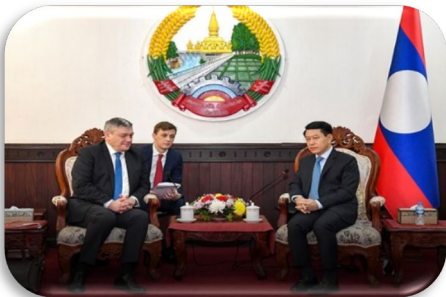
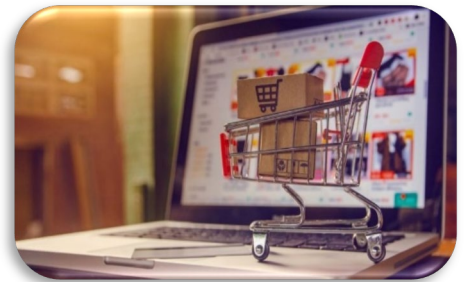




- Govt seeks \$40B capital to build infrastructures by 2033
- CGCC provides \$170M credit guarantees to nearly 2,000 businesses
- Lao Government Rolls Out New Tax Regulations on E-Commerce.
- Laos, Russia agree to scale up trade, investment cooperation.
- Thanlwin Bridge (Takaw) project completes 84 per cent
- Hybrid freshwater hybrid shrimp pilot farming successful in Ayeyawady Region
- Thai property developer Central Pattana sets up new subsidiary in Vietnam
- Foreign media: Vietnam to see highest increase in wealth growth



Govt seeks \$40B capital to build infrastructures by 2033



Cambodia News | 21 February, 2024

The Council for the Development of Cambodia (CDC) and the Ministry of Public Works and Transport (MPWT) yesterday held a meeting to review the process of transport and logistics master plan as the Royal Government of Cambodia (RGC) seeks an investment capital of nearly \$40 billion to construct 174 projects aimed at developing a connected infrastructure across the Kingdom. The fourth meeting of the Comprehensive Intermodal Transport and Logistics System Master Plan 2023-2033 (CITLS) was chaired over by Sun Chanthol, Deputy Prime Minister and First Vice-Chairman of CDC along with Peng Ponea, Minister of MPWT in the presence of Cham Nimul, Minister of Commerce (MoC), Jonh Leber, Senior Investment Officer of the Public-Private Partnerships (PPP) International Finance Corporation and Eric Chan, Head of Corporation Development of YCH Group. Chanthol highlighted the efforts of former Prime Minister Hun Sen to develop this master plan with a great vision to create an internal transportation system, making it possible to launch in August last year. Also, he appreciated Aun Pornmoniroth, Deputy Prime Minister and Minister of Economy and Finance (MEF), who led the working group in the past three meetings since the project was implemented. Based on the Logistics Performance Index (LPI) issued by World Bank, Cambodia ranked 98th in 2018 but was

dropped to 115th, making the country stand on par with Laos – ranked 82 in 2018. Compared to other neighbouring countries, Thailand has dropped from ranked 32 to 34 while Vietnam has moved out from 39 to 43. The Deputy Prime Minister emphasised that the shifting up of LPI ranking for most ASEAN countries doesn't mean that the governments are not improving the transportation and logistics infrastructure but it is more on the competition in developing of road network over the last five years. "We might have the Phnom Penh-Sihanoukville Expressway (PPSE) and many upcoming projects including PP-Bavet Expressway, Phnom-Penh-Siem Reap-Poipet Expressway and Funan Techo canal, but other countries in the region are doing even more than us, especially the Philippines as they signed tonnes of development projects, moving from 60 to 43," he added. Ponea briefed the background of the CITSL which has gone through three stages to achieve today's success and the initiative of the project came from the collaboration between the Japan International Cooperation Agency (JICA), the World Bank and MPWT to create 'Logistic Master Plan' in 2018. Two years later, MPWT received other support from the United Nations Development Programme (UNDP) and JICA to establish the 'Interim Master Plan on Intermodal Transport Connectivity and Logistics System Master Plan' which included five integrated plans such land transport, railway, waterway, ports, and logistics. The plan was approved by the National Logistics Council in January 2020, he added. He said that in

