#### SEPTEMBER - OCTOBER 2022 | ISSUE 059



#### FUTURE OF UNFINISHED CONSTRUCTION IN SIHANOUKVILLE

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#### CAMBODIA'S LARGEST CONSTRUCTION EXPO SET FOR 1-3 DECEMBER

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

As chairman of the Cambodia Constructors Association (CCA), I am honoured to deliver a message to all our readers of Construction & Property Magazine, especially those at construction and property-related firms and institutions. I have been very heartened to witness the dynamic growth of Cambodia's construction sector, evidenced by the construction of satellite cities, modern skyscrapers, residential blocks, condos, commercial buildings, modern shopping centers, office buildings, and international standard hotels.

This has happened in large part due to the confidence both local and international investors have in the political and economic stability in the Kingdom under the wise leadership of **Samdach Akka Moha Sena Padei Techo Hun Sen**, the country's prime minister.

The government considers the construction sector to be one of the nation's economic pillars, and has allowed CCA to aid in the sector's development to bring it in line with its development goals and to boost construction standards, especially during the process of ASEAN economic integration. These efforts will help Cambodia conform to ASEAN's overarching goal of "One Community, One Destiny."

CCA is a non-profit association registered in full compliance with the laws of the Kingdom of Cambodia. In order to carry out government policy and cement the private sector's role as the nation's economic driver, CCA does all it can to help ensure the construction industry is reliable, productive, accountable and can compete effectively in local and international markets. Moreover, CCA continually seeks ways to provide benefits to its members and help bring each up to international standards of quality and classification.

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



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# From the PUBLISHER

2022 is an exciting year which expects to to see sustained growth in Cambodia's construction and property industries as the impact of the COVID-19 pandemic begins to fade. Also as a result of the ASEAN Economic Community and economic growth, Cambodia has seen an increased inflow of overseas investments into these industries.

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

The first section looks at overall developments in construction locally and internationally, including new and ongoing projects and their impact on the nation's economic growth. The second section highlights general information and activities relate to the CCA, whose goal is to promote the construction industry in the kingdom. The third part looks at latest updates on major development in the real estate sector. Lastly, the magazine offers a directory of construction and property firms where readers can find service providers or future business partners. Now pub–lishing our 56th Issue (March - April 2022), you will find the latest information and expert analysis on local and regional construction and property projects in our three main sub-sections.

In our Construction section, we see how the new tourist port in Kampot has been listed as the largest new port construction globally started in Q2 2022, we also look at the order by Samdech Decho Prime Minister Hun Sen to ensure the Phnom Tamao are is transformed into a protected, well conserved luxury forest area, and finally we focus on how the Ministry of Land Management, Urban Planning and Construction (MLMUPC) has successfully contributed over US\$150 million to the government budget through stamp duty.

In our Association section, we celebrate the return of the Cambodia Construction Expo in its physical format for the first time in three years since the COVID pandemic, hosted on 1-3 December at the Koh Pich Exhibition Centre. We also focus on a planned CCA Business Trip for members to Thailand.

In our Property section, we celebrate the success of the MLMUPC in registering over 1.6 million plots of land since 2018, take a detailed look at the issue of the more than 1,000 unfinished buildings in Sihanoukville from the perspective of landlords and the Cambodian government, and finally, on a similar theme, we examine whether Cambodia risks facing the same real estate market meltdown currently facing the Chinese domestic market.

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

I would like to take this opportunity to congratulate and thank all of our CCA members, partners and readers and hope that everyone and their family stays safe through these challenging times and that we emerge stronger and achieve greater success in 2022.

> Sincerely Yours, MEAS Proeksa

#### CONSTRUCTION CONSTRUCTION PROPERTY THE MAGAZINE THAT LINKS YOUR BLOMENS SLUCCESS

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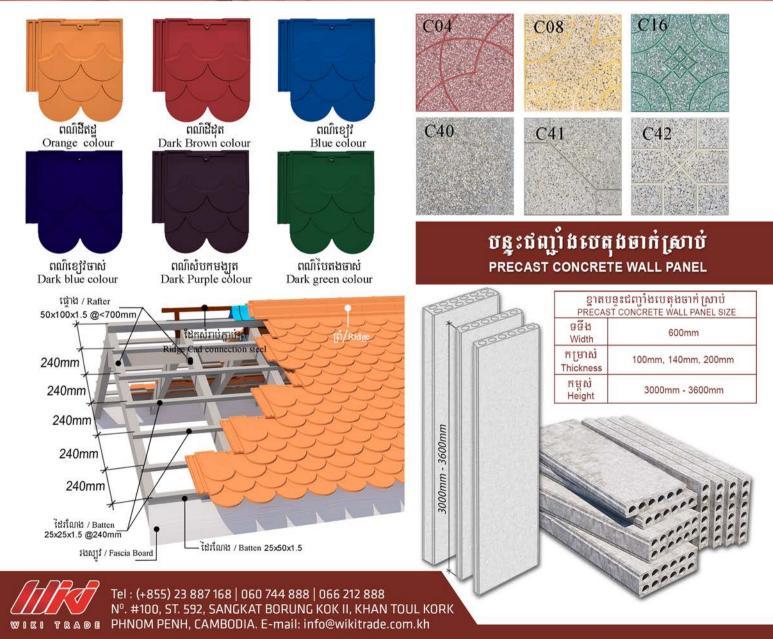
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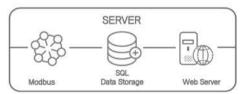
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## 260ha Business Park to Complement Transport Infrastructure in Malaysia

A Malaysian conglomerate has entered a joint venture to develop a 260ha business park and logistics hub near the port of Kuantan on the east coast of of the Malaysian peninsular.

IJM, together with China Harbour Engineering Company, a subsidiary of China Communications Construction which is building the ECRL will build the Malaysia–China Kuantan International Logistics Park, to take advantage of the increased activity enabled by the development of Malaysia's East Coast Economic Region. MCKILP will be located 10km from the ECRL's Kuantan Port station, 1.7 km from Kuantan Port itself and 25km from Kuantan town. The logistics component will supply an intermodal connection between containers arriving at Kuantan Port, the national highway system, airports and the ECRL.

The US\$10.6bn ECRL, which is also being built by China Communications, will connect Port Klang on the Straits of Malacca to Kota Bharu in the northeast of the peninsular.



### Infrastructure Plans for New Indonesian Capital City Move Ahead

Plans for Indonesia's new capital Nusantara moved a step closer to reality with the signature of contracts for building the infrastructure in the city set to be signed in August 2022.

Expected to cost around US\$34 billion, Nusantara will be built on a greenfield site in the province of East Kalimantan on Borneo where the government owns about 18,000ha of land. Work has already begun clearing and laying roads.

President Joko Widodo started planning the new capital in 2019, citing overpopulation, pollution and congestion in the current capital Jakarta as the reasons, plus a lack of urban planning during the city's rapid expansion in the 1960s.

Jakarta is also threatened by subsiding land and rising sea levels, with a 2018 study predicting that a quarter of the city would be underwater by 2025.

## Vietnam Speeds Up Airport Work to Overcome Congestion

The companies working on Terminal Three (T3) of Tan Son Nhat International Airport in Ho Chi Minh City have been instructed by the prime minister to speed up preparatory work so construction can begin in Q3 2022.

Vietnamese Prime Minister Pham Minh Chinh has also been focused on accelerating work on Long Thanh airport, the US\$6 billion new airport which will replace Tan Son Nhat as the city's main hub.

The pressure to speed up work is due to Tan Son Nhat operating over capacity and the expectation that air travel to Vietnam is expected to increase by 178% over the next 20 years. The new T3 is expected to cost US\$470 million and handle 20 million passengers a year when complete.



International Briefs



## US\$1.5bn Kampot Port Listed as Largest Port Project Initiated Globally in Q2 2022

he newly announced US\$1.5 billion international port in Kampot province has become the largest port project initiated globally in Q2 2022, according to *GlobalData*.

In 2022, there are five giant port projects, of which the Cambodian port ranks first. The 5 port projects are:

#### Kampot Logistics & Multipurpose Port– US\$ 1.5 billion

With a total investment of US\$1.5 billion, the port is being built on a 600-hectare area in Sangkat Prek Thnaot, Bokor city, Kampot province, Cambodia. Construction began in Q2 2022 and is expected to be completed in Q4 2030. This giant port can create about 10,000 jobs.

#### Ethane Terminal Development – US\$ 400 million

The project involves the construction of an ethane terminal in Laguna de Pajaritos, Coatzacoalcos, Veracruz, Mexico. Construction work commenced in Q2 2022 and is expected to finish in Q4 2024. The objective of the project is to build a world-scale ethane terminal. The project will be in the CIIT – Interoceanic Corridor of the Tehuantepec isthmus.

Aracruz Industrial Port Terminal – US\$223 million

The project involves the construction of an industrial port terminal on an area of 35.4 ha at Barra Does Riacho, Aracruz, Espirito Santo, Brazil. Construction work started in Q2 2022 and is forecast to complete in Q2 2025. The objective of the project is to accommodate the 60-120-metre length of vessels in the port with a handling capacity 200,000 tons per year.

#### Stornoway Deep Water Terminal – US\$66 million

The project involves the construction of a 360m long cruise ship berth on the Isle of Harris in the UK. Construction work commenced in Q2 2022 and is expected to be completed in Q2 2023. The project aims to enhance the island's potential in terms of the developing marine economy, which includes renewable energy, oil and gas decommissioning, and tourism.

#### Quarleshaven Quay Development – US\$46 million

The project involves the construction of an 800m quay in Zeeland, the Netherlands. Construction work started in Q2 2022 and is expected to be completed in Q4 2024. The project aims to provide more space for the transhipment of dry bulk such as wood pellets, gypsum, raw materials for the steel industry, organic agricultural products, and boulders for reinforcing offshore wind turbines.

#### Cambodia's Large-Scale Port Modernisation System Launched

The Port EDI electronic data exchange system has been launched under the auspices of Minister of Public Works and Transport HE Sun Chanthol.

The Port EDI system is a large-scale modernisation of Cambodia's port control and checkpoint system by switching from manual physical paperwork to a computer and online system.

HE Sun Chanthol said during the inauguration ceremony on 17 August that the launch of the port EDI demonstrates the effort of the government and other relevant officials in modernising the maritime checkpoint system.

"The previous inbound and outbound ship navigation procedures are time-consuming and complicated," said the minister. "However, the new Port EDI system will ease the procedure to work more effectively and transparently," said HE Sun Chanthol.



**Briefs** 

#### Construction of 150MW Tatai Leu Hydropower Dam in Koh Kong 15% Complete

Construction of the Tatai Leu Hydropower Dam in Koh Kong to date is approximately 15% complete according to the Koh Kong Provincial Administration on 17 August.

Loca

Located in Thma Bang district and Koh Kong district upstream along the Tatai River, the project is being implemented by Cambodia Upper Tatay Hydropower Co Ltd with a total investment of US\$389 million.

The project received the green light from the Council of the Ministers in October 2020 with a concession period of 39 years. The construction of the dam will take four years to be completed while the firm will continue to operate it for 35 years.

## **Construction of Stung Bot International Border Gate Over 50% Complete**

The construction of the Stung Bot International Gate administration building is 54% complete as of 16 August with Cambodia and Thailand are planning to open Stung Bot International Gate for a trial operation soon.

The Ministry of Public Works and Transport of the two countries are scheduled to jointly inspect the construction site of the Stung Bot-Ban Nong Ian International Border Gate on 20 August

The inspection is scheduled in response to Cambodia's request for the temporary opening of this new gate to facilitate truck traffic across the border, as well as to help ease congestion at the current Poipet-Aranyaprathet gate.

The progress of the construction of the Stung Bot International Gate administration building increased by 14% compared to the progress achieved in March at 40%.



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# Gov't Collects US\$1.3bn in Tariffs in H1 2022, Construction Materials Account For US\$80m

Ustoms and Excise Department of 2022, the Customs and Excise Department of Cambodia collected total import tax of approximately US\$1.3 billion, an increase of 12% y-o-y.

Among all, tariffs, those on construction materials and other fees accounted for approximately US\$79.2 million, or equivalent to 6.1% of total tariff revenue.

The figures were shared during a work progress meeting of Customs and Excise Development chaired by Minister of Economy and Finance HE Aun Pornmoniroth on 03 August 2022.

The minister praised the efforts of customs and excise officials at all levels for the better result of tariff collection.

The minister also set seven other goals for the officials to achieve in H2 of 2022:

1) Strengthen the work to prevent and suppress tax evasion and tax fraud.

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2) Strengthen the management of e-commerce.

3) Increase cooperation with relevant ministries on anti-money laundering.

4) Strengthen trade facilitation mechanisms through the modernisation of customs automation systems, the promotion of the implementation of the National Single Window system, and the improvement of service quality.

5) Implement the action plan following the 2021-2023 Government master plan.

6) Increase cooperation with relevant units to improve work efficiency.

7) Develop more relevant physical infrastructure, in particular, setting up appropriate inspection points at all border gates.

#### Renovation of New US\$2-million Historical Park in Pursat Completed

The project to rehabilitate the historical mountain area "Phnom Neak Sar or Lor Ang Preah Neang Romsay Sak" in Krakor district in Pursat province has been completed at a cost of over US\$2 million.

According to the Pursat Provincial Administration on 15 August this project has taken three years to be completed, from 2019 to 2022.

The Phnom Neak Sar historical park is one of the special resorts in Pursat that provides free natural sightseeing.

The area is comprised of Buddha statues, small and large statues, gardens, recreation areas, fountains, zoos, and natural forests.



**Briefs** 





#### MISTI Drafting Law on Water Supply Management

The Ministry of Industry, Science, Technology, and Innovation (MISTIC) is drafting a law on water supply management in line with the growing demand and development of Cambodia.

MISTI Secretary of State HE Heng So Kong announced the update of the new draft law in the press conference on 11 August 2022. "At this stage, in order to manage the water sector more efficiently with better quality and services, we have developed a draft law on water supply management," he said. The secretary of state added that the draft law has already passed the inter-ministerial meeting and received a lot of input from relevant ministries.

Regarding the water supply in the last five years to July 2022, both state and private enterprises have produced 1, 632 billion cubic metres of clean water, which represents an increase of 45.08% compared to five years ago.

## Gov't Strengthens Construction Law Implementation; Site Manager Arrested for Collapsed Scaffolding

Since the construction law came into force, construction sites across the kingdom have been closely monitored, and a site manager in Sen Sok district has been recently arrested for collapsed scaffolding causing one death.

HE Chhann Sorphal, Director-General of Construction of the MLMUPC, said that the arrest is part of the strict implementation of the construction law and a lesson for other construction supervisors and stakeholders to strictly follow the construction law.

He added that after this incident, the relevant authorities will continue to work on establishing more legal mechanisms, standards, and technical regulations to strengthen the quality and safety of the construction as well as to prevent the same incident from happening again.



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# **GOVERNMENT SIGNS** US\$760 MILLION IN NEW **GRANTS & CONCESSIONAL LOANS IN H2-2022**

he Royal Government of Cambodia has signed new grants and concessional loans totalling approximately US\$762 million while financing under the framework for infrastructure development projects and other priority projects totals approximately US\$524 million.

The new agreements, signed in the first half of 2022, are for the implementation of 18 projects or development programs, according to the report from the Ministry of Economy and Finance issued at a press conference at the Royal Government Spokesperson's Unit on 02 August.

The Ministry of Economy and Finance has also financed approximately US\$524 million under the framework of concessional loans and grant agreements, equivalent to approximately 36.65% of the finance law 2022.

The government has financed development projects or programs for the construction of infrastructure and priority projects to contribute to economic growth.



## MISTI Registers 1,900 Factories & 43,000 SMEs in Last Five Years

During the last five years, the Ministry of Industry, Science, Technology, and Innovation (MISTI) has registered a total of 1,947 factories, creating 1,044,226 jobs, according to MISTI Secretary of State HE Heng SoKong on 11 August.

Cambodia currently has 13 industrial parks with 85 factories. Those parks have a total investment of US\$403 million and created 62,626 jobs. Meanwhile, in the last five years, MISTI has also registered 43,813 SMEs in the manufacturing sector, creating 442,838 jobs which increased by 4,423 SMEs compared to the last five years.

103 SMEs have been registered and created 1,412 jobs in the first seven months of 2022. In 2025, the industrial sector is expected to contribute 30% of gross domestic product (GDP). MISTI has already completed the draft of the sub-decree on SME clusters, aiming to promote small and medium enterprises, which are the backbone of the national economy.

## Briefs



### Australia Provides Over US\$75m to Invest in Agricultural Infrastructure through CAP-RED

Local

A ustralia has pledged a fund of approximately US\$75 million to support Cambodia's economic recovery through investing in infrastructure and increasing resilience in the agriculture sector, agricultural processing, and trade.

The fund was discussed during the meeting between the Minister of Agriculture, Forestry and Fisheries HE Veng Sakhon and Australian Ambassador to Cambodia HE Pablo Kang on 11 August.

Through a new program called the Cambodia-Australia Partnership for Resilient Economic Development (CAP-RED), Australia will contribute to rural poverty reduction, increase incomes for farmers, and boost the agricultural sector in Cambodia.

## Multinational Firm Arup Mulls Building MRT Transport System in Cambodia

Multinational firm Ave Arup Limited has expressed interest in cooperating with the Cambodian government to build an MRT transport system.

Arup representatives in Cambodia, Vietnam, Thailand and the United Kingdom met with the Ministry of Public Works and Transport (MPWT) last week to discuss the matter.

