



- NBC to push for local currency use
- Chinese firms urged to invest in affordable housing
- Laos keen to adopt Korean lessons on renewable energy
- Permanent residency granted to 547 foreigners in over four years
- Flydubai to provide Yangon-Dubai flight services commencing December 10
- Vietnam's steel exports bring in US\$1.93 billion in first seven months
- Nhơn Hội Economic Zone announces expansion plans



NBC to push for local currency use



Cambodia News | 05 September, 2019

The National Bank of Cambodia is set to hold a campaign to promote the use of riel later this month by encouraging people to exchange old or torn banknotes for new ones. According to a statement issued on August 30, the National Bank of Cambodia will carry out the campaign to coincide with Pchum Ben from September 16 to 26. The bank will heavily promote the exchange of old or torn banknotes in branches across the Kingdom. Holders of torn riel notes can visit any branch, except its head office in Phnom Penh, to change notes. Exchanging old banknotes is accepted at the bank year-round. However, the practice is not commonly known by the public. Meanwhile, less than pristine banknotes are sometimes refused at cashiers in the Kingdom, leading to holders of ruined notes to not use their currency. Bun Mony, deputy chairman of Cambodia Microfinance Association, yesterday welcomed the announcement, saying that it will encourage a wider use of the local currency. “We do encourage our people to use riel as it is our currency,” Mr Mony said. Ouk Sovanlyda, a student at the Royal University of Phnom Penh, said that the campaign will also help people who are hesitant about using their torn banknotes. She added that the campaign will reassure people to be more comfortable about using riel. “It is good information for people who have torn banknotes and are unsure about using it,” she said. “Sometimes torn banknotes or old banknotes are refused.” “So, with the campaign, people can exchange them at NBC,” Ms

Sovanlyda added. Im David, a student at the Royal University of Law and Economic, praised the bank’s initiative in supporting the use of the local currency. “Allowing people to exchange torn or old money means that the money will not be wasted,” Mr David said.

Source : <https://www.khmertimeskh.com/50640354/nbc-to-push-for-local-currency-use/>

Chinese firms urged to invest in affordable housing



Cambodia News | 05 September, 2019

The Phnom Penh Municipality has asked a group of Chinese businesspeople to invest in an affordable housing project targeting civil servants and low-income people. In a meeting on Tuesday, Khuong Sreng, the governor of Phnom Penh, told the World Hakka Business Association, led by its chairman Li Kam Chung, that the project will have the support of City Hall. He said the affordable housing project will be located in the outskirts of Phnom Penh, 45 minutes to an hour drive from the city centre. “If the association agrees, the Phnom Penh Municipality will request the government to help the investors import the building materials duty-free,” he said. “The project will be just 50 to 60 kilometres from the city.” Nuon Rithy, chairman and CEO of Khmer Appraisal Foundation, said affordable housing projects are becoming more popular in the Kingdom. “Affordable housing projects are more and more popular, attracting interest because units can be bought for less than \$30,000,” Mr Rithy said. According to the Ministry of Land Management, there are now three

affordable housing projects under construction. In 2016, WorldBridge Land started construction of the first-ever public housing project in Cambodia, located on a 45-hectare plot of land in Kandal's Saang district. According to Mr Rithy, almost 60 percent of the project's 2,300 units have been sold. A second affordable housing project is being developed by B&BM Development. Having broken ground in 2017 in Kandal's Ponhea Leu district, the project has a cost of \$70 million. Finally, Arakawa Residence, a \$70 million low-cost public condominium project, is being raised in Phnom Penh's Sen Sok district.

