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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 and 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.

Thank you.

Neak Oknha Pung Kheav Sen



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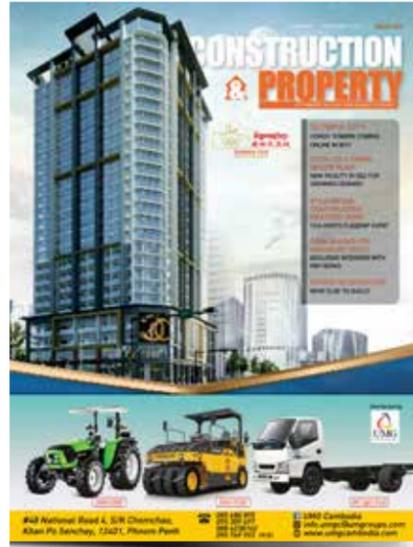
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From the
PUBLISHER

2016 marked the advent of the ASEAN Economic Community (AEC) that saw the integration of Cambodia's construction and property industries with those of the ASEAN bloc. As a result, Cambodia has seen an increased inflow of overseas investments into these industries.

Published through support from the Cambodia Constructors Association (CCA), Construction & Property Magazine is one of the catalysts to help maximise the benefits of regional integration for Cambodia.

This bi-monthly magazine features four main sections comprising interesting topics, empowering messages, useful information and data related to the two 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 related 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 publishing our 25th issue (January-February 2016), you will find the latest information and expert analysis on local and regional construction and property projects in our three main sub-sections.

In Construction news, we take a look at the Coca-Cola Company's state of the art new production plant in the Phnom Penh SEZ, the planned demolition of the iconic 'White Building' in Tonle Bassac and highlight responsible solutions to issues facing the construction and building industries. We also showcase the recent UK Construction Trade Mission that visited Cambodia.

Our Association news section showcases the recent activities and achievements of the Cambodia Constructors Association (CCA) including the successful hosting of the 5th Annual Summit and the 3rd CCA Summit and Construction Expo which took place in Phnom Penh in December. We also celebrate the inauguration of the CCA-funded beach gates in Sihanoukville and the signing of an MoU between the CCA and the Chinese Trade Council.

In Property, we turn to the growing trend of residential property purchase incentives, as well as interviewing newly-elected CVEA president Kim Heang about the organisations 5th mandate. We also take welcome an analysis of the Hyothec law and the Civil Code in Cambodia and investigate alternatives to building high-end condominium developments.

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 for a successful 2016 and wish you all an enjoyable festive season and a happy and prosperous new year.

Sincerely Yours,
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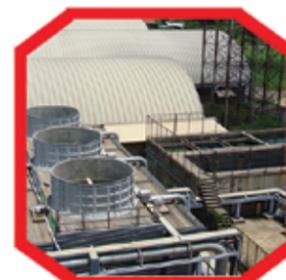
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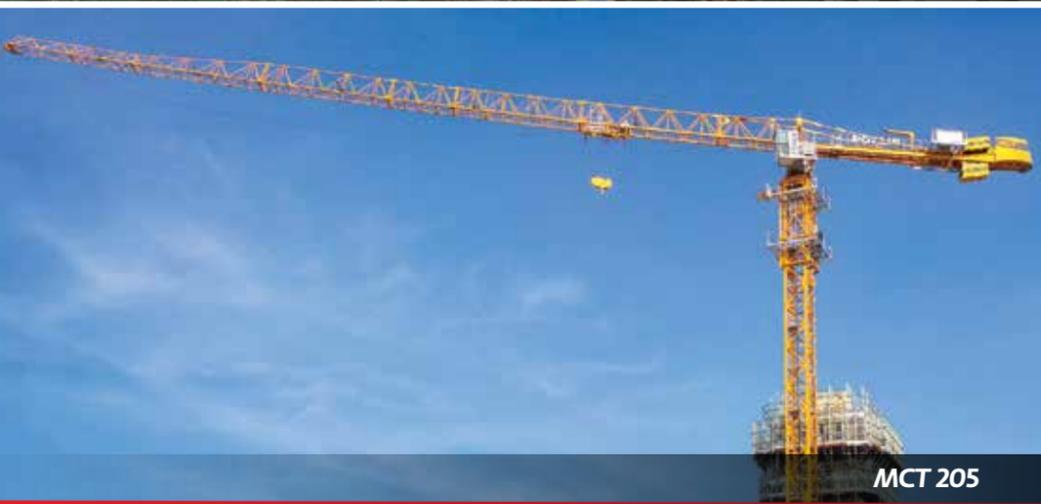
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'WHITE BUILDING' TO BE REPLACED IN 2017

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COCA-COLA OPENS BIGGER PLANT

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▶ Hot competition for Philippines airport build

Two of the richest men in the Philippines are competing to develop a new international airport in the capital, Manila.

On one side is Belle Corp, part of Henry Sy's SM Group which is proposing a USD50 billion joint venture with China Communications Construction Co (CCCC). The plan aims to reclaim 2,500 hectares and develop an airport and economic zone at a former US naval

station south of Manila.

On the other is Ramon Ang from San Miguel Corp's which submitted a USD10 billion proposal in 2014 to develop and operate the airport on reclaimed land in Manila Bay. San Miguel owns 49 percent of Philippine Airlines.

Final approval is expected to be given by Philippines President Duterte.



▶ World's largest underground city' planned for KL

Designs have been released by the China Railway Group for the Kuala Lumpur terminal of the Singapore-Malaysia high speed rail line, declaring it set to become the world's largest underground city.

The Bandar Malaysia terminus will feature an underground shopping mall, canals, theme parks, cultural villages and a financial centre, and house the regional HQ of China Railway Group. The KL-Singapore line will become

part of the "pan-Asian network" connecting Malaysia with Bangkok, Vientiane, Rangoon, Ho Chi Minh City and Hanoi, and entering China at Kunming in Yunnan province.

"Bandar Malaysia will be

INTERNATIONAL BRIEFS



▶ Malaysia & China sign major rail deal

Malaysia and China have signed their largest ever infrastructure agreement to date, paving the way for China to finance and build the East Coast Rail Line (ECRL) across four Malaysian states.

Signed during a six-day visit to China by Malaysian Prime Minister Najib Razak, the USD13.1 billion deal will see 600km of railway built to connect Klang Valley, Kuantan, Kuala Terengganu, Kota Baru and Tumpat states.

China will implement all of the planning, design, material and equipment procurement and delivery of the facility via a contract awarded to the state-owned China Construction Communications Company (CCCC).

The line is expected to be completed by 2022.

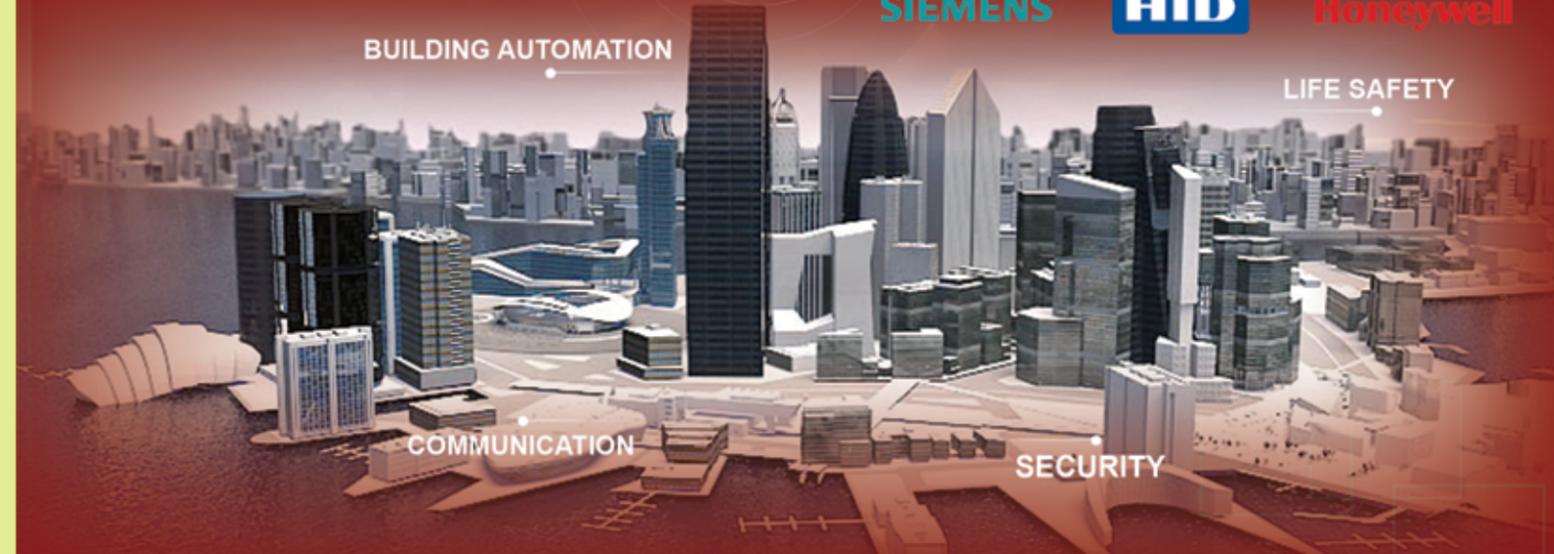
a glittering gem on China's rail corridor....[which] will link Southeast Asia with east Asia, west Asia and south Asia," a China Railways spokesman said.

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Indonesia seeks private investors in ports, airports

Indonesia is seeking private investment in some of the cash-strapped nation's airports and ports in an attempt to reduce its budget deficit and fund ambitious new infrastructure projects.

President Joko Widodo's government plans to sell up to a 45 percent stake in 10 airports and 20 ports across the country, though would retain state control of the facilities.

Bloomberg reported that Transport Minister Budi Karya Sumadi said at the start of November that the sale would start in 2017 with Kualanamu airport in North Sumatra and Sepinggan airport in East Kalimantan. The government would invite companies including Inch Airport Corp., GVK Power & Infrastructure Ltd. and Vinci SA to bid.



Vietnamese firm's growth has market baffled

An unprecedented rise in the value of a relatively unknown Vietnamese construction company had markets baffled in November.

Faro Construction and

parent developer FLC Group are building a number of large projects including the USD250m Samson Beach and Golf Resort in Thanh Hoa province and the USD330m Quy Nhon Beach and Golf

Resort in Binh Dinh.

Faro was listed on the Ho Chi Minh stock exchange (HOSE) for USD170 million in September, but by November its value had multiplied 13 times to be suddenly be

INTERNATIONAL BRIEFS



China to build artificial islands in Philippines

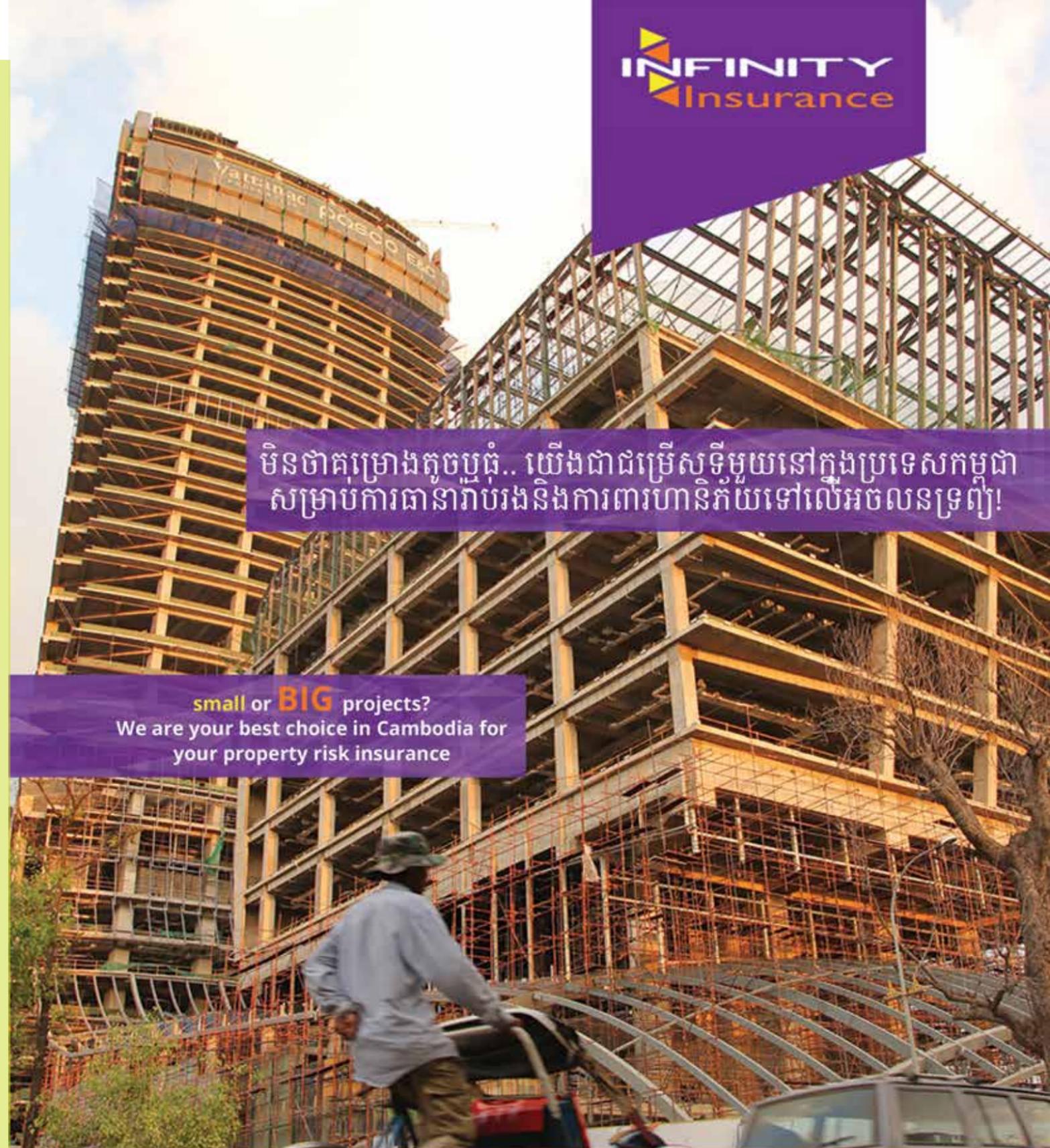
The Philippines has signed a contract with China to build four artificial islands in the city of Davao.