The firm stated in the meeting that they wish to learn more and be involved in the development of physical infrastructure in Cambodia. The firm also intends to help find solutions for the transport sector and city planning to avoid traffic congestion through building mass transport in form of Public-Private Partnership investment.

MPWT Secretary of State HE Touch Chankosal said that the ministry has also studied the Automated Train (AGT), Subway and Monorail development projects, while cooperation with Arup will open up opportunities.



# PM: PHNOM TAMAO AREA MUST BE TURNED INTO WELL-CONSERVED FOREST

ambodian Prime Minister Samdech Techo Hun Sen has ordered the Ministry of Agriculture, Forestry, and Fisheries to turn Phnom Tamao into a luxurious well-conserved forest zone, after issuing an order to cancel all the controversial development projects and instead replanti trees.

PM Hun Sen gave the order through a voice message on 16 August, advising his bodyguards and responsible teams to prepare the areas and plant rare luxurious trees.

More than 1,000 bodyguards with 113 vehicles have been sent to replant the trees during the rainy season. To date, 530 hectares of land have been completed.

The PM also ordered the ministry to draft a Royal Decree, setting out the rules and regulations to closely monitor the area. Finally, the government has officially announced the establishment of a new protected zone covering 2,025ha of land in the Phnom Tamao area. The newly-created protected zone is under a new Royal Decree No. 0822/1008 issued on 19 August 2022

Under the new decree, the land is divided into three areas including 1021ha of protected forest for wildlife rehabilitation; 530ha for a botanical garden, and 474ha of zoo & wildlife care for tourism and education.

The Ministry of Agriculture, Fisheries, and Fisheries (MAFF) has the duty to manage the protection effectively and sustainably.

#### **Mines Ministry Issues Sand Dredging Licenses** in Rivers & Streams for Over 2.000ha to Date

he Ministry of Mines and Energy has clarified that sand mining businesses along rivers and streams are carefully monitored and studied before getting their licenses issued while revealing that to date licensed sand mining activities cover an area of over 2,000ha to date.

HE Ung Dipola, Director-General of the General Department of Mines and spokesman for the Ministry of Mines and Energy, acknowledged the extraction of mineral resources, especially sand, has often been criticised by the public over riverbank collapses.

"Before we issue licenses, we check very clearly. We not only focus on the mining potential, but we also focus on the impact to society, environment, the waterway," he added

The ministry report shows that 1.53 million cubic metres of construction sand and 6.35 million cubic metres of muddy sand have been extracted in the first half of 2022.



**Briefs** 

### **Bridge Connecting Koh Norea to NR1** Scheduled to Open for Traffic in Sep.

he bridge connecting Koh Norea to NR1 is scheduled to open for traffic in September, as construction is now more than 90% complete.

Mr Touch Samnang, Deputy General Director of OCIC, the company that is developing Koh Norea, said on 10 August that the construction work is proceeding as planned, and expected in September to be put into use.

"The bridge is now more than 90% completed and probably in September, we can put it into use, so commuters can travel from NR1 and cross the bridge before passing through Koh Norea and take the ferry to Koh Pich," he said.

### **Five Cement Plants in Cambodia Produce** 4.6 million Tons of Cement in H1 2022

ive domestic cement factories in Cambodia produced 4.6 million tons of cement in the first half of 2022, contributing to cheaper construction costs in the kingdom.

The Ministry of Mines and Energy released this figure at a press conference at the Government Spokesperson's Unit on 09 August.

The ministry did not reveal figures for the same period last year but stated that by the end of 2021, the five plants produced 8.9 million tons of cement, up from 8.5 million tons in 2020.

Among all the plants, four are located in Kampot province and one in Battambang province. On average, the production capacity of these five plants is 8 million tons per year.



# PM Urges Thailand's CP All to Invest in Paper & Organic Fertiliser Production in Cambodia

he Cambodian government has encouraged CP All, one of Thailand's largest firms, to invest in establishing paper and organic fertiliser production plants in Cambodia.

Cambodian PM Samdech Techo Hun Sen gave the encouraging statement during a meeting with Mr Korsak Chairasmisak, Chief Executive Officer of CP All Company, on 16 August.

Samdech Techo Hun Sen recommended Mr Chairasmisak consider investing in paper production in Cambodia as paper is an essential material with growing demand. The PM also urged CP All to check the potential of establishment an organic fertiliser factory in Cambodia as organic fertiliser can be used to grow crops well without health effects.

The PM advised the company to work with the Council for the Development of Cambodia regarding investment in Cambodia.

CP All is currently operating many branches of its 7-Eleven stores in Phnom Penh.



#### PM Hun Sen: No More Internet Service **Provider Monopolies in Boreys**

•ambodian Prime Minister Samdech Hun Sen has ordered an end to internet service provider monopolies in boreys and revoked all the previous exclusivity agreements signed by related parties.

The statement of PM Hun Sen was repeated by the Minister of Posts and Telecommunications HE Chea Vandeth at a press conference on 04 August.

"Deals to allow only one exclusive internet service provider in boreys must be ended. All providers must acknowledge this while the Telecommunication Regulator of Cambodia must act following the PM's order," said HE Chea Vandeth.

In the meantime, the ministry is also constructing over 100 additional cell towers in priority tourist destinations and remote tourist areas with exact locations already set. HE Vandeth added that the construction of those cell towers will cost approximately US\$10 million.



#### **Construction of Koh Tonsay Port, Landfill, &** Seaside Road in Kep 62% Complete

loca

lacksquare onstruction of the Koh Tonsay tourism port, landfill, and seaside road in Kep province are 62% complete according to the details in an official meeting on 04 August 2022.

Deputy Technical Advisor of the Asian Development Bank (ADB) Horm Nimol said that the sub-projects of the landfill, coastal road, and Koh Tonsay tourism port have been 98.8%, 10.4%, and 8.5% completed respectively.

He added that the coastal road construction project is facing some technical problems and the Koh Tonsay port project went through some changes according to the request from the Koh Tonsay community. Meanwhile, the transportation of machinery and construction materials from the mainland to the island has become expensive and difficult during the rainy season. Kep Deputy Governor Voa Sokha stressed that provincial authorities will do their best to help solve all the issues, aiming to push the project to finish on time.

### **Giant Thai Tech Firm to Establish Advanced Technology Training Institute in Cambodia**

hailand's SNC company plans to set up an advanced technology training institute to support Cambodia's fourth industrial revolution.

According to the Ambassador of Cambodia to Thailand HE Ouk Sophoran during a business tour on 13 August, the institute will help develop human resources and increase Cambodia's competitiveness in attracting foreign direct investment.

During a study tour at the company's 23 factories, the ambassador said that the project to establish this training institute is in line with Cambodia's Industrial Development Plan (IDP) 2015-2025 with the final goal to make Cambodia become a high middle-income country in 2030 and a high-income country in 2050. This institute will train Cambodian youth on equipment and electronic producing skills to support the company's future market expansion. This is a new project of SNC Corporation after the firm has already studied multiple sectors in Cambodia such as waste management, and renewable energy, among others.





## Cambodia Imports US\$1.27 billion in Construction Materials in H1 2022

mports of raw materials and construction materials to Cambodia were valued at US\$1.27 billion in the first half of 2022, an increase of about 10% over the same period last year.

A National Bank of Cambodia report showed that the import of construction materials ranks third after the import of raw materials for garments and fuel.

The NBC said in a report that the favourable domestic factors of the full

national reopening and resumption of socio-economic activity, coupled with the recovery of the global economy, boosted exports, and manufacturing, supported activities in the construction and real estate sectors.

In 2021, Cambodia imported raw materials and construction materials worth a total of US\$2.567 billion, increasing from US\$2.02 billion in 2020.

BY CHEA VANNA

#### Raids Continue on Unregulated Sand Business Operators, Four More Shut Down

Phnom Penh Deputy Governor Suy Serith on Monday led relevant officials in raids on unregulated sand mining businesses, with four more operators located along NR2 ordered to shut down.

Mr Serith said the business owners of those four sand depots violated the instructions of the authority multiple times which is why the team decided to give the closure orders.

"These business depots do not control their delivery trucks well. Those trucks are overloaded, not covered and spill sand on the road causing danger to commuters and damaging public infrastructure," he added.

Besides closure, these four business operators must clear all the sand spilt on the road and fix all the damage, especially along NR2, 60m Road, and 30m Road.



**Briefs** 



## Construction of Ring Road 3 Over 76% Complete as of July

Loca

Construction of Ring Road 3 around Phnom Penh was 76.87% complete by 25 July 2022, with the completion date delayed to September 2023.

The update was provided by Heang Sotheayuth, spokesman at the Minister of Public Works and Transport on 01 August.

With ground broken in January 2019, Ring Road 3 has a total length of 105.9km and is costing approximately US\$273 million, which is a loan from China.

Moreover, Cambodia also plans to build an eastern section to Ring Road 3 to create a full ring road by linking to Lvea Em district, Koh Dach island, and Koh Anlong Chen island, before connecting to NR6.

## China Hands Over Intermodal Transport Master Plan to Cambodia

The study report on "Intermodal Transport Master Plan for Cambodia", which was supported by China, has been handed to Cambodia as a basis for the Comprehensive Master Plan on the Cambodian Intermodal Transport 2022-2030.

Held on 03 August, the handover ceremony was presided over by member of the Supreme National Economic Council HE Ros Seilava, representatives of the Chinese company, officials from the Chinese Embassy in Cambodia, and partnered organisations.

Under a grant from China, the study was initiated and studied by SNEC in collaboration with CIECC, development partners, and the private sector. SNEC, the National Council of Logistics, and MPWT will consolidate the report with a transitional master plan on connectivity and logistics 2021-2030 and other previous reports, with an aim to build a "Comprehensive Intermodal Transport Master Plan for Cambodia 2022-2030".



## New Gold Mining Firm Starts Trial Operation While Renaissance Refines Over 3000Kg of Gold to Date

nother private company, Delcom Campuchea PLC Ltd, started a trial operation on gold production in Preah Vihear province in early August and to date has extracted over 20kg of gold.

HE Ung Dipola, Director General of the General Department of Mineral Resources, Ministry of Mines and Energy, provided this figure at a press conference on 09 August.

"Cambodia has a new company, Delcom, which is a medium-sized company that has started refining gold for the first time," he said.

"Since 04 August 2022, 20 kilograms of gold ore have already been refined and the firm plans to produce 340 kilograms per year," he added. Delcom Campuchea PLC Ltd, a joint venture between local and Chinese investors, obtained a gold exploration license in 2009.

Regarding the gold production of Renaissance Minerals (Cambodia), he stated that the company had produced 232 gold bars, equivalent to about 3,543 kilograms, and paid more than US\$5.1 million as royalty income to the state. Under this operation, Cambodia expects to produce 3 tons of gold per year for the first 8 years, with the aim to increase production afterwards.

The gold production is expected to generate an average gross revenue of US\$185 million per year, of which Cambodia will also earn US\$40 million per year in royalties and taxes.

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## Tbong Khmum Customs & Excise Office Officially Inaugurated

The administrative building, residential building and infrastructure at the Customs and Excise Offices in Tbong Khmum province were officially inaugurated on 28 July 2022.

The ceremony was presided over by HE Aun Porn Moniroth, Deputy Prime Minister, Minister of Economy and Finance, accompanied by HE Cheam Chansophoan, Governor of Tbong Khmum province.

Tnaot Customs and Excise Office is located in Kak commune, Ponhea Krek district, while Da Customs and Excise Office is located in Dar commune, Memot district, Tbong Khmum province.

On the same day, the delegation continued to inspect the progress of the construction of the Tbong Khmum Provincial Scan Station, as well as inspect the work at the Chan Moul Customs and Excise Office in Memot district, Tbong Khmum province.



**Briefs** 



# New US\$300-million Tyre Production Factory to be Built in 2023 in Sihanoukville SEZ

Loca

SEZ plans to build a new tyre production factory worth over SUS\$300 million in H1 of 2023 in Sihanoukville SEZ, according to a meeting between Minister of MLVT, HE Ith Samheng and Mr Chhin Chien Kang, Chairman of the Board of Directors on 28 July 2022.

HE Ith Samheng expected that the establishment of this large tyre factory will provide many benefits for Cambodian rubber farmers to provide raw product to the company as well as create jobs for local workers. From January to June 2022, the export-import value of enterprises in Sihanoukville SEZ reached US\$1,374 million, which represented an increase of 38.23% compared to the previous year and also created 30,000 jobs for local people.

At the beginning of 2022, CDC had already given a permit to General Intelligence (Cambodia) Co., Ltd. to invest US\$297 million in building a tyre production factory in the SSEZ.

## Korea to Support Cambodia with Smart Water Management

Well-known Korean company Greentech Inc. has shown strong cooperation to develop intelligent technology to manage the water supply sector as an initial first step with the Phnom Penh Water Supply Authority.

The cooperation was discussed during a meeting between HE Cham Prasidh, Minister of Industry and the delegation of Greentech Inc Korea on the project to equip smart technology for the water sector in Cambodia on 28 July 2022.

Greentech Inc is a very famous company and the number one company in Korea in the field of water management systems.

However, the company's representative claimed that next week, seven Korean engineers will come to study further with Cambodian officials to accelerate the successful implementation of this project.





# Construction of Oddar Meanchey-Siem Reap 230kV Transmission

# Line 95% Completed

Pestech (Cambodia) 's 230-kilovolt transmission line project connecting an energy plant in Oddar Meanchey province to Siem Reap province is 95% completed and is scheduled to be commercially operational by the end of this year.

Pestech (Cambodia) released the update in a file submitted to the Cambodia Securities Exchange recently. Pestech CEO Han Fatt Juan said that the construction has been completed about 95% as of the end of June of this year.

"We are heading towards the scheduled commercial operation date, which could be extended until December this year," he said.

This transmission line is 135km long and 30km wide connecting Oddar Meanchey to Siem Reap provinces.

By Chea Vanna

# **JOINTS** : HOW TO SEAL THE JOINTS?

Joints in between construction elements can be found in different parts of a construction, e.g. between precast concrete elements in facades, around windows and doors between floors and walls, around stroage tanks, etc.

#### WHY ELASTIC SEALING?

Buildings and civil engineering structures consist of individual elements which exhibit relative movements to each other. There are two kinds of such movements; structural movement and thermal movement.



#### Joint Sealing completes a building by providing

- Waterproofing
- Air Tightness
- Sound insulation
- Visual aspect
- Fire resistance

IN A WORLD FULL OF JOINTS, SELECT THE MOST DURABLE SOLUTIONS AND TAKE NO RISKS

#### The purpose of joint sealing

- Prevent passafe of media (air, water, shemicals,smoke,etc)
- Provide thermal and sound insulation
- Enchance the visual appearance of the construction







Structural movements change the initial joint dimensions and consequently can apply stress to the sealing material, often shear stress. Reasons include:

- Ground settlement
- Wind sway or Seismic activity
- Static-load deflection
- Live-load deflection
- Dynamic crowd deflection

## THERMAL MOVEMENTS

Temperature changes due to climatic, solar and weather effects results in expansion or contraction of the building elements. Every material type behaves differently. This leads to permanent movement on the joints connecting them. Without joints building elements may build up stress and fail.









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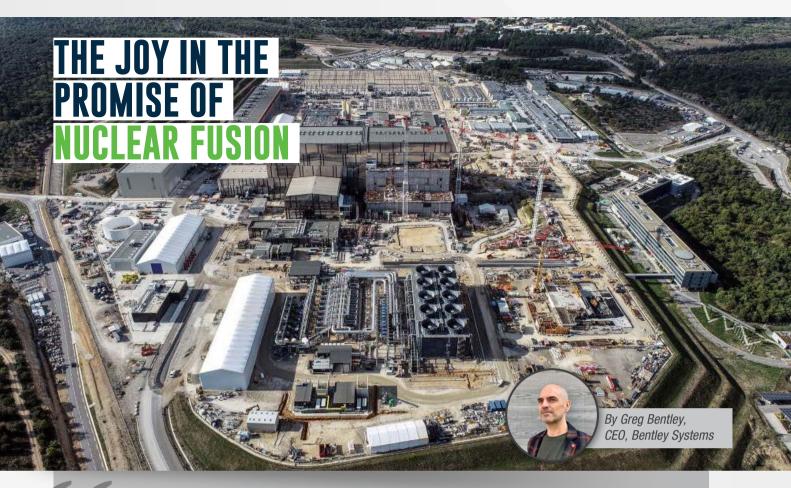
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Why the human experience of the ITER Project matters in the world of heavy engineering

n the 3rd century, the Greek mathematician and physicist Archimedes discovered that the volume of water he displaced in the bathtub must equal the volume of his submerged body. This was a true breakthrough in scientific understanding at the time. I could now explain the principles that derived from this discovery however, I am more interested in how he felt at that moment. The history books give us a clue: he shouted 'Eureka' and ran naked through the streets of Syracuse expressing his joy.

Now, imagine that today's technology could create a safe, sustainable, carbon-free source of power to meet the earth's entire electricity needs. That's getting close to deserving a shout and dash outside.

The stats and specs show the extraordinary scale and complexity of the ITER nuclear fusion project, and I am hoping to shine a little light on how the human experience will shape its construction.

#### ITER for the non-technical readers

The ITER project, based in France, involves some 35 countries collaborating to build a large nuclear fusion electricity generation facility (using the same principle that powers our sun and stars). The recipe is straightforward.

