

Highlight News / June 7, 2022



- 448 businesses benefit under credit guarantee scheme
- Investment projects worth over \$17 million approved
- Luang Prabang's revenue jumps by 19 percent as more businesses contribute
- Myanmar conveying Seintalone mango to Singapore by air, maritime transport
- Việt Nam's new project investment abroad doubles in five months
- Standard Chartered named "Most Inspiring Brand in Việt Nam" in 2022



Advisory Institute for Trade and Investment by TCC (AiTi)



448 businesses benefit under credit guarantee scheme



Cambodia News | 6 June, 2022

The Credit Guarantee Corporation of Cambodia (CGCC) has supported 448 businesses by providing credit guarantees for their loan applications, amounting to \$45.5 million as of May 31, according to latest data. The total loan amount included both national and foreign currencies with 19.8 billion riels and 40.56 million dollars. The loan sizes were in the range of \$6,000 to \$1 million. Letters of guarantee for 343 working capital loans, 103 investment expansions and two capital expenditures were provided, according to a CGCC release. The CGCC was established by the government in September 2020 as a state-owned enterprise under the technical and financial guidance of the Ministry of Economy and Finance. The scheme is designed to help businesses that have good potential to receive bank loans even if they don't have any collateral. It provided a merit-based opportunity for Small and Medium Enterprises (SMEs) and Micro and Small Medium Enterprises (MSMEs). CGCC's CEO Wong Keet Loong told Khmer Times that a credit guarantee is a financial instrument that supports both the financial institutions and the small enterprises. For SMEs and MSMEs, it improves financial inclusion. It enables them to borrow without having the burden of providing collateral whenever their business capacity grows and they have higher loan requirements. "Small business owners can obtain

loans at affordable rates under the scheme. By having access to borrowing, business owners are able to scale up their businesses. We hope to reduce poverty to a certain extent through this," Loong said. CGCC launched the \$200 million Business Recovery Guarantee Scheme (BRGS) in March 2021 to support businesses including MSMEs as well as large firms by enhancing their access to formal loans from the Participating Financial Institutions (PFIs) for working capital investment and business expansion. The scheme is available until the end of this year and the guaranteed loans will be disbursed through the PFIs on a first-come-first-served basis.

Source: [businesses-benefit-under-credit-guarantee-scheme/](#)

Investment projects worth over \$17 million approved



Cambodia News | 6 June, 2022

Four new investment projects worth in total US\$17.1 million have been approved, according to a press release of the Council for the Development of Cambodia (CDC). The newly-approved projects are expected to generate almost 5,000 jobs for the locals, said the same source. Located in Phnom Penh capital and Kandal province, the four investment projects will cover the manufacturing of clothes and all kinds of bags, it added. Such investment demonstrates confidence of investors in Cambodia's macroeconomic, political and social stability as the country is recovering from the Covid-19 pandemic. AKP-Phal Sophaniih

Source:<https://www.khmertimeskh.com/501088865/investment-projects-worth-over-17-million-approved/>

Luang Prabang's revenue jumps by 19 percent as more businesses contribute



Laos News | 7 June, 2022

Authorities in Luang Prabang province have identified another 1,401 businesses that have bolstered the province's revenue collection by 19 percent, while investment by local and overseas entities has also increased. The figures were reported to Deputy Prime Minister Dr Sonexay Siphandone, when he and his delegation visited the province on Thursday. Agricultural production in the province has exceeded set targets, with eggs being sold to nearby provinces and 3,248 cattle and 79 buffalo shipped across the border to China. To tackle economic and financial difficulties, the province is promoting the local production of goods through 10 projects. This is being done to reduce the need to import goods at high prices, with five of the projects taking place in the agriculture sector, and another aimed at improving infrastructure to support agriculture. In the tourism sector, the province has drawn up plans to rehabilitate tourism and establish green zones for tourism, using modern systems to make it easier for visitors to gain entry to local attractions. Dr Sonexay advised provincial officials to stop the circulation of fake news on social media, in

addition to furthering social and economic development. He also instructed officials to boost commercial productivity so that less money is spent on imports, improve infrastructure and services to attract more visitors, and ensure sustainable development. Luang Prabang province is on the list of green travel zones designated by the government for travel since Laos reopened to visitors in January following the closure of borders during the Covid pandemic. Since it was listed as a UNESCO World Heritage Site in 1995, Luang Prabang has caught the attention of overseas travellers, drawing several hundred thousand visitors each year.