The massive 208-hectare development along 8km of coastline is part of a major port, commercial and entertainment development program in Davao city. The agreement between Philippines' Mega Harbor Port and Development Inc. and state-owned group China Communications Construction Co. (CCCC), was signed during Duterte's recent visit to China. Duterte was mayor of Davao prior to becoming President.

The agreement represents a shift towards closer ties between the two nations given the Philippines' previously bitter opposition to China's construction, often using CCCC, of artificial islands in the South China Sea.

worth USD2.2 billion making it the 7th largest company in Vietnam.

The company has announced an expected rise in value of a further 50 percent.



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▶ Bechtel show interest in Long Thanh airport

Following the approval by the Vietnam National Assembly for construction of a huge new USD16 billion airport in Long Thanh outside Ho Chi Minh City in 2015, leading US engineering firm Bechtel visited Vietnam in December to gain more information about the plan.

The visit sparked speculation that Bechtel is considering taking an equity stake in the project, as well as acting

as its project manager.

Work on the 5sq-km airport is scheduled to begin in 2019 with phase I completing a single-runway 25 million passenger-capacity facility by 2025. Phase II, completed by 2035, will double passenger capacity to 50 million and phase III will double it again to 100 million by 2050.

▶ Work starts on world's tallest skyscraper



Work has begun on what is set to become the world's tallest skyscraper in Dubai.

'The Tower', designed by Spanish-Swiss architect Santiago Calatrava, will be

taller than the current record holder the Burj Khalifa which is also in Dubai and is part of the redevelopment of the old city.

'The Tower' is expected to rise 3,045 feet when it is

completed in 2020 and cost around USD1 billion according to inhabitat.

"This project is an artistic achievement, inspired by the goal of making this space a meeting point for citizens,

INTERNATIONAL BRIEFS



▶ Chinese site accident kills 67

Health and safety regulations in Asia were highlighted again after 67 workers died when a platform they were working on collapsed on a construction site in China in November.

The accident took place on a huge USD1.1 billion expansion of the Fengcheng Power Plant in the eastern province of Jiangxi when a platform holding workers building the power plant's cooling tower gave way.

Xinhua reported that Hebei Yineng Tower Engineering Co. Ltd. is building the tower for the plant which is owned by the state-controlled Jiangxi Ganneng Co. Ltd.

Xinhua also reported that the rescue effort involved more than 300 rescuers, two drones and seven cranes.

Difficult conditions and strict time pressures were said to be partly responsible for the tragedy.

not only from Dubai and the UAE but all across the world. It is a symbol of belief in progress," said Calatrava.



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Chinese join mega satellite city project



Cambodian conglomerate LYP Group and the China Minsheng Investment Group (CMIG) signed an MoU in December to develop a 550-hectare “Cambodia-Chinese Friendship City”.

The USD1.5 billion joint venture deal allows for CMIG, China’s largest investment company, to develop the residential area within the 2,000 hectare Garden City satellite city being built by LYP Group 10km north of

Phnom Penh.

Construction on the “Cambodia-Chinese Friendship City” is expected to start in 2017 with the project including a convention centre, logistics centres, schools and other facilities.

The massive investment is seen to be consistent with supporting China’s “One Belt, One Road” initiative which has seen a number of mega-projects announced in the region in recent years.

LOCAL BRIEFS



French bricks ready to cement local market

Leading French concrete brick manufacturer Plattard Sas has announced it is looking to establish a production presence in the local market.

Edouard Plattard, manager of the renowned French company, told a ‘Modern construction equipment and new construction techniques of France’ workshop hosted by the MLMUPC, about the quality and advantages of their products.

Plattard Sas manufactures bricks using sand and gravel in a whole range of sizes to provide convenience for construction companies.

Though Plattard Sas has not yet formalised investment plans, warm encouragement from the ministry, and Cambodia’s booming construction industry offer great opportunities. Plattard stressed however that an initial investment would still be subject to market interest.

China seeks partners for local steel mill

Cambodia’s dependency on imported steel for use in its booming construction sector is being seen as an opportunity by China to establish local production capacity.

Hangzhou Iron and Steel, a Chinese state-owned enterprise with more than 50 years of experience is seeking partners to build the nation’s first steel production plant according to company executives.

Vietnam and China are the main suppliers of Cambodia’s steel imports, which totalled over 265,000 tons in 2015.

During a recent Cambodia-China Business Forum, Weng Wei Min, director of

the economic cooperation department at Hangzhou Iron and Steel Group told reporters that the USD10 billion sees huge future potential in the Cambodian market company but had not yet finalised plans.



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▶ Chinese loan sought for Phnom Penh-Sihanoukville Expressway

Cambodia is seeking a loan from China to enable construction of the long-planned Phnom Penh-Sihanoukville expressway.

During a bilateral meeting in the Philippines capital Manila, Cambodian Minister of Public Works and Transport H.E. Sun Chanthol discussed this key infrastructure issue with Chinese vice-minister of Transport, Mr. Dai Dongchang.

Mr. Dai promised to submit the

request to the Chinese government, and shared his hope that the loan would be possible. During President Xi Ping's recent visit to Cambodia, over USD600 million in funding was agreed for implementing a number of projects including significant infrastructure improvements.

The transport link between Cambodia's capital and its sole coastal port is considered one of the most important trade and tourism arteries in the country.



▶ Cambodia-Thailand border bridge agreed

Cambodia and Thailand have reached a deal to build a cross-border bridge between Poipet and Aranyaprathet to ease commuting.

The deal was one of two

transport projects the countries agreed on the sidelines of the Fifth Joint Committee Meeting for the Greater Mekong Subregion Cross-Border Transport Facilitation Agreement in Chiang Mai, Thailand on 16 December.

The new border bridge will be built between Stung Bot and Ban Nong Ian and Thailand will provide the grant to build the bridge section on the Cambodian side as well as the loan to construct the border facilities at a new checkpoint

according to the Cambodian Ministry of Public Works and Transport.

Thailand will also build the road from the new checkpoint to National Road No. 5, known as ASEAN Highway No. 1.

LOCAL BRIEFS



▶ USD200 million for rural road upgrades

Cambodia's prime minister has announced plans to spend almost USD200 million to upgrade 75 rural roads in 10 provinces, equal to 1,200km, to DBST. Prime Minister Hun Sen outlined his plan on 2 November at the opening of the 543km DBST road in Tbong Khmum province.

The planned Phase II investment will target roads in Tbong Khum, Kompong Cham, Kampong Thom, Siem Reap, Banteay Meanchey, Battambang, Pursat, Kampong Chhnang, Kampong Speu and Takeo provinces.

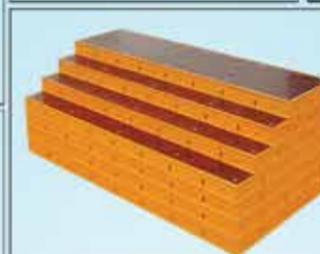
While 17.8 percent will be contributed by the government, USD142 million in loans are being sourced from the Asian Development Bank (ADB), and the South Korean and French governments. Another USD33 million in grants is being contributed by the Australian government, the CCC fund and the Nordic Development Fund. The project covers 6 years between 2015 and 2020.



វូលីម ខមហេនី លីមីតធីត

VOOLIM COMPANY LIMITED

VOOLIM building materials company first started in 2009, and officially open on 2nd August 2013 in Phnom Penh, CAMBODIA. We are now a member of Cambodia Constructors Association. VOOLIM has been supplying building materials to business contractors, house owners, and other members of the cities and provinces. We represent the top construction products in our company. The spirit of "quality products, excellent service, competitive prices, prompt delivery" principles, from its inception, our import-export enterprises.



កម្រិត (mm)	កម្រិត (mm)
400	500
350	900
300	1100
400	1300
400	1500
350	1700
400	1900
350	2100
400	2300
400	2500

U-HEAD JACK		
	Size	Base Plate
Solid U Head	30x600mm	150x120x50x4/5mm
	32x600mm	150x120x50x4/5mm
	34x600mm	150x120x50x4/5mm
	30x400mm	150x120x50x4/5mm
	32x400mm	150x120x50x4/5mm
	34x400mm	150x120x50x4/5mm
Hollow U Head	34x4x400mm	150x120x50x5mm
	34x4x600mm	150x120x50x5/6mm
	38x4x400mm	150x120x50x5/6mm
	38x4x600/660mm	150x170x80x5/6mm
	38x4x760/780mm	150x170x80x5/6mm
	48x4/5x600mm	150x120x50x8mm
	48x4/5x820mm	150x120x50x8mm



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Email : voolim598@yahoo.com
www.voolimcambodia.com



UMG UNVEILS LATEST MACHINERY



As part of its expansion strategy to Cambodia's provinces, United Mercury Group (UMG) introduced a wide range of its latest machines, including those for the construction, agriculture and rock drilling sectors to machinery traders and users in Battambang province.

The product road show, which was launched on 4 November at UMG's Battambang branch, demonstrated the exceptional quality and latest technologies of UMG's various models to customers and traders from small to large scale enterprises, Mr. Chhin Manith, Marketing Manager for UMG Battambang branch explained during his presentation at the event.

"25 types of brand-new machinery are being introduced to customers at this event including those serving the

construction, agriculture and rock drilling industry," he said.

According to Chhin, the machineries and heavy trucks which provide logistical support for the construction sector are imported from leading manufacturers specialising in machinery and vehicles based in Germany, Japan, China, Korea and others.

A highlight of the road show was UMG introducing its new Furukawa Rock Driller model from Japan. "Customers who experience this new model of Rock Driller realise its difference from previous models as it works more effectively and conveniently," said Mr. Chhin.

The marketing manager stressed that the company will be introducing more new models with high technologies to customers, along with low-inter-

est rate installment loans to allow more users to afford their preferred UMG brands.

Established in Indonesia over a decade ago, UMG is a global supplier of heavy machinery and equipment for the construction and agriculture industries. UMG currently operate in seven countries across Southeast Asia including Indonesia, Singapore, Laos, Myanmar, Vietnam, Cambodia and Sri Lanka.

The company established a division in Cambodia in 2010 and is now among the top distributors of heavy machinery in the kingdom. The company's machinery solutions include; Volvo Construction Equipment (VCE), SDLG, LS Tractor, UD Truck, Sinomach, Schwing Stetter, JMC Light Trucks, Airman, Baifa Generator, Furukawa, Dong Feng Truck and Tsurumi Pump. ■

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'White Building' to be replaced in 2017



Phnom Penh's iconic but dilapidated 'White Building' has long been subject to rumours of destruction amid calls for preservation by residents. But if a project proposed by a Japanese investor and the Cambodian government is deemed viable, the building will be demolished in 2017 to be replaced by a 21-storey condominium tower.

The Ministry of Land Management, Urban Planning and Construction (MLMUPC) has been working on a project with the Japan-based Arakawa Company to redevelop the crumbling building in Phnom Penh's Tonle Bassac commune into modern condos.

Estimated to cost between USD70-80 million, the project will include a 3-storey car park, a floor for retail space, and five floors dedicated to 600 affected families whose provided units will be 10 percent bigger than their current homes. From the ninth floor up, the condo units will be owned and sold by Arakawa for the return on their investment. A budget will also be set aside for temporary buildings for affected residents in Teuk Thla commune during the construction period.

In a follow-up meeting on 27 November with representatives from the 'Building Community' that represents over 600 resident families, H.E. Chea Sophara, Minister of Land Management, Urban Planning and Construction emphasised the potential of the project and requested residents to wait for four years until the new building is ready for inhabitants.

He gave affected families two options; accept compensation and leave the building or wait for four years to get a new home that will enhance their lifestyle.

Despite most of the 600 families being excited by the project, they still haven't reached a full consensus. While some of them remain unconfident about the development, others are bargaining over the compensation rate, requesting between USD70,000 - USD80,000 per family if they decide to leave.

Since there is not yet full consensus from the residents, Arakawa has not yet confirmed its commitment to the investment plan. The ministry

will, after the residents reach the agreement, submit the official investment proposal to the government for approval. If things go to plan, it is expected that construction will kick off in 2017 and be completed in 2021.

While construction is underway, Arakawa will provide temporary residences to affected families on land it owns behind the Royal Phnom Penh Hospital at Teuk Thla commune, Sen Sok district.

The White Building was originally named as the Municipal Apartments and was built in the 1960s during King Sihanouk's reign as part of the ambitious Bassac River Front cultural complex that lay on reclaimed land along the Bassac River. The project was designed by Cambodian architect Lu Ban Hap and Russian architect Vladimir Bodiensky and overseen by Vann Molyvann, the first Cambodian architect to receive a modern education in France. It was inaugurated in 1963 and comprised of 468 apartments, as the first attempt to offer multi-storey modern urban lifestyles to lower- and middle-class Cambodians. ■

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UK CONSTRUCTION TRADE MISSION PARTICIPATES IN CCA EXPO

The UK, through the British Chamber of Commerce (Britcham) and supported by the Department for International Trade (DIT) participated in the 3rd Cambodia Constructors Association (CCA) Construction for the first time in 2016.

This participation was part of the UK Construction Trade Mission to Cambodia which saw eight companies represented; Hongkong Land (Mansions) Ltd, Knight Frank (Cambodia) Pte., Ltd, ARUP (Cambodia) Limited, Aurecon Vietnam, Arcadia Engineering, Chapman Taylor, CBRE - CB Richard Ellis (Cambodia) Co., Ltd and CACPM CO., Ltd

Included in the Trade Mission for all companies, was space at the combined GREAT booth at the CCA expo hosted on 1-3 December 2016 at the Diamond Island Convention Centre in Phnom Penh. The purpose of the Trade Mission was to increase the exposure for both the GREAT campaign and each company that participated.

UK Ambassador HE Bill Longhurst also hosted a special reception at his residence for key industry stakeholders, Cambodian government representatives, UK Construction Trade Mission companies, CCA members and CCA Acting Chairman Charles Vann.

Finally, the Construction Trade Mission held a specific 1-2-1 business lunch and networking in collaboration with JBAC (Japanese Business Association of Cambodia) and their 12 companies to allow for business development with in the sector.