First, build the world's largest magnetic fusion device, a tokamak, weighing the equivalent of 100 x 747 aircraft, and cool its magnets to -270°C (close to absolute zero). Secondly, heat the inside of the reactor vessel to 130,000,000°C (10x hotter than the core of the sun) to create a dense plasma that can harbor a nuclear fusion reaction. Because this is too hot to encounter anything solid, this all happens in midair, suspended by a magnetic field inside a vacuum chamber. Sub-atomic particles whiz around creating some serious heat, then we just add water to make steam which spins some turbines to produce electricity. Eureka. With reactor construction now in year seven, we know that following the recipe is somewhat more involved, utilizing construction planning that can be fairly described as 'next level'.

## Next level construction planning and visualization: 4D immersion

Bentley Systems' iLab is an innovation laboratory that discovers high-value innovations for infrastructure, which ultimately enter production and mainstream use. The development of 4D immersive construction planning, in collaboration with Brigantium Engineering, a 4D planning and engineering specialist, is a perfect example of delivering high-value, high-tech innovations for ITER.

It adds the 4th dimension of time by combining Planning Schedules with 3D models using SYNCHRO 4D. This information is then accessed via iTwin Platform APIs and rendered in NVIDIA Omniverse, Unreal Engine, and Azure Remote Rendering. Using Unreal Engine allows the rendering to stream to devices such as the Oculus Quest 2, Microsoft HoloLens2, or any other compatible head-mounted display such as Varjo, Pico, or HTC Vive. This allows for a virtual walkthrough of the project with your choice of web browser, workstation, tablet, or VR/AR/MR headsets. And, at any location in your 4D immersion, you can pause and swipe through the project schedule to see when key components will be installed. But how does 4D immersion feel? It is extraordinary. Experiencing such a moon-shot project virtually, at a 1: 1 scale, and moving through it in a manner that is second nature is just something else.

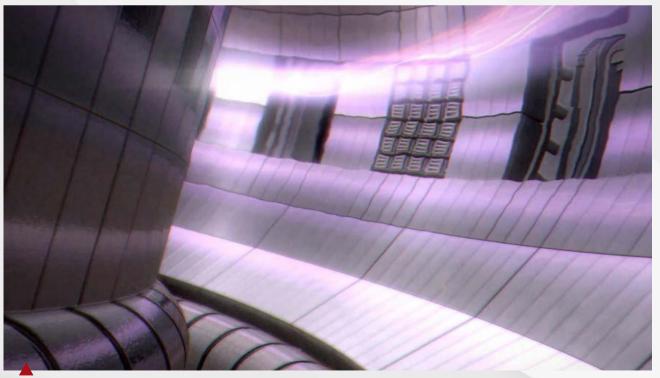
I felt immersed in the whole machine giving a real sense of how these components come together. The detail and realism are such that I could focus on just the thread of a single bolt if I chose to. With ITER having over 10 million separate parts, assembled to tolerances generally in the scale of millimeters, I could spend a lot of time looking at the detail. By the way, some components' tolerances are so low they require optical metrology – but that's another story. I am sure I had a smile on my face for the entire tour, but I had to wait a little longer for my own Eureka moment.

## The value of 4D to infrastructure design and risk reduction

A critical aspect of the ITER construction process is the pre-assembly of many large, complex components from many places around the globe. With 4D construction planning, digital rehearsals allow the assembly process to be tested, the design refined if required, and perfected – well before anything weighing 1,500 tons is hanging over the machine hall.

> Scan here for video in Youtube





The ITER construction site sits on 180-hectares in southern France and includes thirty-nine buildings and technical areas that house the ITER Tokamak and its plant systems. Image courtesy of ITER.

# LOAN AGREEMENT DETAIL FOR SHV Port Expansion phase 1 signed

op officials of the Cambodian and Japanese governments have officially signed the exchange of notes and detailed documents regarding the loan agreement for the Sihanoukville port expansion phase 1.

The documents were signed by MFAIC Minister HE Prak Sokhon and Japan's Minister of Foreign Affairs Hayashi Yoshimasa on 06 August.

The concessional loan value that appeared in the press release was 41,388,000,000 yen (US\$310 million), which is over US\$100 million more than the amount reported in March 2019. This concession loan will significantly contribute to the expansion and modernisation of the Sihanoukville Autonomous Port and transform it into a key deep-water port for Cambodia and the region.

According to the initial plan, the first phase of construction will begin at the end of 2022 and is scheduled to be completed by the end of 2025 with a length of 350 metres and a water depth of 14.5 metres.





## CREATING DIGITAL VERSIONS OF THE PROJECT WITH FULL DIGITALTWIN FOR TAMPA BAY AREA

hree of Florida's most densely populated cities are located in the Tampa Bay area. Over 2.8 million people depend on a strong highway transportation system to travel between Tampa, St. Petersburg and Clearwater. To keep traffic moving, the Tampa Hillsborough Expressway Authority began a \$70 million project to widen a nine-mile section of the Selmon Expressway.

This complex highway widening project includes a four-lane limited access highway and a three-lane raised reversible toll expressway, 46 bridges, 34 ramps that connect to 14 intersection #roads, and two Interstate systems. WGI used Bentley solutions to manage a large amount of LiDAR data generated while conducting survey work.

Creating digital versions of the project, including a full digitaltwin, reduced the amount of field work, thus lowering costs and improving safety.

#### Making Sense of LiDAR Data

To accurately survey the area, WGI realized that traditional surveying methods would not be sufficient. They needed the accuracy of LiDAR scans to ensure seamless connections between the elements and improve the overall quality of the project. However, they soon discovered that simply collecting LiDAR data would not be enough. They also required a way to manage the huge amount of data that they would gather from scanning over 85 miles of roads, ramps, and other elements. Additionally, they wanted to display the data in an intuitive way, so all stakeholders could immediately understand the scope and requirements of the work. Therefore, WGI sought solutions that went beyond their standard data collection software.

#### Transforming Measurements into a Digital Twin

After considering various options, WGI determined that they could understand the massive amount of Li-DAR data with Bentley applications. They first created a connected data environment with ProjectWise to ensure that all information is accurate and up to date. Next, they used mobile and static LiDAR units to collect data from the long, complex highway. Using Bentley's Orbit 3DM solution, they processed the collected LiDAR data and validated its accuracy. They also used the software to produce an online point cloud viewing platform to share data with all stakeholders. Lastly, they used Micro-Station to model 3D elements and create an accurate digital twin of the project.

#### **Reducing Costs while Improving Safety**

By using Bentley applications, WGI processed the LiDAR data that they collected and presented the information to stakeholders. Using Orbit 3DM to validate the data they confirmed that it was accurate to within 0.015 feet, which is much lower than the maximum allowed deviation of 0.05 feet. Orbit 3DM also helped them significantly save time spent in the field, which reduced safety risks. Presenting the data in an intuitive visual way helped WGI clearly communicate their survey results to all stakeholders. Engineers can now use the digital twin to virtually visit and take measurements of the project.

<sup>1</sup>Project Playbook

MicroStation, Orbit 3DM, ProjectWise

#### Bentley Advancing Infrastructure





## SSEZ Import & Export Value in H1 at US\$1.4 billion, Up 28% Y-o-Y

uring the first half of 2022, the export and import value at the Sihanoukville Special Economic Zone (SSEZ) was recorded at US\$1.4 billion, an increase of 38% compared to the same period last year.

According to the SSEZ President Chen Jiangang, his firm is currently expanding e-commerce activities and Silk Road development to attract more technology-related enterprises from China to Cambodia.

SSEZ will also host a new car tyre factory worth over US\$300 million in H1 of 2023, he added.

In September this year, there will be a special meeting between Sihanoukville's top officials and Jiangsu province's counterparts over resumption of direct flights from Wuxi city to Sihanoukville.

Sihaoukville Governor Kouch Chamroeun expressed his strong support for the trade cooperation and especially for the facilitation of flight resumption from Wuxi to Sihanoukville.



## Cambodia-Vietnam Trade Volume Exceeds US\$10 billion

ambodia has been receiving a large number of Vietnamese investors with trade volume reaching US\$10 billion to date, a significant FDI in Cambodia.

According to a meeting between PM Samdech Hun Sen and President of the Vietnam Friendship Association Nguyen Thi Thanh on 02 August, trade cooperation between the two countries covers various sectors, especially energy. HE Nguyen Thi Thanh also congratulated the leadership of Cambodia on being the chair of ASEAN in 2022.

PM Hun Sen also expressed his high appreciation for Vietnam's contribution to Cambodian economic growth.



### PM to Enhance Human Resource Quality Responding to Investment Growth

ambodian Prime Minister Samdech Hun Sen has urged local institutions to enhance the quality of human resources in response to the rapid growth of investment in Cambodia.

Speaking at the graduation ceremony of the University of Puthisastra on 17 August, PM Hun Sen said one of the largest investments is real estate such as the development of condominiums and boreys; thus, human resources related to engineering or architecture are in high demand.

He continued that when investors come to Cambodia, the first thing they ask is if they are able to find skilled workers for their project as bringing skilled workers from abroad is costly.

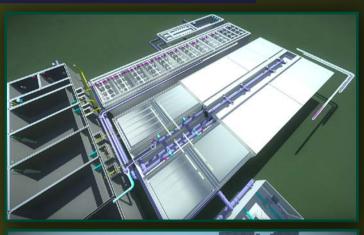


## ContextCapture and SYNCHRO 4D to Help Create a 4D Model of the Construction for the Little West Lake

he Taoshan reservoir, known as the "Little West Lake" of Qitaihe City, is located along the Woken River in Heilongjiang, China. As one of the only reservoirs in Heilongjiang Province, it handles flood control, urban water supply, and comprehensive utilization of farmland irrigation and aquaculture for the area.

An ecological, environmental, and water conservancy development, the Taoshan Lake initiative included creating a wetland ecological culture area, promoting tourism and leisure by adding to the nearby city of Qitaihe, and improving urban ecological development. The project required a team of consultants from two organizations — Qitaihe Jianhe Investment and Construction Management and Heilongjiang Big Data Industrial Development — to work with a large amount of project data and varying, robust models.

The team selected ContextCapture and SYNCHRO 4D to help create a 4D model of the construction area, linking the demolition and #construction sequences. This allowed them to conduct simulations, providing clearer timing of the project schedule. By selecting this solution, construction time was reduced by 40% to achieve project delivery 240 days ahead of schedule and save over CNY 60 million. Through SYNCHRO's data processing, they improved communication and task execution while reducing overall costs.









## PHNOM PENH AUTONOMOUS PORT EARNED NEARLY US\$20M IN H1 2022, 29% INCREASE Y-O-Y

uring the first half of 2022, the Phnom Penh Autonomous Port (PPAP) earned nearly US\$20 million in revenue, an increase of about 29% compared to the same period last year.

PPAP Director General Hei Bavy said on 23 August that the increase in revenue is due to the increase in exports of Cambodian agricultural products, as well as the export of textile and garment products to foreign markets. If counted from January to July 2022, there were a total of 2,390 cargo ships passing through, an increase of 78.36% compared to the same period in 2021. Meanwhile, the volume of containers was at 250,000 TEUs, an increase of 39.70% year-on-year.

In 2021, PPAP earned the profit of about US\$12 million, which is a significant amount given the pandemic crisis.





## MLMUPC contributes approx. US\$150 million per year to national budget

he Ministry of Land Management, Urban Planning, and Construction Cambodia (MLMUPC) has been contributing an average of US\$150 million annually to the national budget, one of the largest contributions.

The number was shown by HE Seng Lot, Director General of the Administration Department of the Ministry of Land Management, Urban Planning and Construction in the press conference on 24 August. "Revenue from non-tax services is about US\$30 million. Meanwhile, revenue from the tax department but all transactions managed by MLMPUC, which we call the stamp duty, is about US\$120 million," said HE Seng Lot.

"Thus, the ministry has contributed revenue to the national budget of about US\$150 million dollars a year as well," he added.



# PM HUN SEN BREAKS GROUND ON US\$46M FLYOVERS IN PHNOM PENH





ambodian Prime Minister Samdech Hun Sen officially broke ground on the construction of two flyovers in Phnom Penh worth a total cost of US\$46.7 million on Wednesday 31 August 2022.

One of the flyovers is located at the intersection of Hun Sen Blvd, Preah Monivong Blvd, and Street 271. This project is costing US\$36.7 million and will take 36 months to be completed.

Another flyover is located at the intersection of Russian Blvd and Kong Sam Ol Blvd (Street 2004). The construction will cost US\$10 million and take 16 months to be completed.

Both flyovers are being built by the Overseas Cambodian Investment Company (OCIC).

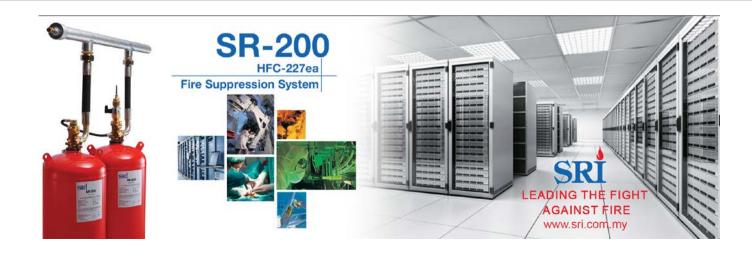
PM Hun Sen named the two new flyovers Preah Monivong Flyover and Samdech Kong Sam OI Flyover.

Currently, in Phnom Penh, there are six flyovers that have been built and put into use.



## ASSOCIATION SEPTEMBER - OCTOBER 2022 | ISSUE 059







he largest construction exhibition in Cambodia, organised by the Cambodia Constructors Association (CCA), will be held from 1-3 December this year at the Diamond Island Convention and Exhibition Centre.

To date, over 60% of exhibition booths have been sold to hundreds of construction-related products and service suppliers from both domestic and international companies, said CCA Secretariat General Manager Chhiv Sivpheng.

"This is the return of the fully-fledged event after being suspended in 2020 and held online in 2021 due to the COVID pandemic. We highly expect that the event will help jump-start the construction and real estate market recovery," he added.

Mr Sivpheng added that the return to the in-person expo will be a major event of the year for the construction sector as it will help all businesses to reconnect after two years of online transactions.

He said the program will not only help mem-

bers and business owners increase sales and expand their business network, but will also boost the economy, especially in the construction sector.

The exhibition will run for three days from 1-3 December, with a total of more than 300 booths hosted by local and foreign companies showcasing thousands of products related to the sector.

On top of the high-quality product showing, the highlight of the 2022 Construction Expo is the free training provided by officials from the Ministry of Land Management, Urban Planning and Construction on new construction laws and regulations.

The exhibition also grabs a lot of attention from international players, especially Chinese companies, which also plan to showcase their latest technology and products at the expo.

For those who are interested in joining the event, please contact CCA. Tel: +855 96 581 1861 Email: ccaforeignaffairs@gmail.com





## CCA TO ORGANISE BUSINESS TRIP TO THAILAND FOR MEMBERS

he Cambodia Constructors Association (CCA) in the cooperation with Thailand Convention and Exhibition Bureau will arrange a business tour for members and other Cambodian construction-related firms to Thailand to help them expand their business networking and boost Cambodia's construction sector.

To be held on 21-23 September, the business tour will include participation in Thailand's Building Construction Technology Expo, a business matching event, and a field trip to related large-scale firms in Thailand.

According to CCA Secretariat General Manager Mr Chhiv Sivpheng, the main objective of this business tour is to help members seek further business opportunities abroad. "Besides, this will also help them strengthen their business networking, at both national and international levels," he added.

Mr Sivpheng said that CCA has thus far received good feedback from both members and non-member construction companies regarding this initiative with at least 10 companies registered to join the trip.

CCA is the first and largest construction association in Cambodia, representing more than 160 construction-related companies. Every year, CCA also organises Cambodia's largest construction exhibition showcasing thousands of products. This year, the event is set to be held from 1-3 December 2022 at the Diamond Island Convention and Exhibition Center.









## CAMBODIA CONSTRUCTORS ASSOCIATION SUMMIT & EXPO CONSTRUCTION INDUSTRY



**Biggest Cambodia International Construction Industry Exhibition** 

(TBC) December 2022 Koh Pich Exhibition Center Phnom Penh, Cambodi Organizer by :



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## Foreigners Able to Own Property in Thailand from September

Starting from September 2022, the Thai government will allow foreigners to fully own residential properties in an effort to boost its economy.

The government announced that starting September, foreign nationals will be entitled to own up to one rai (0.2 hectares), given they can invest USD1.1 million in Thai property, securities, or funds over the next three years.

Foreign ownership of property is an emotive issue in Thailand related to nationalist tendencies and many are calling for more stringent requirements including that foreigners should only be able to purchase new builds with hard title in designated zones and only be able to resell to Thai nationals. The planned initiative would also offer certain tax incentives and a 10-year visa in an effort to entice more qualified workers and retirees. For 2022, the goal is to attract one million new high net worth residents from across the globe to help generate a target of injecting USD27.3 billion into the national economy and boost investments by USD21.8 billion.



## Thai Government Approves US\$300m for New Zoo

ollowing the closure of the beloved Dusit Zoo in 2018, the Thai government has announced approval of US\$300 million to construct a new zoo, education centre and conservation facility on the outskirts of Bangkok.

Dusit Zoo was originally built 84 years ago by King Chulalongkorn as his private garden, while the new facility will be constructed on a 48- hectare site in Pathum Thani province which was donated by current King of Thailand Maha Vajiralongkorn.

Construction will take place over two phases costing US\$145 million and US\$117 million with a partial

opening scheduled for 2026 and full opening planned in 2028.

