., EC3 or One Click LCA) is required, which can be obtained by users from those vendors directly.



About Bentley Systems

Bentley Systems (Nasdaq: BSY) 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.



Revolutionising Transportation:

ne Shift to Sustainable

Infrastructure

"Embracing Digital Innovation for Efficient and Risk-Free Construction"

he transportation industry is increasingly focused on promoting sustainability through infrastructure projects. In order to achieve this, industry leaders are embracing digital workflow. Bentley's rail construction planning solution empowers projects to transition from traditional PDFs to 3D and 4D model-based workflows, seamlessly integrating design and construction and facilitating improved project bidding and planning.

According to Graham Bleakley, Technical Systems Engineer at Costain Group PLC, "The virtualization of everything allows us to comprehend what we intend to build before the actual construction begins, significantly reducing risk."

Through 4D modelling and simulation, project teams can optimize plans, schedules, and resources, foresee potential impacts on communities, and minimize risks. Simon Beards, Principal Planner at Laing O'Rourke, noted, "It breathes life into the plan and makes comprehension easier; a picture speaks volumes. Nobody enjoys poring over Gantt charts, making evidence much more accessible."

Enhanced construction planning and coordination facilitate streamlined communication and expedited issue resolution between design and construction teams. Dominic Wind, 4D planner at BBVS JV, highlighted, "It provides a unified platform for all data, reducing the time spent on data retrieval and expediting decision-making."

Brian Evans, BIM Deployment Manager at Systra, added, "It enables us to reduce risk and optimize large-scale, iconic construction projects."

As the transportation sector continues to expand, digital delivery is essential for the swift and safe delivery of rail and transit projects. Consequently, teams can ensure that their infrastructure meets the needs of communities

to the highest standard.

Visit here for more:



Bentley Google BENTLEY SYSTEMS PARTNERS WITH GOOGLE TO BRING POWERFUL GEOSPATIAL CONTEXT AND CAPABILITIES TO INFRASTRUCTURE

Collaboration enables use of Google 2D, 3D geospatial content within Bentley's applications and platforms to deliver actionable insights to infrastructure professionals

ANCOUVER (Bentley Systems' Year in Infrastructure 2024) — Bentley Systems, Incorporated (Nasdaq: BSY), the infrastructure engineering software company, today announced a strategic partnership with Google to integrate Google's high-quality geospatial content with Bentley's infrastructure engineering software and digital twin platform to improve the way infrastructure is designed, built, and operated.

As a digital representation of the physical world, digital twins unlock meaningful value and insights throughout the infrastructure lifecycle, from project planning and design through construction and asset operation. By leveraging the engineering data created and managed in Bentley software alongside Google's geospatial data, Al and analytics, and cloud technologies, engineers can design and manage infrastructure in context and at scale to address today's most urgent challenges, from mitigating climate risk to maintaining aging infrastructure.

Through the partnership, Bentley software users and developers can use Google Maps Platform's geospatial content, including Google's stunning Photorealistic 3D Tiles, for real-world geospatial context and immersive 3D experiences in their digital workflows. The partnership complements Bentley's recent acquisition of Cesium, the foundational

open platform for creating powerful 3D geospatial applications. Cesium is the creator of the 3D Tiles open standard used by Google. Bentley is also collaborating with Google Cloud to deliver Al-driven insights for asset analytics.

Bentley CEO Nicholas Cumins said, "By combining Google's extensive geospatial content and cloud capabilities with Bentley's infrastructure engineering software and digital twin platform, infrastructure professionals can improve their work and ensure projects and assets are created and operated with greater resilience and sustainability. This partnership demonstrates how open standards, such as 3D Tiles, can help infrastructure professionals evolve their practices by leveraging the power of geospatial context."

Chris Phillips, vice president and general manager of Geo at Google, commented, "Photorealistic 3D Tiles in Google Maps Platform power breathtaking immersive experiences and can transform workflows for architects, engineers, and urban planners. We're excited to partner with Bentley to bring powerful geospatial context and capabilities that can dramatically improve how infrastructure is designed, built, and operated with data."

Google 3D tiles of Vancouver, enabled through Cesium technology, that will be available within iTwin. (Photo: Bentley Systems)



Combination of Cesium plus iTwin offers developers the most comprehensive digital platform for the built and natural environment

EXTON, PA — September 6, 2024 — Bentley Systems, Incorporated (Nasdag: BSY), the infrastructure engineering software company, today announced it has acquired 3D geospatial company Cesium. Cesium is recognized as the foundational open platform for creating powerful 3D geospatial applications, and its 3D Tiles open standard has been widely adopted by leading enterprises, governments, and tens of thousands of application developers globally. Cesium ion, the company's SaaS platform, brings 3D geospatial experiences to more than 1 million active devices every month, while Cesium's open-source offerings have more than 10 million downloads.

Bentley's iTwin Platform powers digital twin solutions that are used by engineering and construction firms and owner-operators to design, build, and operate the world's infrastructure. The combination of Cesium plus iTwin enables developers to seamlessly align 3D geospatial data with engineering, subsurface, IoT, reality, and enterprise data to create digital twins with astonishing user experiences that scale from vast infrastructure networks to the millimeter-accurate details of individual assetsviewed from land, sky, and sea, from outer space to deep below the Farth's surface.

Bentley CEO Nicholas Cumins said, "A 3D geospatial view is the most intuitive way for owner-operators and engineering services providers to search for, query, and visualize information about infrastructure networks and assets. With the combined capabilities of Cesium and iTwin, infrastructure professionals can make better informed decisions in full 3D geospatial context—all within a single, highly performant environment."

Patrick Cozzi, CEO of Cesium, continued, "Joining Bentley marks an important milestone for Cesium as we continue our journey to create the best developer platform for the built and natural environment—founded on open standards and open-source technologies. The combined power of our two organizations and our shared commitment to openness will provide new opportunities for growth and create greater value for an already flourishing developer ecosystem that ranges from small startups to global enterprises."

An example is Komatsu, the largest construction equipment manufacturer in Japan, and the second largest in the world, which uses Cesium's 3D geospatial technology to monitor construction sites globally, track changes over time, compare architectural plans with real-world data, and run precise and near real-time measurements. With Cesium integrated into Bentley, Komatsu gains expanded access to world-leading digital twin technology.

Chikashi Shike, executive officer, Smart Construction Promotion Division, Komatsu Ltd., commented, "Komatsu and Cesium brought novel thinking to the construction industry by leveraging advanced visualizations to deliver more precise insights and enable our customers to make better, more informed construction decisions. With Cesium as part of Bentley, we can further enrich our Smart Construction digital twins with engineering models, subsurface data, and more, for safer and more efficient construction projects."

In addition to the widespread adoption of its platform, Cesium is also a leader in promoting open standards, such as 3D Tiles for visualizing massive 3D geospatial data, which was adopted as a community standard by the Open Geospatial Consortium (OGC) in 2019.

Peter Rabley, CEO of OGC, said, "As infrastructure sectors become more data-centric, the importance of an open ecosystem will only increase. As the leading voice for open standards and interoperability in the geospatial community, OGC welcomes the ongoing commitment of Bentley and Cesium to solve global challenges through open, interoperable platforms."

With the acquisition, Cozzi was named Bentley's chief platform officer, leading the development of the combined Cesium and iTwin platform offerings, reporting to Bentley's CTO Julien Moutte.

The financial details of the transaction were not disclosed. Dechert LLP acted as legal advisor to Bentley in the transaction.

For additional executive insights, please visit QR code below the Bentley Insights & Inspirations blog and the Cesium blog.







in is the open platform for 3D Geospatial. Cesium created 3D Tiles, the Open Geospa orfium community standard for streaming massive 3D geospatial datasets. Use Cesiu optimize, host, and combine your data with curated global 3D content and stream to evice. With unique expertise at the intersection of 3D geospatial and computer graph m is deeply committed to openness and interoperability through open standards, ope and open source offerings like CesiumJS, Cesium for Urneal, Česium for Unity, and of or Omniverse. Originally built for Aerospace, Cesium is now used to power thousand cations in industries like Defense, Architecture, Engineering, Construction and Operat mercial real estate, urban planning, and more.



Caption: Example of a Bentley demo app for offshore wind farms, using a Cesium integration with iTwin Platform



USD 10bn in Eight Months,

Achieving Over 11% Growth

ambodia's trade volume with ASEAN nations soared past USD 10 billion in the first eight months of 2024, reflecting a remarkable growth of more than 11% compared to the same period last year, as highlighted in a report by the General Department of Customs and Excise, released by the Ministry of Information on 27 September 2024.

The report detailed Cambodia's export of approximately USD 3.43 billion worth of goods to ASEAN member states, an increase of 10%, while imports surged to USD 7.06 billion, up by 12.5% from 2023.

The trade activity with ASEAN accounted for 28.4% of Cambodia's total trade volume, which reached around USD 36.9 billion during the eightmonth period. Vietnam, Thailand, Singapore,

Indonesia, and Malaysia emerged as the top five trading partners within the ASEAN bloc, underscoring their significance in Cambodia's economic landscape.

In a broader regional context, ASEAN's bilateral trade with China reached USD 546.6 billion in the first seven months of 2024, growing by 10.5% from the previous year.

Among the ASEAN nations, Vietnam, Malaysia, and Indonesia stood out as China's leading trading partners, contributing 24.1%, 13.7%, and 4.1% of trade revenue, respectively. This upward trend in trade showcases Cambodia's strengthening economic ties within the ASEAN region, boosting the nation's economic integration and expanding its role in regional trade networks.

BY VAN SOVAL

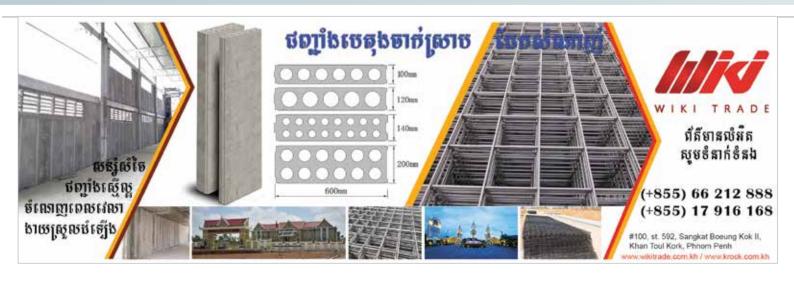
Association

NOVEMBER - DECEMBER 2024 | ISSUE 07:











Exciting Developments Ahead: Cambodia Construction Expo 2024 Set for December 5-7

ark your calendars for one of the most significant events in Cambodia's construction industry! The Cambodia Constructors Association (CCA) is thrilled to announce the upcoming Cambodia Construction Expo, scheduled to take place from 5-7 December 2024. This exhibition marks a pivotal moment in the sector's recovery post-COVID-19.

Spanning three dynamic days, the expo will showcase the innovations and offerings of hundreds of both domestic and international companies, displaying over 2,000 products and more than 50 services. Attendees can expect a wealth of knowledge and networking opportunities, as the event will feature workshops aimed at educating participants on new construction laws, regulations, and procedures.

One of the highlights of the event is the business networking session, designed to

strengthen connections among members and participants, providing a space for traders to meet and discover the latest advancements in the construction market.

Since its establishment in 2011, the CCA has played a vital role in promoting the growth of the construction sector in Cambodia. The association is governed by elected board members, chosen every three years by its members. Currently, Neak Oknha Pung Keav Se, the Chairman of Canadia Bank and Overseas Cambodia Investment Corporation (OCIC), leads the CCA, reflecting his ongoing dedication to elevating the organization's mission.

Don't miss this opportunity to engage with industry leaders and explore the future of construction in Cambodia. Join us at the Cambodia Construction Expo 2024 and be part of a transformative journey in the building and construction realm!









RS ASSOCIATION'S S

n an inspiring display of collaboration and international engagement, the Cambodia Constructors Association organised a significant business tour from 18-21 October 2024, to attend the Foshan Building Materials and Sanitary Ware RCEP & Central Asia Fair and Conference in Foshan, Guangdong, China.

This event served as a vital platform for Cambodian construction firms to connect with industry leaders, suppliers, and potential partners. As the global construction landscape evolves, the conference offers unique opportunities for participants to explore new markets and foster valuable business relationships.

The tour emphasised the growing importance of regional cooperation in the construction sector, particularly within the RCEP framework.

Attendees engaged in fruitful discussions and participated in business matching sessions designed to facilitate collaboration. With a focus on innovation and sustainability, Cambodian representatives showcased their expertise and the potential of the nation's construction industry.

The successful participation of the Cambodia Constructors Association at this prestigious event not only highlights the industry's commitment to growth but also underscores the importance of international partnerships in navigating an increasingly interconnected global economy. As the construction landscape continues to change, this initiative will likely pave the way for future collaborations and advancements in the Cambodian construction sector.





CAMBODIA CONSTRUCTORS ASSOCIATION SUMMIT & CONSTRUCTION INDUSTRY

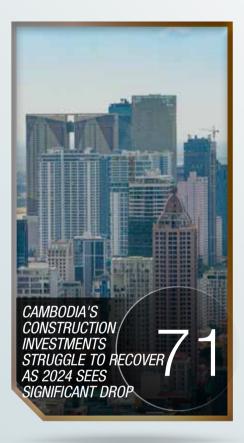


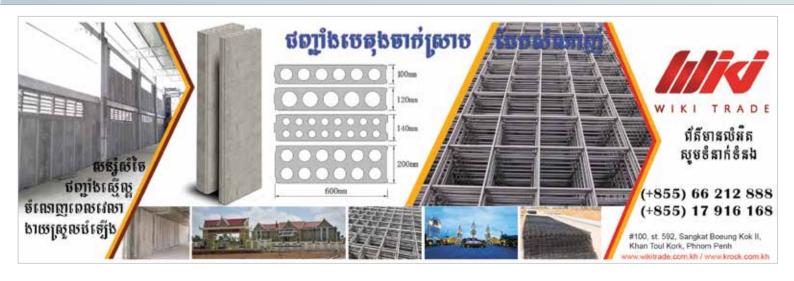


PIODEILI NOVEMBER - DECEMBER 2024 ISSUE 072









INTERNATIONAL BRIEFS

VSIP REPORTS 146% SURGE IN H1 PROFITS AMID EXPANDING INDUSTRIAL PARK PORTFOLIO

Vietnam-Singapore Industrial Park J.V. Co., Ltd (VSIP), Vietnam's leading industrial park developer, reported a significant 146% increase in net profit, reaching USD 43.84 million in the first half of this year, driven by robust growth in its industrial park operations. This performance boosted the company's return on equity (ROE) to 6.61%, up from 3.13% in the same period last year, according to theinvestor.vn dated 05 September 2024.

As of 30 June 2024, VSIP—a joint venture between Singapore's Sembcorp Development Ltd. and Vietnam's Becamex IDC (HoSE: BCM)—had an owner's equity of USD 663.7 million, reflecting a 16.6% year-on-year increase. The company's debt-to-equity ratio climbed from 0.73x to 1.16x over the past year. However, the company has increased its debt, which means it owes more money than it did a year ago. This is shown by the increase in its debt-to-equity ratio. The total amount of money the company owes is now USD 770 million. This includes USD 120.65 million in bonds that the company has issued. These bonds are like IOUs that the company will need to pay back in seven years. The company will also need



to pay interest on these bonds, at a rate of 9% or 10.5% per year. This means that the company will need to pay a certain amount of money to the bondholders every year until the bonds are paid back.