At the dedicated UK Booth at the CCA Expo, examples of British expertise and capabilities were showcased. Hosted by the British Ambassador, participants at the UK GREAT Booth met with key local industry players and representatives of the Government at a dedicated welcome reception following the official opening ceremony of the Expo.

Visitors to the UK Booth met with companies from the UK, members of the

British Chamber of Commerce in Cambodia and British Chambers in the region, all offering a diverse range of products and services to the industry.

Beyond strengthening commercial ties between the UK and Cambodia, we also wish to highlight the importance of capacity building in the sector and the sharing of best practice between British and Cambodian companies. The UK Booth further showcased local dynamic companies, highlighting the opportunity to learn from the British experience, exchanging in knowledge and expertise.

The UK is a world leading provider of construction goods and services, pioneering in construction innovation and offering world-class expertise and leadership to address some of today's global demands in the sectors.

UK construction companies have developed particular expertise in urban regeneration thanks to recent transformations of UK cities such as London and Manchester; expertise which is



now being exported globally. British Standards and Codes are recognised around the world and form the basis of governance in many construction industries. A solid commitment to sustainable development is at the heart of the UK construction sector and subsequently, UK companies are at the vanguard of pioneering approaches in this area.

UK contractors and consultants operate in almost every country in the

world, exporting their services and products. These are diverse and they are also all encompassing, providing skills, knowledge and expertise around the construction of an asset from early stage planning and design, through financial, legal, architectural and engineering services and finally to modelling, operations, maintenance and decommissioning.

The UK exports over £19bn of its services and products each year.

In Cambodia, UK companies and brands currently present in market include the Royal Institution of Chartered Surveyors, Arup, Hongkong Land, JCB construction, Knight Frank, CBRE.

The British Chamber of Commerce and the Department for International Trade are working to connect and build key partnerships between Cambodian and British companies. ■



Find out more by visiting www.britchamcambodia.org and www.gov.uk/dit.

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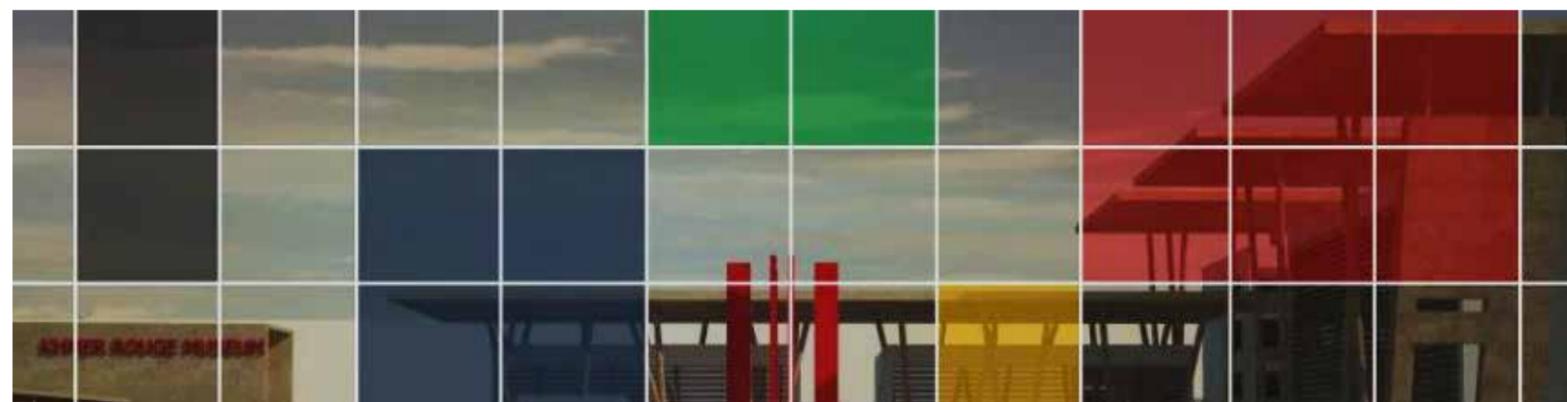
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LEGRAND leading kingdom's electrical standards



Mr. Wandrille de Pierrefeu
Country Manager of LEGRAND Cambodia Branch

With construction booming in Cambodia, electrical infrastructure installations in buildings are coming under increasing focus to ensure safe electrical networks for residents and to reduce consumption.

Construction and Property Magazine spoke exclusively with Mr. Wandrille de Pierrefeu, Country Manager of LEGRAND Cambodia Branch on how the world's leading electrical brand is pioneering improved electrical standards in Cambodia. Originating from France, LEGRAND is globally renowned for its exceptional quality and standards in electrical infrastructure applications. LEGRAND has been distributed in Cambodia since 1993, and opened a representative office in April 2016.

LEGRAND is a renowned global electrical and digital building infrastructure brand. What is the reason for entering the Cambodian market?

Being present in Cambodia helps us support our distributors, resellers, and partners, and also enables us to be closer to the final customers to serve them better.

Please describe your product range that is available in Cambodia.

LEGRAND covers seven strategic fields of activity:

- User interface (switches, power sockets, VDI sockets, etc.)
- Energy distribution (electric panels, circuit breakers, busways, transformers, etc.)
- Building systems (motion sensors, video intercom, etc.)
- Cable management (floor boxes, cable trays, etc.)
- Digital infrastructure (racks, structured cabling, fiber optic, RJ45 sockets, etc.)
- UPS (uninterruptible power supply)
- Installation components (pvc conduits & trunking, plugs, etc.)

Price sensitivity is still a major issue here. Since your products are quality-oriented, the price is higher than most brands on the market. Who are your target customers or projects in the Kingdom?

LEGRAND never compromises on quality. That said, we have some very affordable products with simple design (USD1.2 for one switch for example), for tight budgets.

Regardless of your budget and needs, we have some LEGRAND for you, and it will always come with 2 years warranty.

What is special about your products compared to others currently in the market?

Quality and durability. You will see around Cambodia many LEGRAND products (electrical panels, circuit breakers, switches & sockets, etc.) that have been installed 15 or

20 years ago, and they are still working perfectly. LEGRAND is known worldwide for never compromising on quality, and unlike many products on the market, we respect all international standards. Our products in Cambodia meet the same quality standards that for European or American customers.

Are there many suppliers of electrical materials in Cambodia? Where are the majority of those products currently available in Cambodia supplied from?

As there is currently no electrical standard in Cambodia, there are many unsafe products that will put your house and family at risk. Cases of electrocution and fires are very common with such products, coming mainly from China.

What is your strategic vision for your brand in Cambodia over the next 5 to 10 years?

LEGRAND is number 1 in the world for wiring devices and cable management, and leader in 32 countries for at least one of its core businesses. We aim

to reach the same position in Cambodia. LEGRAND is already becoming a key partner for all construction projects, and many professionals in the construction industry are partnering up with us for yearly agreement on prices and quantities, which come with an extended warranty.

What are the common errors related to electrical and digital building infrastructure installations in Cambodia that you notice? How would you like to see these problems solved?

We see 4 major problems for electrical installations:

1. The electrical panels are often unsafe and not properly cabled, which is leading to many power shut-downs and sometimes even fires.
2. A lot of electrical equipment does not meet international safety standards.
3. Many electrical connections are unsafe, increasing the fire risk again.

4. Lack of knowledge regarding solutions for outdoor installation.

How to solve these:

1. Customers should go for panel builders which are recognised by leading brands only. For instance, LEGRAND has certified one panel builder in Cambodia (MAUSO) for its ability to design professionally the electrical panels, cable it, and install it, according to international standards. (<http://mauso.biz>)
2. Customers must take the habit to ask for certificates, test reports, and warranty for all products. All LEGRAND certified resellers can provide you test reports, certificates, and 2 years warranty for all products.
3. Connections with adhesive tapes are the best way to start a fire, and the connection will fail sooner or later. LEGRAND provides a great connection strip with screws that helps connect cables together in a safe and durable way. (cf the photo of Nylbloc

The global specialist in electrical & digital building infrastructures

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USER INTERFACE

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ENERGY DISTRIBUTION

ប្រព័ន្ធបណ្តាញសំណាវ
BUILDING SYSTEMS

ការរៀបចំប្រព័ន្ធខ្សែ
CABLE MANAGEMENT

សំណាវៈបរិក្ខារបែបឌីជីថល
DIGITAL INFRASTRUCTURE

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UPS

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MCBs RCDs

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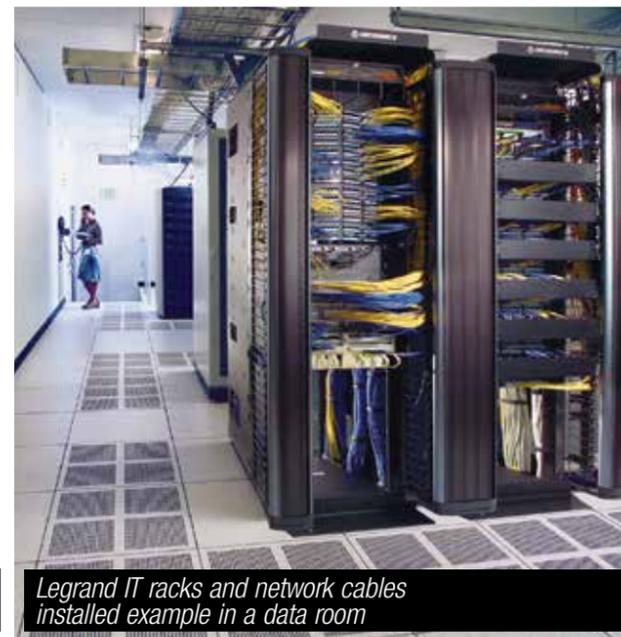
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Plexo IP65 weatherproof enclosure



Legrand IT racks and network cables installed example in a data room

Legrand CRT transformers range with energy efficiency and no maintenances

- connector)
4. Frequent heavy rains in Cambodia are a major problem for your electrical installations: LEGRAND has a full range of weatherproof products meeting international IP standards (resistance to solid and liquid elements): IP44, IP55, IP66, etc. Switches, sockets, electrical panels, junction boxes, etc.
- For IT infrastructure, there are 2 major problems:
1. Lack of knowledge on the range of network cables and quality of cables.
 2. A lot of IT equipment is impacted

- by voltage variation or temporary power shutdowns.
- How to solve this:**
1. It is key to select data cables from leading brands respecting all international regulations (TIA/EIA 568-C, EN50173, EN50174, ISO/IEC 11801). Many china-made cables available in Cambodia have only little copper inside which reduces a lot the performance and thus speed of your internet.
 2. To counter this, the best option will be UPS which will act as an Auto Voltage Regulator but will also provide a battery. LEGRAND has a full

- range of UPS ranging from 600va to 800kVA, single phase and three phases are available.
- What projects have you completed in Cambodia?**
- We have had many projects with EDC of course. We are also a long time partner for Cambodia Airports, Naga-World Resort & Casino, Borey Peng Huoth as well as many other leading companies such as Sokimex, Total,ACLEDA Bank, and many kinds of condominiums and hotels among which Raffles Hotel, Song Saa Resort Island, Amansara resort Siem Reap, Himawari hotel, etc. ■

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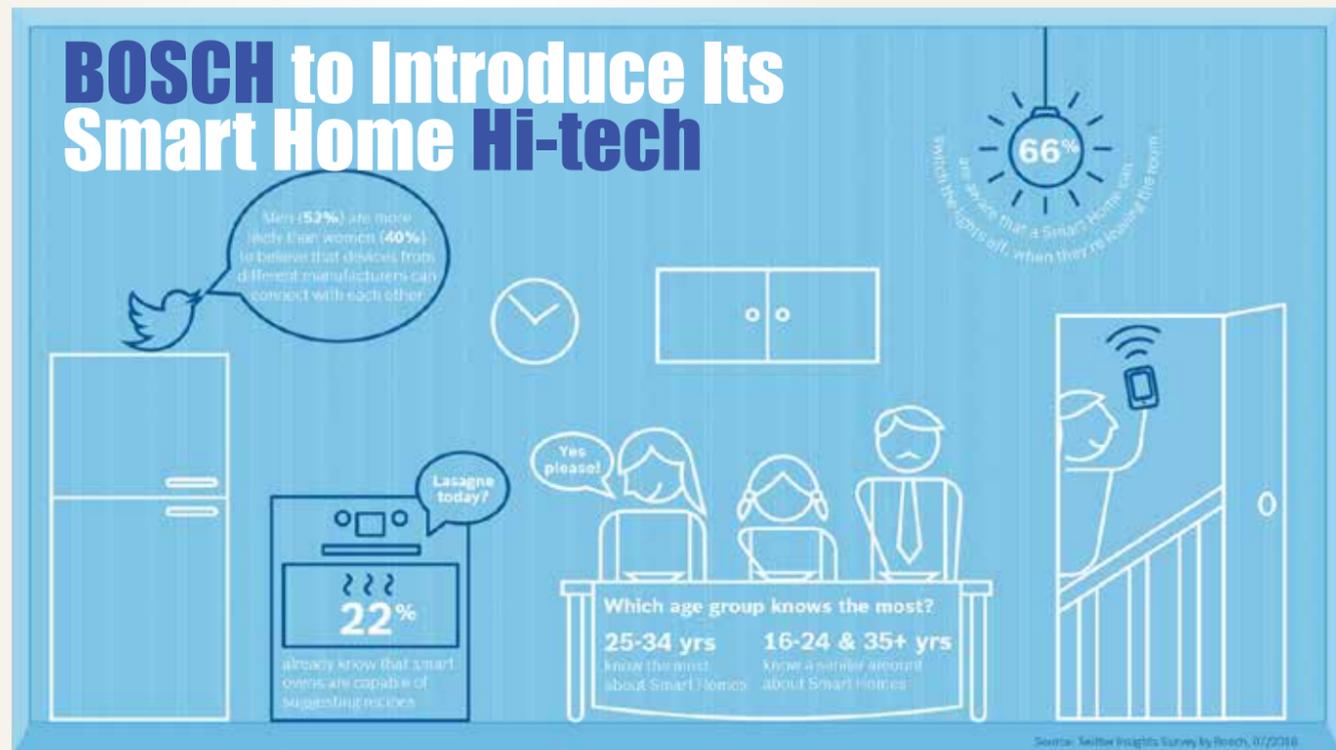
Interlocking Pavement is a dream of paver in Cambodia. Because it can install with same cost as concrete pavement. All real estate value grow up by installing interlocking block. Beauty, strong, reasonable, speedy pavement way.