The animal display and exhibition will cover 27ha, while 5ha are set aside for administration and research, 3ha for a park, another 3ha for a commercial zone and 2.4ha for a car park.

#### Vietnam Economy Soars Amid FDI & Real Estate Market Growth

Vietnam's economy has rebounded from the impact of the COVID pandemic by posting 7.72% growth in Q2 2022, the highest GDP growth in 11 years with FDI and real estate transactions largely driving this positive trend.

To put this growth into perspective FDI for Q2 2022 amounted to US\$15.27 billion or 94.7% of the total FDI in 2021.

The real estate sector also significantly contributed to this growth with US\$3.15 billion or 22.5% of the total registered capital during the reporting period with real estate experts predicting further positive trends for the rest of 2022.

The industrial and residential real estate sectors are expected to be the most buoyant, with industrial real estate a particular among foreign investors and this sector seeing the largest number of transactions and accounting for 35% of the total transaction value.



### International Briefs



## MLMUPC Registers Over 1.6 Million Plots of Land Since 2018

rom 2018 to H1 2022, the government has registered over 1.6 million plots of land, 24% of the total estimated land plots, according to HE Seng Lot, Director General of the Administration Department of the Ministry of Land Management, Urban Planning and Construction in a press conference on 24 August.

Within these five years, the systematic registration of land plots was recorded at 1,679,558 plots and the individual registration was at 110,731 plots.

However, if counted from the beginning of the land registration campaign to mid-2022, a total of 6.5 million land plots have been registered, or 94.06% of the total 7 million land plots.

The ministry also registered 2,121 state land titles and 957 indigenous communities' land titles.



#### Royal Group Phnom Penh SEZ Export Value Reaches Almost US\$500 million

As of July 2022, the Royal Group Phnom Penh SEZ's export value reached US\$492.7 million, up 26% compared to the same period last year, according to the firm's report on 04 August.

To date, the SEZ covers a total area of 357 hectares with 102 investors and over 39,000 employees, which is an increase of 42.9% compared to the total employees last year.

"The increase in investment value is due to the expansion of production of auto parts and electronic part factories. Besides, there was also a large investment by Marvel Garment Co., Ltd., a subsidiary of one of the largest garment manufacturers in China", the report added. Chairman of Royal Group Phnom Penh SEZ Neak Oknha Kith Meng is committed to contributing to Cambodia's industrial sector as well as creating a conducive investment environment in line with innovative technologies.



**Briefs** 



#### US\$300m Gov't Bond to be Issued in September 2022

The government is preparing to issue 1.2 trillion Riel (equivalent to US\$300 million) in government bonds in 2022 to raise capital from the stock market to develop the national economy.

Local

HE Meas Soksensan, Secretary-General, and spokesman for the Ministry of Economy and Finance stated that the government may issue the bond in August or September, while the ministry is currently finalising procedures and technical factors.

"So far, we have prepared almost all the technical procedures. We hope to issue them in upcoming August or September if all goes as planned," he said.

The issuance of a government bond is to raise developing funds from local investors instead of borrowing from abroad.

#### 19 of 36 Islands in Sihanoukville Under Private Development

**1** 9 of 36 islands in Sihanoukville are under development by over 23 private companies, according to the latest official record published on 03 August.

4 out of 5 islands in Sihanouk city are being developed by four companies, while nine islands of 19 islands in Koh Rong city are being invested in by seven companies.

In the meantime, six of seven islands in Prey Nob district are being developed by 12 companies, while one island in Stueng Hav is also under a private investment plan.

During the official meeting held on the same date, Lt Gen Suon Samnang, a permanent member of the National Committee for Maritime Security, said his team needs more up-to-date data to verify the investment on the islands and the impact on national security purposes. The National Committee for Maritime Security has the role of managing and protecting seabed biodiversity and environmental protection.



# GOV'T URGES PRIVATE SECTOR TO BUILD MORE AFFORDABLE HOUSING AMID HIGH DEMAND

The government has urged the private sector to continue building more affordable housing projects to meet growing demand, while to date Phnom Penh and Kandal have a total of four state-private affordable housing projects.

HE Theng Chansangvar, Secretary of State of the Ministry of Land Management, Urban Planning and Construction, said in a press conference on 24 August that building affordable housing is the task of both the private sector and the government.

"If we let the private sector build the projects under free market conditions, the houses are too expensive for low-to-mid income citizens. They might have to pay the debt for over 30 to 40 years," said HE Theng Chansangvar. "Thus, to help our citizens own a house, we have to cooperate and urge the private sector to build more affordable housing projects under special conditions and help from the government," he added.

To date, there are four state-private affordable housing projects in Phnom Penh and Kandal province, with a total of 8,331 houses and 2,960 units.

Those four include the Serey Mongkul Satellite City Housing by WorldBridge Home Co., Ltd in Kandal province, Borey Sen Monorom Prek Taten by B & BM Development Co., Ltd in Kandal province, Arakawa Housing in Phnom Penh, and Borey Grand Park by BIGP Chairman Development Co., Ltd. in Phnom Penh.



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#### Environment Ministry Sets More Rules for Protected Areas in 15 Provinces

The Ministry of Environment has issued more guidelines for protected zones and biodiversity corridors in 15 provinces to strengthen the management and make more effective usage of those areas.

According to discussions during an official meeting on 05 August, those provinces include Tbong Khmum, Kratie, Mondulkiri, Ratanakiri, Stung Treng, Kampong Thom, Siem Reap, Preah Vihear, Oddar Meanchey, Banteay Meanchey, Pursat, Kampong Chhnang, Kampong Speu, Kampot and Takeo.

Meanwhile, the guidelines include reorganising boundaries; categorising protected lands into zones based on their condition such as conservation zones, community usage zones, tourism zone, etc; giving power to provincial authorities for land management, and redesignating old military zones into state lands.



**Briefs** 

#### Tourism Ministry: Small & Medium Hotels No Longer Required to Apply for Classification

The Ministry of Tourism has decided to waive the obligation to apply for hotel and tourism accommodation classification for small and medium hotel & accommodation businesses to help those businesses recover from the COVID-19 pandemic.

Loca

According to a ministry announcement on 04 August, this waiver will help those SMEs cut their expenses and save time in reopening, while this order will take effect immediately from the issued date.

However, SMEs in the accommodation sector still can voluntarily apply.

Meanwhile, large accommodation business owners still must apply for this classification and pay taxes as usual.

#### Ministry of Tourism Urges Direct Flights from Phu Quoc to Siem Reap

The Ministry of Tourism is studying the possibility of making a new tourism scheme to boost Siem Reap's tourism, by urging airlines to have more direct flights to Siem Reap from other major tourist destinations such as Phu Quoc.

According to the meeting on Siem Reap-Angkor Tourism Management and Development on 08 August, the ministry has already begun work with relevant institutions and the private sector. Under this new scheme, the ministry is also considering making an Angkor lifetime pass for expats and long-term staying tourists, urging more low-cost airlines to enter Cambodia, and also providing special prices for Chong Kneas boat tickets.

During the first half of 2022, Cambodia received more than 500,000 international tourists, an increase of 394.1% compared to the same period in 2021, of which Siem Reap received 60,435 international tourists. Basca on the above data, the ministry intends to increase the number of tourists to this destination province by about 500,000 people or more by 2023.

## Credit to Construction &

## Real Estate Sector Rises to US\$14bn as of H1 2022: NBC

he Ministry of Land Management, Urban Planning and Construction (MLMUPC) has announced a change in the registration documents of one spouse's separate property who is a widower or widow because of the death of another spouse, according to letter dated on 06 June 2022.

This change refers to changing the word form "Dead" to "Giver" instead based on the Civil Code 2007 in the property registration and issuing of Ownership Titles of Certificates of Ownership over Immovable Property.

For instance, the separate property of husband, Mr Sok San (Widower of the Dead, Ms Chan Rothana which is changed into Widower of the Giver, Ms Chan Rothana). The word "Giver" in this context means a person who is dead. In addition, the MLMUPC has demanded an adjustment of the formulas and other attached documents, which previously used the word "Dead" to the word "Giver" instead based on the Civil Code 2007.

In order to carry out this work efficiently, the MLMUPC will assign professional officers from the General Department of Cadastral and Geography to cooperate with the Capital, Provincial Department of Land Management, Urban Planning, Construction and Cadastral to install new formulas in the database system.

#### Four Renowned International Brands Enter Chip Mong 271 Mega Mall

Chip Mong Retail on Wednesday 10 August, officially announcing their expansion into the Chip Mong 271 Mega Mall, which is scheduled to open by mid-September.

These four companies include the tech giant Samsung, a Japanese electronics supplier, Kohnan, a well-known food service company from China Paradise Dynasty, and a clothing retailer from Thailand, Jaspal.

Chip Mong Retail President, Lauk Chumteav Ly Sokchheng, said the MoU demonstrates the joint commitment between Chip Mong Retail and its partners to bring the best products and services to Cambodian customers.



Loca

**Briefs** 



#### Cambodia Becomes World's 5th Largest Bicycle Exporter, Top in Europe

Cambodia currently has 13 bicycle factories with a total investment of US\$112 million as of June 2022, becoming the top bicycle exporter to Europe and ranking as the fifth largest bicycle exporter in the world

According to a report from the Ministry of Industry, Science, Technology, and Innovation, there are 12 bicycle factories in Svay Rieng province and one factory in Kandal province.

Cambodia's bicycle exports in the first six months of 2022 earned US\$520 million, up 144% from the same period last year, according to HE Heng Sokkung, MISTI Secretary of State and spokesman.

Speaking at a press conference last week, he said that Cambodia is the largest importer of bicycles to the European Union, accounting for 24% of the total bicycle imports to Europe, and the fifth largest exporter of bicycles in the world.

#### Nightlife Entertainment Businesses No Longer Required to Apply for Classification

Small and medium enterprises that are running adult entertainment businesses are no longer required to apply for classification as part of the government's policy to boost economic recovery.

According to a ministry announcement on 17 August, adult entertainment businesses include but are not to limited to KTV, bars, clubs, and beer gardens.

This waiver will help those SMEs cut their expenses and save time in reopening, while this order will take effect immediately from the issued date. However, SMEs in the accommodation sector can still voluntarily apply.

Last week, the ministry also waived the obligation to apply classification hotel & accommodation businesses.



## 62% IN AMCHAM SURVEY SAY BUYING REAL ESTATE IN CAMBODIA A GOOD INVESTMENT

ver 62% of respondents of the recent Real Estate & Construction Survey conducted by AmCham Cambodia have said that buying property in Cambodia now is a good investment as the market has started to see an increase in international investors.

According to the *Khmer Times*, the survey was drawn from 517 respondents in different segments of the population including ministries and the government sector, banks and financial institutions, the legal and compliance sector, and the private sector.

The report said that over 63% believed the property prices will increase in next 12 months as the market continues to recover from the COVID-19 crisis.

However, over 57% of the respondents felt that the market is unaffordable. This opens up the opportunity for developers to target the lower to middle-class buyer segment.

Land is still the most preferred investment with 43% of participants choosing to invest in land. This number is followed by boreys, condos, and commercial property at 23.96%, 20.83%, and 6.25%.

The report added that nearly half of the participants indicated there are issues of oversupply. However, as the country is open, more foreign investments are expected.

Another report from the *Realestate.com.kh* website showed that currently 51% of real estate buyers were Cambodians, followed by Chinese and American at 26% and 23%.

The Chroy Changvar district of Phnom Penh is the favourite area for property buyers. Sen Sok and Chamkarmon are second and third.



### Winners of the 7th PropertyGuru Cambodia Property Awards 2022 represent the leading lights of real estate

AWARDEES OF THE PRESTIGIOUS ANNUAL COMPETITION WERE HONOURED AT THE LANDMARK SOFITEL PHNOM PENH PHOKEETHRA

- Prince Real Estate Group wins the Best Developer title, while Angkor Palace Development Co., Ltd., C.I.A.C Investment Limited, Kambujaya Development Co., Ltd, and Orkide Villa 3 Co., Ltd excel in Developer categories
- Vue Aston and The Botanic City (The Palace) clinch multiple accolades, including the Best of Cambodia titles
- Charles Vann, executive vice-president of Canadia Group and director of Cambodia Airport Investment Co. Ltd, accepts the Cambodia Real Estate Personality of the Year award

Organisers of the PropertyGuru Asia Property Awards tonight (26 August) announced the recipients of this year's PropertyGuru Cambodia Property Awards, marking the gala event's triumphant 2022 edition.

Supported by Panasonic Cambodia, CBRE Cambodia, and Jotun (Cambodia) Ltd., the 7th Annual PropertyGuru Cambodia Property Awards celebrated the leading lights of Cambodian real estate in a blacktie dinner and ceremony held at the Sofitel Phnom Penh Phokeethra ballroom.

A total of 36 categories were presented during the festivities. Prince Real Estate Group won the top award of the year, Best Developer, as well as the title for Best Mixed Use Developer, bolstered by its Best Mixed Use Development win for Prince International Plaza. Another project, One Tropica, earned the Best Housing Masterplan Design award.

Kambujaya Development Co., Ltd, named Best Breakthrough Developer award, won multiple awards for its project Kambujaya Residences. Angkor Palace Development Co., Ltd., winner of the Best Boutique Developer title, also gained various accolades for its projects Angkor Palace Resort & Spa and Palace Greenpoint.

The Best Industrial Developer title was awarded to C.I.A.C Investment Limited, which also received the Special Recognition in Sustainable Design and Construction. Orkide Villa 3 Co., Ltd was named Best Lifestyle Developer, buoyed by multiple wins for The Botanic City, which includes The Botanic City (The Palace), winner of the coveted Best Housing Development (Cambodia) award. The sought-after Best Condo Development (Cambodia) award went to Vue Aston by The Peninsula Capital Co., Ltd., which also won the Best Waterfront Condo Development title.

Other winning projects this year were Bar Menaka by Sivilai Hospitality; Borey Lorn City Lotussea by 5LH Lorn City Development Co., Ltd; Borey Ty Leang Dangkor Green Park by TL (Cambodia) Property Development Co., Ltd; KY iCenter by KY Development; Singbuild by Singbuild Construction Co., Ltd.; TheCommune by Gold Wings Venture Co., Ltd.; The Royal Condominium by Orkide Villa 2 Co., Ltd.; and The Waterfront Community Mall by Blissful Capital Co., Ltd.

Charles Vann, Executive Vice-President of Canadia Group (whose subsidiaries include the Overseas Cambodian Investment Corporation) and director of Cambodia Airport Investment Co. Ltd., accepted the golden statuette for Cambodia Real Estate Personality of the Year award, which was presented to him by the editors of PropertyGuru Property Report Magazine for his transformative contributions to the Cambodian infrastructure and property sector. He has been instrumental in



the development of the Techo International Airport as well as Koh Pich Satellite City, among many other infrastructure and real estate projects.

Vann said: "It is an incredible moment, not just for me, but for the entire team of Canadia Group and OCIC to be recognised by PropertyGuru as the 2022 Cambodia Real Estate Personality of the Year. Being recognised with a PropertyGuru Asia Property Awards is the ultimate honour in regional real estate with both national and regional recognition. Thank you for honouring, recognising, and celebrating the highest levels of achievement of the real estate industry in all facets."

Hari V Krishnan, chief executive officer and managing director of PropertyGuru Group, heralded all the awardees with a statement: "I warmly congratulate the winning property developers whose projects have shone a light on Cambodian real estate excellence this year. From stunning boreys to luxurious waterfront condominiums, the winning developments of the PropertyGuru Cambodia Property Awards illuminate the nation's economic growth and prosperity."

Jules Kay, general manager of PropertyGuru Asia Property Awards and Events, said: "We celebrate all the Winners and Highly Commended developers who have set shining examples of the Gold Standard of real estate in Cambodia. It's exciting to return to a kingdom bustling with well-designed, high-quality real estate developments, from opulent riverside projects in Phnom Penh to outstanding landed homes in Sihanoukville. Cambodia is truly making an impact in Asia with these award-winning innovations and developers' willingness to meet the aspirations of property seekers both at home and abroad."

This year's list of awardees was selected by an independent panel of judges, comprising some of the country's top real estate experts and thought leaders, namely Sorn Seap, chairperson of the Awards in Cambodia and executive vicepresident of the Cambodian Valuers and Estate Agents Association; Jenny Chea Sok You, architect and managing director, CMED Construction; Jovany Antonio, managing director, Residential Investment Consultant; Kinkesa Kim, associate director, CBRE Cambodia, Research & Consulting Services; Lim Veasna, partner & attorney-at-law, commercial arbitrator and mark agent, Vinaya Law Firm; Michael Freeman, operations leader -Asia, Cova Group; Michel Cassagnes, managing director, Archetype Cambodia; Simon Griffiths, managing director, The Mall Company; Dr. Simon Vancliff, CEO, WB Sport Village Co., Ltd.; and Thida Ann, managing director, ProPnex Cambodia.

HLB, the global network of independent advisory and accounting firms, upheld the fairness, transparency, and credibility of the selection process under the leadership of Paul Ashburn and his team at HLB International Real Estate Group. He was joined by Rossathon Charoenpakdee, senior consultant for business services and outsourcing, and Alexander Jackomos, consultant for business services and outsourcing.

The Awards in Cambodia kickstart the 2022 PropertyGuru Asia Property Awards series of celebrations, which culminates with the 17th PropertyGuru Asia Property Awards Grand Final on 9 December. Main winners of the Awards in Cambodia will be eligible to vie for Best in Asia titles at the series finale in Bangkok, Thailand.