Established in 1996, VSIP launched its first industrial park in Binh Duong province and has since expanded its portfolio to 13 industrial parks and townships spanning 10,600 hectares across six provinces in Vietnam. Currently, VSIP manages approximately 7,600 hectares of industrial park area, representing 8% of the total industrial park land in the country, and has outlined plans to develop 14 additional parks. The company has successfully attracted around USD 15 billion in investment capital from tenants hailing from 30 countries and territories, further solidifying its position as a key player in Vietnam's industrial park sector.



Malaysia has added yet another architectural marvel to its skyline with the completion of the 678.9-metre Merdeka 118, now the world's second-tallest building, following only Dubai's Burj Khalifa. The towering structure, which will be fully open to the public later this year, further cements Kuala Lumpur's position as a city of super-tall skyscrapers. However, the rapid growth in high-rise development is sparking concerns about the demand for property in a city with a population of just two million and an increasing number of vacant offices and homes.

These concerns have been raised amidst ongoing construction efforts, driven by real estate investors and national ambitions to project strength and progress through towering buildings. Prime Minister Anwar Ibrahim addressed the issue last month, calling for a shift

towards more practical developments such as affordable housing, local shops, and restaurants.

Despite these concerns, Kuala Lumpur continues to be home to more super-tall buildings than all but seven other cities worldwide, with Merdeka 118 surpassing Shanghai Tower thanks to its extended spire. Architect Mustapha Kamal Zulkarnain, an expert in resilient cities, pointed out the relentless pursuit of real estate development, stating, "We're building as if nobody's checking on the demand."

Malaysia's skyscraper boom began in the 1980s, fuelled by former Prime Minister Mahathir Mohamad's ambitious infrastructure projects aimed at promoting rapid economic growth and positioning Malaysia as a global competitor. This mindset culminated in the construction of the iconic Petronas Twin Towers in 1996, which briefly held the title of the world's tallest buildings and symbolised Malaysia's rise on the global stage. Carmelo Ferlito, CEO of the Centre for Market Education, commented that Mahathir's approach of using large-scale projects to demonstrate power and progress was typical of his leadership style.



ambodia's tourism sector is witnessing a robust rebound in 2024, with international arrivals reach-▶ing 4.4 million in the first eight months, a 22.5% surge compared to the same period last year. This strong performance brings the country within 1.6% of its pre-crisis peak of 6.9 million visitors in 2019, highlighting the sector's steady recovery after the sharp decline to just 200,000 tourists in 2021. Following an upturn in 2022 with 2.3 million arrivals, the number climbed to 5.4 million in 2023, demonstrating a promising trajectory for tourism in the country, as reported by CBRE Cambodia on 17 October 2024.

Tourism Update: Regional Visitors Driving Growth

As of mid-October 2024, Cambodia has welcomed over 4 million international tourists, with regional visitors playing a significant role in the recovery. Thai tourists account for 35% of the total arrivals, followed by Vietnam at 20% and China at 14%. Visitors from South Korea and Laos each make up around 3%, emphasising the country's appeal within neighbouring markets and the strategic advantage of its regional proximity. Despite these gains, the latest data lacks comprehensive insights into the volume of tourists from Europe and other parts of Asia.

Comparing Cambodia's Market with Regional Counterparts

Cambodia's tourism revival is heavily driven by nearby markets, resulting in a more concentrated visitor base compared to its regional neighbours. In contrast, Vietnam attracts a geographically diverse mix of tourists, with South Korea leading at 27%, China at 21%, and the United States at 8%, followed by Taiwan (5%) and Japan (4%).

Thailand, on the other hand, continues to dominate as a key destination for Chinese tourists, who comprise 43% of its international arrivals, while Vietnamese visitors account for 11%, India 9%, and Taiwanese and Korean tourists each representing 5%.

Opportunities for Diversification and Strategic Growth

The significant geographic diversity in Vietnam and Thailand's visitor profiles offers valuable lessons for Cambodia's tourism strategy. While the recent 22.5% growth rate signals a positive outlook for the sector, broadening the appeal to include more distant markets could further strengthen the country's competitiveness in the global tourism landscape. Cambodia's regional focus has served as a stabilising factor, but expanding its tourism sources will be crucial for sustaining growth amid increasing competition.

Ensuring Sustainable Tourism Growth

Cambodia's path forward involves capitalising on its strong regional integration while also pursuing diversification strategies to attract tourists from outside Southeast Asia. Although the country may face challenges in matching Thailand's large volume of Chinese tourists, enhancing its appeal and targeting new markets can provide a more balanced and resilient foundation for long-term growth. Maintaining the current momentum while seeking to diversify will be essential in preserving Cambodia's position in the dynamic international tourism arena.

LOCAL BRIEFS

JRIST PORT PROJECT SET TO

E Deputy PM Say Sam Al, who chairs the Sihanoukville Provincial Government Working Group, is spearheading plans to establish a joint tourist port in Sihanoukville, aimed at enhancing transportation services and boosting the local economy. The announcement was made during a meeting with tourism port business owners on 8 October 2024.

The initiative seeks to consolidate existing port facilities in Preah Sihanouk province into a single, mixed-use hub that will cater to tourism, commercial shipping, and fishing.

HE Deputy PM Say Sam Al underscored the project's strategic importance, stating that a unified port would provide significant economic benefits to the local community, as opposed to developing multiple separate facilities. The envisioned joint port aims to serve not just as a regular port but



as a key economic centre, accommodating various activities that are integral to the region's growth.

Following the meeting, responsibility for drafting the project's detailed plans will be undertaken by the Ministry of Land Management, Urban Planning, and Construction, in collaboration with the Beach Commission. This collaboration will lay the groundwork for a new phase in Sihanoukville's development, aiming to align infrastructure with the province's tourism and commercial potential.



hailand has proposed a groundbreaking tourism initiative named "6 Countries, 1 Goal" to strengthen collaboration and tourism flow within the ASEAN region.

The proposal, aimed at creating seamless travel experiences across Brunei, Cambodia, Laos, Malaysia, Vietnam, and Thailand, was discussed during a meeting on 21 Octo-

ber 2024, between Mr. Dusit Menapan, adviser to the Thai Foreign Minister, and HE Huot Hak, Cambodia's Minister of Tourism, as reported by Pattayamail on 22 October 2024.

The initiative outlines ambitious plans for regional integration, starting with a pilot program between Thailand and Cambodia before extending to the other participating countries. To facilitate tourism and ease travel procedures, Thailand suggested strategies such as implementing a mutual visa waiver and offering travellers the option of visa on arrival in both nations, aiming to streamline immigration processes and foster a shared tourism identity across the region.

In response to the proposal, HE Huot Hak expressed cautious interest, requesting detailed documents and further information for Cambodia's review before making a commitment.



he Ministry of Economy and Finance has announced an extension of the stamp duty exemption for the transfer of ownership or possession of all types of borey housing valued at USD 70,000 or less, continuing this benefit until the end of 2025. This initiative aims to stimulate the real estate market by offering substantial tax relief to potential homeowners, according to notification No. 014 MEF.S.C.N. dated 9 October 2024.

The stamp duty policy will also allow for a USD 70,000 deduction from the stamp duty base for purchasing higher-valued homes in registered borey housing projects. Eligible transactions must meet specific conditions, including acquisition from a licensed housing developer with a registered sales contract reflecting the actual market price, applicable from 25 February 2020 through 2025.

The ministry emphasises that any exemptions and tax concessions granted under this scheme must comply with all legal requirements, with the Gen-

eral Department of Taxation retaining the authority to audit and ensure accurate market value reporting by developers.

In addition to the extended stamp duty exemption, other significant property tax relief measures have been confirmed.

- 1. Capital gains tax on real estate owned by natural persons has been postponed until the end of 2025,
- 2. Property tax exemptions will depend on property type and occupancy documents, and
- 3. Unused land tax obligations will be suspended until the end of 2024. These provisions aim to alleviate the tax burden on homeowners and developers while supporting the property sector's growth.

It is important to note that these exemptions and deferrals do not apply to already paid taxes or administrative penalties. BY VAN SOVAN

he Ministry of Interior has issued new measures for provincial and capital authorities to expedite the certification of real estate ownership and improve the management of state land, with a strong focus on tackling delays in property registration and land disputes.

The directive, dated 13 September 2024, aims to accelerate land planning and inventory processes across Cambodia, addressing concerns about the mismanagement and loss of state land due to encroachment.

A comprehensive set of measures has been introduced to fast-track land certification and ensure state land is accurately recorded and protected. These include a call for the timely completion of the state asset inventory and the supervision of private land management to prevent encroachment 1) Ensure the complete and timely inventory of all state assets. 2) Research and record the location of state-owned private land to prevent encroachment, occupation, or loss. 3) Resolve land disputes involving citizens, state institutions, and private parties promptly, in accordance with existing laws and regulations. 4) Prevent and control illegal settlements, encroachments, and occupations on both public and private lands efficiently. 5) Fully implement Sub-Decree No. 321 (2 November 2023) on state land registration, and expedite ownership certification as per Notification No. 10349 (27



October 2022) on expediting the issuance of certificates of ownership of immovable property on the remaining state land and in the inventory of state property to promote the issuance of certification of immovable property on land under control of Capital, Province, Municipality, District, Khan and Commune / Sangkat Administration. 6) Capital and Provincial Administrations must report joint work progress to the Ministry of Interior at the end of each quarter. 7) If progress is lacking, the Ministry of Interior will issue instructions or take appropriate action against non-compliant units.

This intensified focus on land registration aligns with the Ministry of Land Management, Urban Planning and Construction's broader goal to complete the registration of over 1 million remaining plots of land by 2028.

Cambodia Cultural Heritage Utilization

Capacity Building rogram





PSARA Authority and the Korean Heritage Agency have launched a four-day training programme to bolster Cambodia's cultural heritage management, focusing on conservation, tourism development, and leveraging cultural assets. This collaborative effort was announced by Radio National of Cambodia on 8 October 2024.

The initiative, held from 7 to 10 October 2024, aims to integrate expertise from Korean heritage professionals to improve conservation efforts at iconic sites like Angkor Wat and foster tourism-linked economic growth.

According to Mr. Long Kosal, Deputy Director General of APSARA Authority, the training is a vital component in preserving Cambodia's

cultural landmarks and enhancing the tourism sector in Angkor. He highlighted its role in supporting the ongoing restoration work at Angkor Wat and other temple sites.

Mr. Kim Hyunsung, a representative from the Korean Heritage Agency, outlined the programme's emphasis on not only conservation but also the development of local tourism products that utilise cultural heritage to generate valuable visitor experiences.

In addition to these objectives, Mr. Kim Tha, speaking for the Korean Heritage Agency, expressed continued commitment to supporting Angkor's preservation and sustainable development. The training sessions covered a range of topics, from advanced conservation techniques to strategies for creating heritage-inspired souvenirs that could boost the local economy. Participants were equipped with practical knowledge and skills aimed at integrating cultural heritage with tourism initiatives, positioning Cambodia as a prominent cultural and tourist destination.



wC Zhong Tian, the China arm of the global accounting giant, has been fined a record USD 62.2 million and banned from auditing for six months for its failure to identify financial misstatements in China Evergrande Group's accounts between 2018 and 2020. The penalties, the most severe imposed on an audit firm in China, are part of Beijing's broader crackdown on financial mismanagement and efforts to uphold market integrity, according to the South China Morning Post on 13 September 2024.

PwC Zhong Tian's shortcomings were particularly glaring, as the firm failed to detect false accounting treatments in Evergrande's financial statements during its audit period. The China Securities Regulatory Commission (CSRC) revealed that the firm also failed to identify that some properties listed as completed were actually empty land. "PwC Zhong Tian and its Guangzhou unit did not give an appropriate audit opinion to point out these false accounting treatments," the Ministry of Finance said.

Further intensifying the punishment, CSRC imposed a USD 44.6 million (325 million yuan) fine for the 2019-2020 audit failures, while the Ministry of Finance levied an additional USD 15.9 million (116 million yuan) fine for the 2018 audit oversight. The penalties represent up to ten times the audit fees PwC received for these engagements. The ministry also suspended PwC Zhong Tian from operating for six months and revoked the registration of its Guangzhou branch, alongside the dismissal of six partners and

five staff directly involved in Evergrande's audit.

Hengda Real Estate, a key unit of the developer, was found to have significantly inflated its financial performance. According to the China Securities Regulatory Commission (CSRC), the company overstated sales by a staggering USD 79.4 billion and exaggerated profits by USD 13.0 billion. These discrepancies were uncovered after PwC, Evergrande's auditor, resigned in January 2023 due to disagreements. The revelation underscored the firm's audit failings and raised serious concerns about the accuracy of its financial reporting

PwC's global chair, Mohamed Kande, expressed strong disapproval of the firm's performance, calling the audit work "completely unacceptable." He added, "The work performed by PwC Zhong Tian's Hengda audit team fell well below our high expectations. There is no room for this at PwC." Kande assured that PwC had initiated a remediation program to strengthen its China operations and rebuild trust with stakeholders.

The penalties may not be the end of PwC's troubles, as Hong Kong's Accounting and Financial Reporting Council (AFRC) is continuing its investigation into PwC's audit work related to Evergrande's 2020 accounts. The AFRC's probe is expected to delve deeper into the firm's crossborder audit practices, sending a strong message about the role of auditors as gatekeepers of financial transparency.

LOCAL BRIEFS

CAMBODIA & CHINA SIGN AGREEMENT TO PRESERVE NEARLY GOK HECTARES OF MANGROVE FORESTS

To protect and rehabilitate Cambodia's mangrove forests, the General Department of Protected Areas under the Ministry of Environment signed a collaborative agreement with the International Mangrove Centre, China, to enhance the preservation of 58,800 hectares of mangrove ecosystems.

The agreement was formalised on 12 October 2024, with HE Srey Sunleang, Director General of the General Department of Protected Areas, and Mr. Kong Fanchang, Deputy Director General of the International Mangrove Centre, endorsing the commitment to conservation during a signing ceremony.

The newly established partnership aims to bolster cooperation in natural area management, share best practices, restore degraded mangrove ecosystems, and elevate public awareness about the vital role of mangrove forests in coastal resilience and biodiversity.

"This collaboration is a significant step towards achieving Cambodia's environmental sustainability goals, setting a strong foundation for global partnerships in mangrove restoration," stated HE Srey Sunleang.



Currently, Cambodia's mangrove coverage extends across 58,800 hectares, with Koh Kong hosting the largest expanse, approximately 46,529 hectares or nearly 79% of the national total. Sihanoukville contributes 9,352 hectares, followed by Kampot with 1,966 hectares, and Kep covering 1,005 hectares.



Cambodia's Ministry of Land Management (MLMUPC) has committed to completing the registration of over 1 million remaining land plots by December 2028. Speaking at the opening ceremony of the CAMBUILD Exhibition on 11 September 2024, Deputy PM and minister of Land Management, HE Say Samal, reaffirmed the

ministry's dedication to fulfilling this national priority.

