

## What's Happening in Cambodia Market & Valuation

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### Japan-developed L'attrait Fully Completed

日系デベロッパーにより、プノンペン市内ボーイングケンコング1区（BKK1）に開発されたハイエンドのマンション（総投資額2,000万米ドル）、L'attraitが11月に竣工した。完全に完成しました。26階建、総戸数149ユニット(ステューディオ、1ベッドルーム、2ベッドルーム、ペントハウスユニット)で、ほぼ完売とのことだ。

*Learnt from: Construction & Property (1st December, 2021)*

### What is social land concession & how to obtain it legally?

社会経済開発のための土地配分（LASED）として知られる社会的土地政策により、2008年以来少なくとも30,000ヘクタールの土地が、国全体で50,000を超える世帯に提供されてきた。

*Learnt from: Construction & Property (3rd December, 2021)*

### Hyatt Hotel Opens in Central Phnom Penh After Delays

予定より遅れたものの、ハイアット・リージェンシー・プノンペンホテル(総投資額1億8000万ドル)が12月15日にオープンした。プノンペン中心部のダウンペン地区のチェイチュムネコミュニティに所在するこの5つ星ホテルは、地元コングロマリットであるチップモングループによって開発された。

*Learnt from: The Phnom Penh Post (15th December, 2021)*

### Cambodia, China Set SSEZ as Bilateral Industrial Cooperation Zone

シアヌークビル経済特区（SSEZ）は、間もなくシアヌークビルと中国江西省との間の二国間産業協力を実現する重要なハブとなる。また、レベル2にアップグレードされることで産業部門間での協力が強化されることになる。

*Learnt from: Construction & Property (20th December, 2021)*

### Royal Group Acquires 45.09% of Phnom Penh SEZ, Becoming Biggest Shareholder

Royal Group の子会社 Inter Logistics (Cambodia) Co Ltd.、プノンペン経済特区-Phnom Penh SEZ Plc(PPSP)の株式45.09%を買収し、同社の筆頭株主となった。

*Learnt from: Khmer Times (21th December, 2022)*

### Construction Begins for New US\$25-million National Assembly Building

国会の管理棟の新築工事が、国会議事堂敷地内で正式に始まった。総工費は2500万米ドルで、規模は地上12階、地下2階(駐車場)となる。

*Learnt from: Construction & Property (22th December, 2021)*

### **Japan-developed L'attrait Fully Completed**



*Japanese-developed L'attrait*

The \$20 million high-end Japanese-developed L'attrait managed to be fully completed in November. The 26-storey project will deliver 149 units, comprising studio, one and two bedroom, and penthouse units. Located in the capital's Boeing Keng Kong I (BKK1) commune, the property broke ground in early 2018. Units at L'attrait are nearly sold out, despite Covid-related supply chain disruptions at the final stages of construction.

*Learnt from: Construction & Property (1st December, 2021)*

### **What is social land concession & how to obtain it legally?**

Since 2008, at least 30,000 hectares of land have been provided to more than 50,000 poor families across the kingdom with the social land concession policy known as the Land Allocation for Social and Economic Development (LASED). According to Sub-Decree No.19 dated 19 March 2003, social land concessions are legal mechanisms to transfer state land to the poor citizens who are lack farming land and decent housing. The social land concession has been done in many forms, yet the renowned one in Cambodia is the LASED, which is the cooperation between the World Bank and the Ministry of Land Management, Urban Planning and Construction. According to the Sub-Decree, the social land concession provided for housing purposes has a maximum land size of up to 1,200 sqm for urban areas and 3,600 sqm for rural areas. In some urban areas, social land concessions for housing are provided in the

form of co-ownership. Meanwhile, the social land concession for agricultural purposes has a maximum land plot size of up to 2 to 5ha depending on the nature of the land, land potentials, the type of crop to be grown on, and the recipient's skills and conditions.

Sub-Decree No.19 states that land recipients must meet the qualification as follow:

- A family/individual holding Khmer nationality and must be a poor family, or family affected by public infrastructure projects and natural disasters, or families of disabled veterans
- A family/individual with more than two members living together
- A family/individual who meets the financial criteria set by the Ministry of Social Affairs, Veterans and Youth Rehabilitation
- Those who are not the owners or possessors of other lands that are equal in size to or exceed the size of the social land concession

In addition, citizens who passed the qualification check and become the recipient of social land concessions must sign an agreement with the competent authority to confirm their rights and responsibilities. After signing the agreement, the recipient must build a permanent house within 3 months, and the family member must live there for at least 6 months per year. On the other hand, the recipient of agricultural land must do farming on the land for 12 months and continue to use that land in accordance with the agreement. After properly behaving for 5 years, the land recipients will have the full right to own the land and can apply for the title deed.