Organised by PropertyGuru Group (NYSE: PGRU), Southeast Asia's leading property technology company, the 7th PropertyGuru Cambodia Property Awards 2022 programme is supported by gold sponsors Panasonic Cambodia and CBRE Cambodia; silver sponsor Jotun (Cambodia) Ltd.; official channel partner History; official magazine PropertyGuru Property Report; official PR partner Two Way PR; media partners Construction & Property and Southeast Asia Globe; official ESG partner Baan Dek Foundation; supporting association EuroCham Cambodia; and official supervisor HLB.



#### **New EB-5 Project** San Francisco Bay Area, California

**Only 15 minutes from downtown San Francisco**, Brooklyn Basin is a new waterfront neighborhood in Oakland, CA surrounded by open space and stunning views of San Francisco Bay and the East Bay hills. Upon completion, Brooklyn Basin will encompass 3,100 residential units, 200,000 square feet of ground floor retail and commercial space, 32 acres of parks, 1.4 miles of trails, and a new marina.

#### INVEST IN THE BAY AREA

- A combined \$494 million development phase to include:
- **PROJECT G**: Seven (7) story multifamily development, 371 apartment units, and +30,000 sq. ft. of retail
- **PROJECT H**: Eight (8) story mixed-use building, 380 apartment units, and +16,000 sq. ft. of retail
- A landmark project by a solid developer with proven success:
  - Signature Development Group is a renowned Bay Area developer with more than 20 years of development experience and projects at over 36 sites in 14 cities.
  - Brooklyn Basin is the largest approved mixed-use development in Oakland with strong public support by the local authorities.







#### EB-5 PROGRAM HIGHLIGHTS

**EXEMPLAR APPROVAL:** EB-5 Project exemplar approval for the prior horizontal development related to this EB-5 Project

- JOB CUSHION: Ample job creation with over 270% job cushion
- ▶ SECURED LOAN STRUCTURE: Secured mezzanine loan and project completion guaranty
- **LOW FINANCING RISK:** EB-5 financing is only 6% of the initial construction phase for Project G and fully backed by our real estate credit fund, creating an ideal and low risk capital stack for investors

• I-526 DENIAL REPAYMENT: Strong repayment commitment by Project developer in the event of an I-526 petition denial



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







San Francisco Shipyard & Candlestick \$426M Raised | 852 Investors | Job Creation: 3,794



### Sacramento Kings Golden 1 Center 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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\$31.5M Raised | 63 Investors | Job Creation: 843.2

Brooklyn Basin of Oakland

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#### MEMORANDUM OF UNDERSTANDING STATECCOOPERATION AGREEMENT Detween OVERSEAS CA 12 CANAT CANAT

## OCIC Inks Deal with Malaysian Firm to Boost Cambodia's

### Construction & Real Estate Sector

he Overseas Cambodian Investment Corporation (OCIC) has signed a Memorandum of Understanding with Malaysia's Eakon Group to develop the Elysee project in Phnom Penh.

The MoU was signed on 02 August between Director of OCIC and Mega Asset Management Lim Lychin and Group Managing Director of Eakon Group Dato' Sri Ricky Yaw.

The Malaysian Ambassador to Cambodia Eldeen Husaini Mohd Hashim and Charles Vann, Executive Vice President of Canadia Group also attended the event.

Under the agreement, Eakon Group will share professional engineering, architectural and construction know-how and technical skills with OCIC counterparts and also assist to source mix retail tenant and international investors for the Elysee project.

"Through this partnership, we will look forward to highlighting the many advantages of Cambodia's investment opportunities, allowing us to also emphasise OCIC's competitiveness in delivering pioneering property and infrastructure projects in the country," said Ms Lychin.

Located on Diamond Island, the Elysee project is inspired by the Champs Elysees in Paris and is one of OCIC's major milestones.

The Elysee features mixed-use exclusive residences, premium-grade offices, fine dining and leisure areas.





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#### PLENARY SESSION 55<sup>TH</sup> ASEAN FOREIGN MINISTERS' MEETING 03 AUGUST 2022 I Phnom Penh, Cambodia

## CAMBODIA VOWS TO EXPAND MORE BIODIVERSITY ZONES; SHARE 41% OF TOTAL LAND TO DATE





ambodia has vowed to expand and protect more biodiversity zones, as today the country has a total of 76, or equivalent to over 41% of the total land, according to a Ministry of Environment announcement on 08 August.

The ministry has been working on registering more protected zones and categorising them for different usage purposes based on their conditions.

Cambodia also stated its clear intention at the 55th ASEAN Foreign Ministers' Meeting on 03 August to help promote biodiversity conservation and sustainable land usage in both for Cambodia and ASEAN countries.

Cambodia as an ASEAN leader this year also vowed to continue supporting the work of the ASEAN Center for Biodiversity (ACB) and helping members to mitigate the impacts of climate change.

By VAN SOVANDY

## Future of Unfinished Construction in SHV: Perspective of Investors Government & Locals

After the Cambodian government shut down online gaming in Sihanoukville, combined with the arrival of the COVID-19 pandemic in 2020, Sihanoukville's economy plummeted while the overheated real estate market in the province finally cooled and dramatically so.

After Chinese investors left Cambodia, a total of 1,155 construction projects were left unfinished with the rental price of real estate in the province also dropping severely from over 5-digit numbers to thousands or even hundreds of dollars per month, according to the official figures.

What will be the future of those unfinished buildings? This is the path on which Chinese investors, the Cambodian government, and local landlords must walk together to find the way out.

#### **Perspectives of Chinese Investors**

Nikkei Asian Review interviewed several Chinese investors asking their perspectives and future plans on those frozen projects. Most investors expressed their interest in returning, but both social and economic obstacles prevent them from doing so.

One of the most important factors preventing them from resuming their projects is the lack of support from the Cambodian government.

In early July, a group of Chinese project owners met and discussed with Sihanoukville provincial administration officials over the issue. They requested the government to help reduce some related taxes on their project and help establish the land price index to prevent speculation by locals.

One of the most demanding requests from the investors is the facilitation and involvement of the government in solving the land disputes and con-



tract violations between them and local landlords.

Some Chinese investors have reported that the landlord has seized their buildings which stops them from returning and finishing up their projects.

Chinese developer Qiu told the Nikkei that he had invested US\$3 million in a hotel in Sihanoukville in 2017. Construction was completed in 2020 but cannot be opened due to a dispute with the landlord, who wants to take complete control of the project.

"Business was so good," recalled a developer named Gong, who arrived from Sichuan province in October 2019. "People didn't think. The market pushed them into making decisions."

#### What do local landlords think?

On the other hand, local landlords are claiming that the Chinese investors have violated the contract by not paying the rental fee as promised. After the closure of online gambling and the COVID-19 pandemic, the Chinese investors just left Cambodia and never returned to the project, locals said.

Some claimed that this is the reason why they have no choice but to hold the building/property as collateral and wait for the owner to come back and settle the rental fee. They have no intention of seizing the property permanently.

President of the Sihanoukville Chamber of Commerce Okhna Vann Sokheng said the root cause of the issue is that both sides [Chinese investors and local landlords] do not use the compromise method.

"Chinese investors use the COVID-19 pandemic as the rationale for not paying the rental fee, while the landlord uses the contract to force for a high rental fee just like the pre-COVID-19 period. Neither side agrees to go halfway," said Oknha Vann Sokheng.

"Some would say if the Chinese investors do not have the capital to resume the project, they can sell those constructions to landlords or local investors at lower prices. Then, those frozen projects will be back to life," he added.

However, Oknha Vann Sokheng said it is not that easy as most of the construction projects do not have construction permits, which lowers the incentive for new investors in buying them.

"So, to solve the issue, the government has to get involved. The most possible way is that the government help legalise those projects by giving them construction permits. Officials can inspect those



buildings. If those buildings do not cause danger to the public, the ministry should issue them permits. Doing so will build more incentives to new investors in buying the frozen project," said Okhna Vann Sokheng.

"Secondly, the government should help mediate the dispute between the two parties through the contract amendment. It can be paying a cheaper rental fee or extending the payment to a longer period for those Chinese investors," he added.

However, it has been over two years and not much action has been taken despite the announcement of the government to revitalise Sihanoukville's economy.

#### What is the long-term vision of the Cambodian government?

Australian National University researcher Dr Ivan Franceschini explained why unfinished construction projects and land disputes between landlords and investors in Sihanoukville seem not to be the focus of the Cambodian government.

Dr Franceschinin said in a country where corruption is endemic and land speculation by connected elites is rife, the Chinese investors' proposals are unlikely to materialise.

According to his study, the Cambodian government actually want to solve this issue; however, the solution must take time as the parties involved are elite and powerful individuals in the government sector.

Nevertheless, the trouble will be eased one day, he believed, explaining that the government has already spent its budget of US\$300 million in upgrading the infrastructure of the province; thus, the long-vision masterplan for this province has already been planned.

If the government does not have a clear vision



for this project, they would not have spent this amount of budgeting on rebuilding infrastructure and decided to put an end to online gambling in 2019.

HE Vongsey Visoth, Permanent Secretary of the Ministry of Economy and Finance, said that the government has been working on the best way to solve the issue.

"Constructions of many high-rise buildings were suspended or abandoned without development after the COVID-19 outbreak. We will help push the development of those buildings through the attraction of investors or to resell them to new investors," said HE Vongsey Visoth.

This plan is part of the Cambodian government's goal of turning Sihanoukville into a multi-purpose special economic zone.

The multi-purpose SEZ is Cambodia's mega project that aims to develop and transform Sihanoukville into a major economic zone in Southeast Asia and an advanced industrial zone that serves the regional and global production chains, through the usage of technology and smart equipment.

Soon enough, this province will also be connected with the capital by a US\$2 billion expressway, which is currently under construction.

Given the government's long-term vision and actions taken so far, most local real estate experts predict that Sihanoukville's economy will recover in the near future, as they have defined this crisis as little more than a painful adjustment as the economy becomes more efficient and sustainable for future development.

Nevertheless, Dr Ivan Franceschini also believed that the Chinese will not return anytime soon given aforementioned the social and economic obstacles. The old Chinese investors are less likely to return, so hope could ultimately rest on new ones.



# អនាតតនៃអគារជាប់តាំងនៅខេត្តព្រះសីហនុ៖ ទស្សនៈរបស់ចិន រដ្ឋាភិបាល និងម្ចាស់ដី

បន្ទាប់ពីរដ្ឋាភិបាលកម្ពុជាបានបិទការលេងល្បែងអនទ្បាញក្នុងក្រុងព្រះសីហនុ គួបផ្សំនឹង ការមកដល់នៃជំងឺរាតត្បាតកូវីដ-១៩ ក្នុងឆ្នាំ ២០២០ សេដ្ឋកិច្ចក្រុងព្រះសីហនុ បានធ្លាក់ចុះ ខណ:ពពុះទីផ្សារអចលនទ្រព្យក៏បានបែកធ្លាយ។

ប្រឹងព្រះសីហនុគួបផ្សំនឹងការមកដល់នៃជំងឺរាតត្បាញក្នុង ក្រុងព្រះសីហនុគួបផ្សំនឹងការមកដល់នៃជំងឺរាតត្បាតកូវីដ-១៩ ក្នុងឆ្នាំ ២០២០ សេដ្ឋកិច្ចក្រុងព្រះសីហនុបានធ្លាក់ចុះ ខណៈ ពពុះទីផ្សារអចលនទ្រព្យក៏បានបែកធ្លាយ។

ជាលទ្ធផល គម្រោងសាងសង់សរុបចំនួន ១១៥៥ ត្រូវបានទុក ចោលមិនបញ្ចប់ការដ្ឋាន ខណៈតម្លៃជួលអចលនទ្រព្យនៅក្នុងខេត្ត នេះក៏បានធ្លាក់ចុះយ៉ាងខ្លាំងពីខ្ទង់ម៉ឺន មកត្រឹមខ្ទង់ពាន់ ឬដល់ខ្ទង់ រយសម្រាប់ទីតាំងខ្លះ នេះបើយោងតាមតួលេខផ្លូវការ។

#### ទស្សនៈរបស់វិនិយោគិនចិន

Nikkei Asian Review បានសម្ភាសអ្នកវិនិយោគចិនជាច្រើន នាក់ ដោយសួរពីទស្សនវិស័យ និងផែនការអនាគតរបស់ពួកគេ ចំពោះគម្រោងដែលជាប់គាំងទាំងនោះ។

វិនិយោគិនភាគច្រើនបង្ហាញចំណាប់អារម្មណ៍ក្នុងការត្រឡប់មក វិញ ប៉ុន្តែមានឧបសគ្គច្រើនយ៉ាង ទាំងផ្នែកសង្គម និងសេដ្ឋកិច្ច ដែលជាការរារាំងពួកគេ។ កត្តាសំខាន់បំផុតមួយដែលធ្វើឱ្យវិនិយោ គិនចិនពិបាកក្នុងបន្តគម្រោងដែលជាប់គាំង គឺការខ្វះខាតការគាំទ្រ និងជ្រោមជ្រែងពីរដ្ឋាភិបាលកម្ពុជា។

ជាក់ស្តែង កាលពីដើមខែកក្កដា ម្ចាស់គម្រោងចិនមួយក្រុមបាន ជួបពិភាក្សាជាមួយមន្ត្រីរដ្ឋបាលខេត្តព្រះសីហនុជុំវិញបញ្ហានេះ ប៉ុន្តែ នៅមិនទាន់ទទួលបានផ្លែផ្កាអ្វីទាំងអស់។

ដើម្បីត្រឡប់មកវិញ ពួកគេបានស្នើសុំរដ្ឋាភិបាលឱ្យជួយកាត់ បន្ថយពន្ធពាក់ព័ន្ធនឹងគម្រោងរបស់ខ្លួន និងជួយបង្កើតសន្ធស្សន៍ តម្លៃដីដែលច្បាស់លាស់ ដើម្បីទប់ស្កាត់បញ្ហាម្ចាស់ដីក្នុងស្រុកបំប៉ោង តម្លៃ។

សំណើសំខាន់បំផុតដែលវិនិយោគិនទាមទារគឺ ការសម្របសម្រួល ពីដ្ឋាភិបាលក្នុងការដោះស្រាយវិវាទដីធ្លីរវាងពួកគេ និងម្ចាស់ដីក្នុង ស្រុក។ វិនិយោគិនចិនមួយចំនួនបានរាយការណ៍ថាម្ចាស់ដីបានវិប អូសអគាររបស់ពួកគេជាថ្នូរនឹងតម្លៃជួល ដែលវិនិយោគិនយល់ថា ថ្លៃខ្លាំងពេក។



អ្នកអភិវឌ្ឍន៍ចិនឈ្មោះ Qiu បានប្រាប់ Nikkei ថាគាត់បាន វិនិយោគលើសណ្ឋាគារតម្លៃ ៣លានដុល្លារ នៅក្រុងព្រះសីហនុក្នុង ឆ្នាំ ២០១៧។ ការសាងសង់ត្រូវបានបញ្ចប់នៅឆ្នាំ ២០២០ ប៉ុន្តែមិន អាចបើកបានទេ ដោយសារជម្លោះជាមួយម្ចាស់ដីដែលចង់រឹបអូស យកគម្រោងទាំងស្រុង។

ដូចគ្នានេះ អ្នកអភិវឌ្ឍន៍ម្នាក់ឈ្មោះ Gong ដែលបានមកពីខេត្ត Sichuan បានឱ្យដឹង ក្នុងឆ្នាំ២០១៨ និង ២០១៩ គ្រប់យ៉ាងគឺរលូន ប៉ុន្តែពេលមានវិបត្តិ ម្ចាស់ដ៏មិនសូវមានការយោគយល់នោះទេ។

#### តើម្ចាស់ដីក្នុងស្រុកយល់យ៉ាងណា ចំពោះបញ្ហានេះ ?

ផ្ទុយទៅវិញ ម្ចាស់ដីក្នុងស្រុកអះអាងថា អ្នកវិនិយោគចិនបាន បំពាន់កិច្ចសន្យា ហើយមិនបង់ថ្លៃជុលដូចការសន្យា។ បន្ទាប់ពីបិទ ល្បែងអនទ្បាញ និងការមកដល់នៃវិបត្តិកូវីដ១៩ អ្នកវិនិយោគចិន បានចាកចេញពីប្រទេសកម្ពុជាដោយគ្មានពាក្យផ្តែផ្តាំ ហើយថែម ទាំងមិនព្រមបង់ថ្លៃជួលដីទៀតផង។ នេះបើយោងតាមការសម្ភាស ម្ចាស់ដីជាមួយ The Strait Times។

អ្នកខ្លះទៀតអះអាងថា ដោយសារវិនិយោគិនទៅបាត់ស្ងាត់សូន្យ នេះហើយដែលជាហេតុផលធ្វើឱ្យពួកគេគ្មានជម្រើសក្រៅពីកាន់កាប់ អគារនោះទុកវត្ថបញ្ចាំ ហើយរង់ចាំឱ្យម្ចាស់គម្រោងចិនមកដោះស្រាយ ថ្លៃជួលវិញ។ ពួកគេគ្មានចេតនារឹបអូសអគារនោះជាអចិន្ត្រៃយ៍ទេ។ ប្រធានសភាពាណិជ្ជកម្មខេត្តព្រះសីហនុ លោកឧកញ៉ា វណ្ណ សុខហេង មានប្រសាសន៍ថា ដើមចមនៃបញ្ហានេះគឺដោយសារភាគី ទាំងសងខាង អ្ន្រកវិនិយោគចិន និងម្ចាស់ដីក្នុងស្រុក] មិនព្រមសម្រប សម្រួលគ្នា។