This ambitious goal is set to coincide with the 40th anniversary of Cambodia's land registration system, originally initiated by Samdech Techo Hun Sen in 1989.

"In the next few years, it will be the 40th anniversary of land registration. On this 40th anniversary, the Ministry of Land Management, Urban Planning and Construction is highly committed and responsible to the people, to the Royal Government of Cambodia, and to the party will complete registering the land titles by December 2028," he said.

As of January 2024, the ministry had issued approximately 5 million land titles across the country. HE Say Samal further announced that an additional 2.3 million plots had been registered, and the process of distributing these titles to landowners is ongoing.

The minister emphasised that the ministry remains committed to ensuring the registration process is completed on time, highlighting the importance of land registration as a pillar for sustainable development and legal protection for Cambodia's citizens.



Private Sector Prioritises Three Key Measures to Boost Cambodia's

Automotive & Electronics Industry

ambodia's private sector has identified three pivotal measures from a list of 20 priorities to drive the development of the nation's automotive and electronics industry.

This decision emerged from the second meeting of the Advisory Council for the Development of the Automotive and Electronics Sector, organised by the Council for the Development of Cambodia (CDC) on 10 October 2024, with over 100 government officials, private sector representatives, and stakeholders in attendance.

The meeting aimed to review the roadmap for the automotive and electronics sectors, discuss prevailing challenges, solidify the private sector's role in shaping the industry's growth and orienting the direction of further work. Through a survey conducted during the meeting, three key measures were selected for prioritisation:

- 1. Workforce Skills Improvement Program in collaboration with private enterprises,
- 2. Simplification of export-import procedures, and
- 3. Review of electricity tariff targets to ensure supply stability.

Additionally, there was a significant interest from the private sector in working with the Royal Government to attract skilled foreign workers, migrants, and expatriates to strengthen the industry's talent pool.

Moving forward, the Advisory Council for the Development of the Automotive and Electronics Sector is set to convene for its third meeting in six months.



LOCAL BRIEFS

DM Samdech Hun Manet has cancelled all pending land-clearing requests in a move to prioritise transparent land registration and curb fraudulent practices. Speaking at the 30th anniversary celebration of the 70th Brigade on 15 October 2024, the PM announced the decision, emphasising that land must be properly registered before any clearance activities can commence.

During the event, Samdech Thipadei highlighted that the recent requests sought to clear land within national park areas, where inspections revealed that local residents were unaware of the specific land locations, and no impoverished families were found in the targeted regions.

Two requests had recently been submitted on behalf of 300 families, aiming to clear between 1,000 and 2,000 hectares of land. However, these were promptly cancelled after His Excellency Say Sam Al confirmed the absence of poor families and verified that the entire area in question fell within protected national park boundaries.



The PM stressed the government's commitment to establishing clear land measurement protocols for both state and private properties, ensuring that future requests undergo thorough verification. He warned that any attempt to bypass these newly established procedures would result in legal repercussions.

To further support land access, the government intends to implement a straightforward measurement mechanism, allowing identification of state-owned versus privately-owned land and ensuring fair allocation for those without property.



ep province has become the first in Cambodia to complete 100% of its land registration, with authorities pledging to distribute the remaining 10,000 land titles by the end of 2024.

The Kep Provincial Department of Land Management, Urban

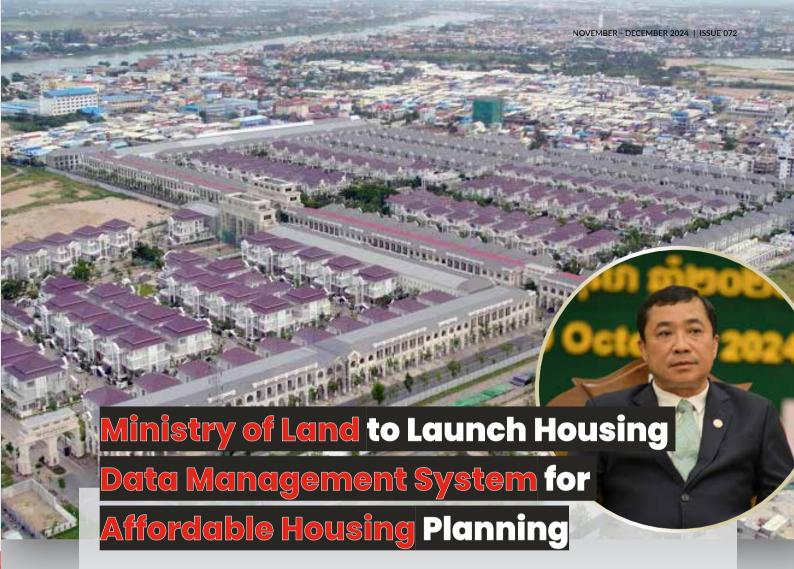
KEP BECOMES FIRST PROVINCE ACHIEVING 100% LAND REGISTRATION

Planning, Construction, and Cadastral Affairs, led by Director Soth Puthimanin, reported that over 50,000 land plots have been systematically registered across the province, with titles already issued to residents in 14 villages.

The remaining four villages, covering more than 10,000 plots, are scheduled to receive their titles within the year, as confirmed by the director.

The title deed, serving as legal proof of ownership, is protected by law and guaranteed by the state, ensuring the landholders' rights and providing a legal reference in case of disputes.

This significant achievement marks a critical step in securing land ownership for the residents of Kep province, strengthening their legal rights and contributing to regional development.



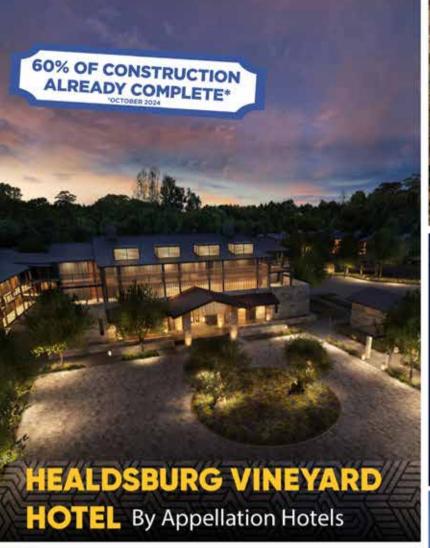
he Ministry of Land Management, Urban Planning, and Construction (MLMUPC) of Cambodia is set to establish a comprehensive housing data management system aimed at analysing and planning housing supplies for low- and middle-income citizens, as announced by HE Seng Thany, Undersecretary of State, on 10 October 2024.

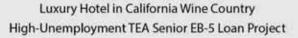
The announcement was made during a workshop on the "Progress of Housing Performance," which gathered officials from 12 provincial departments to discuss housing development progress and data collection across key provinces, including Siem Reap, Kampong Thom, Preah Vihear, Oddar Meanchey, Banteay Meanchey, Battambang, Pailin, Pursat, Kratie, Stung Treng, Ratanakkiri, and Mondulkiri.

The workshop reviewed preliminary data from various development sites and housing projects in temporary construction areas, reflecting the government's commitment to improving housing for all social strata. The initiative is part of the ministry's broader agenda, which includes 15 priority policies in line with the Royal Government's Pentagon Strategy.

These policies target various areas, such as land regulations, urban planning, social housing provisions, staff capacity building, and institutional development. A key focus is the modernisation of data management systems and digital services, to enhance service delivery and regulatory oversight.

HE Seng Thany emphasised the need for Provincial Land Management Departments to compile detailed reports on housing projects, covering general housing, affordable housing, and construction in temporary zones. This effort aims to create a user-friendly, centralised system that facilitates data-driven decision-making, benefiting developers, government bodies, and the general public alike. The forthcoming housing data management system is expected to streamline housing policies and cater to the growing demand for affordable housing solutions in Cambodia.





Introducing Healdsburg Vineyard Hotel, an exquisitely planned luxury hotel development poised to elevate the hospitality experience in California wine country. Set on 8 acres in the picturesque town of Healdsburg, this fully entitled project will feature 108 luxurious keys, including 99 rooms and 9 suites, designed to offer the ultimate in comfort and style. Guests will delight in exclusive amenities such as a 100-seat signature restaurant, a chic 60-seat rooftop bar, and over 15,500 square feet of state-of-the-art event space, alongside a modern fitness club, a tranquil spa, and multiple swimming pools.

- 108 key luxury hotel
- · 99 rooms ranging from 300-350 square feet
- 9 Suites ranging from 660-1,460 Completion Anticipated square feet



EB-5 PROGRAM INVESTMENT HIGHLIGHTS

1,025+

DIRECT AND INDIRECT JOBS TO BE CREATED

570+

JOBS CREATED (OCTOBER 2024) 70%

JOBS CUSHION

JOBS PER

95%

OF JOBS REQUIRED FOR EB-5 INVESTORS CREATED











INVESTMENT HIGHLIGHTS



\$800,000 Minimum Investment Amount



Eligible for Concurrent Filing



3-Year Senior Loan Term with Two 1-Year Extensions (3+1+1)



I-526E Denial Repayment Guarantees



10% High-Unemployment Set Aside



EB-5 Senior Secured Loan



Completion Guarantees by Developer



100%
USCIS approval rate*
*past performance is not indicative of future results

HEALDSBURG CAPITAL STACK

100% ----

80% ---

60% —

40% ---

20% -

0% ---

C-PACE GOVERNMENT FINANCING \$62,136,927

> EQUITY \$36,725,332

EB-5 SENIOR CONSTRUCTION LOAN \$48,000,000

GOLDEN GATE GLOBAL'S STRONG TRACK RECORD



Appellation Sun Valley \$42.4M Raised | 53 Investors | Job Creation: 1,038



Brooklyn Basin of Oakland \$31.5M Raised | 63 Investors | Job Creation: 843.2



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



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

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Estate Market, Japan Continues to

Dominate ASEAN's Major Economies

hinese foreign direct investment (FDI) in Southeast Asia, though growing rapidly, remains more focused on tertiary industries like finance, construction, and real estate, and is particularly prominent in less-developed economies such as Cambodia, Laos, and Myanmar. According to a recent study by Guanie Lim and Chengwei Xu, China's FDI in these sectors may complement, rather than challenge, the economic dominance of Japan, South Korea, and Taiwan. The study highlights that Japanese firms continue to have a significant presence in Southeast Asia, particularly in Thailand, where they dominate the automotive sector. The study was shared on 10 September 2024.

While Chinese FDI in the region has increased due to initiatives like the Belt and Road Initiative (BRI), Japan still holds a stronger economic footprint. For example, Japan invested heavily in the region's manufacturing sector, with 49.23% of its total FDI allocated to manufacturing, compared to China's FDI being heavily skewed towards construction and real estate. South Korea and Taiwan followed similar patterns, investing 36.69% and 46.19% of their FDI, respectively, in manufacturing, while allocating less than 10% to construction and real estate.

Only 1.9% of Japanese FDI was channelled toward construction and real estate. In a similar vein, South Korea and Taiwan invested only 8.1% and 8.33% of their total FDI in construction and real estate activities.

Despite fierce competition, like in the case of the Jakarta-Bandung High-Speed Rail project where China won against Japan, the broader data shows that Chinese investment is still primarily concentrated in less mature markets. The report indicates that China's involvement in the tertiary sector reduces direct competition with its Northeast Asian neighbours, allowing these countries to maintain their dominant positions in developed markets such as Singapore, Malaysia, and Thailand.

However, it's important to note that the FDI landscape in Southeast Asia is evolving, with new players emerging and existing investors expanding their reach. Understanding the dynamics of FDI inflows from these major sources is crucial for policymakers and businesses alike, as it provides valuable insights into investment trends and opportunities in the region.



he Council for the Development of Cambodia (CDC) and the South Korean Embassy in Cambodia convened their inaugural public-private sector dialogue on 24 October 2024 to strengthen investment cooperation.

Led by HE Sun Chanthol, Cambodia's First Deputy Prime Minister and Vice President of the CDC, alongside HE Park Jung Wook, the Ambassador of the Republic of Korea to Cambodia, the event brought together top officials from key ministries, institutions, and numerous private sector representatives with a shared vision for enhanced economic collaboration and an improved investment landscape.

The dialogue centred on advancing economic, trade, and investment ties, fostering a more supportive investment environment, and building trust among Korean investors to encourage their increased involvement in Cambodia.

During the discussions, HE Sun Chanthol conveyed the RGC's dedication to addressing the

concerns of Korean businesses and resolving their investment challenges, reinforcing Cambodia's commitment to a collaborative approach in strengthening bilateral relations.

Ambassador Park Jung Wook expressed his satisfaction with co-hosting the event, recognising its role in jointly reviewing Cambodia's investment environment and laying out strategies to attract additional Korean investors. He underscored the need for enhanced business conditions to welcome more Korean enterprises, emphasising that such cooperation would significantly bolster the economic partnership between the two nations.

This initiative was established as a direct result of the meeting between Cambodia's Prime Minister Hun Manet and South Korea's President Yoon Seok-yol on 16 May 2024 in South Korea. Their joint directive has set the stage for an enduring bilateral commitment to drive economic growth and investment opportunities.

BY PISEY



ambodia's construction sector continues to face a challenging period, with approved investment projects in 2024 falling to about 2,190, valued at under USD 4 billion, a stark contrast to the nearly 4,841 projects worth approximately USD 12 billion in 2020. The latest report from the Ministry of Land Management and Urban Planning, presented by CBRE Research on 17 October 2024, indicates that the sector's recovery remains elusive despite previous growth.

Between 2017 and 2020, Cambodia's construction industry saw steady growth, peaking in 2020 with 4,841 approved projects, driven by a surge in residential, public infrastructure, and industrial investments. Housing remained the dominant sector, with 2,500 projects, followed by public construction at 750 projects and industrial development with 350 projects. However, a downturn began in 2021, leading to a significant reduction in total projects, reaching around 2,700 in 2021 and further decreasing

to 1,500 by 2022. In 2023, the sector saw a slight recovery to approximately 3,207 projects, driven mainly by residential and public investments. Yet, by August 2024, the number had dropped again to 2,190, highlighting that market conditions have not yet stabilised.

Annual Investment Trends

- 2017: The year saw around 2,250 projects, with residential construction dominating the market.
- 2018: A modest rise brought the total to about 2,500 projects, driven by continued growth in housing.
- 2019: An uptick to 4,793 projects marked significant expansion across all sectors.
- 2020: The peak year for the industry, with nearly 5,000 projects, was propelled by robust growth in residential, public, and industrial sectors.
 - 2021-2022: The downturn continued, with total



projects declining to approximately 2,700 in 2021 and further dropping to 1,500 in 2022.

- 2023: A minor rebound saw projects increase to about 3,207, largely from residential and public investments.
- 2024 (August): A renewed decline to 2,190 projects, indicating persistent challenges in the market.

Resilience in the Housing Sector

The housing sector has shown resilience throughout the downturn, remaining the backbone of Cambodia's construction investments. In 2024, residential projects accounted for around 77% of approved investments, underscoring the sector's critical role in sustaining the market. Despite an overall decline, housing has maintained a strong presence, while other areas such as trade and tourism have struggled to regain the momentum seen in 2019 and 2020.