Source : <https://www.khmertimeskh.com/50640179/chinese-firms-urged-to-invest-in-affordable-housing/>

Laos keen to adopt Korean lessons on renewable energy



Laos News | 05 September, 2019

VIENTIANE (Vientiane Times/ANN) - Laos is keen to learn about new technologies that will enable it to develop renewable energy, especially solar and other forms of alternative energy. This week, energy specialists from the Republic of Korea gathered at the EDL Training Centre to discuss cooperation between the two countries in renewable energy technology. The workshop was co-hosted by KOTRA Vientiane and a group of Korean entities that included Daeyeon C&I, Elim and the Korea Electronics Technology Institute. The aim of the workshop was to share technical knowledge between Lao and Korean specialists, especially in the field of solar energy. It also marked the beginning of a

collaboration in renewable energy for the benefit of both countries. In his keynote speech at the meeting, Assistant to EDL's Managing Director, Mr Vilaphorn Visounnarath, said the training course reflected the strong commitment of both nations to renewable energy as well as human resource development cooperation for the Lao energy sector. "I believe this training course is a significant contribution to strengthening the cooperation between the two countries and peoples. I'd like to thank the Korean government for its support for human resources development for EDL and Laos," he said. He added that the lessons learnt during the two-day workshop could be applied by participants to improve their performance in their workplaces. Meanwhile, Managing Director of Daeyeon C&I, Dr Lim Sungtaek, encouraged the adoption of renewable energy from solar power plants for electricity generation. He hoped the transfer of knowledge and experiences from Daeyeon C&I's many overseas projects would help introduce green energy solutions to Laos. "Korean experts want to pass on their experiences to Lao technical staff to strengthen the good relationship between our countries and promote the development of renewable energy consumption and technology," Dr Lim said. The workshop covered the principles of photovoltaic modules, planning and construction of solar plants, monitoring systems for solar operations, and ICT technology for solar systems. Along with other forms of essential collaboration, the state visit to Laos by Korean President Moon Jae-In on September 5-6 is expected to enhance the sincere cooperation between the two countries. Chief Representative of KOTRA Vientiane, Mr Park Chang Eun, KOWEPO's Executive Vice President, Mr Ko Youn Ho, and other guests joined

the event. The participants came from various departments of EDL, the Faculty of Engineering at the National University of Laos, the Institute of Renewable Energy Promotion, and the Research Institute for Energy and Mines.

Source : <http://annx.asianews.network/content/laos-keen-adopt-korean-lessons-renewable-energy-103447>

Permanent residency granted to 547 foreigners in over four years

 Myanmar News | 05 September, 2019

Myanmar has granted permanent residency to 547 of 614 foreign applicants over the past four years since January 29, 2015 when PR was launched, according to sources released by the Ministry of Labour, Immigration and Population on September 4. PR for foreigners in Myanmar is divided into four categories—professional, investor, old Myanmar citizen and mixed-race. PR cards were given after scrutiny and interviews in accord with the rules and regulations prescribed by the implementation committee and work committee for granting PR to foreigners. The latest interview for granting PR was held at the meeting hall of the Ministry of Labour, Immigration and Population in Nay Pyi Taw on September 2. The Union Minister for Labour, Immigration and Population and committee members met individual applicants and asked them about their personal

information and the prescribed rules. After the interview, 20 foreigners were granted PR cards. They are one investor, 14 old Myanmar citizens and their mix-raced relatives.

Source :

<https://elevenmyanmar.com/news/permanent-residency-granted-to-547-foreigners-in-over-four-years>

Flydubai to provide Yangon-Dubai flight services commencing

December 10

 Myanmar News | 05 September, 2019

Dubai-based flydubai announced that it would provide direct flight services from Yangon to Dubai, starting from December 10 in 2019, according to Emirates Airlines. The Emirate Airlines is operating flight services from Yangon to Dubai four times a week. Dubai-based flydubai will start operating direct flight services from Yangon to Dubai every day commencing on December 10 in 2019. Dubai-based flydubai will use FZI 585 and FZI 586 in its flight network of Dubai and Yangon. The strategic partnership of the two airlines will bring about benefits to the flight passengers. The flight number of EK 388 of Emirate Airlines running from Dubai to Yangon will be the last flight on December 9. Similarly, the flight number of EK 389 running from Yangon to Dubai will be the last on December 10. Dubai-based flydubai announced the launch of