លោកឧកញ៉ា វណ្ណ សុខហេង ថា៖ «អ្នកវិនិយោគចិនយកលេស រឿងបញ្ហាវិបត្តិកូវីដ ថាជាហេតុប្រធានសក្តិដើម្បីមិនបង់ថ្លៃជួល ឬសុំ បញ្ចុះថ្លៃជួល ខណៈម្ចាស់ដីប្រើកិច្ចសន្យាដើម្បីបង្ខំយកថ្លៃជួលខ្ពស់ ដូចសម័យមុនកូវីដ-១៩។ ភាគីទាំងសងខាងមិនព្រមថយម្នាក់មួយ ជំហាន ដូច្នេះទើបបញ្ហានេះមិនដាច់ស្រេច» ។

អ្នកខ្លះថា ប្រសិនបើវិនិយោគិនចិនមិនមានដើមទុនដើម្បីបន្ត គម្រោងនេះទេ ពួកគេអាចលក់សំណង់ទាំងនោះទៅឱ្យម្ចាស់ដីឬអ្នក វិនិយោគថ្មីក្នុងតម្លៃទាប។ បន្ទាប់មក គម្រោងដែលគាំងទាំងនោះ នឹងមានជីវិតឡើងវិញ។

ទោះជាយ៉ាងនេះក្តី លោកឧកញ៉ា វណ្ណ សុខហេង ថា ដំណោះ-ស្រាយខាងលើមិនងាយស្រួលដូចការគិតនោះទេ ដោយសារគម្រោង សំណង់ដែលជាប់គាំងភាគច្រើនមិនមានលិខិតអនុញ្ញាតសាងសង់ ត្រឹមត្រូវ ដែលធ្វើអ្នកវិនិយោគថ្មីខ្លាចរអាមិនហ៊ានទិញ ព្រោះមិនអាច បន្តការអភិវឌ្ឍបាន សូម្បីតែសុំភ្ជាប់ប្រព័ន្ធទឹកភ្លើង។

«ដូច្នេះដើម្បីដោះស្រាយបញ្ហានេះបាន ដូច្នេះរដ្ឋាភិបាលគួរតែ ចូលរួម។ មធ្យោបាយមួយគឺរដ្ឋាភិបាលជួយធ្វើឱ្យគម្រោងទាំងនោះ



ស្របច្បាប់ដោយផ្តល់លិខិតអនុញ្ញាតសាងសង់។ មន្ត្រីពីក្រសួង អាចត្រួតពិនិត្យគុណភាពសំណង់ទាំងអស់នោះ ប្រសិនបើមិនបង្ក គ្រោះថ្នាក់ដល់សាធារណជនទេ ក្រសួងគួរចេញលិខិតអនុញ្ញាតឱ្យ ពួកគាត់។ ការធ្វើដូច្នេះ នឹងលើកទឹកចិត្តដល់អ្នកវិនិយោគថ្មីក្នុងការ ទិញគម្រោងទាំងនេះ» លោកបន្ត។

លោកបន្ថែមថា ចំណុចទី២ ដែលរដ្ឋាភិបាលគួរតែធ្វើ គឺការជួយ សម្របសម្រួលជម្លោះរវាងភាគីទាំងពីរ តាមរយៈការកែសម្រួលកិច្ច-សន្យា។ ការជ្លាស់ប្តូរអាចជាការបន្ថយថ្លៃជួល ឬឱ្យវិនិយោគិនបង់ រំលស់ថ្លៃជួលក្នុងរយៈពេលវែងណាមួយ។

ទោះជាយ៉ាងនេះក្តីជាង២ឆ្នាំទៅហើយនៅមិនទាន់ឃើញដំណោះ ស្រាយចេញជាផ្លែផ្កាអ្វីទាំងអស់ បើទោះបីជារដ្ឋាភិបាលបានប្រកាស យ៉ាងក្តែងៗក្តីថា នឹងស្តារសេដ្ឋកិច្ចខេត្តព្រះសីហនុឡើងវិញ។

#### អ្វីទៅជាចក្ខុវិស័យរយៈពេលជំងរបស់រដ្ឋាភិបាលកម្ពុជា ?

លោកបណ្ឌិត Ivan Franceschini អ្នកស្រាវជ្រាវសាកលវិទ្យា-ល័យជាតិអូស្ត្រាលីបានពន្យល់ពីមូលហេតុ ដែលរដ្ឋាភិបាលកម្ពុជា ព្រងើយកន្តើយ មិនទាន់ចង់ដោះស្រាយបញ្ហានេះ។

លោកបណ្ឌិតIvanFranceschiniបាននិយាយថា៖ «កម្ពុជានៅ មានអំពើពុករលួយច្រើនហើយម្ចាស់ដីក្នុងខេត្តព្រះសីហនុភាគច្រើន ជាសេដ្ឋី និងអ្នកមានអំណាចក្នុងជួររដ្ឋាភិបាល ដែលធ្វើឱ្យរដ្ឋាភិបាល កម្ពុជាពិបាកដោះស្រាយបញ្ហាតាមសំណើរបស់វិនិយោគចិនទាំង នៅះ»។ យោងតាមការសិក្សារបស់គាត់ រដ្ឋាភិបាលកម្ពុជាជាក់ស្តែងក៏ ចង់ដោះស្រាយបញ្ហានេះខ្លាំងណាស់ដែរ ប៉ុន្តែត្រូវការពេលវេលា។

លោកជឿជាក់ថា បញ្ហានឹងធូរស្រាលនៅថ្ងៃណាមួយ ព្រោះជាក់ ស្តែងរដ្ឋាភិបាលបានចំណាយថវិកាជាង៣០០លានដុល្លាររួចហើយ ក្នុងការធ្វើឱ្យប្រសើរឡើងនូវហេដ្ឋារចនាសម្ព័ន្ធ ដូច្នេះមានន័យថា រដ្ឋាភិបាល មានចក្ខុវិស័យវែងឆ្ងាយសម្រាប់ខេត្តនេះ។

ប្រសិនបើរដ្ឋាភិបាលមិនមានទស្សនវិស័យច្បាស់លាស់ទេ រដ្ឋា-ភិបាលនឹងមិនហ៊ានចំណាយថវិកាផ្ទាល់របស់រដ្ឋដ៏ធំសម្បើមនេះ ដើម្បីកសាងហេដ្ឋារចនាសម្ព័ន្ធក្នុងខេត្តនេះទ្បើងវិញនោះទេ។

«ពិសេសជាងនេះ ការសម្រេចចិត្តបញ្ចប់ល្បែងអនឡាញនៅឆ្នាំ ២០១៩ គឺជាជំហ៊ានដ៍ក្លាហានមួយរបស់រដ្ឋាភិបាល ដែលហ៊ាន បង់បោះលុយដែលកំពុងហូរចូលយ៉ាងគគ្រឹកគគ្រេង ហើយទ្រាំឈឺ ចាប់មួយពេលដើម្បីអនាគតដែលភ្លឺស្វាងជាងមុន» លោក Ivan បានពន្យល់។

ឯកឧត្តម វង្សី វិសុទ្ធ រដ្ឋលេខាធិការនៃក្រសួងសេដ្ឋកិច្ច និង ហិរញ្ញវត្ថុបានមានប្រសាសន៍ថា រដ្ឋាភិបាលបាននឹងកំពុងរកមធ្យោ-បាយល្អបំផុតដើម្បីដោះស្រាយបញ្ហានេះ។

«ការសាងសង់អគារខ្ពស់ៗជាច្រើនត្រូវបានផ្អាកឬបោះបង់ចោល។ យើងដឹងពីបញ្ហានេះហើយ យើងនឹងជួយជំរុញការអភិវឌ្ឍអគារទាំង នោះតាមរយៈការទាក់ទាញអ្នកវិនិយោគថ្មីមកទិញបន្ត»។ ផែនការនេះគឺជាផ្នែកមួយនៃគោលដៅរបស់រដ្ឋាភិបាលកម្ពុជាក្នុង ការប្រែក្លាយក្រុងព្រះសហនុទៅជាតំបន់សេដ្ឋកិច្ចពិសេសពហុគោល បំណង។

គម្រោងនេះ គឺជាមហិច្ឆតាធំរបស់កម្ពុជា ក្នុងការប្រែក្លាយក្រុង ព្រះសីហនុ ទៅជាតំបន់សេដ្ឋកិច្ចដ៏សំខាន់មួយក្នុងតំបន់អាស៊ីអាគ្នេយ៍ និងជាតំបន់ឧស្សាហកម្មជឿនលឿនដែលបម្រើដល់ខ្សែសង្វាក់ផលិត កម្មក្នុងតំបន់ និងពិភពលោក តាមរយៈការប្រើប្រាស់បច្ចេកវិទ្យា ឆ្លាតវៃ។

លើសពីនេះ ខេត្តនេះក៏នឹងត្រូវតភ្ជាប់ជាមួយរាជធានីភ្នំពេញ ដោយផ្លូវល្បឿនលឿនតម្លៃ២ពាន់លានដុល្លារអាមេរិកដែលគម្រោង បើកដំណើរក្នុងខែតុលាខាងមុខនេះ។ ដោយមើលឃើញពីចក្ខុវិស័យ និងសកម្មភាពរយៈពេលវែងរបស់ រដ្ឋាភិបាលកន្លងមក អ្នកជំនាញផ្នែកអចលនវត្ថុក្នុងស្រុកភាគច្រើន បានព្យាករណ៍ថា សេដ្ឋកិច្ចខេត្តព្រះសីហនុនិងងើបឡើងវិញក្នុង ពេលដំខ្លីខាងមុខ។

ពួកគេបានឱ្យនិយមន័យវិបត្តិសេដ្ឋកិច្ចមួយនេះថា ការផ្លាស់ប្តូរ ដែលឈឺចាប់ តែគឺដើម្បីការអភិវឌ្ឍន៍ដែលមានគុណភាព និងនិរន្តរ-ភាពនាពេលអនាគតឬហៅតាមសុភាសិតខ្មែរគឺពិបាកមុនស្រណុក ក្រោយ។

យ៉ាងណាក្តី លោកបណ្ឌិត Ivan Franceschini ក៏យល់ ឃើញថា ជនជាតិចិននឹងមិនត្រឡប់មកវិញនៅពេលឆាប់ៗនេះទេ ព្រោះតែឧបសគ្គខាងសង្គម និងសេដ្ឋកិច្ចខាងលើ។ វិនិយោគិនចិន ចាស់ អាចនឹងមិនត្រឡប់មកវិញទេ ព្រោះពួកគេខ្លាចនឹងជួបបញ្ហា ដូចមុន ដូច្នេះក្តីសង្ឃឹមអាចពឹងផ្អែកលើវិនិយោគិនថ្មី។



## Will Cambodia's Real Estate Sector Follow China's Path in Next 10 Years?

ot only Evergrande, but many other over indebted Chinese developers such as Shimao and Sunac have also missed debt repayment deadlines under the Three Red Lines policy.

Some foreign analysts claimed that the underlying causes of this crisis are the uncontrollable overheated market which led to over indebtedness, overreliance on construction as a failsafe to economic downturns and contribution to GDP, and ineffectiveness of policy changes that do not solve the root cause of the issue.

Some have questioned whether Cambodia is following a similar path of China. Will Cambodia face a property crisis similar to China in the next 5 to 10 years?

On the contrary, is there an opportunity for those over-indebted Chinese developers turning to Cambodia to diversify their incomes?

Analysing the current figures, the construction and real estate market in Cambodia show some worrying trends. In 2018, the construction sector boom was at its peak, contributing approximately 11.5% to economic growth that year.

However, the sector has plummeted after the closure of online gambling in Sihanoukville and the arrival of COVID-19.

The latest data from the National Bank of Cambodia show that approved construction projects, in terms of investment value, area, and the number of projects, decreased by 33%, 32% and 21% y-o-y, respectively, in the first half of 2022.

Many constructions project have been halted and abandoned by Chinese investors in Sihanoukville, while many condominiums in Phnom Penh remain unsold due to oversupply and loss of foreign buyers and condo sales are projected to decline another 44% this year.

Most importantly, credit provided to construction and real estate has continued to grow larger and larger. As of the end of June, loans in these two sectors have increased to approximately US\$14 billion, or 32% of total private sector loans.

This high credit growth has always been a concern of international organisations such as the IMF, World Bank and ADB, which state it as a risk to Cambodia's economic system.

Based on the figures, the Cambodian real estate sector is going downward following China's path. However, Grace Rachany Fong, CEO of Century 21 Cambodia, and renowned real estate market analyst in Cambodia, sees the opposite.

"By nature, Cambodia is not the same as China, and most importantly we are still managing our economic risk very well," said Ms Grace.

"First of all, over indebtedness is not something the Cambodian real estate market will face, anytime soon. Requesting a loan in Cambodia is not easy, the interest rates are also very high (8%-10% for housing land), and the loan period is also not as long as in China," she added.

She explained the National Bank of Cambodia (NBC) has also set a safe CAP that is proportional to the borrower's income. Therefore, the risk of excessive loans and failure to repay is very low.

According to the latest NBC data, Non-Performing Loans (NPLs) at the banks and microfinance institutions were at controllable rates of 2.6% and 2.3%, respectively.

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Ms Grace added that Cambodia is a country that still uses a lot of cash, both for buyers and developers. Most buyers prefer to have cash on hand to buy property. Similarly, large developers in Cambodia are also operating based on a high amount of cash flow.

Regarding the second claim over the uncontrollable overheated market, analysts have said Cambodia has already been through that during the boom of online gambling in Sihanoukville. However, the market has already returned to normalcy after the closure.

According to data from Key Real Estate Co., Ltd, the rental fee for a house before the online gambling closure in Sihanouk was between US\$8,000 and US\$16,000 per month. After the closure, prices returned to the normal market price of around US\$2,000 to US\$6,000 per month.

"Our market is not yet overheated. Compared to neighbouring cities such as Bangkok and Ho Chi Minh, Cambodia has more space to grow and the prices are much cheaper in those cities for the CBD," said Ms Grace.

"Local developers are now turning to borey housing to meet local needs rather than building condos, which is a good direction. At the same time, frozen condos will be sold out in the future as the next generation is starting to shift their preferences to condos over landed property over time," she continued.

Last but not least, Cambodia does not over-rely on the construction and real estate sectors to support the economy.

According to real estate expert and chairman of KW Cambodia Dr Kim Heang, agriculture, tourism, and industry are the core of the national economy, while the real estate sector is comparable to supplements or fertilisers in the economy. Overall, the risk of Cambodia's real estate sector is relatively low as the NBC still has financial policy under control while the government has also recently shifted state policy to a healthier approach through the closure of online gaming in order to filter only qualified investors.

However, risks can also arise if policies or the mechanism of market experience changes, while the global economic crisis will also play an important role.

On the contrary, is there an opportunity that those over-indebted Chinese developers will turn to Cambodia to diversify their incomes?

The Chinese government has been trying to create new sources of revenue by turning to the technology industry. To do so would require continued reform in many industries to increase competition and boost the private sector.

Therefore, inevitably investing abroad is one of the options while Cambodia is always a preferable destination for China. The investment may not be direct investment in condominiums or real estate as before, but could be in the form of factory constructions or sub-headquarter hubs.

These investments will indirectly benefit the real estate sector, as any opening of a new company will require the purchase and sale of land. Besides, these investments will also help create jobs, increase tax revenue, level up skills for locals, and most importantly inject more cash flow into the economy.



# Why Cambodia Could Be 'Asian Tiger of the 21st Century'

hinese and American analysts have forecast that Cambodia could become the "Asian tiger of the 21st century" in the near future, after the end of the COVID-19 pandemic and global uncertainty.

The forecast was made by the President of the American Chamber of Commerce and Group CEO of Cambodian Investment Management Holdings Anthony Galliano and CEO of Prince Real Estate Edward Lee.

Both experts cited nine main reasons to support their predictions:

1) The economic growth rate of Cambodia during the past five years before the pandemic is in line with the economic growth trajectories of Singapore, Hong Kong, Taiwan, and Korea between 1960 and 1990, which was 6% per year. Economic growth at this rate has made these countries the tigers of Asia.

Cambodia's GDP growth in 2022 is projected at 6.3%, according to the S&P Global Rating, which is one of the highest projections in the region.

2) The Cambodian government has been implementing master plans and agendas to boost the economy; for instance, the mega plan to transform Sihanoukville into a multi-purpose special economic zone, the development of multiple mega infrastructure projects such as airports, and the PP-SHV expressway, among others. This will lower the cost of logistics in Cambodia, which is a factor which seriously affects the level of competitiveness.

3) To date, there is no demarcation of agricultural or industrial land in Cambodia. This factor makes it easy for investors to make real estate transactions at a lower cost. Besides, the fact that land prices in Cambodia are relatively low compared to other neighbouring countries such as Vietnam and Thailand will allow investors to enjoy the low cost of settling factories or companies.

4) New investment laws and incentive policies also play an important role in attracting investors. For example, the policy that allows a foreigner to 100% own a private company. This is different to Thailand which requires Thais to have at least 51% of the total share in the company. Policies such as minimum capital to start a company being as low as US\$1,000 and low corporate taxes are also attractive factors.

5) Being a highly dollarised economy also makes Cambodia enjoy stable exchange rates, which is a preferable incentive to the export-import businesses.