Fluctuations in Public and Industrial Projects

Public construction has demonstrated relative stability, with 2024 figures aligning closely with those of 2020, yet surpassing the lower levels recorded from 2021 to 2023. Meanwhile, industrial construction is expected to see a resurgence in 2024, with over 300 projects reported, marking the highest activity in this sector since 2020. Conversely, commercial construction has faced a substantial drop, with under 500 projects in 2024 compared to nearly 1,000 in 2020.

Cambodia's construction sector has experienced significant shifts, from rapid growth peaking in 2020 to a challenging recovery phase that persists into 2024. The data reflects not only the dominance of the housing sector but also the varying degrees of investment activity across other sectors, suggesting a need for strategic interventions to stimulate a broader market revival.



ambodia's Ministry of Industry, Science, Technology and Innovation has joined forces with the Swiss-based DFINITY Foundation to advance the use of Blockchain and artificial intelligence (AI) in the nation's smart city projects.

This partnership, formalised through a letter of intent signed at Singapore Blockchain Technology Week on 19 September 2024, aims to revolutionise Cambodia's technology infrastructure and boost its economic potential, according to official sources on 19 September 2024.

HE Dr Hul Seangheng, Undersecretary of State at the Ministry of Industry, Science, Technology and Innovation, highlighted that this collaboration would leverage ICP technology, enabling Cambodia to create secure, transparent, and efficient solutions.

"This partnership will provide opportunities for Cambodian institutions to work alongside global and local educational organisations, fostering innovation and joint research in blockchain technologies," he remarked.

Dominic Williams, Founder and Chief Scientist of the DFINITY Foundation, emphasised that blockchain and AI have the power to reshape Cambodia's digital infrastructure. He noted that the integration of ICP technology will fortify the country's smart city development, ensuring a stable and transparent infrastructure that enhances the digital economy.

This landmark collaboration is set to position Cambodia as a regional leader in block-chain technology, facilitating knowledge exchange and innovation in smart city initiatives.

BY VAN SOVAN



to Boost National Food

ndonesia's state-owned food logistics company Bulog is exploring a plan to acquire rice producers in Cambodia as part of a strategy to secure domestic rice supply amid declining local production. Indonesia's rice production has faced setbacks, with national output decreasing by 1.39% to 31.10 million tons in 2023 from 31.54 million tons in 2022, according to data from Statistics Indonesia, published by Theinvestor on 5 September 2024.

Bulog CEO Bayu Krisnamurthi stated that "a technical team has been sent to Cambodia to conduct an intensive study and hold discussions with Cambodian businesses and relevant stakeholders, including neighbouring countries with business ties to Cambodia."

He added that the evaluation is a response to President Joko Widodo's directive to acquire Cambodian rice firms, aimed at enhancing national food security and stabilizing rice stocks.

Krisnamurthi highlighted several key considerations before making a final decision, including Cambodia's comparatively smaller rice production capacity relative to major producers like Thailand and Vietnam. He also pointed out

infrastructure challenges, noting the absence of essential facilities such as ports, roads, and reliable electricity, which are critical for efficient rice production. Although some infrastructure projects are planned, the current limitations could impact Bulog's operations in Cambodia.

Furthermore, Krisnamurthi emphasised Cambodia's strong agricultural ties with Vietnam, which is a significant competitor in the rice market and a major rice supplier to Indonesia. This could present competitive challenges for Bulog if it proceeds with the acquisition, as Vietnam's established presence in Cambodia's agribusiness sector could complicate market entry.

The decline is attributed to factors such as the climate crisis, reduced agricultural land, deteriorating soil conditions, and irrigation problems. In the first four months of 2023, rice production fell sharply by 17.54%, down from 22.55 million tons during the same period the previous year. To counter the shortfall, Bulog received approval to import 3.6 million tonnes of rice this year, underscoring the urgency of securing alternative sources like the potential Cambodian acquisitions. BY CHANCHHAYA





Apple Commits USD 250 Million on New Campus in Singapore Aiming to Expand Market in ASEAN

pple has announced a USD 250 million expansion of its Ang Mo Kio campus in Singapore, reinforcing its presence in Southeast Asia with construction set to begin this year, according to Thailand-business-news dated 4 September 2024.

The project will utilise 100% renewable energy and target LEED certification, highlighting Apple's dedication to sustainability. The announcement, made in 2024, reflects Singapore's appeal as a technology hub, combining a business-friendly environment, top-tier infrastructure, and a skilled talent pool.

Since first establishing operations in Singapore in 1981 with just 72 employees, Apple has grown significantly, now employing over 3,600 people in the city-state.

The USD 250 million investment in Singapore's Ang Mo Kio campus is a testament to the country's robust digital infrastructure and support for tech-driven innovation. Singapore offers advanced telecommunications, reliable power supplies, and efficient logistics, creating an environment that appeals to global technology companies. Additionally, the city-state's emphasis on STEM education ensures a continuous supply of highly skilled professionals, helping companies like Apple drive innovation and maintain competitiveness in a rapidly evolving industry.

The Ang Mo Kio campus plays a critical role in Apple's regional strategy, acting as a hub for the company's operations across Southeast Asia. This expansion underscores Apple's long-term commitment to the region, aiming to strengthen its local presence while promoting green, sustainable practices.



Growth Forecast from 6% to 5.8%

as Exports & Tourism Recover

he Asian Development Bank (ADB) has revised its economic growth projection for Cambodia in 2024, lowering it from 6% to 5.8%, reflecting cautious optimism amidst recovering exports and a strong tourism rebound. These changes were noted in the ADB's latest economic outlook report, released on 5 October 2024.

This adjustment aligns with earlier forecasts by the World Bank. ADB also forecasted 6.0% growth for 2025, with inflation adjusted sharply from 2.9% to just 0.5%, citing rising food prices and falling fuel costs as key factors.

The bank's assessment highlights a strong recovery in exports, especially in the textile sector, with clothing, footwear, and travel products rebounding by 16.9% year-on-year in the first half of 2024, reversing the 18.6% decline from the previous year. However, exports of other pharmaceutical products saw modest growth at 1.3%, down from 21.2% during the same period in 2023. Imports of construction materials and equipment rose by 23.3%, driven by increased public infrastructure investments, a key contributor to economic expansion.

In terms of sectoral performance, Cambodia's agricultural sector is projected to grow by 1.2% in 2024 and 1.3% in 2025, while the services sector is expected to grow at 5.4% in 2024, before easing to 5.2% in 2025. The recovery of the tourism industry has been a crucial driver, with international arrivals surging by 22.7% year-on-year in the first half of 2024, nearly reaching 94.8% of pre-pandemic levels. The rise in tourist arrivals, combined with robust infrastructure investments, underpins the projected growth.

Foreign direct investment continues to flow into Cambodia, with USD 2 billion recorded in the first half of 2024, compared to USD 2.1 billion during the same period last year. The non-financial sector has been a major recipient of these investments, while the financial sector saw a decline due to lower profitability in the banking industry.

Despite the modest downgrade in growth, the ADB remains optimistic that Cambodia's key sectors—textiles, agriculture, and tourism—along with continued foreign investment, will fuel strong growth in 2025 and beyond, creating a positive economic outlook for the country.



CBRE: Cambodian Real Estate Faces Divergent Trends Amid 2024 Economic Growth

ambodia's real estate market in the final quarter of 2024 reveals diverse trends, marked by an estimated 5.8% GDP growth rate and 4.3 million international tourist arrivals in the first eight months, yet a decline in construction investment approvals to just USD 2.19 billion, involving fewer than 3,000 projects. The latest report by CBRE Research, based on data from the World Bank, Asian Development Bank, and the National Bank of Cambodia, underscores the sector's mixed performance and ongoing challenges as of 17 October 2024.

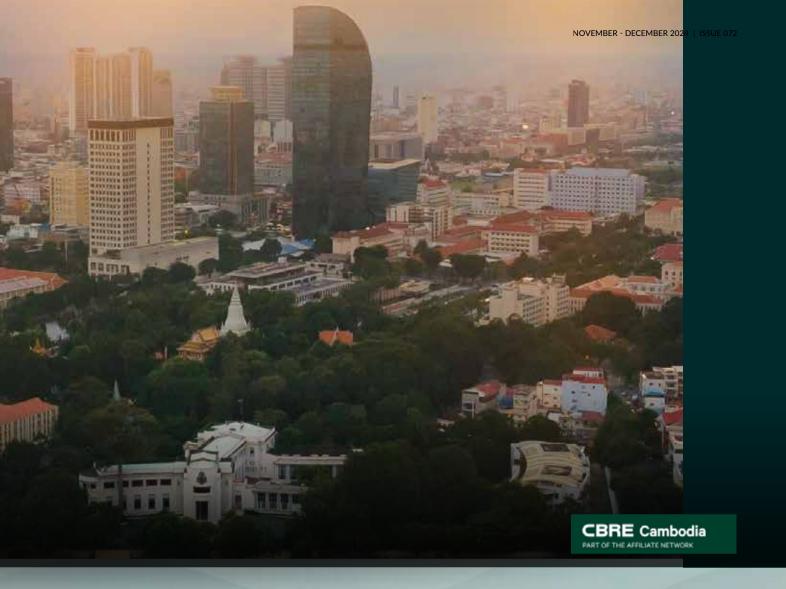
Macroeconomic Overview

Despite global uncertainties, Cambodia's economic landscape remains resilient, as evidenced by an estimated 5.8% year-on-year GDP growth for 2024. The tourism sector's recovery, with 4.3 million arrivals in the first

eight months, bolsters this outlook. However, approved construction investments, totalling just USD 2.19 billion across fewer than 3,000 projects, highlight persistent caution in the development sector, contrasting sharply with the stronger growth seen in previous years.

Real Estate Market Performance Office Sector

The office market shows some improvement, with the occupancy rate estimated at 65.8%, reflecting a quarter-on-quarter rise, though levels remain below 2023 figures. Prime rents in Grade A office spaces saw a slight decrease to around USD 25 per square metre, down from USD 27, signalling stabilised demand amid ongoing economic recovery. Conversely, Grade B spaces saw a minor rental increase, now averaging USD 20 to USD 23 per square metre, indicating selective growth in tenant interest.



Retail Sector

Retail market conditions remain challenging, as the overall occupancy rate slipped slightly from 58.7% to 58.3%. Prime retail rents also showed variability, with roadside retail spaces declining to USD 22.1 per square metre, while supermarket rental rates remained consistent at approximately USD 24 per square metre. This stagnation reflects sector-specific headwinds, particularly as consumer behaviour continues to evolve post-pandemic.

Condominium Market

The condominium sector launched over 970 new units in 2024, maintaining a steady highend sales price of USD 2,714 per square metre. This stability indicates persistent interest in the market, while rental rates exhibited modest growth, with high-end condominium rents

increasing by 2.3% and mid-range rents by 1.6%, signalling a gradual recovery in demand for urban living.

Borey Market

Borey developments, known for their appeal in Cambodia's landed property market, saw over 250 new projects launched by the end of 2024. Single villa prices rose modestly to USD 1,177 per square metre, reflecting a 0.9% increase. Meanwhile, condominium prices within Borey projects ranged from USD 800 to USD 900 per square metre, up by 0.8%, suggesting a growing preference for suburban-style residential options.



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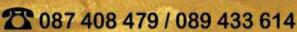
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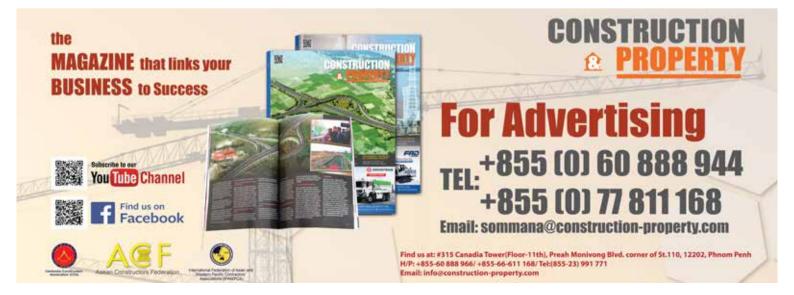
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EVENT CALENDAR | CAMBODIA 2024

Power by:

Apr 2024

Khmer New Year Expo

8 - 10 9:00AM - 8:00PM The Expo will showcase a wide range of industrial and financial products and services, including vehicles, machinery (small and large), tractors, trucks, elevators, cleaning equipment, generators, batteries, banking and insurance solutions, food industry offerings, rental and installment services, and much more from RMA Cambodia and our extensive network of over 100 business partners.

Sep 2024

CamBuild 2024

14 - 16 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**: AMB Tarsus Events Group

Aug 2024

2024 Cambodia Property Awards

18 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 2024

Cambodia Architect & Decor Expo

2 - 4 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 2024

Cambodia Career Fair 2024

TBC 9:00AM - 5:00PM The National Employment Agency Online Job Fair is held at a time of flexibility, interconnectedness and a high sense of responsibility as an intermediary of employment services aimed at promoting the process and facilitating all stakeholders in the market. Work to continue to receive maximum benefits from the provision of public employment services of the Royal Government.

Location: TBC **Organiser**: Ministry of Labour and Vocational Training

DEC 2024

Cambodia Construction Summit & Expo 2024

5-7 8:00AM - 6:00PM 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.