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Website : www.omura-cambodia.com



Robert Bosch will present what could be a smart home based on its technology after surveying residents' preferences on smart home concepts across Europe and the U.S, says the company press release issued on December 9th.

In a survey conducted between July 26 and August 3, 2016, through almost 7,000 Twitter respondents from Austria, Germany, Spain, France, UK and the US, Bosch, the world's leading technology provider found that an "intelligently connected home solutions" it provides can do more today than the majority of respondents considered possible.

The findings learned that the British and the Americans want to control their home "on the road", while the French have the greatest confidence in the connected homes. The report also real-

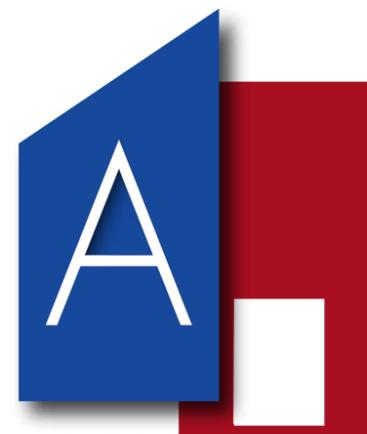
ized that most users dream for energy saving, and going on vacation without worrying. However, many respondents suspect these kind of smart home solutions are costly, and would face with data protection issue.

Having foreseen residents' trend to smart home concepts for years, Bosch offers smart home solutions for many different areas of the home. The Bosch Smart Home System works interoperable: the devices are connected via the Smart Home Controller and can talk to each other. The Bosch Smart Home App allows residents to control and monitor the lighting,



heating, smoke and motion detectors by tablet or Smartphone.

At Consumer Electronics Show (CES) 2017 hosted at Las Vegas of US's Nevada from 5-8 January 2017, Bosch will present extended functions of the Bosch Smart Home System with the addition of a smoke alarm and motion detector, as well as the Scenario Manager. When it senses smoke, the smoke detector activates a siren in the device and sends the homeowner a message over the app. A clever additional function also allows the siren to be used to scare off unwelcome guests. The Scenario Manager makes running your connected home even more intuitive and it supports everyday tasks: for example, by checking that the heating, electrical appliances, and lights are switched off when you go out. ■



Cambodia ARCHITECT & DECOR

8-10 June 2017

Diamond Island Convention & Exhibition Center
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presenting "Sustainable and Innovative Living"

Fast Facts

- In 2015 approved construction projects was value USD3.33 billion (2.5 billion in 2014), a 33% year-on-year increase (according to Ministry of Land Management, Urban Planning and Construction)
- For the first half of year 2016, 1.2 million metric tons of construction materials were imported with steel increasing by 32%, Cement by 8% and general materials by 38%.
- CBRE claimed that Future Phnom Penh condominium supply is set to be principally driven by international developers, with units delivered by Taiwan and China companies, With 36% of the planned projects falling into the high-end category.



First edition welcomed 3,543 visitors



Exhibitors' Feedback



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SEEKING QUALITY IN THE WORLD OF FLEXIBLE HOSES CLEAR ABOUT QUALITY

Perhaps you have never been to Yuyao city, Cixi region, located in Zhejiang Province, China.

This area specialises in flexible hose, metal hose and shower hose production. When you go there for the first time, you think it is one big factory because these products are everywhere.

We have produced reliable and high-quality flexible hoses for many years and export them around the world. We have got exceptional experience in this area and want to give you some advice to get knowledge in this field.

How do you check flexible hoses and get the maximum information from the producer from the outset to be clear about the quality and cost of the hose?

First of all, you should know the main components of a typical flexible hose, such as comparing its specifications and spare parts:

- nut/ insert
- nipple
- rubber hose
- steel wire
- steel sleeve

Many producers want to earn more money on one order and sometimes use a manual production style or buy the cheapest raw materials, deceiving the customer by saying it is a high quality product.

According to high quality product standards, flexible hoses should be made with:



- Fullrust-proof 304 stainless steel
- Nickel plated 57 brasses
- Non crumble 25% EPDM rubber hose
- Hose maximum pressure limit – 165 bar
- Maximum working temperature (+5°C) - (+95 °C)
- Usability period – 10 years.

This type of flexible hose is one high quality product, but the price is a little bit high, which is not suitable for all markets. So you need to find the best combination of components according to your market's requirements.

Hose:

Good hoses are more flexible, can't be crusted after time and don't stink.

Low quality hoses are made from a mixture with a low EPDM percentage; they can be easily detected by a lack of

flexibility, white color blanks and also by the hose starting to crust after time.

Nipple:

Good nipples are one of the most important parts of a good flexible hose; its quality depends not only on material, but also on its construction. Bad quality nipples are lighter and can be easily broken under pressure.

Usually a good nipple weight is around 7.4 grams and it is made with 57 type brass. A lot of producers use plastic nipples but colour it like a brass one, so it is very difficult to differentiate, which material was used in flexible hoses. So don't just look at a hose, without taking out the nipple.

There are a lot of suppliers who make one-body steel nipples for flexible hoses.

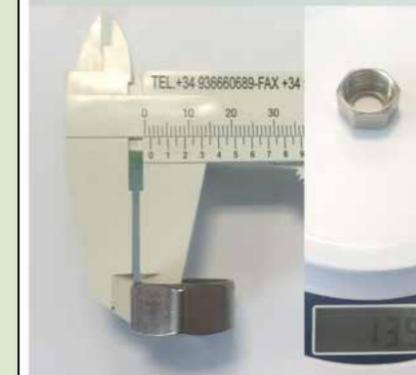
The main advantage of this type of



Brass and stainless steel good quality nipples.



Plastic nipple looks as a brass one, but its weight gives us know what it's really made of.



nipples that it doesn't have two parts as is usual for brass nipples. Instead, it is a full body nipple, so it is impossible to break it while using high water pressure.

Please pay attention and don't make a mistake because aluminium and stainless steel nipples are the same from outside and it is not so easy to understand the differences between them simply by looking. You should take out the nipple from a hose and

press it using some instrument and to try to break it. You can be sure that after that you can see real materials.

Nut/Insert:

A good nut/insert has a wide side wall to allow a deeper thread so the nut will sit tight and will not get broken. Low quality nuts have thin sidewalls and can be broken.

Nuts can be made from brass, steel, plastic, iron, etc.



Anton Slastin
Sales Manager, Production Expert at Sanmix International Co. Ltd.

The most expensive and best nuts are made from brass and SS 304. These materials protect goods from corrosive influences and can be used for a long time.

Sometimes producers use iron nuts, but chrome-plate the outside to make the products shiny.

Well, now you can analyse flexible hoses by yourself and be sure about their quality. Good luck in Cixi!



ADDRESSING CONSTRUCTION INDUSTRY ISSUES RESPONSIBLY

By Ms. Marie HENOCQ,
Marketing Manager DPCHT Co., Ltd.
Email: admin@dpcht.com

The building and construction industries are key industries in Cambodia. Indeed, they increasingly attract investments and many major projects are ongoing (shopping malls, hostels, condominiums etc.). By being key industries, the building and construction sectors also raise many issues such as safety and security, the environmental factors and the quality of infrastructure.

DPCHT Co., Ltd's main business is based on distribution, installation and maintenance of internationally-recognised technology brands in various sectors such as security, car parking, and environmental solutions equipment. DPCHT Co., Ltd has many references in public and private sectors; it is a reliable company recognised by Cambodian ministries, international funds and private customers.

In the building and construction

industries, although one may be seeking efficiency and low costs, this should not be done at the cost of security and safety. DPCHT Co., Ltd is aware of this issue. We have developed strong partnerships with reliable suppliers of security and safety equipment. Indeed, we distribute ANSELL, DRÄGER, HORMANN and DIRICKX products. ANSELL is a global leader in protection solutions and a supplier of a wide range of hand and arm protection solutions such as gloves, suits & work wear and healthcare safety solutions. DRÄGER offers reliable and durable safety equipment such as fire services and gas detection equipment. HORMANN is Europe's leading provider of gates, doors, frames and operators, HORMANN produces, among other products, fire doors and armoured doors. DIRICKX is the European leader in perimeter protection.



Moreover, now that we witness the impact of climate change, any sustainable investment must take this issue into account. Cambodia has great potential for renewable energies, especially solar energy. DPCHT Co., Ltd strongly believes that renewable energies will play a significant part in our energy future.

This is why we are very proud to have built partnerships with companies going in this direction, such as SUNWATERLIFE, TEHCHNEAU, NEREUS and SCANGRIP. SUNWATERLIFE is a French company that produces potable water purification systems, autonomous in energy thanks to solar panels that can produce drinking water from any water supply point. TEHCHNEAU is a French group designer and manufacturer that produces, among other products, pre-water treatment solutions.

These systems are both protecting the environment and enabling water

treatment plants to be more effective. NEREUS is a French company that combines sustainability with profitability by recycling wastewater. NEREUS produces systems capable of extracting high-quality water from complex effluents using as little energy as possible. SCANGRIP is Europe's leading supplier of work lights. Thanks to the charging lights they provide, you can save energy by avoiding using power generators that use a lot of energy. SCANGRIP products are resistant to strokes and outdoor environments.

Finally, due to the current poor condition of the country's infrastructure, Cambodia aims at rehabilitating its hard infrastructure. Quality infrastructure is also a high priority for DPCHT Co., Ltd. This is why we have developed many partnerships in these sectors. We approach this issue with great seriousness and choose our suppliers for the quality of their products as much as for their expertise. For

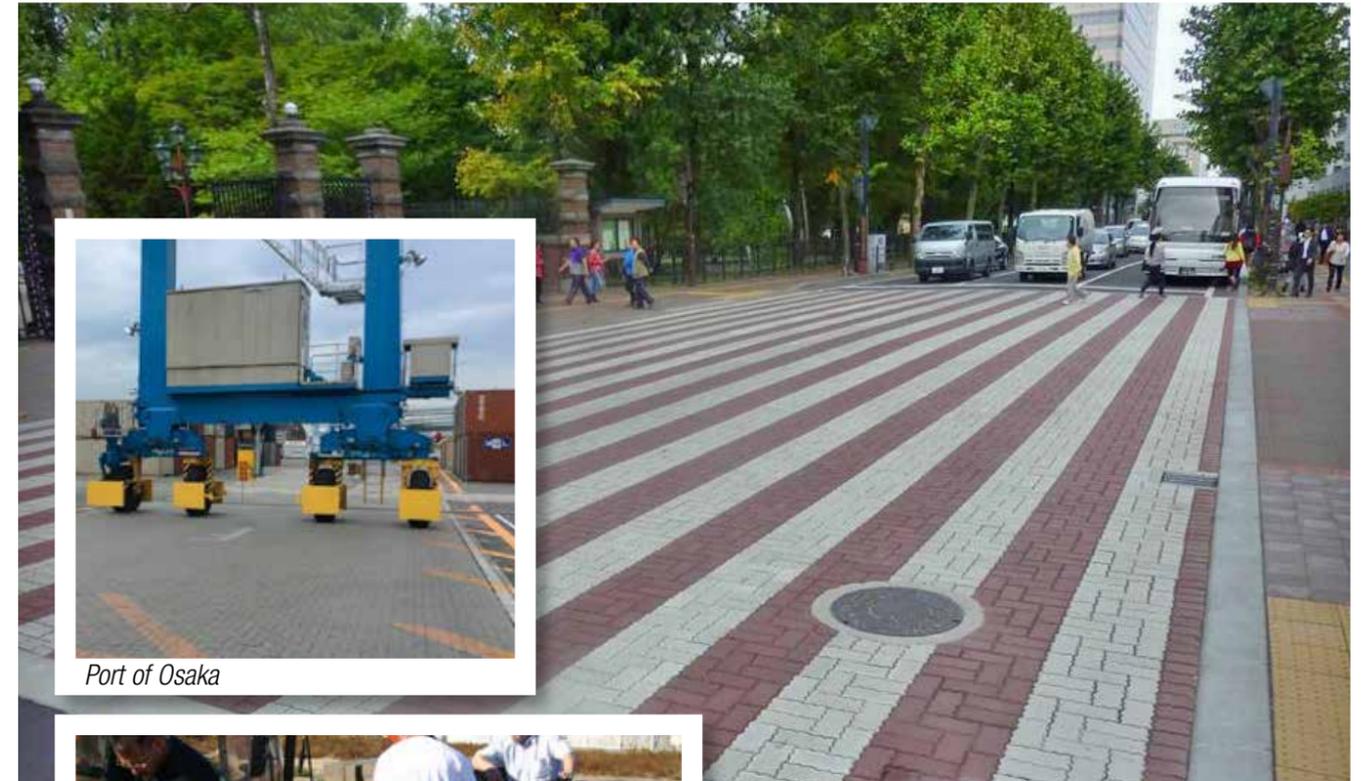
example, DPCHT Co., Ltd is the authorised distributor of INTERDESCO and SOVAL. INTERDESCO is a French leader in the field of polymer products and bitumen coating. SOVAL is a French designer and manufacturer in the fields of iron cast manhole covers and water piping. Both of these companies are well known for the quality of their products.

DPCHT Co., Ltd is aware of the challenges facing the construction and building industries in Cambodia, and also aims at anticipating them. With our wide range of suppliers we can provide our customers with complete and high quality solutions corresponding to their needs and to the current context. ■

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< Cairns, International Airport, Australia



Port of Osaka



Edge Restraints of Precast Concrete Street in Sapporo City, Japan

Foundation layer for ILB



CHANGING THE PAVEMENT PARADIGM

Cambodia has abundant concrete pavements whose poor maintenance and appearance impacts not only the surrounding premises and properties but also absorb a huge amount of heat, making for harsh vicinities. However, the pavement paradigm is now changing thanks to the availability in Cambodia of the globally-popular Interlocking Block pavements.