Source:https://www.vientianetimes.org.la/freeContent/FreeContent102_President_y22.php

Myanmar conveying Seintalone mango to Singapore by air, maritime transport



Myanmar News | 6 June, 2022

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Source: <https://www.gnlm.com.mm/myanmar-conveying-seintalone-mango-to-singapore-by-air-maritime-transport/>

Việt Nam's new project investment abroad doubles in five months



Vietnam News | 6 June, 2022

HÀ NỘI — Vietnamese enterprises pumped nearly \$340 million of total investment into new and supplemental capital ventures abroad in the first five months, down 38 per cent year-on-year, the latest report by the Foreign Investment Agency (FIA) revealed. Despite a decline in total investment, their investments into new projects topped over \$293 million, double that in the same period last year, thanks to five new projects of Vines Energy Solutions JSC in the US, Canada, France, Germany and the Netherlands, with registered capital of \$34.7 million each. During the five months, the firms also poured an additional \$45 million into operating projects, equivalent to 11 per cent of the figure seen in the same period last year, the FIA said. The plunge in additional investment in five months of 2022 was attributable to the fact that many large-scale projects in the same period last year raised their investments, such as a Vingroup project in the US which increased capital by \$300 million; an Indochina Rubber Investment and Development Co project in Cambodia which added \$76 million into its operations in the market and the \$32 million adjustment of the VinFast project in Germany. From January to May, Vietnamese enterprises made outbound investments in 12 sectors. The manufacturing and processing industry lured the most capital with eight newly-licensed projects worth

some \$204.4 million, making up 60 per cent of the country's total outbound investment. Banking, finance and insurance came next with four capital-added projects valued at nearly \$35.34 million or 10.4 per cent of the total, followed by mining, information and communication and wholesale and retail. According to the FIA, 19 countries and territories received Vietnamese investment during the period. Of them, Laos took the lead with four new capital expansion projects worth a combined \$64 million, equal to 19 per cent. Singapore came second, luring in \$39 million, or 11.5 per cent. The US, Germany and the Netherlands were the runners-up. As of May 20, Việt Nam had 1,555 operational projects abroad, with a total investment of \$21.6 billion, with 139 invested by State-owned enterprises, making up 53.8 per cent or nearly \$11.6 billion of the total investments. The majority of its overseas investments came towards to mining sector, 32.3 per cent, and the agro-forestry-fishery sector, 15.8 per cent. Countries with the largest investment from Việt Nam were Laos (24.8 per cent), Cambodia (13.6 per cent) and Venezuela (8.5 per cent). Baodautu.vn cited the FIA as saying that amid the conflict in Ukraine, the department requested investors to report the situation of their investment and operation activities in the country and the number of Vietnamese workers working in Russia and Ukraine, as well as the difficulties and obstacles faced by businesses and their suggestions and recommendations. Earlier, the Ministry of Planning and Investment also recommended businesses

downsize or delay, temporarily suspending operations in Ukraine. Currently, Việt Nam's investment in Ukraine was modest in terms of the number of projects and capital levels, the newspaper reported. — VNS

Source: <https://vietnamnews.vn/economy/1208347/viet-nams-new-project-investment-abroad-doubles-in-five-months.html>

Standard Chartered named “Most Inspiring Brand in Việt Nam” in 2022



Vietnam News | 6 June, 2022

HÀ NỘI — Standard Chartered Bank Vietnam has been named the “Most Inspiring Brand (Banking sector) in Việt Nam” in 2022 by International Business Magazine. The award recognises the bank's efforts in building a trusted brand through the provision of world-class products and services, promotion of sustainability and support for the community. Michele Wee, CEO Standard Chartered Vietnam said: “Aspiring to be the bank of choice in Việt Nam, we are focused on building a sustainable business that does not only support our clients effectively in their journey to build wealth and fulfil growth ambitions but also contribute to the sustainable development of the local economy and communities.” “The accolade is a great source of motivation for us to continue our work and bringing greater benefits to our clients and stakeholders.” The award recognises the strengths of the bank's capabilities in offering world-class banking products for valued customers. With a focus on supporting the

increasingly global aspirations of the Vietnamese people, Standard Chartered Vietnam brings together quality products and an innovative, digitally-led business model, to provide an award-winning proposition to meet the needs of Việt Nam's affluent and emerging affluent communities. With a commitment towards accelerating net-zero, Standard Chartered has set high standards of sustainability across its initiatives and products. The Green Mortgage Loan and the Green Auto Loan program are key initiatives of the bank to help the market transition to a more sustainable future. Earlier this year, Standard Chartered rolled out its first carbon neutral debit and credit cards. The Bank also plays an active role in supporting its clients to achieve their sustainability agenda. Standard Chartered Vietnam partnered with British Chamber of Commerce in Việt Nam (Britcham) to promote sustainable development in Vietnam and the application of ESG among businesses. A Sustainability webinar series covering six webinars on topical matters related to ESG and Sustainability has been launched since 2021 to support participating businesses and organisations devise effective strategies for their sustainable development. In 2021, the Bank also exchanged Memorandums of Understanding worth a total of US\$8.5 billion with three Vietnamese businesses on project to support their sustainability goals. In keeping with its brand promise to be 'Here for ' Standard Chartered Vietnam has partnered with NGOs to implement multiple projects in the

community under its Futuremaker's initiative. This is a testament to the bank taking a stand to lift the participation of women and improve lives in communities by unleashing the full potential of women in our markets. In response to COVID-19, since 2020, Standard Chartered has made a series of monetary and in-kind donations to support the COVID prevention and relief efforts in Việt Nam. — VNS

Source: <https://vietnamnews.vn/economy/1208419/standard-chartered-named-most-inspiring-brand-in-viet-nam-in-2022.html>