6) Cambodia has become a member of free trade agreements and Regional Comprehensive Economic Partnership, especially with China.

7) Cambodia has a large working-age population, which is a driving force of the economy. These human resources are improving in quality thanks to a better education system.

8) Cambodia is more accessible to foreigners with better and more diverse tourism, entertainment, and hospitality services. This factor not only attracts tourists but also makes investors want to live and work in Cambodia.

9) Compared to all countries in Southeast Asia, Cambodia is considered an investment-friendly country. Many laws and regulations are in the preparation stage, which is highly favourable and flexible compared to other developed countries.



#### PROPERTY . FOCUS

# LAND MINISTRY SPEEDS UP RUN TA EK. New community zone establishmen

fter finding over 8,000 cases of illegal construction in Angkor park, the Minister of Land Management, Urban Planning, & Construction HE Chea Sophara has issued an urgent order to prepare 6,500 plots of land in Run Ek in Banteay Srey district for those families.

HE Chea Sophara said on 22 August that only the eligible families that meet the requirement will get those land plots and they can also register ownership titles for that plot of land.

In order to speed up work progress, HE Chea Sophara also inspected the Run Ta Ek Commune in Banteay Srey district. The inspection by the minister is part of the special campaign to demarcate land plots, register title deeds for legal owners, and raid illegal constructions in the Apsara protected zone.

Speaking during the inspection, HE Chea Sophara pointed out that in the last three months, there were 398 cases of new illegal construction, of which only more than 200 cases were resolved.

However, to date, there have been a total of 8,000 cases of illegal construction found. HE Chea Sophara also warned those who do not agree to demolish their structures that they must face legal action.

Minister of Land Management, Urban Planning, and Construction HE Chea Sophara has launched a special campaign to demarcate land plots, register title deeds for legal owners, and raid illegally construction in Apsara protected zone.

32 teams are working on spreading information to landowners in the zone to come forward and clarify their ownership with the authorities, as well as educate them to understand their rights and obligations as residents in the protected zone.







# NBC Forecasts Cambodia's Economic Growth at 5.3% in 2022

he National Bank of Cambodia (NBC) has projected that Cambodia's economic growth in 2022 will be at 5.3% which is higher than the previously estimated rate of just 3%.

The growth is due to the global economic recovery and the rapid resumption of economic activity, which will be supported by the garment sector, tourism, agriculture, and construction, the report added.

NBC Governor HE Chea Chanto said favourable local factors, along with the recovery of global growth, have boosted Cambodia's exports of manufactured products and supported activities in the construction and real estate sectors.

Cambodia exported approximately US\$11 billion worth of gross domestic product in the first half of 2022, up 31% from the same period in 2021, while imports rose 4% to US\$15 billion.

The strength of the banking system has played an important role in fighting against COVID-19 and contributing to the sustainability of business activities, investment, and consumption, said HE Chea Chanto.



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#### **EVENT CALENDAR | CAMBODIA 2022** 10 times International Conference on Civil and Architectural Engineering May 2022 The primary goal of the conference is to promote research and developmental activities in Civil and Architectural Engineering. Another goal is to promote scientific information interchange 4 - 5 between researchers, developers, engineers, students, and practitioners working in and around the world. 9:00AM - 6:00PM Location : High Sky Hotel Organiser: IASTEM Cambodia Architect & Decor The Cambodia Architect & Decor Expo is the industry platform for education, knowledge exchange and sharing as well as the best source for building materials. 5 - 7 interior design, furniture and decor. 9:00AM - 6:00PM Scan m Location : Diamond Island Exhibition Center Organiser: ICVEX Thailand 7th Cambodia Pronert 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 region-TBC al PropertyGuru Asia Property Awards programme established in 2005. 5:00PM - 11:00PM Location : Phnom Penh (TBA) **Organiser**: Blackarrow Conferences Scan me **SEP 2022** CamBuild 2022 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 6 - 8 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 9:00AM - 6:00PM Location : Diamond Island Exhibition Center Organiser: AMB Tarsus Events Group **NOV 2022** Cambodia Career Fair 2022 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 TBC 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. 9:00AM - 5:00PM Location : TBC Organiser: Ministry of Labour and Vocational Training Cambodia Construction Summit & Expo 2022 **DEC 2022** 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 01-03 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. 8:00AM - 6:00PM Location : Diamond Island Exhibition Center Organiser: Cambodia Contractors Association

### 01 - 04 Sep 2022

#### INCHEON ARCHITECTURE EXPO

Location: Songdo Convensia (Songdo ConvensiA), Incheon, South Korea Organiser: Dong-exhibition https://www.cantonfair.net/

## 02 - 04 Sep 2022

#### WADE ASIA

Location: Pragati Maidan, New Delhi, India Organiser: WADe ASIA https://www.wadeasia.com/

#### 05 - 08 Sep 2022

#### **CBD FAIR**

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Location: National Convention & Exhibition Center, Shanghai, China Organiser: China Foreign Trade Guangzhou Exhibition General Corporation https://www.cantonfair.net/

#### 05 - 08 Sep 2022

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truction-property.com/events

#### CHINA CONSTRUCTION EXPO - SHANGHAI

Location: National Convention & Exhibition Center, Shanghai, China Organiser: China Foreign Trade Guangzhou Exhibition General Corporation https://www.cantonfair.net/

### 06 - 08 Sep 2022

#### INDEX SAUDI

Location: Riyadh International Convention & Exhibition Center, Riyadh, Saudi Arabia Organiser: dmg events https://www.index-saudi.com/

#### 06 - 08 Sep 2022

#### SMART CITIES & Buildings Asia

Location: Sands Expo and Convention Centre, Singapore Organiser: RX Singapore https://www.tradefairdates.com/

#### 06 - 08 Sep 2022

#### BUILT ENVIRONMENT XPO ASIA

Location: Sands Expo and Convention Centre, Singapore Organiser: RX Japan Ltd https://www.bex-asia.com/

#### 05 - 09 Sep 2022

#### INTERNATIONAL BUILT ENVIRONMENT WEEK

Location: Sands Expo and Convention Centre, Singapore Organiser: Building and Construction Authority https://www.ibew.sg/

12 - 14 Sep 2022

MIDDLE EAST DESIGN AND BUILD WEEK

Centre - ADNEC. Abu Dhabi. UAE

Organiser: CONNECT

## 08 - 10 Sep 2022

#### **PHILCONSTRUCT MINDANAO**

Location: SMX Convention Center, Davao, Philippines. Organiser: Philippine Constructors Association, Inc https://philconmindanao. philconstructevents.com/

WUHAN INTERNATIONAL GREEN Building Materials and Decoration Materials expo

Location: Wuhan International Expo

Organiser: Wuhan Vane Exhibition

Center, Wuhan, China

http://www.was-expo.com/

Service Co Ltd

### 08 - 10 Sep 2022

#### **DANANG BUILD**

Location: Center Expo, Khuê My, Vietnam Organiser: AMB Tarsus Exhibitions Sdn Bhd https://www.showsbee.com/

### 09 - 12 Sep 2022

#### **DESIGN EXPO BEIJING**

Location: National Agriculture Exhibition Center, Beijing, China Organiser: Art Beijing Executive Committee Beijing Aitefeier Culture https://www.designshanghai.com/

# 13 - 15 Sep 2022 13 - 15 Sep 2022

#### WORLD BUILDING TECHNOLOGY EXPO

Location: Wuhan International Expo Center, Wuhan, China Organiser: Guangdong Hongwei International Convention and Exhibition Group https://www.cantonfair.net/event/

## 14 - 16 Sep 2022

#### **ELENEX INDONESIA**

Location: Jakarta International Expo, Jakarta, Indonesia Organiser: PT. Pamerindo Indonesia https://www.neventum.com/

# https://.middleeastdesignandbuildweek.com/

Location: Abu Dhabi National Exhibition

#### 14 - 16 Sep 2022

#### INFRASTRUCTURE MAINTENANCE & MANAGEMENT

Location: BiTEC | Bangkok international Trade & Exhibition Centre, Bangkok, Thailand Organiser: Japan Management Associatio https://10times.com/e1zx-p521-sh3x







Land area: 4m x 16m, Building area: 4m x 16m, Hard Title, Rooms: 2, Sangkat Preaek Pra, Khan Chbar Ampov, Phnom Penh City.



Land area: 15m x 28m, Hard Title, Rooms: 9, Sangkat Toul Tum Poung II, Khan Chamkarmon, Phnom Penh City.



\$146.000

ID: KEY-06468

Land area: 4.2m x 25m, Building area: 4.2m x 16m, Hard Title, Rooms: 4, 2Floors, Sangkat Chrang Chamres 1, Khan Russey Keo, Phnom Penh City.



Land area: 4.2m x 22m, Building area: 4.2m x 16m, Hard Title, Rooms: 4, 2Floors, Sangkat Toul Sang Ke, Khan Russey Keo, Phnom Penh City.



Building area: 5m x 18m, Hard Title, Rooms: 4, 2Floors, Sangkat Phnom Penh Thmei, Khan Sen sok, Phnom Penh City.



Land area: 4m x 27m, Building area: 4m x 18m, Hard Title, Rooms: 7, 3Floors, Sangkat Tuk Laak 3, Khan Toul Kork, Phnom Penh City.



\$85.000

Land area: 4.5m x 12m, Hard Title, Rooms: 3, Sangkat Kilometre 6, Khan Russey Keo, Phnom Penh City



Land area: 4.5m x 13m, Hard Title, Rooms: 2, 2Floors, Sangkat Boeng Tumpun, Khan Meanchey, Phnom Penh City.

**023 880 995** 

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016 999 519



\$160,000

ID: KEY-06863

Land area: 280sq.m, Building area: 8.2m x 15.5m, Bedroom: 4, 2Floors, Sangkat Krang Thnong, Khan Sensok, Phnom Penh City.



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#### \$550.000

ID: KEY-07653

Land area: 8.5m x 26m, Building area: 4.5m x 16.55m, Hard Title, Bedrooms: 5, 4Floors, Sangkat Boeng Kok 2, Khan Tuol Kork, Phnom Penh City.



- Land area: 4m x 16m,
- Building area: 4m x 16m, Hard Title,
- Rooms: 2, Sangkat Preaek Pra,
- Khan Chbar Ampov, Phnom Penh City.



ID: KEY-06586

Land area: 5m x 21.4m, Building area: 5m x 13.5m, Hard Title, Rooms: 4, 2Floors, Sangkat Chaom Chau 3, Khan Porsenchey, Phnom Penh City.



Land area: 4.2m x 18m, Bedrooms: 4, 2Floors, Sangkat Preaek Kampues, Khan Dangkao, Phnom Penh City.



#### \$1.400/month

ID: KEY-06337

Land area: 14m x 20m, Rooms: 4, 2Floors, Sangkat Boeng Kok 1, Khan Toul Kork, Phnom Penh City



Land area: 7.8m x 23m, Building area: 6m x 12m, Hard Title, Rooms: 4, 2Floors, Sangkat Nirot,

Khan Chbar Ampo k, Phnom Penh City



#### \$4.500/month

Land area: 20m x 25m, Building area: 10m x 16m, Rooms: 6, 3Floors, Sangkat Boeng Kok 1, Khan Toul Kork, Phnom Penh City.



#### \$4.000/month

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ID: KEY-06543

Land area: 16m x 32m, Rooms: 9, Sangkat Chakto Mukh, Khan Daun Penh, Phnom Penh City.



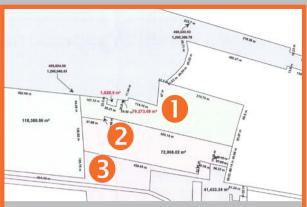
\$800/month

ID: KEY-05958

Land area: 107sq.m, Building area: 6m x 12m, Hard Title, Rooms: 4, 2Floors, Sangkat Toul Sang Ke, Khan Russey Keo, Phnom Penh City.



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CMED CONSTRUCTION CO, LTD         (355-23) 538 8 765         (355-23) 538 8 765         (355-23) 528 8 765         (355-23) 528 7 765           (a) # 252-253, Corner Street 400, Beoung Reng Kang I, Chamkarom, Phnom Penh, [1] (455-23) 23 221 898         (a) # 486, S1.245, 12311 Phnom Penh [1] (455-23) 215 211 887         (a) # 486, S1.245, 12311 Phnom Penh [1] (455-23) 215 211 825         (a) # 486, S1.245, 12311 Phnom Penh [1] (455-23) 215 211 825         (a) # 418, KMH Industrial Park 12405 Phnom Penh [1] (455-23) 215 211           Chung Heng Enterprise Construction [a] # #142, NR4,Lom, Sangkat Kontok, Khan Posenchey, Phnom Penh [1] (455-73) 12 602         (a) # 113, S1511 1230, Phnom Penh [1] (455-73) 210 763         (a) # 113, S151 1230, Phnom Penh [1] (455-73) 210 763           [a] # #142, NR4,Lom, Sangkat Kontok, Khan Posenchey, Phnom Penh [1] (455-73) 920 511 [1] (455-73) 920 511         (b) Construction [a] # 138, S151 1230, Phnom Penh [1] (455-73) 920 511         (a) # 113, S151 1230, Phnom Penh [1] (455-73) 920 511           [a] # 142, NR4,Lom, Sangkat Kontok, Khan Posenchey, Phnom Penh [1] (455-73) 920 525 400         (a) # 123, S151 1230, Phnom Penh [1] (455-73) 920 531         (a) # 123, S151 1230, Phnom Penh [1] (455-73) 920 53111           [a] # 148, Don Town Read #7, 12405, Phnom Penh [1] (455-73) 925 501111         (a) # 551 1230 20, Phnom Penh [1] (455-73) 925 501116           [a] #7120, Phnom Penh [1] (455-73) 925 501 111         (a) # 201, Phnom Penh [1] (455-73) 920 551 1216           [a] #7120, Phnom Penh [1] (455-73) 920 501 111		[a]:#7C, St.289, Phnom Penh	[a]:#16, St.1954, 12101, Phnom Penh	[t]:(855-23) 220 873
Concord         Concord <t< td=""><td></td><td>[t]:(855-23) 638 8 768</td><td>[t]:(855-23) 6300 081</td><td>[e]:info@ichingdecor.com</td></t<>		[t]:(855-23) 638 8 768	[t]:(855-23) 6300 081	[e]:info@ichingdecor.com
[a]: #252-253, Corner Street 400, Beourg Keng Kang I, Chamkamorn, Phnom Penh. [t]:       [w]::::::::::::::::::::::::::::::::::::		[e]:dd_indes@yahoo.com		
Kéng Kang I, Chamkamorn, Phnom Penh,       DP - Decor Plaza Import Export Co., Ltd.       GS Engineering & Construction         [1]:		[w]:www.double-decor.com		ISI STEEL CO., LTD.
i)::::::::::::::::::::::::::::::::::::			GS Engineering & Construction	
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[a]: #142, NR4,tom, Sangkat Kontok, Khan Posenchey, Phnom Penh [t]:       [m]:       (855-12) 320 888       [e]:       406117498@qq.com         [t]:       (855-88) 321 7858       [t]:       (855-97) 4080 516       [e]:       [e]:       406117498@qq.com         [t]:       (855-97) 4080 516       [e]:       [e]:       (855-97) 369 3181       [e]:       [e]:       [e]:       [e]:       (855-97) 369 3181         [e]:       [e]:       (855-23) 882 51.       (855-23) 882 916       [e]:       [e]:       [e]:       (855-97) 369 3181         [e]:       [e]:       (855-23) 885 651       [e]:       [e]: </td <td></td> <td></td> <td></td> <td></td>				
[t]:	•••			CRANES ( CAMBODIA ) CO.,LTD.
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[1]:			$\sim$	Norodom Blvd, 12301, Phnom Penh
[a]:#8b, Down Town Road #7, 12405, Phnom Penh       [c]::::::::::::::::::::::::::::::::::::	[e]:dnjx.cn@gmail.com	[a]: # 138, St51. 12302, Phnom Penh [t]:		••
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iti:       (855-23) 982 540-1         if):       (855-23) 985 651         ie):       (855-23) 985 651         ie):       (855-23) 969 666         ie):       (855-23) 969 666         ie):       (855-23) 969 666         ie):       (855-23) 969 666         iii):       (855-23) 991 600         iii)	$\mathbf{v}$		[w]:www.grandhome.asia	KACE - Khmer Associates Consulting Engineers
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[e]:       info@emc.com.kh         [w]:       www.cominasia.com         (W]:       www.cominasia.com         (GN Group Co., Ltd.       [e]:       info@gcs.com.kh         [a]:       eM CONSTRUCTION IMPORT         [m]:       [s55-97) 950 1111         [m]:       [s55-13) 434 343         [e]:       [s55-13) 434 343         [e]:       info@emc.com.kh         [e]:       [s55-23) 996 966         [e]:       [s55-23) 996 966         [e]:       info@emc.com.kh		[t]:		
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[e]:lilicogroup@yahoo.com           [w]:www.lilicogroup.com           Kuy Leang Ky Construction Trading Group           [a]:# 2Eo, St. 516, Phnom Penh           [t]:# 2Eo, St. 516, Phnom Penh           [t]:# 2Eo, St. 516, Phnom Penh           [t]:# 2Eo, St. 516, Phnom Penh           [t]:	MONG RETHTHY GROUPCO.,L1           [a]:#152S, St. 41, 12301, Phnom F           [t]:
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[a]:#34, St. 3, 12207, Phnom Penh         [t]:	Minebea Nutre Load Autor [a]: Phnom Penh Special Economixc Z National Road 4, Sangkat Phleung Cl Rotes, Khan Posenchey, Phnom Penh, [t]:
Live Wire Entertainment & Events [a]: St. 245, Regency Complex C, Suite 33A/168, 12306, Phnom Penh [m]:	[a]:# 35-37St. CBM BLD., 1st Floor, 12211, Phnom F [t]:(855-23) 221 [e]:y.go@triasiagroup. [w]:www.triasiagroup.

