



Business February 26, 2020

Projects worth millions agreed

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The Olympia mall in Phnom Penh. Another supermarket is now on the cards by Chip Mong Retail. KT/Siv Channa

The Council for the Development of Cambodia (CDC) yesterday approved six development projects worth in total \$677 million.

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They consist of a hospital, a supermarket, a resort, a factory to assemble all kinds of equipment, a bottled-water plant and a shoe accessories factory plant.

The CDC said the Royal Cambodian Hospital Co Ltd will invest up to \$478 million to construct a 1,500-bed international hospital and business project on a plot of land along Samdech Hun Sen Boulevard, Choeung Ek, in Phnom Penh. This will create 1,500 jobs.

Chip Mong Retail Co Ltd is building the supermarket at 271, Chak Angre Commune, Meanchey district in the capital at a cost of \$113.9 million. It will employ 829 people. In addition to this, Angkor Wildlife & Aquarium Co Ltd, a resort in Siem Reap province, will be developed for \$71.7 million and generate 151 jobs.

The CDC added that another two projects. Camina Industrial Technology Co Ltd is to build a multipurpose equipment assembly factory for \$2.8 million in Samrong Tong district, Kampong Speu province, employing 162 people. V&K Development Co Ltd will construct a bottled-water plant.

Han Wei (Cambodia) Co Ltd is behind the shoe accessories factory in Kampong Speu province, to be built at a cost of \$2.7 million and generating 276 jobs.

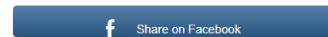
Last week, the CDC approved 10 new investment projects with a total investment of \$83.3 million. According to the council, the new approved projects cover the production of clothing, travel goods, household appliances, furniture, light bulbs and batteries among other products.

The projects belong to 10 different companies located in Phnom Penh and in the provinces of Takeo, Kampong Speu, Svay Rieng and Preah Sihanouk.

Earlier this month, the CDC also approved two investment projects worth nearly \$8 million. They belong to Kang Taixiang Textile Co Ltd in Moha Sang commune, Phnom Srouch district, Kampong Speu province, and Kniteracy Asia Co Ltd in Krang Makak commune, Ang Snuol district, Kandal province.

The first of these will cost \$5.5 million and involve yarn production while the second, a garment factory, will cost \$2.4 million. Together, they are expected to create a total of 1,276 jobs for local people.

It shows despite the recommended partial revocation of the Everything but Arms status with the EU, Cambodia is still attracting investments in certain sectors.



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