Interlocking Block (ILB) pavements support load by interlocking each block through a combination of sand, block and edged stone. Though the concept is new in Cambodia, it is commonly used in Ger-

many from where it originates, as well as countries across Asia, the United States and Europe. Its popularity is based on its pleasant appearance, affordable cost, durability, quality and ability to carry heavy loads.

ILB pavements can be applied to homes, villas, residential properties, commercial properties and road pavements as well as large projects like container yards and airport aprons. It can also be used for public city street pavements because its life cycle cost is lower than asphalt pavements.

In Cambodia, these blocks have been available via Omura Concrete

Co. Ltd since 2015 when the company established a factory in Kandal province with a production capacity of 80 tons per day.

Hiroya Kon, Sales Manager of Omura Concrete Co., Ltd, said ILB pavements differ from concrete pavements, ceramic tiles and other pavement materials in their good appearance, competitive cost, durability and heavy load capacity.

He said that in Japan, 90 percent of interlocking pavement roads have been used without any problems 30 years after installation.

"Firstly, the appearance is very good; the pavement makes the cities

and towns look bright and definitely grows high real estate values. Secondly, it will bear up in very heavy places like container yards and airport aprons. Because block and block combine by sand it makes it very strong by interlocking," he said.

Although the blocks are made in Cambodia, he said the high quality production machinery is imported from Japan. "So we think that we can supply them with great quality and a reasonable price. We believe Cambodian people will use inter-

locking pavers and contribute to a beautiful city."

While Mr. Hiroya Kon has also seen some block pavements being supplied in Cambodia, he stressed they are just imitation versions from overseas. He explained that most architects, engineers and installers don't understand the basic and fundamental knowledge of interlocking pavements.

One of the big problems he has noticed with pavements in Cambodia is "overload". "The damage to

roads is proportional to the fourth root. So if the load is twice what it should be, the damage done is multiplied by 16 times. So overload is one of the big problems of the roads in Cambodia."

He recommends that interlocking block pavements should be applied to town and city pavements in Phnom Penh, Siem Reap and Battambang, asserting that it will contribute to increasing the property values inside the city. ■



Coca-Cola opens bigger Cambodian plant

After operating in Cambodia for over two decades, Coca-Cola opened a new production plant in Phnom Penh in December 2016 to cope with increased local and ASEAN market demand.

Situated on 12.5 hectares in the Phnom Penh Special Economic Zone (PPSEZ), the new USD100 million Cambodia Beverage Company (Coca-Cola Cambodia) plant was built in 2014. Located about 20km from central Phnom Penh, the new plant is ten times the size of its previous factory in Meanchey district.

With its upgraded technology and manufacturing scale, the plant can produce up to 54,000 plastic recyclable bottles and 60,000 cans of coke and related beverages per hour, said Mr. Irial Finan, Coca-Cola Executive Vice President at

the factory's grand opening event on 5 December.

"The decision to invest USD100 million in this new production plant shows the certainty of our business in Cambodia. Cambodia is not only a home for investment, but its investment climate and business transparency is also better," the Khmer Times reported Mr. Finan as saying. "We told people in the US and other countries that Cambodia is good for investment and innovation."

According to the VP, the new plant was 80 percent built by Cambodians and will be 99 percent run by Cambodians. Equipped with the latest technologies, the company expects that the 817 workers (over 90 percent of whom are Cambodians) will have the opportunity to upgrade their skills and competencies to international standards.

This USD100 million investment in Cambodia is the budget for Coca-Cola's expansion strategy in the nations from 2015 to 2018. The budget also includes a massive solar panel that can generate up to 2 megawatts to supply the entire factory with green energy. The company has also built workers' dormitories to accommodate migrant workers and includes two free meals per day for them.

Presiding over the inauguration, Samdech Prime Minister Hun Sen praised the Coca-Cola Company for its confident investment in Cambodia from a small-scale in 1993 into a mega production plant; employing a majority local workforce, and its effective Corporate Social Responsibility (MSR) activities.

"The new factory will employ more

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than 800 Cambodians of which over 99 percent are Cambodians. It is a big encouragement as the company employs local workforces and trains them to be the valued human resources," the prime minister said, adding that, "Coca-Cola in Cambodia will not only supply the local market of 15 million, but will also export to neighbouring ASEAN countries which have a population of over 600 million," he added.

According to Cambodian Minister of Industry and Handicrafts, H.E. Cham Prasidh, Cambodia has the two giant American cola beverage companies, Coca-Cola and Pepsi Cola. He also reported that more than 600 foreign and local beverage companies are operating in the country so far.

"We are happy that Coca-Cola has

decided to invest in a new plant in Cambodia. This is proof that industry is the engine of growth for our national economy – in line with the 2015-2025 Industrial Development Policy," the Khmer Times reported him as saying.

According to the European Business Chamber (Eurocham), the Cambodia Beverage Company Ltd – (CBC), a member of Bottling Investments Group (BIG), a bottling unit of The Coca-Cola Company, is the exclusive authorised manufacturer and distributor of Coca-Cola in Cambodia. CBC started its commercialisation and distribution centre in 1993 with a USD10 million investment with 100 employees. With that investment, CBC ran one production line – Returnable Glass Bottle (RGB) until 1997 when a new pack was introduced onto the market along with the installation of the CAN Line.

In 2008, due to the business expansion, CBC invested more than USD30 million to install a brand new PET Line and upgrade the CAN line With double digit growth every year, CBC directly employs more than 600 local workers, which is a doubling of its size in the last 4 years.

Along with Coca-Cola, which is recognised as the world's most valuable brand, CBC also markets seven of the most popular sparkling beverages including: Coca-Cola Light, Fanta (Fanta Orange, Fanta Grape, and Fanta Red Berry), Sprite, Schweppes (Schweppes Soda, and Schweppes Tonic), Samurai (Samurai Fruity & Samurai Strawberry), Minute Maid Pulpy and Minute Maid Nutriboost, In Cambodia, it has also added Aquarius (the first isotonic drink), and Dasani purified drinking water to its production line. ■



ភីឌីស៊ី ឌីហ្សាញ អេន ខនស្ត្រាក់សិន (ភីឌីស៊ី) អ៊ិនឌីស្ត្រី

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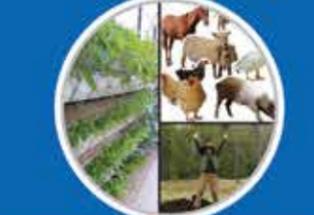
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GLOBAL REALTORS' FEDERATION EYES CAMBODIA CHAPTER

Attracted by Cambodia's burgeoning real estate market, the International Real Estate Federation is aiming to establish a Cambodia chapter to join those already operating in 65 countries around the world.

The FIABCI, as derived from the French acronym, was founded in Paris, France in 1948 as the only global real estate networking organisation for all professionals associated with real estate. Its objectives are to facilitate worldwide networking for members; provide lobbying/special consultative status at the United Nations (UN), exchange information on real estate markets and cultural and educational exchanges among professionals.

FIABCI members represent all real estate disciplines including brokerage, property management, valuation/appraisal, investment, development, consulting, legal, architecture, planning, and insurance and work in all types of property sectors; commercial, residential, luxury, retail, rural, resort and industrial etc.

FIABCI provides access and opportunities for real estate professionals interested in gaining knowledge, sharing information and conducting international business with each other.

FIABCI has 43 chapters spread

over four regions: Europe & Near East, Americas, Africa and Asia Pacific. In the Asia Pacific region, its chapters are in 11 countries including Australia, East Asia Multinational, India, Indonesia, Japan, Korea, Macau, Malaysia, Philippines, Singapore and Taiwan.

Its members are individuals, corporations, associations, academic institutions, students and public sector institutions. So far, the group has registered 100 professional associations representing 1 million+ professionals, and 65 academic institutions.

On 8 December, a representative from this global real estate federation met in Phnom Penh with the three major associations representing the kingdom's real estate and construction sectors, i.e. Cambodia Valuers and Estate Agents Association (CVEA), Cambodia Constructors Association (CCA) and the Housing Development Association of Cambodia.

The initial meeting was to introduce FIABCI and its intention to open a Cambodia chapter by inspiring the three local clubs to join as the founding members. In response, the Cambodian associations expressed interest in the partnership but would also need to discuss the proposal with their respective members.

Along with Cambodia, FIABCI also approached ASEAN's booming real estate economies including Thailand, Myanmar and Vietnam to discuss establishing their respective chapters.

Cambodia has so far affiliated with various international organisations relevant to the real estate and construction industries. Through the efforts of the Cambodia Valuers and Estate Agents Association (CVEA), Cambodia is now a member of the Asian Valuers Association (AVA) and Asia Real Estate Associations of America (AREAA) in 2016 and is soon to a member of the U.S.-based National Association of Realtors (NAR).

The Cambodia Constructors Association (CCA) has connected Cambodia to the ASEAN Constructors Federation (ACF) in 2011, the International Federation of Asian and Western Pacific Contractors' Associations (IFAWPCA) in 2015, the China-ASEAN Business Council (CABC) in 2014 and the China-ASEAN Building Materials Cooperation Committee in 2015.

In early December, the CCA signed an MoU with the Shenyang Sub-Council of China for the Promotion of International Trade (CCPIT) for cooperation on trade, the economy, science and technologies between both parties. ■



CCA SIGNS MOU WITH CHINESE TRADE COUNCIL

As part of its policy of international cooperation, the Cambodia Constructors Association (CCA) signed a Memorandum of Understanding with the Shenyang Sub-Council of China for the Promotion of International Trade (CCPIT) in early December.

Established in 2011, the CCA is the privately-run association with over 120 member companies relevant to the building and property industries. The Shenyang Sub-Council of China for the Promotion of International Trade (CCPIT) is the Shenyang branch of the China Council for the Promotion of International Trade. Shenyang is the provincial capital and largest city of Liaoning Province, China. The CCPIT was established in 1952.

The agreement signed by the two chambers on 5 December aims to develop friendly cooperation in the fields of trade, the economy, science and technology between China and

Cambodia.

As part of the agreement, the two organisations agreed to coordinate the exchanges of delegations of enterprises and economic organisations visiting China and Cambodia, sponsoring exhibitions, fairs, seminars, symposiums, and other events which may strengthen bilateral business relationships.

Both will work together to establish the China-Cambodia Building Materials Industry Zone, and the Shenyang Sub-council of CCPIT will help promote the zone's development to Shenyang enterprises.

They will also provide each other information on economic development, including information on enterprises, economic incorporation and firms, fairs and exhibitions as well as other information of mutual interest.

CCA and CCPIT will hold regular meetings and pay mutual visits to

each other's cities, to discuss the details of cooperation, attend mutual seminars and engage in other activities which may be useful for the development of bilateral trade and economic cooperation.

Through the effort of the Cambodia Constructors Association (CCA), Cambodia has enrolled as a member of various international organisations. Shortly after its inception, CCA registered as a member of the ASEAN Constructors Federation (ACF) in 2011 and later became a member of the International Federation of Asian and Western Pacific Contractors' Associations (IFAWPCA) in 2015.

To date, the CCA has also registered as a member of two China-backed committees; the China-ASEAN Business Council (CABC) in 2014; and the China-ASEAN Building Materials Cooperation Committee in 2015. ■



CCA CELEBRATES 5TH ANNUAL SUMMIT

The Cambodia Constructors Association (CCA) celebrated its successful hosting of its 5th annual summit and 6th CCA Business Networking Party during the 3rd Cambodia Construction Industry Expo on December 1-3, 2016.

Held at Phnom Penh's Diamond Island Exhibitions and Convention Center, the events brought together the leading Cambodian, regional and international construction and property companies.

The CCA was founded under the initiation of the Ministry of Land Management Urban Planning and Construction in October 2011. Shortly after its establishment, CCA joined the ASEAN Constructors Federation (ACF) which represents constructors in Southeast Asia region.

5th annual CCA Summit

Since its inception, the association has consecutively organised an annual general assembly to share its achievements throughout the year and to encourage enrolment of more members. The conference gathered senior representatives from its members other

companies to network and discuss challenges and opportunities facing the industry in Cambodia.

Now approaching its 6th anniversary, the CCA has seen membership numbers grow from 23 in 2012, to 50 in 2013, 80 in 2014, 110 in 2015 and now 120 in 2016. Members comprise local and international constructors, developers, construction material suppliers, realtors, banks and insurers.

The 5th annual CCA summit was celebrated on 1 December, gathering almost 300 participants from its member companies, government officials and representatives of local and international construction firms and associations.

Dr. Tan Monyvann, Representative of Loak Oknha Mong Reththy and CCA Secretary General announced that the association had signed an MoU with the Ministry of Labour and Vocational Training on technical training cooperation and an MoU with Ministry of Land Management, Urban Planning and Construction on construction building works.

In terms of international cooperation, the CCA has also signed MoUs with many international firms and associa-

tions to build mutual interests. In 2014, the association enrolled as a member of the China-ASEAN Building Materials Committee and, in 2016, as a member of the International Federation of Asian & Western Pacific Contractors 'Association (IFAWPCA).

CCA Chairman Neak Oknha Pung Kheav Se told the summit that the organisation of these events provides benefits for the association's member by promoting the nation's construction industry. He also stressed the importance of the association's warm cooperation with the government as well as local and international construction-related agencies.

Neak Oknha Pung Kheav Se said he hoped that the CCA's strong support of the China-backed "one belt one road" infrastructure policy via China-ASEAN relationships would result in CCA members winning contracts for related infrastructure projects that will run across Cambodia.

Mr. Nattaphorn Bhromsuthi, Chairman of the ASEAN Constructors Federation-ACF congratulated the CCA, the 7th ACF member, for its great effort in supporting and maintaining the steady

growth of the ACF.

"Such cooperation and commitment will become a solid foundation for the prosperity of ASEAN and will play an important part in securing ASEAN position as a competitive economic region," he said.

Presiding over the opening ceremony, H.E. Phueng Sophorn, Secretary of State, Minister of Land Management, Urban Planning and Construction agreed on the significance of the CCA being able gather more members in order to easily disseminate technical information, provide management consultation and give feedback on administrative, juridical, health and construction safety initiatives.

3rd annual CCA Expo

The CCA also hosted its 3rd annual "Cambodia Construction Industry Expo" on 1-3, December 2016 at Diamond Island Exhibition Hall. While the 1st expo saw over 100 companies with 220 booths and over 5,300 visitors, the 2nd expo attracted over 300 stands from more 100 exhibiting companies. 11,179 people visited this 2nd expo, with 7,169 being professionals from the construc-

tion and property industries.