Location: Diamond Island Exhibition Center **Organiser**: Cambodia Contractors Association



uction-property.com/events

18 - 19 Nov 2024

CHINESE INDUSTRIAL PRODUCTS EXHIBITION 2024

Location: JOCIC Park, Mina Jebel Ali. UAE

Organiser: MIE Events DMCC https://10times.com/e1ds-0px7-d0p8-x

17 - 21 Nov 2024

STRUCTURAL RENOVATION OF **BUILDINGS 2024**

Location: Dubai, UAE Organiser: BMC Training

https://10times.com/e1x0-7p5h-1drp

17 - 21 Nov 2024

OVERHEAD LINES, MAINTENANCE AND CONSTRUCTION 2024

Location: Dubai, UAE Organiser: BMC Training https://10times.com/e13x-phf3-ps00

18 - 21 Nov 2024

INTERNATIONAL CONSTRUCTION & **INTERIOR DESIGN EXPO 2024**

Location: Dhahran Expo, Dammam, Saudi Arabia

Organiser: CIDEX

https://10times.com/e1d1-d0r4-h4xd-g

18 - 21 Nov 2024

CTW - SAUDI ARABIA 2024

Location: Dhahran Expo, Dammam, Saudi Arabia

Organiser: MIE Events https://10times.com/e1d1-d6x2-

p7hz-s

19 - 21 Nov 2024

INT'L SMART INFRASTRUCTURE **DEVELOPMENT, BUILDING & CONSTRUCTION EXHIBITION 2024**

Location: Malaysia International Trade and Exhibition Centre, Kuala Lumpur,

Malavsia

Organiser: Informa Markets https://10times.com/smart-building-

expo-kuala-lumpur

21 Nov 2024

ZAK WORLD OF FACADES THAILAND 2024

Location: Royal Orchid Sheraton Hotel & Towers, Bangkok, Thailand Organiser: Zak Trade Fairs &

Exhibitions Pvt.

https://10times.com/zak-world-

facades-thailand

20 - 22 Nov 2024

BUILDING MEN HUMAN FAIR & CLEAN EXPO 2024

Location: Tokyo Big Sight, Koto, Japan

Organiser: Japan Management

Association

https://10times.com/clean-engineering

20 - 22 Nov 2024

SMART CONSTRUCTION EXPO 2024

Location: KINTEX (Korea International Exhibition Center), Goyang-si, South Korea Organiser: Korea Agency for Infrastructure Technology Advancement https://10times.com/e1d2-g8rh-2p7r-h

20 - 22 Nov 2024

VIETNAM INTERNATINAL LIFT EXPO 2024

Location: International Centre of Exhibition (I.C.E.), Hanoi, Vietnam Organiser: SPEX INTERNATIONAL CO https://10times.com/e1d2-d1r5-z7zz-x

27 - 29 Sep 2024

FURNITURE EXPO 2024

Location: River Front Ground, Ahmedabad, India Organiser: Aries Events https://10times.com/e1d2-7h2d-8xgf-z

20 - 23 Nov 2024

ISFAHAN STONE FAIR 2024

Location: Isfahan International Exhibition Centre, Isfahan, Iran Organiser: Rastak Pad Vision https://10times.com/e1r1-55s7-dfxg

21 - 23 Nov 2024

KOREA INDUSTRY EXPO (KOINDEX) WITH G- FAIR 2024

Location: Yashobhoomi, New Delhi, India Organiser:Messe Esang https://10times.com/e1xs-r295-p3rk

21 - 23 Nov 2024

THE INDIAN PLUMBING CONFERENCE **AND EXHIBITION 2024**

Location: Hitex Exhibition Center, Hyderabad, India

Organiser: Indian Plumbing Association https://10times.com/e1dp-13gf-55sf-z

21 - 23 Nov 2024

CLEANFACT & RHVAC VIETNAM

Location: Saigon Exhibition & Convention Center (SECC), Ho Chi Minh, Vietnam

Organiser: INTECH GROUP

https://10times.com/e10x-srz9-zh22

23 Nov 2024

DUBAI REAL ESTATE EVENT SURAT 2024

Location: Surat Marriott Hotel, Surat,

Organiser: HJ Real Estates

https://10times.com/e15d-dkg1-dr0d-5



21 - 24 Nov 2024

GWANGJU KYUNGHYANG HOUSING FAIR 2024

Location: Kim Dae-jung Convention Center, Gwangju, South Korea Organiser: Messe Esang https://10times.com/e12z-fg9f-h4r4

22 - 24 Nov 2024

NORTH-EAST BUILD EXPO 2024

Location: Sarusaiai Sports Complex. Guwahati. India Organiser: EVENTAGE TRADE FAIR AND

https://10times.com/e1rp-0a8x-5k6a

23 - 24 Nov 2024

GUANGZHOU OVERSEAS REAL ESTATE IMMIGRANT STUDY

EXHIBITION 2024Location: Poly World Trade Center, Guangzhou, China

Organiser: Shanghai Qiyao Exhibition https://10times.com/e1dd-4422dx77-k

23 - 24 Nov 2024

DUBAI REAL ESTATE EVENT IN RAIPUR 2024

Location: Courtvard by Marriott Raipur. Raipur, India

Organiser: HJ Real Estates

https://10times.com/e1dd-0xp0-fp3q-6

24 - 28 Nov 2024

ROAD CONSTRUCTION MATERIALS AND CONSTRUCTION TECHNOLOGIES 2024

Location: Singapore Organiser: BMC Training https://10times.com/e1xp-2hg8-

24 - 28 Nov 2024

ROAD CONSTRUCTION MATERIALS AND CONSTRUCTION **TECHNOLOGIES 2024**

Location: Bali, Indonesia Organiser: BMC Training https://10times.com/e1xp-263hq5rq

07 - 10 Nov 2024

SEOUL KYUNGHYANG HOUSING **FAIR 2024**

Location: SETEC, Seoul, South Korea Organiser: Messe Esang https://10times.com/e1zf-3gf2-h0x8

26 - 28 Nov 2024

EVERYTHING ARCHITECTURE 2024

Location: Dubai World Trade Centre,

Dubai, UAF

Organiser: dmg :: events (Middle East

https://10times.com/e12r-pph8-zr37

26 - 29 Nov 2024

BIG 5 GLOBAL 2024

Location: Dubai World Trade Centre, Dubai, UAF

Organiser: dmg :: events (Middle East

Asia)

https://10times.com/the-big5

26 - 29 Nov 2024

BAUMA CHINA 2024

Location: Shanghai New International Expo Centre(SNIEC), Shanghai, China Organiser: Messe Munchen Shanghai

https://10times.com/bauma-china

26 - 29 Nov 2024

TOTALLY CONCRETE 2024

Location: Hotel ibis World Trade Centre Dubai, Dubai, UAE Organiser: dmg :: events (Middle East Asia)

https://10times.com/e1dp-1h9xsz3p-8

27 - 29 Nov 2024

MYANMAR BUILD EXPO 2024

Location: Yangon Convention Centre (YCC), Yangon, Myanmar Organiser: United Media Group https://10times.com/e1xp-553g-k5ks

28 - 29 Nov 2024

CONSTRUCTION **TECHNOLOGY FAIR 2024**

Location: Nagoya City International Exhibition Center, Nagoya, Japan Organiser: Nagoya International Trade Fair Committee https://10times.com/construction-fai

28 - 30 Nov 2024

ROAD CONSTRUCTION MATERIALS AND CONSTRUCTION **TECHNOLOGIES 2024**

Location: Palace Grounds, Bengaluru, India Organiser: Fairfest Media Limited https://10times.com/capex-bengaluru

28 - 30 Nov 2024

SINDH PROPERTY, BUILDING **MATERIAL AND HOME DECOR** EXPO 2024 Location: Abdullah Mall, Hyderabad,

Pakistan Organiser: R K Marketing https://10times.com/e1ds-0249arsh-k

29 - 30 Nov 2024

UNITED PROPERTY & INVEST SHOW 2024

Location: Radisson Hotel, Astana, Nur-Sultan, Kazakhstan Organiser: United Expo https://10times.com/e1ds-5gr3-x2f7-s

27 Nov - 01 Dec 2024

VIETBUILD HANOI 2024

Location: National Exhibition Construction Center, Hanoi, Vietnam Organiser: VIETBUILD GROUP https://10times.com/vietbuild-hanoi

29 Nov - 01 Dec 2024

INTERNATIONAL QUALITY LIFE AND OVERSEAS REAL ESTATE INVESTMENT EXHIBITION 2024

Location: China Import and Export Fair(Canton Fair Complex), Guangzhou, China Organiser: Quality Llifestyle Platform https://10times.com/guangzhourendez-vous

30 Nov - 01 Dec 2024

DUBAI REAL ESTATE EVENT IN AHMEDABAD 2024

Location: Taj Skyline, Ahmedabad, India Organiser: HJ Real Estates https://10times.com/e1dd-xpf2-74g6-r

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Location: TBC Organiser: Bentley Systerm https://www.bentlev.com/ events/going-digital-awards/



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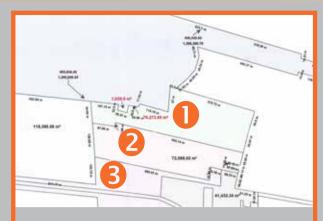












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[e]:info@mbaengcambodia.com [w]:www.mbaengcambodia.com Minebea MINEBEA (CAMBODIA) CO.,LTD.	[e]:heludom@yahoo.com [w]:www.pcgco-o.com	[f]: (885-23) 884 069 [e]: tona@rfllogistics.com [w]: www.rfllogistics.com	MARKETING AGENT TF ENGINNEERING CO.,LTD. [a]:#No.67A-67B,St.1003,12101,Pnom [t]:(885-11) 30 33 37
[a]: Phnom Penh Special Economixc Zone, National Road 4, Sangkat Phleung	[a]:# 333B, St. 93, 12257, Phnom Penh [m]:	RIECKERMANN (CAMBODIA) CO., LTD [a]:#36, Street 281, 12151, Phnom Penh.	[e]:chamnab_neth@yahoo.com SATO KOGYO (CAMBODIA)
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MULTICO MS (CAMBODIA) CO., LTD [a]:#168, NR 6A, 12110, Phnom Penh	PEB STEEL BUILDING CO., LTD STEEL BUILDING CO., LTD [a]:	SUN HOUR GROUP [a]:#427, St. 93, 12258, Phnom Penh [t]:(855-23) 218 508	[e]:maruyama@satokogyo.com.kh [w]:www.satokogyo.com.kh
[t]:(855-23) 432 130 [t]:(855-23) 432 348 [e]:info@mmsc.multicoasia.com [w]:www.fb.com/cambodia.equipment	[t]: (855-23) 67 88 679 [m]: (855-16) 851 828 [e]: thi@pebsteel.com.vn [w]: www.pebsteel.com.kh	[f]: (855-23) 218 988 [e]: info@sunhour.com [w]: www.sunhour.com	[a]: # 20, St. Doung Ngeap 2, Damnak Thom Village, 12352, Phnom Penh [t]:(885-12) 661 573
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[a]: #123A-121D, St. 245, 12308, Phnom Penh [t]:(855-23) 993 142 [f]:(855-23) 215 514 [e]:menglengeav@mle-trading.com [w]:www.mle-trading.com	[a]:#5B St. 271, 12102 Phnom Penh [t]:(855-23) 880 853 [f]:(855-23) 850 823 [e]:info@hsh.com.kh [w]:www.hsh.com.kh	[a]: Camnet build., 4th Flr., No.412, Preah Norodom Blvd., 12301, Phnom Penh [t]:	T-RO CONSTRUCTION CO., LTD. [a]: #281, St. Preysar, 12400, Phnom Penh [m]: (855-17) 999 007 [m]: (855-12) 236 555 [e]: info@troconstruction.com
MEANCHEY INTERNATIONAL INVESTMENT CO.,LTD [a]#90, Nation Road. 2, 12353 Phnom Pen [t]:	PROPERTY MANAGEMENT GROUP CO.,LTD [a]:#65, St.111, 12258, Phnom Penh	[w]:www.searasports.com SOIL TESTING LABORA- TORY CO., LTD	[w]:www.troconstruction.com TAING CHENG OING CONSTRUCTION CO.,LTD
[e]:info@borey999.com [w]:www.borey999.com MIXTRA ELECTRIC CO.,LTD	[a]	[a]: #368 St. Betong, 12102, Phnom Penh [m]	[a]:# 80, St.273, 12104, Phnom Penh [t]:(855-23) 881 238 [m]:(855-12) 887 882 [e]:chengoing@yahoo.com
[a]:	PCGEC ENGINEERING AND CONSTRUCTION CO.,LTD	[w]:www.stl-cam.com.kh	TEM TRADING CO., LTD
[w]:www.mixtraelectric.asia MPM Mekong Property Management Co.,Ltd	[a] No. 315 Str.110, 12202, Phnom Penh [m]:(855-23) 963 124 / 125 / 126 [f]:(855-23) 963 122 [e]:mk)@thecorpgrp.com [w]:www.thecorpgrp.com	### DEVELOPMENT CO., LTD. [a]:#2C(SomaTower6F,)St.120,1209PhnomPenh [t]: (855-23) 227 989 [f]: (855-23) 227 979 [e]: info@smcd.com.kh	[a]:# 99A, St. 143, 12304, Phnom Penh m] (855-23) 63 63 030 m]: (855-95) 829 992/3 e]: sales@tem-trading.com W]: www.tem-trading.com
[a]:#87, 89, 91, Street 199 12306, Phnom Penh. [t]:(855-12) 333 585 [e]:(bh.m.)johnny@mpmcam.com	P. K LIGHT BLOCK CO. LTD. [a]:#05, 12201 Phnom Penh	[w]:www.smcd-construction.com.kh	TAIWAN KAMHWA CRUSHING INTERNA- TIONAL CO., LTD
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[a];#445 (Phnom Penh Tower), St. 93 , 12258 [t]:(855-23) 679 0 623 [m]:(855-17) 790 623	PHNOM PENH PRECAST PLANTS [a]:#43-44, NR. 5, 12104 Phnom Penh	SEA TOP LOGISTICS (CAMBODIA) CO., LTD. [a]:#10, St. 109, 12252 Phnom Penh [t1:	[e]:li@kamhwa.com [w]:www.kamhwa.com **TK GENERATION CO., LTD.**
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[a]:#431, St. 93, 12258, Phnom Penh [t]:(855-23) 998 609	PHNOM PER SAKA	S SENG ENTERPRISES CO., LTD. [a]:#138, St. 51, 12302 Phnom Penh	TNRC LOGISTICS [a]::#4Fi, Parkway Square, (4F), St. 245, 12308
[m]:	[a]:#18A, St.598, 12107, Phnom Penh. [t]:(855-23) 666 78 97 [e]:thi@uni-steelbuildings.com	[t]:(855-23) 215 342 [f]:(855-23) 212 267 [e]:admin@seng-enterprise.com.kh [w]:www.seng-enterprise.com	[t]: (855-23) 989 877 [f]: (855-23) 989 866 [e]: jane@tnrclogistics.biz [w]: www.tnrclogistics.biz