*Learnt from: Construction & Property (3<sup>rd</sup> December, 2021)*

### **Hyatt Hotel Opens In Central Phnom Penh After Delays**



*Hyatt Regency Hotel*

The \$180 million Hyatt Regency Phnom Penh Hotel opened on December 15 after delays. Located on a 7,031 sqm area in Chey Chumneah commune of the capital's Daun Penh district, the five-star hotel was invested by local conglomerate Chip Mong Group. Chip Mong Group signed a management agreement in 2016 with Chicago, US-based Hyatt Hotels Corp which currently operates more than 900 hotels in 65 countries as well as 21 luxury brands. \$5 million was spent on preserving a French colonial building, which is now a luxury lounge of the hotel. According to the chairman of the Chip Mong, they will promote a modern-day lifestyle in line with the development of the lives of the people in Cambodia. There are currently 49 hotels in the capital, comprising a total of 7,501 rooms - 8 five-star (3,451 rooms), 10 four-star (1,717 rooms), 15 three-star (1,446 rooms), 8 two-star (477 rooms) and 8 one-star (410 rooms).

*Learnt from: The Phnom Penh Post (15<sup>th</sup> December, 2021)*

### **Cambodia, China Set SSEZ as Bilateral Industrial Cooperation Zone**

Sihanoukville Special Economic Zone (SSEZ) will soon become a special hub for bilateral industrial cooperation between Sihanoukville and Jiangxi Province of China, according to senior officials of both countries. Sihanoukville Deputy Governor and Party Secretary of the Communist Party of China Committee of Wuxi City Du Xiaogang chaired an online meeting on 17 December. In the meeting, both parties have agreed to upgrade the SSEZ to level 2 and strengthen the cooperation in the industrial

sector. By upgrading SSEZ into a bilateral industrial cooperation zone, both countries will receive the benefits. To date, Sihanoukville has 11 special economic zones, of which SSEZ was opened in 2008. From 2008 to now, the SSEZ has attracted 170 enterprises and created nearly 30,000 jobs. From January to November 2021, the value of the exports and imports over SSEZ was at US\$2 billion, an increase of 40% compared to the same period last year.

*Learnt from: Construction & Property (20<sup>th</sup> December, 2021)*

### **Royal Group Acquires 45.09% of Phnom Penh SEZ, Becoming Biggest Shareholder**

Inter Logistics (Cambodia) Co Ltd, a subsidiary of the Royal Group, has acquired 45.09% of Phnom Penh SEZ Plc (PPSP) and now becomes the largest shareholder of the company. According to a press release issued on 21 December 2021, the acquisition is another great milestone for the development of the Royal Group and the management team of PPSP will bring new technology systems, management, business strategies, and investors, aiming for the development of the company and the country. PPSP is one of the first and biggest SEZs in Cambodia which greatly contributes to the economic development of Cambodia by bringing in more than 95 manufacturing and service companies from 12 different countries and employing more than 32,000 people. The PPSP services clients from Japan, China, Singapore, US, Malaysia, Netherlands, and Australia in wide-ranging industries including automobile parts, garment, food and beverage, plastic products, electronic products, and jewellery.

*Learnt from: Khmer Times (21<sup>st</sup> December, 2022)*

### **Construction Begins for New US\$25-million National Assembly Building**

The construction has officially begun for the new US\$25-million administration building of the National Assembly. The groundbreaking ceremony was presided over by President of the National Assembly of Cambodia and President of the Socialist Republic of Vietnam

on 21 December. The building is being constructed under a grant from Vietnam, with an aid agreement was signed in 2019. The project is located within the National Assembly complex, on a total area of 27m by 29m of land. The building is 12-floor high with two floors of underground parking that can accommodate up to 260 vehicles. According to the floorplan image released by the National Assembly, this new administration building has a modern style with green building features. The new building is located as a paired building with the current building designed in a traditional Khmer style to showcase the perfect combination of traditional and modern arts.

*Learnt from: Construction & Property (22<sup>th</sup> December, 2021)*