The expo was divided into three sections; real estate firms, banks, and insurers; construction materials and decoration; and electrical, plumbing and water supply, machinery, mechanical and steel framing. On display were a huge range of products and services from across the construction and property industries.

"This expo is organised to showcase the kingdoms' investment potential in the construction industry as there are more and more high-rise buildings being erected in Phnom Penh and which are built to meet modern and international standards," said CCA Chairman Neak Oknha Pung Kheav Se "Among these developments, some are developed by CCA member companies."

6th CCA Business Networking Party

During the expo, the CCA also organised its 6th Business Networking Party on 3 December, bringing together over 300 attendees from CCA members and exhibitors.

The association also offered 10-minute presentations to those exhibitors with five booths or more to present their businesses to the attendees. Eight

companies took this unique opportunity; Olympia City and Elyse which are developments by the Overseas Cambodian Investment Corporation (OCIC), Khi Brand, UD Design Build, Nikken International Asia, K Cambodia, Meng Leng Eev and Smart Dragon Group.

Speaking on behalf of the CCA Chairman at the networking event, Mr. Charles Vann, CCA Acting Chairman committed the organisation to bringing more benefits to CCA members through various initiatives besides the annual expo, seminars and business networking parties.

"Via the many achievements and activities, we can see that the five-year-old CCA has significantly contributed to the private construction sector since our members are from all aspects of the construction industry," he said.

Mr Vann appealed to all members to strengthen ties to help develop the industry. He also expressed his wish to see more construction-related companies register to become members through the common desire to collectively uplift the nation's construction industry. ■



CCA-FUNDED BEACH GATES INAUGURATED

After three months of construction, two beach entrance gates funded by the Cambodia Constructors Association (CCA) were inaugurated in Sihanoukville during the 5th Cambodia Sea Festival.

Located at Independence Beach, the design of the two beach entrance gates integrated Cambodian architectural style with walkways for pedestrians, grassed gardens, lampposts and a fence. The gates are specifically designed to be disability-access friendly.

Inaugurated on 23 December by Cambodian Prime Minister Samdach Hun Sen, the gates have completely transformed the beaches which previ-

ously had poor infrastructure and only drew few visitors to one of the attractive beaches in the province.

Following H.E. Chea Sophara's appointment as the new chairman of the National Committee for Cambodia Bay Management and Development, he launched a comprehensive government program to re-develop and beautify Cambodia's beaches. The program has started in Sihanoukville before moving to Kep, Kampot and Koh Kong.

Starting with Sihanoukville, the program will build entrance gates for each of the province's 16 beaches after removing private properties from all the beaches. The project has kicked off with eight gates at Ochheuteal beach,

four at Ekreach beach, seven at Otres beach and several others at other beaches.

Shortly after the announcement of the beautification program, CCA chairman Neak Oknha Pung Kheav Se proposed at meeting with the minister on 23 June that the association contribute to building two beach entrance gates at Independence Beach.

The committee launched a public gate design competition to select the best designs. The government is also seeking donors to help build more gates. Construction of the remaining beach gates are expected to start after the National Beach Festival. ■



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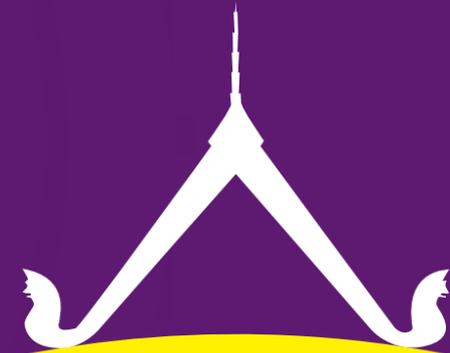
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▶ Malaysian group makes record bid for Marina Bay plot

A Malaysian group has made the highest bid for the first sale of land in Singapore's prestigious Marina Bay in nine years according to Singapore's Urban Redevelopment Authority.

When the tender officially closed on 8 November for the Central Boulevard site, Wealthy Link Pte had made

the top bid of USD1.9 billion for the 1.1 hectare (118,400 square feet) site. That is equivalent to USD1, 192 per square feet which sets a new record for a Singapore government land sale.

Wealthy Link Pte is owned by Malaysian conglomerate IOI Properties Group Bhd., which reportedly owns interests in property and palm oil.



▶ Investors eye Danang

With Vietnam's real estate sector booming, investors are increasingly looking to central Vietnam and Danang for new opportunities.

Danang recently came top

of the PCI (Provincial Competitiveness Index) out of the 63 provinces in Vietnam for creating favourable conditions for private sector development.

Regional investors from Hong Kong, Singapore, Korea

and Japan are all buying property in the area which features some of Vietnam's most stunning coastal real estate.

Luxury beachfront residences are the main target for international investors with

established properties such as the Intercontinental Sun Peninsula expanding as well as a number of high end projects in the pipeline, including one by Bill Bensley, architect of the Shinta Mani Club in Siem Reap.

INTERNATIONAL BRIEFS



▶ UAE-funded Ha Long Bay development to resume

A UAE-funded tourism real estate project in Ha Long Bay, Vietnam is set to resume after long delays.

Dubai-based developer Limitless has experienced long delays on its planned USD550 million project at the UNESCO World Heritage Site in Quang Ninh, northern Vietnam. However it has now announced that its infrastructure contract is now forthcoming.

The Ha Long Star mixed-use development broke ground in early 2016. Phase 1 will feature around 2,000 villas, townhouses and apartments, together with retail and leisure facilities and two hotels.

Though an initial contract was signed in 2009, the global credit crunch saw the project falter until a new contract was signed in 2014.

INTERNATIONAL BRIEFS



▶ Asia Pacific investment remains steady

Investment in the overall Asia Pacific real estate market remained relatively strong in Q3 2016, according to the latest report from CBRE.

CBRE's Q3 2016 MarketView for the region showed a 5.6 per cent increase in overall transaction volume quarter-on-quarter to USD24.6 billion. The rise was in part attributed to increased investor confidence and low interest rates across the region.

Key trends saw Australia and Japan account for 52 percent of total Q3 cross-border investment with international real estate funds being active in Japan, and Asian investors retaining interest in Australia.

The report also pointed to slowing in the regional office leasing market due to the stagnated financial sector and moderate growth in the tech sector.

The first ever global set of ethical standards for professionals working in the construction and property sectors was signed by a coalition of more than 100 professional bodies in December.

Organised by the Inter-

national Ethic Standards (IES) Coalition, the standards aim to be universally applicable and ensure global industry professionalism.

The standards also aim to attract more investment by reducing perceived and real

risks in the real estate and construction industries.

The standards are: accountability, confidentiality, conflict of interest, financial responsibility, integrity, lawfulness, reflection, standard of service, transparency and trust.

The economics make sense. According to property firm Savills, global real estate assets reached a value of USD217 trillion in 2015 which compares with global GDP of about USD80 trillion.



▶ Shanghai Tower named best tall building worldwide

The Council on Tall Buildings and Urban Habitat (CTBUH) named the Shanghai Tower in China the "Best Tall Building Worldwide" in November.

The iconic new landmark was chosen as winner out of 132 entries from 27 countries worldwide after a selection process that lasted a whole year.

The tallest building in China was

chosen by the prestigious independent jury partly for its innovative design based on *shikumen*; a traditional Shanghainese vernacular housing style that blends indoor and outdoor space.

According to the Council, Shanghai Tower is both sustainable and people-oriented and as such represents the pinnacle of progressive skyscraper design.



▶ Global property sector pledges ethical behaviour



Aquarium plan floated by Japanese

The Japanese International Cooperation Agency (JICA) is set to fund a national freshwater research and breeding aquarium in Phnom Penh.

The USD100 million project was announced during a meeting between Prime Minister Hun Sen and the former Japanese Ambassador to Cambodia and president of the Japan-Cambodia Association Takahashi Fumiaki.

The centre would serve not only

to preserve and learn more about the more than 600 species of fish native to Cambodia, but contribute to inland fish stocks and provide a resource for tourists.

With stocks in traditional natural freshwater resources such as the Tonle Sap and the Mekong rapidly diminishing, and fish remaining a staple of the Cambodian diet, the prime minister set a target of 1.2 million tons per year to be cultivated through fish farms by 2020.



Public housing could rely on private sector

As property experts increasingly recognise the need to shift focus to affordable and public housing, the government is supporting the private sector to drive development of housing projects for low to middle

income families.

Though the Ministry of Land Management, Urban Planning and Construction (MLMUPC) has been working to draft a national policy on public housing, it acknowledged

that it does not have the resources to subsidise or provide quality, low cost homes for those who cannot access bank loans.

A recent workshop on the issue acknowledged the fact

that the market is saturated with options for higher income buyers and the willingness of the government to support private development of cheaper housing on the outskirts of the capital.

LOCAL BRIEFS



Australian group invests in low-cost housing

An Australian and Cambodian joint venture is set to launch an affordable housing project aimed at newly-married couples looking to purchase their first homes.

The chairman of the Australian partner, Cate Group, told the Khmer Times that their joint venture is investing USD25 million in the first phase of the project located in Por Senchey and Dangkor districts in Phnom Penh.

The 1000-unit phase 1 will reportedly offer properties in three categories; Khmer-styled houses costing \$20,000, Khmer-Australian designed homes from \$25,000 upwards, and houses with Khmer-French fittings from \$30,000 upwards.

Buyers will be able to pay instalments of as little as USD100 per month. If successful, the group plans to develop a further 2,000 units in phase 2.

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Advertising on the fence of a condominium project at Diamond Island, Phnom Penh.



Shophouse by The Mekong Royal Phnom Penh

By Eric Wong Chon Lap

ALTERNATIVES TO BUILDING HIGH-END CONDOS?

there is clear demand from people who do not want to live in a condominium but still prefer to living in the prime areas of Phnom Penh

In a market as fiercely competitive as residential real estate, developers must launch products that match real demand in order to sell them. The question that comes into developers' minds is what else can they develop? My answer to this question is there are alternative developments to consider during the period of an excessive market supply.

In the current market scenario, there is clear demand from people who do not want to live in a condominium but still prefer to living in the prime areas of Phnom Penh. To fill in this market gap, some developers launched low-rise villa projects. Three- to four-storey villas are becoming increasingly popular and this provides an alternative to condominium living. In terms of overall design, developers have also modified designs to meet the needs of today's lifestyles. They have incorporated additional amenities such as private backyards or gardens; wider front-ages, private swimming pools, high ceilings in living areas, three to four car parking spaces per unit, and spacious Asian-style kitchens for heavy cooking etc. in order to draw customers to their projects.

So far, the market in Phnom Penh has seen a lot of development and supply of boreys and high-end condominiums, which are good for the upper-middle

and high income households, but their prices are far beyond the reach of low and middle-lower income families. At the same time, the demand for accommodation from the low-income population in Phnom Penh is high, but the prices for most of the newly-launched freehold condominiums and landed properties have exceeded the general market affordability. Because of the majority of residential property prices are beyond low and middle-lower income families, there is the potential that future local demand will shift from buying to renting properties.

There is real demand from the lower end of the housing market. In recent months, low-cost condominiums priced at USD75, 000 or below received good responses from the market. However, these units are typically projects far from main roads and surrounded by poor environments.

On the other hand, the private and public sector should work together

and pave the way for building low-cost housing, since this could generate both social and economic benefits. It enhances living standards and home ownership among first time buyer and low-income earners, and minimises the number of slum settlements. Some low-cost housing has been developed in the past few years on the outskirts of Phnom Penh, but mostly by small players.

Last year, WorldBridge and Singapore-based construction company Straits Construction Singapore Pte. Ltd signed a memorandum of understanding on building affordable housing. Furthermore, the Ministry of Land Management in Cambodia will soon build affordable housing for the low-income population.

Hopefully this will encourage more developments of smaller and more affordable housing in the market. According to Sokhun Chev from KAT Appraisal Co., Ltd, the government

has confirmed its intention to build houses for lower-income households and stated that "less fortunate people will be able to stay in a better condition housing." Chan Mlop Sokha from Sokha Law Office believes real estate prices will increase on the outskirts of Phnom Penh with the inflow of new government low-cost housing. "I think this will affect the real estate market in a positive way. It helps to increase the population in the area," she said.

From the property developers' perspective, increasing land costs would make low-cost condominium projects financially unfeasible. On the buyers' side, financial assistance should be available in the form of housing loans for those who want to purchase these homes, to ensure low-income buyers can buy at a reasonable price.

Such initiatives can properly address the housing problems for lower middle-income people, low-income people and vulnerable people. ■

OLYMPIA CITY CONDOS COMING ONLINE IN 2017

Two of Olympia City's condominium towers are scheduled to open to residents and businesses in 2017, with more properties to open afterwards.

The massive Olympia City project features 13 skyscrapers and is being built on 6 hectares of land north of the National Olympic Stadium. The award-winning property complex features five 25-storey buildings, five 20-storey buildings and a 60-storey skyscraper as well as a modern supermarket.

Developed by Cambodian Oversea Cambodian Investment Corporation (OCIC), Cambodia's leading developer behind dozens of property developments including Diamond Island, the iconic luxury city is being financed by Canadia Bank.

OCIC confirmed in mid-December 2016 that Condominium Tower 1 (C1) and Condominium Tower 2 (C2) will be open to residents in 2017.

Condominium Tower 3 (C3) and Tower 4 (C4) are expected to open in late 2017. The four towers are among the 20-storey buildings being constructed in Phase 1. More properties are expected to be gradually opened to residents from the end of 2017 onwards.

When complete, the Olympia City complex will feature the Olympia Plaza (shopping centre), commercial facilities and shop-houses, apartments, a business centre and a water treatment park.

What makes Olympia City special is how business and lifestyles are effort-



lessly combined. The 4-storey shop-houses (flat) are designed for both commercial and living purposes allowing clients to do commercial activities on the first and second floors while dwelling on the third and fourth floors. Above the shop houses, the condominiums are built from the sixth floor upwards to the twentieth floor and above.

Thanks to its stunning design and build quality with backing from a developer with a strong reputation, Olympia City received numerous awards at the inaugural Cambodia Property Awards in 2016 early this year where dozens of entries competed for the prestigious award nominations.