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[f]:(885-96) 789 5555 [e]:tpbtvinfo@yahoo.com	e:gio-police@yahoo.com w:www.vannsophylogistics.com	Listing	Asia Engineering Co., Ltd. [a]:#110, St. 148, 12200, Phnom Penh [t]:(855-23) 630 3 536
international co.,Ltd. [a]: No. 8 B, St.351, 12355 Phnom Penh.	[a]:.#8, Lum Thmey (St.), Band ita Mong Reththy (St. 1928), 12101 Phnom Penh	7NG GROUP CO., LTD. [a]:	[m](855-12) 202 001/ 851 756 [e]:info@asiaengineering-kh.com [w]:www.asiaengineering-kh.com
[f]: +886 4 2330 1670 [e]: kotail1688@gmail.com – [w]: www.kotail168.com.tw	[t]:	[f]: (855-23) 555 1334 [e]: vannyrcaf@yahoo.com [w]: www.7nggroup.com.kh	ATS CAMBODIA [a]:# 19, St. 209, 12306, Phnom Penh [t]:(855-23) 222 411
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12207, Phnom Penh [t]:(885-12) 92 44 48 [e]:hengyuthy45@gmail.com	[e]:socheat.ny@vtstrading.com	[m]:(855-95) 231 536 [e]:quynhnn@aacorporation.com [w]:www.aainteriorscambodia.com	Biz & Trust Group Co., Ltd. [a]:#20B, St.288, 12300, Phnom Penh [t]:(855-23) 666 6 208
UMG CAMBODIA	[a]: #58, St. 294, 12302, Phnom Penh [t]: (855-23) 6666 090 [e]: info@vstrand.com [w]: www.ystrand.com	AAP GROUP CO., LTD.	[f]:(855-23) 722 185 [e]:info@biz-trust.com [w]:www.biz-trust.com
[a]:# 48, NR 4, 12401, Phnom Penh [t]:	V.W GAS CO.,LTD.	[a]:# A11-A13, St. 271, 12306, Phnom Penh [m]:(855-17) 666 889 [f]:(855-23) 996 238 [e]:business@aapgroup.com.kh	BITUS BITUS CONSTRUCTION & DEVELOPMENT [a]:
[e]:www.umgcambodia.com	[a]: No.63wc, Street 4R, 12105, Phnom Pen, Cambodia. [t]:	[W]:www.aapgroup.com.kh	12206, Phnom Penh [t]: (855 - 23) 980 280 [f]: (855 - 23) 980 281 [e]: admin@bitusenc.com
[a]: #22, St.242, 2nd Fl 12258, Phnom Penh [t]:(855-23) 636 5555	Wiki TRADE COMPANY LTD.	[a]: 11 Buroh Street Singapo re 627550 [t]:(65) 6862 2332	[W]:
[f]: (855-99) 993 323 [e]: unktrading@gmail.com [w]: www.unktradingblogspot.com	[a]:#857, St. 110, 12102 Phnom Penh [t]:(855-23) 887 168 [f]:(855-23) 883 786 [e]:info@wikitrade.com.kh	[f]: (65) 6862 2331 [e]: info@acme.com.sg [w]: www.acme.com.sg	[t]:(855-23) 986 814 [f]:(855-23) 987 217 [e]:
UC DESIGN BUILD CO.,LTD [a]: # 130, Steet 245, 12310,Phnom Penh.	wj:www.wikitrade.com.kh WURTH (CAMBODIA) LTD.	Advance Construction (Cambodia) Co., Ltd. [a]:# 7, St. 504, 12307, Phnom Penh [t]:(855-23) 223 920 [e]:james@advance-cambodia.com	BRANCH OF SINOHYDRO CORPORATION LIMITED.
[t]:(855-86) 880 980 [e]:info@ecoaec.com [w]:www.ecoaec.com	[a]:#164, St. 598, 12101 Phnom Penh [t]:(855- 23) 23 885 171 [f]:(855- 23) 23 880 697	[e]:www.advance-cambodia.com	[a]: 27th Flr., Canadia Tower, No. 315, Ang Duong, 12202 Phnom Penh [t]:(855-23) 666 966 6 [f]:(855-23) 959 696
UPG (CAMBODIA) CO., LTD. [a]:# 48, NR4, 12405, Phnom	[e]:info@wuerth.com.kh [w]:www.wuerth.com.kh WHASHIN CAJEBO GROUP	[a]: #87-89-91 (IFloor), 12306 Phnom Penh [t]:(855-23) 210 894 [f]:	[e]:kimsovan@hotmail.com [w]:www.sinohydro.com heerim Branch of Heerim Architects &
Penh [t]:(855-23) 729 217 [f]:(855-23) 7729 219	CO.,LTD. [a]:No.394-396, Monivong Blvd, 12302, Phnom Penh. [t]:(885-10) 96 96 76	[e]:sean.sothea@Alextoriabuildmart.com [w]:www.Alextoriabuildmart.com	No. #445, 12f Street Monivong khan 7Makara, Phnome Penh, Cambodia.
[w]:www.umg.com.kh	[é]:k99_heang37@yahoo.com YUN XIANG GLOBAL CONSTRUCTION CO.,LTD	EQUIPMENT PTE., LTD. [a]:2 Leng Kee Road, #02-01, Singapore. [t]:(855-65) 6473 5277	[t]: (885-12) 837 914 [e]: camhan@heerim.com [w]: www.heerim.com
CO., LTD [a]:#18A, St.598, 12107, Phnom Penh. [t]:(885-23) 666 78 97 [e]:thi@uni-steelbuildings.com	[a]: #C43, St.11, , Phnom Penh [t]: (855-88) 7331 333 [t]: 855-96) 3986 283 [e]: happystep2003@yahoo.com	[f]: (855-65) 6473 5597 [e]: rolan@almixasia.com.sg [w]: www.almixasia.com.sg	BCI BUILDCITY INVESTMENT CO.,LTD.
VENTURE (CAMBODIA) PTE LTD	Y CHHE GROUP CO.,LTD	Alpha Property Construction Co., Ltd. [a]: #37E, Lovieem St. 282, Phnom Penh [t]:(855-23) 222 371	[a]:#D70, St.109K, 12406, Phnom Penh [t]:(885-92) 173 024 [e]:sareth18@gmail.com
[a]:#11, St. 554, 12152, Phnom Penh [t]:	[a]:#12,St .289,12151 Phnom Penh [t]:(855-23) 883 288 [t]:(855-23) 881 766/883 716 [e]:vongleng@ychhegroup.com	[f]:(855-23) 222 373 [e]:alpha.builder@yahoo.com	Blue Hill Engineering Service Co., Ltd. [a]: # 88, St. 338, 12308 Phnom Penh [t]:(855-23) 727 185
	[W]:www.ychhegroup.com ZAMI.STEE BUILDINGS VIETNAM CO.,LTD	[w]:www.alphaapc.com Angkor Engineering & Architecture [a]:#23, KT Tower, 4th Flr., Room 402	[m]:(855-93) 212 435 [e]:wwen.sunfenix@gmail.com Borey Kamkor Construction Co., Ltd.
[a]:#41, St. 03, 12102 Phnom Penh [m]:(855-77) 888 378 [m]:(855-77) 998 668 [e]:info@von-chimin.com [w]:www.von-chimin.com	[a]:#17, St. 334, 12302, Phnom Penh [t]:	[t]: (855-23) 455 5668 [m]: (855-88) 999 9446 [e]: aea_decor@yahoo.com [w]: www.aea-kh.com	[a]: Snoul Village, Chbar Morn City, Kg. Speu [t]:(855-25) 987 228 [m]:(855-12) 969 596
VRK CORPORATION CO.,LTD	Yong Sheng Global Trading Company Limited [a]:6th Floor, Royal Group Buiding N.246.	ANGKORTEL INVESTMENT CO., LTD. [a]:Sapino Bld. 4th Flr., Room4, St. 289, 12152	[e]:sokchea_79@hotmail.com BRANCH OF HANDONG ENGINEERING & CONSTRUCTION HANDONG JOINT STOCK COMPANY
[a]: #55 D , St. 70 , 12201, Phnom Penh	jaj.o i tooi, noyat dibup bululily N.246.	[m]:855-60) 999 123	JOINT STOCK COMPANY

Cade Group Cambodia Company Ltd.	CSA - Chea Sakal Aphivath Co., Ltd. [a]:#70Eo, St.336, Phnom Penh	Eng Kaing Development Corporation	PROFESSION ENGINEER PLUS. CO.,LTD(PEP)
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[t]:(855-23) 996 485	[e]:cheasakal.csa@gmail.com	[m]:(855-11) 561 168	Kh. Sen Sok, Phnom Penh
[f]:(855-23) 996 485 [e]:cade group@yahoo.com	CKCD TIMBERS WOODS ARCHITECTS AND DECOR CO., LTD	. ELEC. & MECH.	[t]:(855-23) 880 853 [f]:(855-23) 850 823
	[a]: No. 51, Street Hanoi (1019), 12101,	TRADING CO., LTD.	[e]:info@hsh.com.kh
Camatec Engineering & Construction	Phnom Penh, Cambodia.	[a]:#68, St. 598, 12101 Phnom Penh [t]:(855-23) 51 44 888	[w]:www.hsh.com.kh
[a]:#539Eo, St.128, Phnom Penh	[t]:(855-23) 990 214 [f]:(855-23) 990 215	[e]:sales@emtcambodia.com	Hari Hara Construction & Decor Group
[t]:(855-23) 883 311 [f]:(855-23) 883 511	ej:sky1686@hanwha.com	[w]:www.emtcambodia.com	[a]:#30, St. 178, 12206 Phnom Penh
[e]:info@camatec.com.kh			[t]:(855-23) 221 393
[w]:www.camatec.com.kh	Daiho Corporation [a]:#64ZA, St.360, 12302 Phnom Penh	ENDOLEDZ ENDOLEDZ	[m]:(855-12) 222 551
CamboBuild Construction Chemical Co., Ltd.	[t]:(855-23) 219 205	[a]:Sathorn Square Floor 27,Silom, 10500, Bangkok, Thailand	[e]:hariharagroup@gmail.com
[a]: #31B, St.271, Kh. Sen Sok, Phnom Penh	[f]:(855-23) 219 216	[t]:(66) 2 108 1565 to 66	Hazama Corporation
[t]:(855-23) 882 868 [f]:(855-23) 882 858	[e]:sdanakas@hotmail.com	[e]:nakajima@let.co.th	[a]:#313 (Cambodiana), St. Sisowath. [t]:(855-23) 992 914
[e]:general@cambobuild.com	[w]:www.daiho.co.jp	[w]:www.endo-lighting.com	[f]:(855-23) 221 041
w]:www.cambobuild.com	DAUN PENH CONSTRUCTION CO.,LTD	Q EQ ARCHITECTS &	[e]:ranalin@online.com.kh
EDEN LANDSCAPE	[a]:#56. St.242. 12207 Phnom Penh	CONSTRUCTION CO.,LTD [a]:#116, St.113, 12158 Phnom Penh	ET&S Engineering Import
EDEN DESIGN	[t]:(855-23) 427 788 [f]:(855-23) 427 788	[t]:(855-95) 557 771	
[a]: #03, St. 1003, 12101 Phnom Penh	[e]:dpcgroup@online.com.kh	[e]:kimdorn@eqgroup.com	[a]:# 233, St. 42P, 12101 ,Phnom Penh [t]:(855-23) 66 88 788
[t]:(855-12) 415 337 [m]:(855-12) 511 707	[w]:www.dpcc.com.kh	Expert Plan Decor	[m]:(855-16) 928 929
e]:info@landscapecambodia.com	David Construction & Import Export Co., Ltd.	[a]:#190, St.336 & 255, Phnom Penh	[e]:info@etscambo.com
w]:www.landscapecambodia.com	[a]:N°676, St.59, Phnom Penh	[t]:(855-23) 303 078 [m]:(855-12) 965 120	[w]:www.etscambo.com
Camcal Co., Ltd.	[m]:(855-12) 838 814	[e]:expertplan_decor@ymail.com [w]:www.iknow.com.kh/epdecor	HSC Décor Center
[a]:#78, St.360, 12308 Phnom Penh	[e]:virakbothhuon@yahoo.com		[a]: #37ABCD, Russian Blvd, 12250, Phnom Penh
[t]:(855-23) 993 499	DEG - Dynamic E Group Ltd. [a]: #18ABC, St.110, 12155 Phnom Penh	ECOA E & C CO.,LTD.	[t]:(855-23) 218 472
[f]:(855-23) 993 488	[t]:(855-23) 992 299	# 675 A, St, 60 K, Tangoun Village, 12406,	[f]:(855-23) 212 796 [e]:info@hsc.com.kh
[e]:kkanzaki@online.com.kh	[f]:(855-23) 993 299	Phnom Penh, Cambodia. [t]:(855-23) 890 205	[w]:www.hsc.com.kh
	[e]:info@degsolution.com [w]:www.deg.com.kh	[e]:info@ecoaec.com	AND THE CHILANNIN INTERNATIONAL
CAMCONA GROUP CO., LTD.		[w]:www.ecoaec.com	HUA CHUANXIN INTERNATIONAL CONSTRUCTION CO.,LTD
[a]:#20, St. 554, 12151 Phnom Penh	DBD Engineering Co., Ltd. [a]: #C45, St.369, 12101 Phnom Penh	G Holdings Ccompany Ltd.	[a]: # C10, St.112, Sk. Chamchay,
[t]:(855-23) 884 480	[t]:(855-23) 966 006	[a]:#12, St.392, Phnom Penh	Kh. Posen Chey, Phnom Penh [t]:(855-97) 877 95 98
[m]:(855-12) 222 030 [e]:camcona@yahoo.com	[f]:(855-23) 986 644	[t]:(855-23) 214 421 [f]:(855-23) 214 421	[e]:314665122@qq.com
[w]:www.camconagroup.com	[e]:services@dbdengineering.com	[e]:nfo@g-holdings.com.kh [w]:www.g-holdings.com.kh	iLi Consulting Engineers Mekong Ltd.
	[w]:www.dbdengineering.com	<u> </u>	[a]:#41, St.588, 12152, Phnom Penh
CH STEEL WIRE INDUSTRIES (CAMBODIA) CO.,LTD.	DNG Group	[a]:#189, Road Samdech Chea Sim,	[t]:(855-23) 884 284
	[a]:#15B, St. 105 & 198, Phnom Penh	Chres Village, 12101, Phnom Penh	[f]:(855-23) 987 907 [e]:mail@ili-consult.com
[a]: Lot No. P2-073, PPSEZ, Sangkat Kantouk, Khan Porsenchey, Phnom Penh, Cambodia.	[t]:(855-23) 215 481 [f]:(855-23) 215 482	[t]:(855-78) 777 683/ 76 5555 456 [e]:greenlake_11@hotmail.com	[w]:www.ili-consult.com
[t]:(855-23) 968 111	[e]:dng11111@yahoo.com		I Ching Decor
[e]:enquiries.cam@chuanhuat.com.my	Double Decor	GROUP FOUR GROUP FOUR ARCHITECTS & ENGINEERS	[a]: #85, Sothearos (St.3), 12301, Phnom Penh
[w]:www.chuanhuat.com.my	[a]:#7C, St.289, Phnom Penh	[a]:#16, St.1954, 12101, Phnom Penh	[t]:(855-23) 220 873
	[t]:(855-23) 638 8 768 [m]:(855-12) 688 768	[t]:(855-23) 6300 081 [m]:(855-88) 8550 005	[e]:info@ichingdecor.com [w]:www.ichingdecore.com
CMED CONSTRUCTION CO., LTD	[e]:dd_indes@yahoo.com	[e]:business@q4cambodia.com	
[a]: #252-253, Corner Street 400, Beoung	[w]:www.double-decor.com	[w]:www.g4cambodia.com	ISI STEEL CO., LTD.
Keng Kang I, Chamkamorn, Phnom Penh.	DP - Decor Plaza Import Export Co., Ltd.	GS Engineering & Construction	[a].#10 KMU Industrial Park 12405 Phases Park
[t]:(855-23) 23 221 898 [e]:info@cmedcc.com	[a]: #148Eo, St.245, 12311 Phnom Penh [t]:(855-23) 213 121	[a]:#132, St. 3, IFC Bld., Phnom Penh [t]:(855-23) 216 016	[a]:#18,KMH Industrial Park,12405 Phnom Penh [t]:(855-23) 881 188
[w]:www.cmedcc.com	[f]:(855-23) 213 221	[f]:(855-23) 216 113 Ext. 521	[f]:(855-23) 885 318
	[e]:choub_chean@yahoo.com	Guang Hong Iron Group Co., Ltd.	[e]:sales@isisteel.com.kh
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	[a]: #92, St.110, 12156 Phnom Penh [m]:(855-12) 846 551	[t]:(855-23) 219 078 [m]:(855-11) 668 100	INTERNATIONAL CONSTRUCTION SOLUTION
[a]: #142, NR4,lom, Sangkat Kontok, Khan Posenchey, Phnom Penh	[m]:(855-12) 320 888	[e]:406117498@qq.com	CRANES (CAMBODIA) CO.,LTD.
[t]:(855-88) 321 7858	CDPCHT DPCHT CO.,LTD	GRAND HOME GRAND HOME	[a]: B-Ray Tower (8th Floor), No.166,
[t]:(855-97) 4080 516		200 (200 (200 (200 (200 (200 (200 (200	Norodom Blvd, 12301, Phnom Penh
[e]:dnjx.cn@gmail.com	[a]: # 138, St51. 12302, Phnom Penh [t]:(885-23) 882 916	[a]: #382, Street 271,12102 Phnom Penh [t]:(855-23) 99 09 99	[t]:(855-97) 369 3181
CominKhmere	[f]:(885-23) 882 217 [e]:admin@dpcht.com	[e]:polly@grandhome.asia	[e]:ratnak1same@gmail.com
		[w]:www.grandhome.asia	KACE - Khmer Associates Consulting Engineers
[a]:#8b, Down Town Road #7, 12405, Phnom Penh [t]:(855-23) 982 540-1	EM Construction Import Export Co., Ltd. [a]:#85, St.344, Phnom Penh	GLOBAL CAMSTAR CO.,LTD	[a]:#125B, St.204, Phnom Penh
[f]:(855-23) 885 651	[t]:(855-23) 969 888 [f]:(855-23) 969 666	[a]: #201, Boeng Salang, Phnom Penh	[t]:(855-23) 555 1216
[e]:ckinfo@comin.com.kh	[t]:(855-23) 969 666 [e]:info@emc.com.kh	[t]:(885-23) 997 768	[e]:kaceconsult@gmail.com
[w]:www.cominasia.com	[w]:www.emc.com.kh	[f]:(885-23) 885 318 [e]:info@gcs.com.kh	[w]:www.kaceconsult.com
CGN Group Co., Ltd.	E.M CONSTRUCTION IMPORT	[w]:www.gcs.com.kh	KANG HWA E & C (CAMBODIA) CO.,LTD.
[a]:#Villa 12, St.426, Phnom Penh	FXPORT CO ITD	Home Design Furniture	[a]# 25 Eo, St. 466, 12301, Phnom Penh
[m]: (855-97) 950 1111	[a]:#85, St.344, 12160 Phnom Penh [t]:(855-23) 969 888	[a]:#259 Youtapol Khemarak Phomin	[t]:(855-23) 991 600
[m]:(855-13) 434 343 [e]:cgngroup@hotmail.com	[f]: (855- 23) 969 666	(St.271), corner os St.183, 12306, Phnom Penh	[e]:info@kanghwaenc.com
[w]:www.cgncambodia.com	[e]:info@emc.com.kh [w]:www.emc.com.kh	[t]:(855-23) 210 502 [e]:info.homeproducts@gmail.com	[w]:www.kanghwaenc.com

