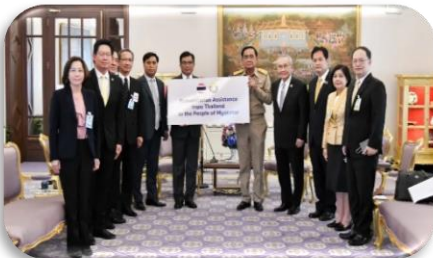


Highlight News / May 23/2023



- \$588M investment projects approved in four months
- Government approves draft law on rules of origin
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\$588M investment projects approved in four months



Cambodia News | 22 May, 2023

The Council for the Development of Cambodia (CDC) approved 65 fixed asset investment projects worth more than \$588 million in the first four months of this year. Chinese investors are the largest source of foreign direct investment (FDI) in Cambodia. FDI from China accounted for 73.5 percent of total FDI in the country. Chea Vuthy, deputy secretary-general at CDC, said that FDI played a significant role in developing Cambodia's socio-economic development. "Foreign direct investment, particularly from China, has played an important role in contributing to economic development, enhancing people's lives through capital flows, generating jobs for local people, and increasing exports," he said during a Cambodia-China business forum on Friday. Vuthy also said that the growing Chinese investment is a reflection of investors' confidence in the country. He attributed this confidence to the cooperation between the governments, favourable investment environment, and the country's positive economic outlook. He said that Cambodia has a number of factors that make it an attractive destination for foreign investment. These factors include peace, a competitive labor force, rich natural resources, and access to huge markets through bilateral free trade agreements with China and Korea, and the regional mega trade pact, and the Regional Comprehensive Economic Partnership (RCEP). Lim Heng, vice

president of the Cambodia Chamber of Commerce, told Khmer Times, "The new investment law, with free preferences such as the Cambodia-China FTA, Cambodia-Korea FTA, and RCEP, are giving a big impetus in attracting investment to the Kingdom." Cambodia launched a new investment law in October 2021, aiming to attract investment by providing specific incentives and protections to investors. Sok Chenda Sophea, Secretary-General, CDC, said that the increase in investment is a sign that the government's efforts are working. "This increase is not a coincidence, but due to the efforts of the government, which won the battle against Covid-19 by using vaccines as a key strategic weapon, helping Cambodia resume its socio-economic development in all sectors from last November."

Source : <https://www.khmertimeskh.com/501294135/588m-investment-projects-approved-in-four-months/>

Government approves draft law on rules of origin



Cambodia News | 22 May, 2023

The government on Friday approved the draft law on rules of origin, aiming to help promote and facilitate trade that benefits from trade preferences and non-systemic practices. It will also help prevent counterfeiting. The draft law was approved at a weekly cabinet meeting chaired by Prime Minister Hun Sen. Phay Siphan, Minister Delegate Attached to the Prime Minister and Head of the Government Spokesperson Unit, said that the draft law is aimed

at determining the principles and rules on the origin of exported and imported goods. It is to promote and facilitate trade that benefits from trade preferences and non-trade preferences practices. The law is also intended to participate in preventing counterfeiting of goods of origin. The draft law, which has nine chapters and 35 articles, aims to establish the principles and rules for determining the origin of exported and imported goods. "The draft law on the rules of origin is to define the principles and rules of origin, both the rules of origin under the preferential and non-preferential trade systems, which currently does not have a separate law on rules on the origin of goods under the preferential trade system and outside the preferential trade system yet, apart from the implementation of this section through the free trade agreements of which Cambodia is a member," he wrote in a Facebook post. In addition, it will enable Cambodia to fulfill its commitments under the WTO framework and promote and facilitate trade with the private sector, especially the export of Cambodian goods that receive preferential tariffs from the importing countries that provide trade preferences to Cambodia and under various free trade agreements to which Cambodia is a member. The draft law will contribute to the prevention and control of counterfeiting of goods of origin, which can help ensure that goods exported from Cambodia are of Cambodian origin and in accordance with the Free Trade Agreements. A certificate of origin is an official document used to certify that a product was wholly produced or manufactured in a country. It is

generally a key document required by buyers. Traders and exporters can apply online for certificates of origin for their exports, submitting applications through the website of their respective provincial commerce department of the Ministry of Commerce. In 2022, Cambodia exported a total of 8.6 million tons of agricultural products to 74 international markets.

Source : <https://www.khmertimeskh.com/501294323/government-approves-draft-law-on-rules-of-origin/>

Belt and Road Initiative boosts economic growth in Laos



Laos News | 22 May, 2023

Belt and Road Initiative has opened up travel opportunities for the people of Laos, spurring economic development and boosting tourism industry in the country, a senior leader has said. Vice President of the National Assembly, Mrs Sounthone Xayyachack, and other senior officials attended the Belt and Road Forum for Land-Sea Interconnected Development held in Chongqing, China, from May 16-19. The forum marked the 10th anniversary of the declaration of China's Belt and Road Initiative, introduced by President Xi Jinping. Speaking at the forum, Mrs Sounthone said the Belt and Road Initiative was of immense importance for Laos, especially in helping the landlocked country to improve regional connectivity in the absence of direct access to the sea. In particular, China's transport initiative had provided Laos with the hugely beneficial Laos-China Railway, which had opened