Besides winning the award for 'Best Mixed Used Development', Olympia City won 'Highly Commended' titles for the Best Residential Architectural Design (low-rise), Special Recognition in CRS and Best Condominium Development categories. Developer OCIC also won the 'Highly commended' title for Best Developer at the region's most highly regarded awards.

After receiving planning approval from the government in mid-2011, OCIC kicked off construction on the Olympia City complex in 2012 and expects to have all the properties online by the end of 2018, project site manager Mr. Ngoun Hanrith told Construction and Property Magazine.

He explained that the project is being constructed in three stages with the tallest tower housing the 500-room hotel to be built last.

"People usually see luxurious cities in other countries such as in Thailand, and they only know of some luxurious developments in Phnom Penh, but Olympia City will introduce them to the most high-end complex in the city just near to them," Mr. Hunrith said.

The developer OCIC has set high expectations for this project, believing it will be one among the most luxurious city complexes in the kingdom comparable to luxurious residential and commercial compounds in neighbouring countries. ■

By Eric Wong Chon Lap



RESIDENTIAL PROPERTY PURCHASE INCENTIVES

Developers in Phnom Penh have been providing purchase incentives as some buyers struggle to arrange a loan or mortgage when investing in a property.

In some cases, property developers offer to loan buyers enough for a deposit when they buy a new home. These developers provide incentives in the form of loans and mortgages, typically with more competitive rates, to their own clients, despite bank loans continuing to play a key role in helping Cambodians purchase their homes.

Deposit-free or interest-free payments work by allowing buyers to secure a unit with no down payment. Under these mortgage schemes, buyers may be required to pay a reservation fee to secure their home. Instead of paying a deposit, buyers will make interest-free monthly payments that will eventually total up to a certain percentage of the value of their selected house unit. The payment period will be incurred from the start of construction to the handover. Traditionally, buyers have to pay deposits in three different phases – usually when they sign the contract, and within a certain period after they sign the contract, when the construction begins, and the total deposited sum is payable upon occupancy.

In Phnom Penh, developers such

as Borey Peng Huoth and Orkide both provided long-term mortgage plans without any deposit. Most buyers would prefer to purchase in a development where developers offer "in-house" financing spread over the construction of the building. This opens up borrowing possibilities for property investment but also increases the personal financial risk for customers. Their houses will be confiscated if they cannot afford the long-term payment scheme. At the same time, it creates risk for developer unless they have enough capital to construct their houses.

"It is good to the buyer only if they have a permanent income stream, otherwise it will create problems for developer in the future," Sokhun Chev from KAT Appraisal Co., Ltd said. Chan Mlop Sokha from Sokha Law Firm indicates the positive impacts of developers provide purchase incentive to their buyers. "This will encourage property sales, and provide opportunities for first time home buyers / low income earners to become property owners. In the end, the positive aspects outweigh the negative."

Home buyers must be highly disciplined when it comes to the outstanding debt and make sure they can afford and cover the loan payments. In terms of risks in mortgage, for example, the housing developer may lend

you 50 percent of the property value and ask to be repaid in 20 years. You must be able to afford your mortgage repayments and to pay off the property developer's loan. You could end up in negative equity if you take out the mortgage and the property value falls. This would mean you owe to your lender – in this case it is the developer. Furthermore, interest rates are extremely high in Cambodia and interest paid on loans can add up to a large sum of money.

One must realise that the interest will add up. Although payments are spread out over a long period of time, say 15 or 20 years, and the interest rate may seem low, when you add up the interests over the years, the total amount repaid may be almost double or more the loan amount, depending on the length of the loan, the interest rate and the amount borrowed.

It is true that most upper-class income people in Cambodia can afford to purchase a house outright with cash. But the less wealthy may struggle to meet the long-term payment schemes. As mentioned previously, if you have trouble paying off the loan, you risk losing your property. As a home buyer, it is important to understand the pros and cons of all available loan options before you make your purchase decision. ■



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Rolex and Montblanc at Naga City Walk, Phnom Penh

OUTLOOK ON PHNOM PENH RETAIL SPACES

By Eric Wong Chon Lap

The retail market in Phnom Penh is more dynamic than ever. The expansion by retail developers, entries of new local and international retailers combined with a challenging economic outlook are all adding up to the mix.

In Phnom Penh, the latest major retail developments to be open in mid-2017 are the Exchange Square and Phnom Penh City Center, intensifying competition from existing shopping centers such as AEON Mall. “Most wealthy Cambodians prefer to shop overseas,” said Chan Mlop Sokha from Sokha Law Office. To anticipate the future supply, other developers choose to renovate their retail centres such as Sorya Mall. Sokhun Chev from KATA Appraisal Co., Ltd believes the market currently lacks quality spaces. “There are only a few shopping centres in Phnom Penh and the market is under

supplied with quality malls,” she said.

The expansion of retail developments to the outskirts of Phnom Penh may draw consumers away, although the impact may be limited. In the future, the outlying areas of Phnom Penh will be well served by quality retail centres, adding competition to existing shopping centres.

AEON Mall has their second shopping centre under construction, with a total area of 151,000 square metres and expected to be completed in 2018. To the west of Phnom Penh, Lion City will open in 2018 across the road from Phnom Penh International Airport, adding a major retail centre to an area with limited retail developments. Other shopping centres in the development stages include the retail podiums of The Bridge, and projects such as The Peak, The Skyline, the retail arcades of Naga CityWalk (Phase 2 and Phase 3),

Olympia City and Orkide the Royal Mall which will form part of their mixed-use development. Furthermore, whilst major international brands will typically enter the prime locations first, the completion of road infrastructure and quality suburban shopping centres, located in Sen Sok, Chroy Changva etc. will also pave way for future expansions.

On the plus side, retail expansion will create room for new brands and retailers to enter the Cambodian market. This also creates room for both domestic and international retailers to expand. In addition to the new local and international comers in the fashion and F&B industries, another major area with growth potential is the retail sector for lifestyle and recreational activities. The retail sector can focus more on the lifestyle options. For example, offering an indoor play city where kids

can have fun, opening a fitness centre inside a mall etc. These retail types will play a significant role in the space take-up as they have larger space requirements where new retail developments can meet their standards.

In the future, street-front retail stores will have the most challenges amidst the competition. The lack of quality street-front space in Phnom Penh explains in a large part why so many retailers end up setting up shop in shopping centres. In the end, these street-front retail stores will be forced to adjust their strategies, and have clear unique selling propositions in order to draw in consumers. Otherwise they are likely to be overshadowed by major shopping centres with bigger budgets.

For the shopping centre operators, they should retain quality anchor tenants to compete in today’s fierce market. It is crucial to understand the target consumers’ needs in order to maintain the competitive advantages, to stay profitable and ahead of the game. ■



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HYPOTEC IN CAMBODIA UNDER THE CIVIL CODE

Under the Civil Code of the Kingdom of Cambodia, a hypothec, a mortgage under Cambodian law, is created through an agreement reached between a creditor and a debtor or a third party that provides immovable property as security for an obligation. A hypothec shall have the right to receive the performance of his or her claim prior to other junior creditors from the sale of the immovable property that the debtor or the third party provided to secure their obligation. A perpetual lease or usufruct may also be used as security under a hypothec.

A hypothec may not assert the hypothec against a third party (i.e. a party who is not the hypothecator) unless the instrument creating a hypothec is in the form of an authentic deed and registered with the land registry. A right of hypothec may also be hypothecated in order to secure debt. This is referred to as 'sub-hypothecation'.

A hypothec over land extends to all things that are attached to and form part of the land comprising the object of the hypothec at the time of its creation, including buildings thereon. It also extends to things that attach to the land after the hypothec is created. However, it does not extend to a building owned by a third party or to which the rights to which are held by a third party under a perpetual lease, usufruct or leasehold.

Where multiple hypothecs have been created on an immovable property in order to secure multiple debts, the order of their priority shall be based on the chronological order of their registration.

In the event of a failure to perform on a debt, a hypothec may apply to the court for compulsory sale of the hypothecated property. Where the hypothecator or a third

party erects a building on land after it is hypothecated, and the hypothecator owns that building, the hypothec may demand the compulsory sale of the building together with the hypothecated land. However, if the price of the land together with the building thereon is less than the price of the land as a vacant plot, the hypothec may demand that the hypothecator remove the building prior to the compulsory sale of the land. A third party acquirer may purchase the property at the compulsory sale.

A third party who has acquired a perpetual lease or usufruct on the hypothecated immovable may pay a price to the hypothec at the request of the hypothec, and the hypothec will thereby extinguished for the benefit of that third party. No hypothec may be extinguished by prescription in relation to obligors and hypothecators unless it is extinguished simultaneously with the claim the hypothec secures. In the event that a person who is neither an obligor nor a hypothecator has possessed the hypothecated immovable property in complete conformity with the requirements for acquisitive prescription, the hypothec shall be extinguished thereby. However, this shall not apply where a third party acquirer of the hypothecated immovable property acquires the immovable with knowledge of the existence of the hypothec.

Regarding certification of hypothec agreements, a Joint Prakas between Ministry of Land Management, Urban Planning, and Construction and Ministry of Interior dated 15 June 2016 which amends Clause 9 of their previous Joint Prakas dated 09 September 2005, among other things, requires that hypothecs be certified by the chief of commune or Sangkat where the secured property is located. ■



Contact:

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DEVELOPERS TRIUMPH AT SEA PROPERTY AWARDS 2016 FINALE

Southeast Asia's best developers and achievers brought honours and prestige to their respective countries as they competed for the regional titles at the sixth annual South East Asia Property Awards 2016 grand finale event of the prestigious Asia Property Awards series.

Malaysia's Sime Darby Property collected its first regional Best Developer (South East Asia) gong, beating other national winners from Cambodia, the Philippines, Myanmar, Thailand, Indonesia and Singapore.

Indonesia, which led the grand final nominations tally with 15 nods, ended up with two regional design awards for Sinar Mas Land and Intiland Development, the Best Developer (Indonesia) winners in 2015 and 2016, respectively.

MQDC Magnolia Quality Development Corporation, the Best Developer (Thailand) 2016, led the country's regional winners, with one design award going to the company's multi-billion riverfront project – The Residences at Mandarin Oriental, Bangkok. PACE Development's acclaimed MahaSamutr country club

and villa project in Hua Hin also won one of the evening's biggest awards: the Best Villa/Housing Development (South East Asia) award, as well as Best Residential Architectural Design.

Two regional winners emerged from the Philippines, including a Special Recognition in Sustainable Design (South East Asia) for renowned green developer ArthaLand for its Bonifacio Global City-based ArthaLand Century Pacific Tower development.

Continuing its winning streak, Vietnam's Deutsches Haus Ho Chi Minh City by Deutsches Haus Ho Chi Minh Stadt Ltd followed up their triple victory at the Vietnam Property Awards with the Best Green Development (South East Asia) title.

Singapore's Chiu Teng Group received another accolade as it was declared the regional winner in the new category for Best Boutique Developer (South East Asia). Singapore collected a total of two regional gongs.

Attended by 400 VIPs and senior industry figures from Phnom Penh to Jakarta, the South East Asia Property Awards celebrated the successes of all the country winners following more

than a year's journey that began with the launch of the inaugural Cambodia Property Awards in late 2015, when the 2016 South East Asia Property Awards edition began at the entry stage, until the Indonesia Property Awards 2016 held in Jakarta in October.

"2016 has been a momentous year for the Asia Property Awards. Since starting 11 years ago the Awards have always endeavoured to reward the best in local real estate and produce credible winners with a transparent entry and judging system. We have achieved this goal by developing the most detailed and comprehensive entry system of any property awards in the world," says Terry Blackburn, founder and managing director of the Asia Property Awards.

"Southeast Asia's property sector has come a long way in the last decade and we are proud to have been a part of that growth," he added.

The Cambodia Property Awards 2017 will be launched early next year with Construction & Property Magazine as one of the Media Partners. ■



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CVEA SHARES 5TH MANDATE VISION

After being appointed as president of the Cambodian Valuers and Estate Agents Association (CVEA) for his 2nd mandate in 2017-2018, Kim Heang lays out the association's ambitious vision in an exclusive interview with Construction and Property Magazine.

The election for CVEA President was tight with just one vote separating the 27-28 result. Does this division concern you? How do you plan to improve solidarity, and partnerships among the members for the CVEA to move forward in a united way?

Despite the tight voting result, I don't think there will be any internal division among us. Just like in the previous mandate when I won the election, I invited the three candidates to be the vice-presidents. Two of them agreed and another one became the advisor, so we can run the association successfully.

Here, we work as a team; it is not about who is more superior to who. The votes also reflect my leadership in the previous mandate and what I should change and improve. To unite them, there is only one solution. People apply as a member because they want the benefits, so when we have projects and benefits we need to distribute them fairly. Those who contribute much receive much, those contribute less receive less.

Will there be any restructure of the CVEA's structure with 7 board members and 2 advisors?

I will restructure a lot in this 5th mandate; not only the board members, but also the administrative staff. Two years ago when I became the president with only 51 members, we invited people to be board members. Everyone, including me, was not ready as we were all new to the positions. Now,

due to the changing situation with 98 members, I will increase the board members to between 10 and 12 for this mandate due to rising member numbers compared to only 7 board members and 2 advisors in the previous mandate. I plan to recruit five vice-presidents including females, not only three like before. Board members are volunteers, so those who wish to be the board members must submit the application along with a letter of commitment and need to be recruited via the election unlike before when we invited them in. We need people who are devoted to the association, not those who just take the positions but devote nothing. In this mandate, I won't do everything alone, but we do and achieve things together. Since we have been together for one mandate already, I believe we can understand each other better and

work more effectively.

What have been the key successes from the 4th mandate?

We have devoted a lot of very hard work in the 4th mandate. We hosted two public real estate forums, two real estate lectures and many internal meetings. What I am really proud of is the successful hosting of the ASEAN Valuers Association (AVA) Conference in Phnom Penh on 4-6 May, 2016 that was attended by over 400 real estate local and international professionals.