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Khmer Builder Enterprise [a]:#94D, St.432, Phnom Penh [t]:(855-23) 655 5633 [e]:chanra.pho@gmail.com [w]:www.khmer-builder.com **CHMERGALADÉCORCO.,LTD [a]:#17AE1, St.306, 12302 Phnom Penh [t]:(855-23) 977 017 [f]:(855-23) 978 018 [e]:info@khmergaladecor.com [w]:www.khmergaladecor.com Khaou Chuly - MKK Co., Ltd [a]:#0117-0118, St.2004, Phnom Penh [t]:(855-23) 882 016 [e]:info@khaouchuly.com	Ly Design Engineering (Cambodia) Ltd. [a]:#16, St. 202, 12153 Phnom Penh [m]:(855-12) 600 765 [e]:	[m]:	[a]:#138, St.51, 12302 Phnom Penh [t]:(855-23) 215 342 [f]:855-23) 212 267 [e]:admin@seng-enterprise.com.kh [w]:www.seng-enterprise.com SMART-ACON TRADING CO.,LTD [a]:#658B, St. 271, 12307, Phnom Penh [m]:(855-12) 812 841 [t]:(855-23) 950 338 [e]:meng@smart-acon.com [w]:www.smart-acon.com Sok Enterprise Co., Ltd. [a]:#19, St.118, 12204 Phnom Penh
[w]:www.khaouchuly.com KHUN SEA DEVELOPMENT GROUP [a]:#217, St.369, 12355, Phnom Penh [t]:(855-23) 720 788 [f]:(855-23) 720 788 [e]:khun_22@yahoo.com Komnit Design Co., Ltd.	[w]:www.lohsengheng.com.kh MY WINDOWS E & C CO.,LTD [a]:#. 132, St. 271, 12160, Phnom Penh [t]:(855 - 23) 666 9996 [e]:info@mywindow.biz [w]:www.mywindow.biz	PERFECT DESIGN & CONSTRUCTION (PDC)	[t]:
[a]:#184, St. 217, 12306 Phnom Penh [t]:(855) 23 6 566 648 [e]:	MEGA CAMBO CONSTRUCTION COMPANY LIMITED [a]: Canacity Industry Garden, St. Veng Sreng, 12405, Phnom Penh [t]:(855-23) 686 0 511 [f]:(855-23) 430 686 [e]:charlesvann@canadiabank.com.kh [w]:www.canadiabank.com.kh [w]:www.canadiabank.com.kh [m]:	[a]:#65, St.111, 12258, Prnom Penn [t]:	SOMA CONSTRUCTION & DEVELOPMENT CO., LTD. [a]:# 2C, St.120, 12209 Phnom Penh [t]:
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[a]. #16 36.398, 12104, Pfillotti Petili. [t]:(885-23) 998 646 [e]:veasna.ing@syntaihung.com	[a]:#17, St.334, 12302, Phnom Penh [t]:(855-23) 220 140	ADVANCED PROFESSIONAL ENGINEERING	Cam Roof [a]:#5, Russie Blvd., Phnom Penh
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[a]::#No.67A-67B,St.1003,Phnom Penh [t]:(885-11) 30 33 37 [e]:chamnab_neth@yahoo.com	Construction Equipment	[t]: (855-87) 511 878 [e]: info@apegroups.com [w]: www.manitowoc.com	Cambodia Marble & Granite [a]: #3A, St. Chea Sim, 12100, Phnom Penh
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[t]:(855-23) 881 238 [m]:(855-12) 887 882 [e]:chengoing@yahoo.com	Listing	[t]:(855-23) 215 231 [f]:(855-23) 215 234 [e]:info.aruna@arunatechnology.com	CAMKO PILE & PLUS ENTERPRISES CO., LTD.
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[m]:(885-96) 789 5555 [e]:tpbtvinfo@yahoo.com	AAP GROUP CO., LTD.	BMSC Business Machines & Supplies Center	(a):#447, St. 1986, 12101, Phnom Penh
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[t]:(855-86) 880 980 [e]:info@ecoaec.com [w]:www.ecoaec.com	[f]:(855-23) 996 238 [e]:business@aapgroup.com.kh [w]:www.aapgroup.com.kh	[t]:(855-23) 99 29 29 [f]:(855-11) 66 60 31 [e]:general_inqui-	CCW CONSTRUCTION CHEMICALS WORLD CO.,LTD
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[e]:venture@online.com.kh V STRAND CO., LTD.	[o]: info@acmo 7rd acia	[e]:bmbsteel@hcm.vnn.vn [w]:www.bmbsteel.com.vn	Cellop International Co., Ltd. [a]:#44B, St.251, Phnom Penh [t]:(855-23)
[a]:# 58, Oknha Chrun Youhak (St. 294),	AML GLOBAL PTE LTD	BRANCH OF P.T.S GROUP CO., LTD ARIYA KOBELCO SAKAI	[e]:client.services@cellopinternational.com [w]:www.cellopinternational.com
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[m]:(855-92) 269 292 [f]:(855-23) 994 227	ATAD STEEL STRUCTURE CORPORATION [a]:#B62, St.199, 12306 Phnom Penh	BRANCH OF SCHNEIDERELECTRIC OVERSEAS ASIA PTE.LTD.	[w]:www.cfc-cambodia.com
[e]:sivkheang.eung@gmail.com	[m]:(855-88) 333 6899/ +84-906 883 [t]:(855-23) 683 6899 [e]:thuy.nguyen@atad.vn	[a]: PP Tower(21F) St.93, 12258 Phnom Penh [t]:(855-23) 221 848 [f]:(855-23) 964 311	(a): #L1, St.Chroy Changva, 12110 Phnom Penh (t):(855-12) 57 00 05
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[t]:(855-23) 300 392 [e]:contact.waterdesign@gmail.com	ADTECH SOLUTIONS	[w]:www.bsi-kh.com	CHIP MONG INDUSTRIES CO., LTD.
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[e]: contact.waterdesign@gmail.com	[w]:www.adtech-solutions.com	[e]:cnyookung@hotmail.com	[w]:www.chipmongindustries.com

OCEAN OCEAN COOLING TOWER SDN BHD
[a]:15-1, Jalan 9/23E, Taman Danau Kota, 53300 KL, West Malaysia. [t]:(603)-4142 6263/4143 6263 [e]:thomas@oceancoolingtower.com [w]:www.oceancoolingtower.com
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[a]:#598, St. 271, 12307 Phnom Penh [t]:(855) 78 642 35 [t]:(855) 88 8897 972 [e]:cspwindow@gmail.com [w]:www.cspwindow.com
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[a]: #245, St. Tep Phorn, 12156, Phnom Penh ti: (855-23) 997 725 fi: (855-23) 993 942 e]: info@dhinimex.com [w]: www.dhinimex.com
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[a]:Glass Factory, St. 217, 12415 Phnom Penh ti:(855-23) 997 725 ff:(855-23) 993 942 e]:info@diamondglasskh.com w]:www.diamondglasskh.com
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[a]:#03, St. 1003, 12101 Phnom Penh [t]:(855-12) 415 337 [m]:(855-12) 511 707 [e]:info@landscapecambodia.com [w]:www.landscapecambodia.com
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[a]:#50, Samdech Pan (St. 214), Corner of Trasak Paem (St. 63), 12211 Phnom Penh

of Trasak Paem (St. 63), 12211 Phnom Penh

[a]:....249, NR.6A, 12112, P.O Box 931, PP

Envotech Co., Ltd.

[t]:

[m]:

[e]:

[w]:

.(855-23) 222 001 .(855-23) 219 383

info@hcc.com.kh

..(855-23) 430 748

..(855-23) 430 236

.sarak@envotech.org

...www.envotech.org

...www.envirocam.com.kh

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[a]:#901, St. 128, 12156 Phnom Penh [t]:	[t]:(855-23) 218 084 [e]:contact@esccambodia.org [w]:www.esccambodia.org	[n [n
[w]:www.scoolfilm.com	ESCORT IMPORT- EXPORT(CAMBODIA)CO., LTD [a]: # 001 Block C1, Ly Thuong Kiet St.,	2
[a]:#598, St. 271, 12307 Phnom Penh [t]:(855) 78 642 35 [t]:(855) 88 8897 972 [e]:(855) 88 8897 972 [e]:www.cspwindow.com	Ward7, Dist. 11, Hochiminh City, Vietnam [m]:(848) 3 853 4256 [e]:info@escort.com.vn [w]:www.escort.com.vn	[a [t] [f]
CPAC (Cambodia) Co., Ltd. [a]:#100, National Road 2, Phnom Penh [t]:(855-23) 982 017 [m]:(855-16) 945 999 [e]:cmccinfo@cementhai.co.th	Europe Home Décor & Tiles [a]: #364Eo, St.274, Phnom Penh [t]: (855-23) 222 217 [f]: (855-23) 222 216 [e]: hokseng@euhomedecorandtiles.com [w]: www.eurhomedecorandtiles.com	[a [t] [v
D'Furriture [a]:#36-38, Mao Tse Tong Blvd. 12305 Phnom Penh [p]:(855-25) 210 067 [m]:(855-17) 808 080 /85 444 444 [e]:info@dfurniture.com.kh [w]:www.dfurniture.com.kh	EMPIRE POOLS (CAMBODIA) CO.,LTD. [a]:#69I, National Road 6A, 12110 Phom Penh, Cambodia. [t]:(885-23) 43 22 77 [e]:khorn@empirepools.com.kh	[a [f [f [e
DHINIMEX CO., LTD	[w]:www.empirepool.com.kh	Н
[a]: #245, St. Tep Phorn, 12156, Phnom Penh tl: (855-23) 997 725 fl: (855-23) 993 942 e]: info@dhinimex.com www.dhinimex.com DIAMOND GLASS [a]: Glass Factory, St.217, 12415, Phnom Penh	[a]:#I42, St. 28, 120903 Phnom Penh [t]:(855) 12 240 498 [m](855) 16 630 890 [e]:kiefepro@yahoo.com [e]:kiefepro@kie-fepro.com [w]:www.kie-fepro.com	[a [f] [e [v H
[a]:Glass Factory, St.217, 12415 Phnom Penh t1:(855-23) 997 725 [f]:(855-23) 993 942 [e]:info@diamondglasskh.com [w]:www.diamondglasskh.com	Fulin Wooden [a]: #246 - 250, St. 217, 12306 Phnom Penh [t]:(855-23) 6555 161	[t] [n [e [v
dynamic DYNAMIC CHEMICALS CO.,LTD.	[e]:fulin_fulin@yahoo.com	Н
[a]# 432,MZonivong Blvd,12301,Phnom Penh [m]:	[a]:F14 KHM Industrial Park, PhumTropaing Tloeng, Sangkat ChoamChao, khan Posenchey, Phnom Penh [t]:(855-99) 89 7777 [e]:kangsen@fuxinsteelbuildings.com.kh [w]:www.fuxinsteelbuildings.com.kh	[a [n [a [t [f
[f]:(855-23) 6 2222 09 [e]:ecmsale@jit.com.kh	GENTOP	[v
[w]:www.jit.com.kh EDEN LANDSCAPE EDEN LANDSCAPE EDEN LANDSCAPE [al: #03 St 1003 12101 Phoom Penh	[a]: PGCT Center, St. 274, 12301 Phnom Penh [t]:	[a [t] [f]
[a]:#03, St. 1003, 12101 Phnom Penh [t]:(855-12) 415 337 [m]:(855-12) 511 707 [e]:info@landscapecambodia.com [w]:www.landscapecambodia.com	G Holdings Company Ltd GW Design [a]:#12, St.392, 12300, Phnom Penh [t]:(855-23) 214 421 [f]:(855-23) 214 421 [e]:info@g-holdings.com.kh [w]:www.g-holdings.com.kh	[v H- [a [n