flights to Krabi in Thailand and Yangon in Myanmar, expanding its network to Southeast Asia. The Emirate Airlines, with the intention of providing best and the most suitable flight services, recently scrutinized its different operations and made decisions. Dubai-based flydubai will contact those who have booked flight tickets to Yangon or Dubai and they will be added to new flight routes. There are Yangon-Dubai flight schedules four times a week. The Emirate Airline is partnering with Myanmar travel associations to meet with development in travel and tourism between Yangon and Dubai, said Mohammed Alwahedi, Commercial Manager of the Emirates Airlines. The Emirates Airlines is operating its flight services between Yangon and Dubai four times a week and carrying the passengers from Myanmar to Europe, the Middle East, Africa and America.

Source : <https://elevenmyanmar.com/news/flydubai-to-provide-yangon-dubai-flight-services-commencing-december-10>

Vietnam's steel exports bring in US\$1.93 billion in first seven months

 Vietnam News | 05 September, 2019

NDO - Steel exports generated US\$1.93 billion in the first seven months of 2019, with the US remaining the largest importer of Vietnamese steel products. The figure is up 14.7% compared with the same period of 2018, according to the General Department of Customs. Steel exports in July alone rose 4.7% after

three consecutive months of declines, the agency added. Steel exports to the world's largest economy reached US\$378.31 million, accounting for nearly one fifth of Vietnam's total steel exports, followed by shipments to Japan, India, Thailand and the Republic of Korea. In addition to the US and Asian countries, Vietnam's steel exports to Europe also posted strong growth in the first seven months of 2019, with exports to Sweden shooting up by 206.85%. Exports to Norway and the United Kingdom also saw substantial gains. In the meantime, Vietnam's steel exports to Myanmar recorded the largest decrease, plummeting 49.53% from the same period last year to US\$33.39 million.

Source: [https://en.nhandan.com.vn/business/item/7884802-vietnam%E2%80%99s-steel-exports-bring-in-us\\$1-93-billion-in-first-seven-months.html](https://en.nhandan.com.vn/business/item/7884802-vietnam%E2%80%99s-steel-exports-bring-in-us$1-93-billion-in-first-seven-months.html)

Nhơn Hội Economic Zone announces expansion plans



Vietnam News | 05 September, 2019

BÌNH ĐỊNH — Hơn Hội Economic Zone in the central province of Bình Định is growing. The area will expand by more than 2,300ha, the provincial People's Committee have announced. The zone is divided into eight functional subzones covering tourism, urban, trading and service and industrial park areas. Prime Minister Nguyễn Xuân Phúc approved the decision to increase the economic zone from 12,000ha to 14,308ha. The zone will expand to the Phước Mai peninsula. The new

expansion will cover the Becamex Industrial Park and Becamex Urban Area while most of the Phượng Mai peninsula will be used for tourism, service and urban development. A new administration centre, training facility, high school, hospital and sports centres will all be built to service the zone. Chairman of Bìn̄h Địn̄h People's Committee HỒ Quộ́c Dụ̃ng said: "The zone is planned as a multi-sector economic zone with the focus on tourism, services, industry, ports, renewable energy and fisheries." He added it will be one of the major economic development hubs and international attractions in the centre of Việ̣t Nam. Dụ̃ng asked the management board to review and detail designs for the new plans, especially in the Thị Nại Lagoon subzone, where they will develop as a conservation area to preserve the lagoon mangroves ecosystem, as well as develop it into a sustainable eco-tourism model. Located in the coastal province of Bìn̄h Địn̄h, the zone is 5 km from Quy Nhợn City and 300 km from Đạ̣ Nặ̃ng. Nhợn Hợ̣i Economic Zone has attracted 81 investment projects with a total capital of nearly VNĐ58,000 billion (US\$2.49 billion), including \$339 million from foreign companies. — VNS

Source: <https://vietnamnews.vn/economy/535006/nhon-hoi-economic-zone-announces-expansion-plans.html#gFqP7mcsTv71MPOY.97>