up travel opportunities for the people of Laos, spurred economic development, and brought thousands of tourists to Laos. After attending the forum, Mrs Sounthone took part in a dialogue on international cooperation with regard to land-sea interconnected development to promote trade and international investment in western China. Mrs Sounthone also met leaders of the Chongqing administration. She praised the preparations made for the forum, the success of the 10th Party Congress of the Chinese Communist Party held last year, and said she hoped the forum would yield positive developments. Lao and Chinese officials exchanged views on the growing cooperation between the governments of Laos and China as well as between Laos and Chongqing. In return, Chongqing's government leaders praised the Lao delegation for participating in the forum, thanked the Lao officials for their comments, and reviewed the city's recent social and economic developments. Chongqing is a heavily industrialised city located at the estuary of the Jialing River where it joins the Yangtze River. Chongqing's port is the biggest inland river port in western China. The Chongqing government was in full agreement over the value of the strong cooperation between the parties and governments of Laos and China and expressed the hope for further cooperation in the future.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent2023_Belt96.php

Thailand Provides Humanitarian Assistance to Myanmar



Myanmar News | 22 May, 2023

BANGKOK, May 22 (TNA) — Prime Minister General Prayut Chan-o-cha, on behalf of the Thai government, handed over humanitarian aid for victims of Cyclone Mocha to Myanmar via ambassador U Chit Swe at the Government House on Monday. He expressed condolences and offered sympathy to the people of Myanmar who have been hit by Cyclone Mocha. He also hoped the Myanmar and its people would quickly recover from this difficult time. Deputy Prime Minister/Foreign Minister Don Pramudwinai also presented at the ceremony. General Prayut who is also Defence Minister said Thailand had also sent officials to work at the ASEAN Coordinating Centre for Humanitarian Assistance on Disaster Management and provide assistance through the centre. The ambassador thanked the Thai government and all sectors of Thailand for assistances that given to Myanmar. He said Cyclone Mocha had a wide impact on people's lives and property. He said the 18 towns faced heavily damages from the cyclone were being restored by military units and local governments. He, again, thanks Prime Minister, Thai government, Thai private sector and people for always helping Myanmar. (TNA)

Source : <https://tna.mcot.net/english-news-1176401>

Vietnam to buy electricity from China to ease shortage

 *Vietnam News | 22 May, 2023*

The Northern Power Corporation will buy electricity from China's Guangxi Power Grid Company to ease the power shortage this summer. The agreement was reached recently between the two sides at a meeting in China's Dongxing City. The electricity will be bought through the 110-kV Shengou-Mong Cai power transmission line between May and July. The Chinese firm will make preparations to ensure the power supply for Vietnam as soon as possible. In the 2005-2016 period, the Northern Power Corporation also purchased power from China via the 110-kV Shengou-Mong Cai power transmission line. The northern region of Vietnam would see a power shortfall of between 1,600- 4,900MW from May to July due to the prolonged heat. Electricity of Vietnam has sent a proposal to Vietnam Oil and Gas Group on prioritising gas supply for electricity production amid increasing demand in summer.

Source : <https://vietnamnet.vn/en/vietnam-to-buy-electricity-from-china-to-ease-shortage-2145690.html>

Vietnamese, Thai localities seek multi-faceted cooperation

 *Vietnam News | 22 May, 2023*

Bangkok (VNA) – Vietnamese Ambassador to Thailand Phan Chi Thanh held a working session with Governor of Thailand's Nakhon Phanom province Wanchai Janporn on May 19 to discuss measures to promote cooperation between their localities in the

fields of investment, trade, economy, tourism, culture, and people-to-people exchange. The governor welcomed the visit of the Vietnamese delegation on the occasion of President Ho Chi Minh's 133rd birthday, adding that the memorial site dedicated to the late leader of Vietnam and the Thailand-Vietnam Friendship Village in Nakhon Phanom, where the late President lived and worked in 1928 and 1929, is a historic and cultural relic with important significance for their bilateral relations. He expressed his desire to promote multifaceted cooperation with Vietnamese localities, through road and rail transportation connectivity between Vietnam, Thailand, and Laos. Acknowledging the contributions of the Vietnamese community to the local socio-economic development, Wanchai affirmed his support for the community in the province, and for the maintenance of the memorial site of President Ho Chi Minh. For his part, the Vietnamese Ambassador highlighted the fruitful results of the ties between the two nations in various sectors and indicated that Nakhong Phanom has great advantages in strengthening cooperation with Vietnamese localities. The same day, the Vietnamese diplomat visited the International Aviation College - Nakhon Phanom University, the only facility that offers pilot and flight attendant training in the northeast region of Thailand. Nakhom Phanom University has cooperated with many higher education establishments in central Vietnam for more than 20 years. More than 500 Vietnamese students have studied at this institution. Every year,

about 300 Thai students at the university choose Vietnamese as their foreign language subject. To further promote collaboration between the two countries in the field of education, the ambassador suggested that the university continue to promote the teaching and learning of the Thai and Vietnamese languages for students from the two countries, and form sisterly relations with Vietnamese institutions./.

Source : <https://en.vietnamplus.vn/vietnamese-thai-localities-look-for-multifaceted-cooperation/253399.vnp>