We took our members in groups to visit and match businesses with many projects almost every week. Within 14 months after I took the office, the membership was doubled from 51 to 98, and so did the membership revenue. We have expanded our networks locally and internationally. The media also featured us and the market daily. Now Cambodia has been a member of AVA since 2010 and the ASEAN Real Estate Network Alliance (ARENA) since 2016. Soon we will be a member of the US-based National Association of Realtor (NAR).

What goals remain to be achieved from your 1st mandate and what are the key milestones for the 2nd mandate?

As the 2016 ARENA Conference was hosted in Thailand, and 2017 will be in Malaysia, I will bid to host the 2018 conference in Cambodia. I attended the National Association of Realtor (NAR) Conference in South Korea in 2016 and they will host another one in Thailand in 2018. So, I want Cambodia to chair the next conference in 2020. CVEA members, the Cambodian economy and our society will benefit largely from these two hallmark events. I have signed MoUs with ARENA, the Institute of Estate Agents of Singapore (IEAS) and NAR for real estate training programs and we will make the programs available in early 2017. In 2017, we will set up two working teams to manage exclusive projects for our members, and another appraisal team to appraise only exclusive projects as well.

How many agencies and agents are members of the CVEA now? How

many of them are foreign entities?

As of December 2016, there were 80 official members, and 18 affiliated members. There were 80 local firms and 18 foreign firms. Over 1,200 agents were registered under the association.

The market has seen the property sector slow in 2016 compared to last year. Do you see the real estate sector continuing to contract through 2017 and 2018? What factors are influencing the market at present?

I don't see the market crashing. As long as there are people seeking homes, the market won't crash. So far 800,000 workers are living in Phnom Penh, and more migrants are pouring into the capital annually. How can the market fall? The problem today is not about the downside of the real estate industry but the over-pricing by developers. As people can't afford those properties, soon the property values will decrease to their realistic prices automatically. The market won't get stuck. The main factors influencing the market today are; over-pricing by developers, and the minor problems are the political situation, economic development, and the flow of Foreign Direct Investment.

One of your key aims has been to establish the Kingdom's first real estate training institute. How are the plans for this progressing?

We already signed a MoU with the University of Technology of Malaysia (UTM) in December 2016 that specialises in real estate training programs. Then we will work on the curriculum, course outline, course syllabus and fees. We plan to use some of their lecturers and our lectures due to expenses. We will open the program before this Chinese New Year Celebration. We may rent the hotel rooms or school classrooms first.

There have been a lot of discussions on how to integrate Cambodia's real estate industry into the global market. How well do you think this is progressing and what still needs to be done? Can Cambodia's real estate truly compete on a global market?

Cambodia is still a closed market, as few people know us. Our country lacks marketing promotion. Now I have promoted Cambodia's real estate to Malaysia, South Korea and the United States. In 2017, I plan to promote our country in seven other countries. I don't think there is any harsh competition with real estate markets with other countries. They build for their own people and foreigners living in their countries, as do we. We just compete on the economic situation. If our economy is better, more people will come to us.

A robust property industry needs positive involvement from all parties. What are your requests and recommendations to private sector developers, property buyers and sellers, and the government to ensure a prosperous property market in Cambodia?

The government should lead in driving this market. There should be a proper city master plan and city zoning so that we, as agents and developers, know what to develop and where. There must be a more effective regulation to control this sector. For developers, they should re-study as the market for the rich and upper-middle class is already over-supplied. Now over 70 percent of the people have a low-income. They should target on residences costing lower than USD20,000. For brokers, they should comply with the law.

What are the greatest challenges and opportunities facing the Cambodian real estate market looking 10 years into the future?

Our great challenges are the lack of a proper city master plan and the regulations such as the law on real estate businesses. Cambodia is like a growing girl due to the strong economy, great demography, safe geography, friendly people and being in the centre of ASEAN which is attracting the rest of the world. So we have plenty of opportunities.

Kim Heang, CVEA President, thank you for sharing your valuable insights with Construction & Property Magazine. ■



MAXIMISING RETURNS ON RENTAL INVESTMENT

By Eric Wong Chon Lap

Many housing buyers in Phnom Penh prefer to buy properties and rent them out to others, with the hopes of delivering long-term capital growth and investment returns. Just as with all investments, there are some risks and not everyone who invests in property has good experiences.

Rental investment is popular in Phnom Penh because of the increasing demands for such accommodation from foreign expatriates working in Cambodia. For the expats, the most immediate solution is renting a property unless they want to become an owner.

Maximising rental income is not just about buying a property and collecting rent; the key is to understanding the rental market – either the expatriates or locals who are renting; their preferred locations; and their preferences in terms of unit type, size, design and specifications. Based on the above factors, investors can experience a number of variables which, in the end, will increase or decrease their returns on investments.

The 'buy-to-let' investors purchasing units in prime areas of Phnom Penh are predominantly targeting the expatriate rental market. The majority of the tenants are expatriates in the current rental market who are living and working in Cambodia for an extended period of time. These people choose to rent, but not to buy. As of early 2016, there were over 50,000 expatriates living in Cambodia, the majority of whom were living in Phnom Penh and this is the main driver of the rental demand.

"Approximately 80 to 90 percent of the condominium units are rented out to foreigners," said Chan Mlop Sokha from Sokha Law Office. However, Sokhun Chev from KATA Appraisal Co., Ltd. believes that the market is reaching the point of oversupply. "I think there is an oversupply of condominiums in Phnom Penh and most buyers are afraid to buy at this point of time. Based on my knowledge, there are not so many foreigners looking for condominiums and the market is stuck," Sokhun Chev said.

One must understand the expatriate tenant requirements in order to

ensure a maximised return on investments. A key investment decision for landlords is which unit type to invest in. Whilst 1-bedroom units account for the majority of the supply and highest rental demand in Phnom Penh, 2-bedroom units show the higher rental amongst expatriate tenants accounting for the leasing transactions. In terms of unit size, the average sizing according to the budget ranges from 40 to 60 square metres for one-bedroom units, and 80 to 120 square metres for two-bedroom units. Any larger units are limited both in demand and supply.

Location and budget are some of the top considerations. The majority of expatriates in Phnom Penh prefer to live in a limited number of locations, specifically in Boeung Keng Kang 1 to Boeung Keng Kang 3, Toul Kork, Chroy Changva and parts of the riverside area. Properties in these areas usually perform better than others. The further away you move from these areas, the lower the rental income may be.

Regardless of the location, the key criteria for a good residential location is that it offers easy access to retail



options, dining and key amenities such as international schools. Boeung Keng Kang 1 in Phnom Penh is the most attractive area amongst expatriates and records the highest rental demand and total transactions. Other important considerations for a tenant include the fit-out, furnishing, unit design and the building's facilities.

Most expatriates at the senior management level have a fixed corporate budget to select properties based on the total monthly rent. They will seek sizeable quality units and the best available within their budgets. Whilst there is a wide range of budget within each property unit types, landlords should ask rents that match the majority of the market's budget for each particular unit type.

Setting higher asking rents only limits the number of potential tenants who can afford the rent given their fixed budgets. Smaller units typically achieve a higher rent on a per square metre basis. As an investor, don't be tempted by the potential of higher capital growth through high-priced properties because these properties may not be ideal if you want to achieve good rental returns, and the units can remain vacant during the slower property markets.

On the other hand, most tenants like to move from one rental property to another. It is important to know why

they would rather spend the money, time and effort to move. As a landlord, make sure the turnaround time is minimised. Always consider the type of tenant because it can affect the vacancy itself. Vacancies can eat up your profit very quickly. In most situations, if a rental increase may result in the property being vacant for months, it could be better to keep the rent as it is.

The property should also be maintained in a good condition, and redecorated when required in order to ensure competitiveness with newer units. A property with characteristics that sets it apart from the rest allows investor to maximise their rental incomes. For example, a property comes with furnishings and other amenities and is well finished etc. Try to address any problems quickly when a tenant complains about a repair or maintenance issue. Landlords who do not refurbish their units when they are dated will face with competition from newer units and find the units harder to rent out and achieve lower rents – a modern property is always a better deal.

Spending money on redecoration means the value of the property and your income will also increase together. Even simple improvements can often greatly increase the chances of securing a tenant quickly. As a landlord, you should find quality tenants that take care of the property and pay

consistently; do not just choose any tenant that comes along regardless of their background.

Landlords will always want to maximise their investment returns. Figuring out the rent to charge can be very tricky sometimes, therefore you should look closely at market conditions, do your own research first, consult with the local real estate agents and keep an eye on advertisements in the newspapers and magazines when setting the monthly rental rate. At the end of every tenancy, always have a fresh evaluation to see if the property can gain a higher return on the investment, regularly review the rents and ensure they are at market levels, and always know how the rent compares to the market.

In summary, the key to a successful investment is to maximise yield as well as ensuring the rent out of the unit and occupancy. Investors should select a popular expatriate location, pick the most efficient unit layout and size that allows them to set an asking rent that matches the typical expatriate budget in order to be financially rewarding.

Your property investments can bring higher returns only when you have the knowledgeable advice, assistance and preparation in every steps of your investment. ■

LISTING ON THE CAMBODIA STOCK EXCHANGE



Container Yard at Sihanuokville Autonomous Port that is in the process to list in the Cambodia Security Exchange.

By Joseph Lovell, Sciaroni & Associates

The Cambodia Stock Exchange (CSX) is one of the youngest and smallest stock exchanges in the world. The shares of four companies are currently traded on the exchange. The first company to list on CSX was Phnom Penh Water Supply which made its debut on the bourse on 18 April 2012. Since then there have been three additional listings—garment maker Grand Twins International, the Phnom Penh Autonomous Port, and the special economic zone operator Phnom Penh SEZ Plc. This is comparable to the young stock markets of Laos, with five listed companies, and Myanmar, which has three listings.

The establishment, and growth, of the stock exchange represents an important milestone for the maturation of the Cambodian economy. The availability of domestic listing provides Cambodian companies the opportunity to raise expansion capital without the burdens and limitations of debt financing. With the prospect of a potential domestic initial public offering, private equity investors are also encouraged

to help finance companies at earlier stages of their growth as exit strategies can be expanded to encompass an eventual local IPO. Public listings also support the Kingdom's goal to improve corporate and financial compliance as public companies, and companies planning to publically list, must generally

adhere to higher accounting and governance standards.

For listed companies, the advantages of public listing go beyond improved access to financing. Stock options become more attractive to employees, so the ability to attract and retain talented staff is enhanced. Public listing



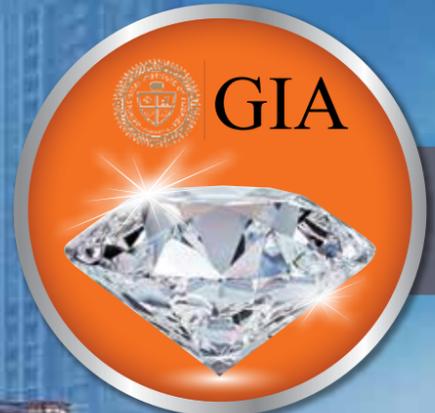
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can also improve recognition and credibility of the company with clients and suppliers. Cambodia also offers certain tax incentives to companies that list on the CSX.

Companies that want to list on the main board of the CSX must meet the following requirements:

1. Shareholders' equity must be at least thirty billion riel (KHR 30,000,000,000) as of the date of the listing application;
2. Net profit must be at least two billion riel (KHR 2,000,000,000) for the latest full financial year prior to the date of application and the aggregate net profit for the most recent past two financial years must be at least three billion riel (KHR3,000,000,000);
3. There must be at least 200 shareholders, holding ten shares or more, who each own less than one percent of the total authorized voting shares;
4. At least seven percent of total authorized voting shares must be owned by shareholders who each own less than one percent of the total voting shares (unless otherwise approved by CSX and the Securities Exchange Commission of Cambodia).

In order to broaden participation in the CSX, in September 2015, a growth board was established to attract listings from small and medium enterprises. While there are yet to be any growth board listings, it is anticipated that the junior board will help to accelerate the growth of the bourse and increase trading of CSX-listed equities.

Companies that want to list on the growth board of the CSX must meet the following requirements:

1. Shareholders' equity must be at least two billion riel (KHR 2,000,000,000) as of the date of the listing application;
2. The company must have net profit for the financial year prior to listing application or have a positive operating cash flow and gross profit margin of at least ten percent;
3. There must be at least 100 shareholders, holding ten shares or more, who each own less than one percent of the total authorized voting shares;
4. At least ten percent of total authorized voting shares must be owned by shareholders who each own less than one percent of the total voting shares (unless otherwise approved by CSX and the Securities Exchange Commission of Cambodia).

As more companies list on the CSX and trading liquidity, in turn, increases, it is expected that more investors, both international and domestic, will be drawn to invest in the Cambodian bourse. This should in turn lead even more companies to look to public listings to finance their growth. An active stock exchange takes time to develop, but the CSX appears to be on the right track. Vietnam's Ho Chi Min Stock Exchange began in July 2000 with two listings and is now one of South East Asia's most vibrant markets with well over 300 listed companies. As the economy of Cambodia continues to mature and expand, the CSX can be expected to follow. ■



Contact:

Joseph Lovell, Legal Advisor and Head of the Corporate & Commercial Practice Group. With over two decades of Asia-focused legal, business and investment experience, Joseph's expertise includes cross-border investments, M&A, public listings and corporate law across multiple sectors (technology, media, telecoms, manufacturing, finance, oil & gas, mining, green tech and pharmaceuticals). A member of the bar in New York, Texas and Hawaii, he holds a BS from Georgetown University and MA & JD degrees from the University of Hawaii. Fluent in Mandarin, he is conversant in French, Khmer and Thai.

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Location : Sofitel Phokeethra Phnom Penh **Organiser:** Property Guru Group



September

14-16

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Location : Diamond Island Exhibition Center, Phnom Penh **Organiser:** AMB Events (Cambodia)

December

7-9

Cambodia Constructors Association Summit & Expo 2017

The 5th Cambodia Constructors Association Summit & Construction Industry Expo is scheduled for December 7-9, 2017 at the Diamond Island Exhibition and Convention Center and will bring together professionals from the construction industry as well as government officials. The expo will feature some 280 booths and showcase a wide range of materials and services from building...

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



07-09 December 2017 at Diamond Island International Convention and Exhibition Center, Phnom Penh, Cambodia



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