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a.com	[m]:(855-17) 790 623	[f]:(855-23) 368 [e]:sopanha.soth@yaho
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0 525 1 788	[a]:#19LB, St. 271, 12160, Phnom Penh	[f]:(855-23) 424
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om.kh	[m]:(855-12) 494 745	SENG ENTERPRISES CO., LTI
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3 099	[f]:(855-23) 212 678 [e]:luontean.lee@gmail.com	Sok Enterprise Co., Ltd.
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Penh	[e]:cmkh@thecorpgrp.com	[e]:spacedesign_kh@yahoo
1 065 6 496	[w]:www.thecorpgrp.com	SPECO SPECO
6 496 1y.com	ຼ່ ສີ່ງອຊ <b>B</b> ເມຣ <sup>+</sup>	[a]: #315 Canadia Tower (Floor-
iy.com	[a]: #333B, Monivong Blvd, 12257, Phnom Penh	St. 93⊥110, 12202, Phnom
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4 093	Royal Construction Group (Cambodia)	[a]:#89, St. Machine Teuk, Phnom
6 888	[a]: St.2004, Northbridge Com. Phnom Penh [t]:	[t]:(855-23) 722
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CO.,LTD.	[a]: Nº147, St.245, 12160 Phnom Penh	[a]:#315 (Canadia Tower), St.93, Phnon [t]:(855-23) 426
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ıh,	Sadiq International Co., Ltd.	[w]:www.sterling-cambodia
7 385	[a]: N°22A, St.110, Phnom Penh	STL - Soil Testing Laboratory Co., Lt
.kh	[t]:(855-23) 996 612	[a]:#368, St. Lum, 12102 Phnom
N	[f]:(855-23) 996 460	[m]:(855-12) 522
	[e]:info@sadiqinternational.com	[e]:stl368@yahoo
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1 545	[t]:(855-61) 338 888	[t]:(855-23) 722
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Construction Co., Ltd.	
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Sea Union Construction Cambodia Co., Ltd.	_
[a]:#199, St.217, Phnom Penh [t]:(855-23) 995 100	
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Sok Enterprise Co., Ltd.	
[a]:#19, St.118, 12204 Phnom Penh	
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Sok Sokha Co., Ltd.	
[a]:#216G, NR. 6, 12100, Phnom Penh	
[t]:(855-23) 991 675	
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[a]:# 2C, St.120, 12209 Phnom Penh [t]:(855-23) 227 989 [f]:(855-23) 227 979 [e]:info@smcd.com.kh	
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[t]:(855-23) 227 989 [f]:(855-23) 227 979 [e]:info@smcd.com.kh [w]:www.smcd-construction.com.kh	
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[t]:(855-23) 227 989 [f]:(855-23) 227 979 [e]:info@smcd.com.kh [w]:www.smcd-construction.com.kh Space Design [a]:#354B, St.93, 12302 Phnom Penh	_
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[a]:15-1, Jalan 9/23E, Taman Danau Kota, 	[t]:(855-23) 51 44 888	[t]:	[m]:
[t]:(603)-4142 6263/ 4143 6263 [e]:thomas@oceancoolingtower.com	[e]:sales@emtcambodia.com [w]:www.emtcambodia.com	[e]: greenlake_11@hotmail.com	[e]:info@homerachana.com
[w]:www.oceancoolingtower.com	Environmental Sanitation Cambodia (ESC)	A GOOD TOP MACHINERY	[w]:www.homerachana.com
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[t]:	[e]:contact@esccambodia.org [w]:www.esccambodia.org	[m]:(855-88) 362 4 727	[t]:(855-23) 219 670-2
[e]:info@scoolfilm.com	•••	[e]:beauvoirtheng@gmail.com	[f]:(855-23) 994 577-8 [e]: homedecorcenter@everyday.com.kh
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[t]:(855-23) 982 017 [m]:(855-16) 945 999	[f]:(855-23) 222 216	[e]:hanvico@hanvico.com.vn	
[e]:cmccinfo@cementhai.co.th	[e]: hokseng@euhomedecorandtiles.com [w]:www.eurhomedecorandtiles.com	[w]:www.hanvico.com.vn	Hout Chhay Construction Materials [a]:#48-50Eo, St.217, Phnom Penh
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[m]: (855-17) 808 080 /85 444 444	[a]:#69I, National Road 6A, 12110	[f]:(855-23) 990 214	[e]:houtchhay@yahoo.com [w]:www.houtchhay.com
[e]:info@dfurniture.com.kh [w]:www.dfurniture.com.kh	Phom Penh, Cambodia.	[f]:(855-23) 990 215 [e]:sky1686@hanwha.com	
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[e]:info@dhinimex.com [w]:www.dhinimex.com	[a]:#l42, St. 28, 120903 Phnom Penh	[f]:+65 65 36 39 69	[e]: kao.vothy@ngyheng.com.kh [w]:www.ngyheng.com.kh
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t]:(855-23) 997 725 f]:(855-23) 993 942 [e]:info@diamondglasskh.com	Fulin Wooden	[m]:(855-12) 772 916	[e]:info@hsc.com.kh [w]:www.hsc.com.kh
[w]:www.diamondglasskh.com	[a]: #246 - 250, St. 217, 12306 Phnom Penh [t]:	[e]:info@hcc.com.kh [w]:www.hccgroups.com	
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[m]: ( 855-97) 988 9825 [e]:mbsbdm1@dynamic.com.kh	Tropaing Tloeng, Sangkat Choam	[]	[t]:sovannarith.chan@haecam.com
[w]:www.dýnamic.com.kh	Chao, khan Posenchey, Phnom Penh [t]:	Than's Bros Home Access	[w]:www.huanelectric.com
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	[a]:#18,KMH Industrial Park,12405 Phnom Penh	[m]:		
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Miles         Miles <th< td=""><td>[e]:sales@isisteel.com.kh</td><td></td><td>[f]:(65) 6863 1080</td><td>[t]:</td></th<>	[e]:sales@isisteel.com.kh		[f]:(65) 6863 1080	[t]:
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1         201		[e]:thenghout@khihout.com		[e]:info@ogescambodia.com [w]:www.ogescambodia.com
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[e]:      sovath.terg@jotun.com         KC MKK Co., Ltd.         [a]: #017-018, Soria S.2004, Phrom Penh,         [i]:      685-89) 666 587         [i]:      685-89) 666 587         [i]:      685-80) 482 1215         [i]:      685-80) 666 587         [i]:      685-80) 482 1255         [i]:      685-80) 482 125         [i]:      685-80) 482 125         [i]:      655-23) 880 252         [i]:      655-23) 880 252         [i]:		CO.,LTD		[w]:www.pebsteel.com.kh
IW       WW       W       WW       WW	[e]:sovath.teng@jotun.com	[-], #240 ANIINIA Puilding St 271 12751	Autor Equipment Specialist	
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[e]:       #10@WkladuchulyCoM         Www.khaduchulyCoM       WWw.khaduchulyCoM         KC Gecin Enterprises       [a]:       #220, Road 182, 12153, Phnom Penh         [a]:       #300, N##2, 12354, Phnom Penh         [1]:       (855-23) 880 281         [1]:       (855-23) 880 281         [1]:       (855-23) 880 281         [1]:       (855-23) 880 281         [1]:       (855-23) 880 281         [1]:       (855-23) 880 281         [1]:       (855-23) 880 281         [1]:       (855-23) 880 281         [1]:       (855-23) 880 281         [1]:       (855-12) 497 248         [2]:       info@knaguot.com         [W]:       www.kengenic.com         [W]:       www.kengenic.com         [W]:       (855-12) 885 210         [I]:       #22, TKhhan Cham kar morn 12305         [I]:       #320b, St. 282, 12302, Phnom Penh         [I]:       #355 23 2185 251         [I]:       #48, St. 1958, 12101, Phnom Penh         [I]:       #48, St. 1958, 12101, Phnom Penh         [I]:       #48, St. 1958, 12101, Phnom Penh         [I]:       #44, St. 1958, 12101, Phnom Penh         [I]:       #44, St. 1958, 1200, 285 97 3 483	[t]:(855-23) 882 016		[†]:	[e]:info@pexpipes.com
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[e]:enquiry.APAC@manitowoc.com [w]:www.manitowoccranes.com	[e]:meng@smart-acon.com [w]:www.smart-acon.com	[w]:www.radcrete.com.au	[e]:admin@voolim.net
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[a]: N°34, Russian Federation Blvd., Phnom Penh [t]:(855-23) 880 604		[a]:#99A, St. 143, 12303, Phnom Penh	Phnom Pen, Cambodia. [t]:(885-17) 767 003
[e]:khom@purapool.com [w]:www.purapool.com	[a]# 1404, St. 1992, 12101 Phnom Penh [t]:	[m]:	[e]:watbunthong@vw-gas.com [W]:www.vw-gas.com
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[e]:sotharin@rinco-kh.com	[a]:	[a]: #B3, 1 <sup>st</sup> Rd. (Borey Villa Toul Sangke), 12105 [t]: (855-23) 63 17 817	[f]:(855-23) 966 251 [e]:info@vrkcorporation.com
RTD ENTERPRISE PTE LTD.	[e]: cast.cambodia@castlab.com.sg [w]:www.castlab.com.sg	[e]:tkgeneration.sales@gmail.com	[w]:www.vrkcorporation.com
[a]:#2251-2252, St. 1987, 12101 Phnom Penh [t]:	SCHWING SCHWING STETTER Stetter (INDIA) PVT LTD	ពិសៃ TKS GROUP CO., LTD.	SYN2 MULTITRADE Co., Ltd. [a]:#88, St. 19, 12401, Phnom Penh
[m]: (855-16) 725 550 [e]: info@rtdcambodia.com	[a]:F71-72, SIPCOT Industrial Pak, Sriper	[a]:#7A-9A, St. 93, Corner of St.70, 12201 Phnom Penh	[m]:
[w]:www.rtdcambodia.com	umpudur Taluk, Tamil Nadu–602117,India	[m]:	[e]: myongsa1986@gmail.com
RIECKERMANN (CAMBODIA)	[t]:(91-44) 7137 8100 [e]:info@schwingstetterindia.com	[e]:kyseshop@yahoo.com	WIKI TRADE COMPANY LTD.
[a]:#36, Street 281, 12151, Phnom Penh. [t]:(855-23) 882 962	[w]:www.schwingstetterindia.com	T-RO CONSTRUCTION CO., LTD.	[a]:#100,592St.Boeung Kok II, 12102
[e]:b.dalle-grave@rieckermann.com	S.G COMPLEX CO.,LTD.	[a]: .#281, St. Preysar, 12400, Phnom Penh [m]:(855-17) 999 007	Phnom Penh [t]:
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[a]: #24, VTrust Tower 8th Floor, 12253, Phnom Penh [t]:(855-23) 900 685 [f]:(855-12) 622 827	[t]:(885-23) 88 22 15 [e]:info@sggroups.asia	TOP TAI SCAFFOLDINGS INTERNATIONAL CO.,LTD.	WURTH WUERTH (CAMBODIA) LTD.
[e]:andre.dejong@bosch.com [w]:www.bosch.com.kh	SUNNY PARK'S DOOR & WINDOW CO.,LTD	[a]: No. 8 B, St.351, 12355 Phnom Penh.	[a]: #164, St. 598, 12101, Phnom Penh
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[a]: #445, St #21, 12258 Phnom Penh	[t]: (885-12) 661 573 [f]: (885-16) 514 162	[e]:kotail1688@gmail.com [w]:www.kotail168.com.tw	[e]: info@wuerth.com.kh [w]: www.wuerth.com.kh
[t]:	[e]:sunnyparks99@gmail.com		<b>99 TYPE</b> YUN-YANG FIRE SAFETY EQUIPMENT (TYY)
[w]:www.samsung.com	TOA Paint (Cambodia) Co., Ltd.	UNIVERSAL STEEL BUILDINGS CO., LTD [a]:#18A, St.598, 12107, Phnom Penh.	[a]:
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[a]: #100, NR#2, 12354 Phnom Penh [t]:	[w]:www.toagroup.com	<u> </u>	[e]:tyy.intl@yun-yang.com.tw [w]:www.yun-yang.com.tw
[e]:sctcambodia@camshin.net [w]:www.scttrading.com	SUNHOUR SUN HOUR GROUP	UNITED MERCURY GROUP [a]:# 48, NR4, 12405, Phnom Penh	YONG SHENG GLOBAL
SOKEA GARDEN	[a]:#427, St. 93, 12258, Phnom Penh	Idl# 40. NR4. 12403. PHHUIH PEHH	
		[t]: (855-23) 729 217	TRADING COMPANY LTD.
[a]:#177, St.598, 12101 Phnom Penh	[t]:		Image: Trading Company Ltd.           [a]: 6th Floor, Royal Group Buiding           NO.246. Monivong Blvd, Phnom Penh
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[m]:Khmer (855-15) 95 20 68           [m]:Khmer (855-89) 20 77 89           [e]:sokeagarden@gmail.com           [w]:www.sokeagarden.com           Species           Shot English (855-89) 20 77 89           [e]:sokeagarden@gmail.com           [w]:www.sokeagarden.com           Species           Shot English (And State and Complexity)           [m]:	[t]:	[t]:	Image: Company LTD.         [a]: 6th Floor, Royal Group Buiding         NO.246. Monivong Blvd, Phnom Penh         [t]:
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[m]:	[t]:	[t]:	(a): 6th Floor, Royal Group Buiding         NO.246. Monivong Blvd, Phnom Penh         (b): 100 (100 (100 (100 (100 (100 (100 (100
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[a]: #126, Norodom Blv, 12301, Phnom Penh [t]:	[w]: www.triasiagroup.com TNRC LOGISTICS (CAMBODIA) CO., LTD [a]:#4FI, Parkway Squre, (4floor), St. 245	Image: State of the s	Item         Mega Asset Mamagement Co., Ltd           [a]: #315, St.110, 11th Floor, Corner st.93, 12200, Phnom Penh         [t]:           [t]:         (855-23) 6860 511           [f]:         (855-23) 430 686           [e]:         mega-asset@mam.com.kh
Trade and Service	[t]:	[e]:       info@bonnarealty.com.kh         [w]:       www.bonnarealty.com.kh         [w]:       Cambodia Valuers and Estate         Agents Association       [a]:         [a]:       #20B, St.294, 12301 Phnom Penh         [t]:       (855-23) 6324 834	<ul> <li>[w]:www.megaassetmanagement.com</li> <li>NEW CONSOLIDATED MAX WORLD (CAMBODIA) CO.,LTD</li> <li>[a]:Angkor Specialized Bank (4floor), 12301 Phnom Penh</li> </ul>
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[a]: #113, (Parkway Square) 2nd floor, Unit 2FJ1, Moa TSe Toung, 12308 Phnom Penh [m]:(855-93) 932 999 [t]:(855-23) 639 3996 [e]:bishocambo@gmail.com	[a]: #10, St. 109, 12252 Phnom Penh [t]:	[a]:#113, St.245, 12308 Phnom Penh [t]:	Tai Heng Industrial Co., Ltd. [a]: #400Eo, St. 245,12150, Phnom Penh [t]:(855-23) 882 020
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[c]:	[a]:#28Eo St. 173, 12312, Phnom Penh [t]:	[a]:#20B, St.294, 12301 Phnom Penh [t]:(855-23) 213 666 [f]:(855-23) 220 239 [e]:info@cplagent.com [w]:www.cplagent.com	Image: With the second secon
[a]:#315, Ang Doung St (Corner of Monivong Blvd), 12202, Phnom Penh [m]:	[w]:www.vannsophylogistics.com SOIL TESTING LABORA- TORY CO., LTD	Cambodia Trust Real Estate Co., Ltd. [a]:#35, National Road2, 12353 Phnom Penh [m]:	[w]:www.vtrustproperty.com
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[a]: Tous Les Jours Monivong Bld., 1st Fl. #298, St. 93, 12211 Phnom Penh [t]:	[a]: S Hong Kong Center, 1st Floor, Room 101B, 12207 Phnom Penh [t]:(855-23), 5555-330 [m]:	[a]:#338, St. 110, 12102 Phnom Penh         [m]:	[m]:

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[m]:(855-17) 300 168 Borey Mongkul Phnom Penh	[t]: (855-23) 222 214	[m]:(855-15) 936 888 [e]:phallasim@yahoo.com	[e]:sale@ppsez.com [w]:www.ppsez.com
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[m]:(855-11) 895 553	D.I. Riveira	[a]:#115, St. 292, 12312 Phnom Penh	[a]:#17, St. 43, 12305 Phnom Penh
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[a]: #266, St.598, Kh. Sen Sok, Pnom Penh [m]:(855-17) 596 789	[t]:(855-88) 9902 222 [f]:(855-23) 6662 222	[e]:sales@lcpp-residence.com	[w]:www.jpztzdc.com
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[m]:(855-17) 596 789 [e]:sales@penghouth.com	Corner of St. 232, Phnom Penh [t]:	[e]:sales@themekongroyal.com	Regus Business Center (Cambodia) Co., Ltd.
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