GGEAR G. GEAR

[a]: ..#18A, St. 604, 12152, Phnom Penh

[a]:#19B, St.432, Phnom Penh

[e]:.....info@german-hardware.com

[w]:.....www.german-hardware.com

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.....project@ggear.com.kh

.....www.ggear.com.kh

..... (855-23) 215 354

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[a]: ......#189, Road Samdech Chea
Sim, Chres Village, 12101, Phnom Penh
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..(855-88) 362 4 727
          ... beauvoirtheng@gmail.com
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[a]: ...#942, St. 128, 12156 Phnom Penh
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                    ..(855-23) 988 823
      ..... seihavin@gescambodan.com
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             .hanvico@hanvico.com.vn
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......#24,St.337,12151PhnomPenh
a]:...
                    ..(855-23) 990 214
                    .(855-23) 990 215
              .. sky1686@hanwha.com
             .english.hanwhacorp.co.kr
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[w]erigtisii.ilariwilacorp.co.ki
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f]:+65 65 46 61 50
[f]:+65 65 36 39 69
[e]:haulotteasia@haulotte.com
[w]:www.haulotte.sg
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[a]:#50, St.214 corner St.63, 12211, Phnom Penh
t]:(855-23) 222 001
[m]:(855-12) 772 916
e]:info@hcc.com.kh w]:www.hccgroups.com
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m]:(855-16) 777 792
[m]:(855-12) 252 592
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INFINITY GENERAL	[[a]:#3Eo, St.278, 12302, Phnom Penh [m]:(855-17) 222 682	[e]:anna@annacampartners.com [w]: www.investment-cambodia.asia	[e]:eric.ooi@kh.knightfrank.com [w]:www.knightfrank.com.kh
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[t]:(855-23) 999 888 [f]:(855-23) 999 123	TNRC LOGISTICS TWILL Logistic (CAMBODIA) CO., LTD	[a]:#126, St. Norodom Blv, 12301, Phnom Penh	12200, Phnom Penh [t]:(855-23) 6860 511
[e]:vatana@infinity.com.kh [w]:www.infinity.com.kh	5.1 "45L D. L	[t]:(855-23) 216 556 [f]:(855-23) 993 392	[f]:(855-23) 430 686
	[a]:#4FI, Parkway Squre, (4floor), St. 245 12308 Phnom Penh	[e]:info@bonnarealty.com.kh [w]:www.bonnarealty.com.kh	[e]:mega-asset@mam.com.kh [w]:www.megaassetmanagement.com
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[t]:	[f]:(855-23) 998 807	[a]:# 495, St. 93, 12258 Phnom Penh	[a]: N°37, St. Oknha Men (St. 200), Phnom Penh
[w]:www.australiaawardscambodia.org/infra	[e]:por-sour@gls.com.kh [w]:www.gls.com.kh	[t]:(855-23) 964 099 [f]:(855-23) 964 088	[t]:(855-23) 220 266 [f]:(855-23) 220 255
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[e]:bishocambo@gmail.com	[e]:info@seatop.com.kh [w]:www.seatophk.com	[e]:info@century21.com.kh [w]:www.century21.com.kh	[t]:(855-23) 882 020
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[t]:(855-23) 432 448 [e]: cast.cambodia@castlab.com.sg	[a]:#28Eo St. 173, 12312, Phnom Penh	[a]:#20B, St.294, 12301 Phnom Penh [t]:(855-23) 213 666	VTRUST PROPERTY
[w]:www.castlab.com.sg	[t]:(855-23) 665 65 66	[f]:(855-23) 220 239 [e]:info@cplagent.com	[a]:#113 Parkway Square, St. 245) Phnom Penh [t]:(855-23) 224 701
CANAMALL Co., LTD	[f]:(855-23) 999 904 [e]:gio-police@yahoo.com	[w]:www.cplagent.com	[f]:(855-23) 224 701 [e]:Vtp@vtrustproperty.com
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[a]:#315, Ang Doung St (Corner of Monivong Blvd), 12202, Phnom Penh		Estate Co., Ltu.	
[m]:(855-71) 3333 348	SOIL TESTING LABORA-		Developer, Service
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[e]:sale@canamall.com [w]:www.canamall.com	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia.	[a]:#35, National Road2, 12353 Phnom Penh [m]:(855-12) 840 187 [m]:(855-16) 840 187	Office and Apartment
[e]:sale@canamall.com [w]:www.canamall.com	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:	[a]:#35, National Road2, 12353 Phnom Penh [m]:(855-12) 840 187 [m]:(855-16) 840 187 [e]:info@trust-realestate.com [w]:www.trust-realestate.com	Office and Apartment Listing
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[e]:sale@canamall.com [w]:www.canamall.com P2CD TRADING GROUP [a]:#6A, St. 292 12312, Phnom Penh [t]:(855-23) 6 350 530 [m]:(855-16) 65 66 66 [e]:gio@p2cd.com	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:(855-16) 834 034 [m]:(855-12) 527 279 [e]:stl368@yahoo.com	[a]:#35, National Road2, 12353 Phnom Penh [m]:(855-12) 840 187 [m]:(855-16) 840 187 [e]:info@trust-realestate.com [w]:www.trust-realestate.com CHAO TING INTERNATIONAL REAL ESTATE CO., LTD. [a]: St. Sopheakmokol, 12301, Phnom Penh	Office and Apartment Listing TOURISM CITY [a]:National Road 6A, Siem Reap
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[e]:sale@canamall.com [w]:www.canamall.com P2CD TRADING GROUP [a]:#6A, St. 292 12312, Phnom Penh [t]:(855-23) 6 350 530 [m]:(855-16) 65 66 66 [e]:gio@p2cd.com	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:(855-16) 834 034 [m]:(855-12) 527 279 [e]:stl368@yahoo.com [w]:www.stl-cam.com.kh WorldBridge Secure Logistics Co., Ltd. [a]: S Hong Kong Center, 1st Floor, Room 101B, 12207 Phnom Penh	[a]:#35, National Road2, 12353 Phnom Penh [m]:(855-12) 840 187 [m]:(855-16) 840 187 [e]:(1855-16) 840 187 [e]:(1855-18) 840 187 [Office and Apartment Listing TOURISM CITY [a]:National Road 6A, Siem Reap [m]:(885-77) 266 909 [e]:info.tourismcity@gmail.com ASEAN Realtor Inc. [m]:(885) 10 998 884
[e]:sale@canamall.com [w]:www.canamall.com [w]:www.canamall.com [a]:#6A, St. 292 12312, Phnom Penh [t]:(855-23) 6 350 530 [m]:(855-16) 65 65 66 [e]:gio@p2cd.com [w]:www.p2cd.com PARTIERS [a]: Tous Les Jours Monivong Bld., 1st Fl.	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:(855-16) 834 034 [m]:(855-12) 527 279 [e]:st1368@yahoo.com [w]:www.stl-cam.com.kh WorldBridge Secure Logistics Co., Ltd. [a]: S Hong Kong Center, 1st Floor, Room 101B, 12207 Phnom Penh [t]:(855-23) 5555 330 [m]:(855-23) 224 453	[a]:#35, National Road2, 12353 Phnom Penh [m]:(855-12) 840 187 [m]:(855-16) 840 187 [e]:(855-16) 840 187 [e]:(855-16) 840 187 [e]:(855-16) 840 187 [e]:(855-16) 840 187 [e]:(855-13) 523 [e]:(100	Office and Apartment Listing TOURISM CITY [a]:National Road 6A, Siem Reap m]:(885-77) 266 909 [e]:info.tourismcity@gmail.com
[e]:sale@canamall.com [w]:www.canamall.com [w]:#6A, St. 292 12312, Phnom Penh [t]:(855-23) 6 350 530 [m]:(855-16) 65 65 66 [e]:gio@p2cd.com [w]:www.p2cd.com PARTIERS CAMBODIA BUSINESS PARTNERS [a]: Tous Les Jours Monivong Bld., 1st Fl. #298, St. 93, 12211 Phnom Penh	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:(855-16) 834 034 [m]:(855-16) 527 279 [e]:stl368@yahoo.com [w]:www.stl-cam.com.kh WorldBridge Secure Logistics Co., Ltd. [a]: S Hong Kong Center, 1st Floor, Room 101B, 12207 Phnom Penh [t]:(855-23) 5555 330 [m]:(855-23) 224 453 [e]:k.phanna@worldbridge.com.kh	[a]:#35, National Road2, 12353 Phnom Penh [m]:(855-12) 840 187 [m]:(855-16) 840 187 [e]:(1855-16) 840 187 [e]:(1855-18) 840 187 [Office and Apartment Listing TOURISM CITY [a]:National Road 6A, Siem Reap [m]:(885-77) 266 909 [e]:info.tourismcity@gmail.com ASEAN Realtor Inc. [m]:(885) 10 998 884 [f]:www.facebook.com/pg/ ASEANREALTOR/ Attwood Investment Group
[e]:sale@canamall.com [w]:www.canamall.com [w]:www.canamall.com [w]:#6A, St. 292 12312, Phnom Penh [t]:(855-23) 6 350 530 [m]:(855-16) 65 65 66 [e]:gio@p2cd.com [w]:www.p2cd.com PARTIERS CAMBODIA BUSINESS PARTNERS [a]: Tous Les Jours Monivong Bld., 1st Fl. #298, St. 93, 12211 Phnom Penh [t]:(855-23) 964 764 / 964 864 [f]:(855-23) 555 0118	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:(855-16) 834 034 [m]:(855-12) 527 279 [e]:stl368@yahoo.com [w]:www.stl-cam.com.kh WorldBridge Secure Logistics Co., Ltd. [a]: S Hong Kong Center, 1st Floor, Room 101B, 12207 Phnom Penh [t]:(855-23) 5555 330 [m]:(855-23) 224 453 [e]:k.phanna@worldbridge.com.kh [w]:www.worldbridge.com.kh	[a]:#35, National Road2, 12353 Phnom Penh [m]:	TOURISM CITY [a]:National Road 6A, Siem Reap [m]:(885-77) 266 909 [e]:info.tourismcity@gmail.com ASEAN Realtor Inc. [m]:(885) 10 998 884 [f]:www.facebook.com/pg/ASEANREALTOR/ Attwood Investment Group [a]:#61, St. Rusian Blvd., Phnom Penh
Sale@canamall.com Www.canamall.com Wish	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:(855-16) 834 034 [m]:(855-16) 527 279 [e]:stl368@yahoo.com [w]:www.stl-cam.com.kh WorldBridge Secure Logistics Co., Ltd. [a]: S Hong Kong Center, 1st Floor, Room 101B, 12207 Phnom Penh [t]:(855-23) 5555 330 [m]:(855-23) 224 453 [e]:k.phanna@worldbridge.com.kh	[a]:#35, National Road2, 12353 Phnom Penh [m]:	Office and Apartment Listing TOURISM CITY [a]:National Road 6A, Siem Reap [m]:(885-77) 266 909 [e]:info.tourismcity@gmail.com ASEAN Realtor Inc. [m]:(885) 10 998 884 [f]:www.facebook.com/pg/ ASEANREALTOR/ Attwood Investment Group
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[e]:sale@canamall.com [w]:www.canamall.com [w]:wcanamall.com [w]:wcanamall.com [a]:#6A, St. 292 12312, Phnom Penh [t]:(855-23) 6 350 530 [m]:(855-16) 65 65 66 [e]:gio@p2cd.com [w]:www.p2cd.com PARTIERS CAMBODIA BUSINESS PARTNERS [a]: Tous Les Jours Monivong Bld., 1st Fl. #298, St. 93, 12211 Phnom Penh [t]:(855-23) 964 764 / 964 864 [f]:(855-23) 964 764 / 964 864 [f]:(855-23) 555 0118 [e]:	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:(855-16) 834 034 [m]:(855-12) 527 279 [e]:stl368@yahoo.com [w]:www.stl-cam.com.kh WorldBridge Secure Logistics Co., Ltd. [a]: S Hong Kong Center, 1st Floor, Room 101B, 12207 Phnom Penh [t]:(855-23) 5555 330 [m]:(855-23) 224 453 [e]:k.phanna@worldbridge.com.kh [w]:www.worldbridge.com.kh	[a]:#35, National Road2, 12353 Phnom Penh [m]:(855-12) 840 187 [m]:(855-16) 840 187 [e]:(1855-16) 840 187 [e]:(1855-16) 840 187 [m]:(1855-16) 845 187 [m]:(1855-16) 845 187 [m]:(1855-18) 845 1	Office and Apartment Listing TOURISM CITY [a]:National Road 6A, Siem Reap [m]:(885-77) 266 909 [e]:info.tourismcity@gmail.com ASEAN Realtor Inc. [m]:(885) 10 998 884 [f]:www.facebook.com/pg/ ASEANREALTOR/ Attwood Investment Group [a]:#61, St. Rusian Blvd., Phnom Penh [t]:(855-23) 890 776 [e]:lity@online.com.kh
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[e]:sale@canamall.com [w]:www.canamall.com [w]:www.canamall.com [a]:#6A, St. 292 12312, Phnom Penh [t]:(855-23) 6 350 530 [m]:(855-16) 65 65 66 [e]:gio@p2cd.com [w]:www.p2cd.com PARTIERS [a]: Tous Les Jours Monivong Bld., 1st Fl. #298, St. 93, 12211 Phnom Penh [t]:(855-23) 964 764 / 964 864 [f]:(855-23) 964 764 / 964 864 [f]:(855-23) 964 764 / 964 864 [g]:(855-23) 555 0118 [e]:info@cdl-consultant.com [w]:www.cdl-consultant.com [w]:www.cdl-consultant.com [w]:www.cdl-consultant.com [w]:	[a]:#368 St. Betong, Phum Trapaing Chhouk, 12102 Phnom Penh, Cambodia. [m]:(855-16) 834 034 [m]:(855-12) 527 279 [e]:stl368@yahoo.com [w]:www.stl-cam.com.kh WorldBridge Secure Logistics Co., Ltd. [a]: S Hong Kong Center, 1st Floor, Room 101B, 12207 Phnom Penh [t]:(855-23) 5555 330 [m]:(855-23) 224 453 [e]:k.phanna@worldbridge.com.kh [w]:www.worldbridge.com.kh	[a]:#35, National Road2, 12353 Phnom Penh [m]:(855-12) 840 187 [m]:(855-16) 840 187 [e]:info@trust-realestate.com [w]:www.trust-realestate.com [w]:www.trust-realestate.com [w]:www.trust-realestate.com [a]: St. Sopheakmokol, 12301, Phnom Penh [t]:(855-23) 5293 999 [e]:danborapich@gmail.com Cubic Real Estate Co., Ltd. [a]:#338, St. 110, 12102 Phnom Penh [m]:(855-17) 676 862 [m]:(855-16) 639 017 [w]:www.realestate-service.com FAIR GO REALTY (CAMBODIA) CO., LTD. [a]:#166, Preah Norodom Blvd (41), B Ray Tower, 9th Floor, 12301 Phnom Penhh [m]:(855-89) 597 410 [e]:hiroakihasegawa1202@gmail.com	TOURISM CITY [a]:National Road 6A, Siem Reapm]:(885-77) 266 909 [e]:info.tourismcity@gmail.com ASEAN Realtor Inc. [m]:(885) 10 998 884 [f]:www.facebook.com/pg/ ASEANREALTOR/ Attwood Investment Group [a]:#61, St. Rusian Blvd., Phnom Penh [t]:(855-23) 890 776 [e]:lity@online.com.kh [w]:www.attwoodgroup.com BODAIJU [a]: #269, Russian Blvd, Sangkat Kakab,
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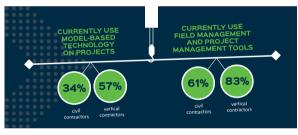
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