2023, the cooperation between the Supreme National Economic Council, the China International Engineering Construction Corporation (CIECC) and MPWT, has led to the creation of the CITLS master plan. The MPWT Minister stressed that that on August 2 last year, the CITLS master plan was acknowledged by RGC and officially allowed to be implemented with two additional plans including the improvement of the airway and intermediate transport a total of 174 projects for both soft and hard infrastructures through an investment capital of approximately \$36.6 billion for the next decade. Chhieng Pich, Director General of the General Department of Logistics Council of MPWT said the master plan was established with a vision to continue improving and developing the transportation and logistics system, focusing on the promotion of physical and non-physical infrastructure. Our target is set towards the development of high-efficiency transit systems across the country and to member countries in the region as well which will strongly contribute to boosting the national economic growth as well as responding to the needs of a sustainable and socio-economic society, he added.

Source :

<https://www.khmertimeskh.com/501443206/govt-seeks-40b-capital-to-build-infrastructures-by-2033/>

CGCC provides \$170M credit guarantees to nearly 2,000 businesses

The Credit Guarantee Corporation of Cambodia (CGCC) has provided credit guarantees of \$170 million as of January this year to 1,977 businesses as their working capital for expansion. In a factsheet issued on Feb. 20, CGCC said as of January 2024, the outstanding guaranteed loan was \$119 million while the outstanding guaranteed amount was \$85.8 million. There are 1,854 micro, small and medium enterprises (MSMEs) and 154 large businesses in Cambodia, the report said, adding that 833 of businesses were women-owned. The CGCC scheme involves 27 participating financial institutions (PFIs) to extend credit as working capital investment and business expansion to SMEs. Established in November 2020 with a state budget of \$200 million, the CGCC is the preferred credit guarantee institution in Cambodia set up to improve financial inclusion and develop the growth of SMEs. Smooth loan distribution has boosted entrepreneurship and financial inclusion, said Mey Vann, Secretary of State at the Ministry of Economy and Finance. "The CGCC has played a key role in serving the needs of SMEs in Cambodia, which are struggling in the wake of the Covid-19 pandemic and the inflation crisis, and need credits from banks for their businesses," Mey Vann said.

Source :

<https://www.khmertimeskh.com/501443502/cgcc-provides-170m-credit-guarantees-to-nearly-2000-businesses/>



Lao Government Rolls Out New Tax Regulations on E-Commerce.



Laos News | 21 February, 2024

The Ministry of Finance announced a new regulation on mandatory tax payments for all digital shopping platforms in its latest notice, released on 14 February. The notice classifies digital platform shopping websites into three groups: registered enterprises in the Value-Added Tax (VAT) system, micro-enterprises, and revenue-generating individuals, legal entities, and organizations. Under the new regulations, enterprises registered with the VAT system must include their taxpayer identification number and VAT certificate in their advertisements for selling goods and services through e-commerce channels. They must also inform users whenever VAT is collected. Microenterprises, however, are not required to inform users when collecting tax but must display their taxpayer identification number in their advertising. VAT-registered enterprises, microenterprises, as well as revenue-generating individuals, legal entities, and organizations must provide information on the purchase of digital products, services, and every electronic commerce activity. Only VAT-registered enterprises are required to connect their electronic information to the Tax Revenue Information Management System (TaxRIS).

Source: <https://laotiantimes.com/2024/02/20/lao-government-rolls-out-new-tax-regulations-on-e-commerce/>

Laos, Russia agree to scale up trade, investment cooperation.



Laos News | 21 February, 2024

The two government leaders also agreed to step up cooperation in finance and banking, tourism, cultural interests, education, health, and international information security, as well as mutual support in regional and international forums such as those organised by the United Nations and Asean. The cooperation plans were agreed to on Monday when the Deputy Minister of Foreign Affairs of the Russian Federation, Mr Andrey Rudenko, and his delegation held talks with Laos' Deputy Prime Minister and Minister of Foreign Affairs, Mr Saleumxay Kommasith. The Russian delegation visited Laos on February 18-19 with the aim of deepening the friendship and good cooperation between Laos and the Russian Federation. During the meeting, the two sides said they highly valued the extensive cooperation that existed between Laos and Russia in past years, especially in the fields of politics and security.

source :

https://www.vientianetimes.org.la/freefreenews/freecontent_37_LaosRussia_y24.php

Thanlwin Bridge (Takaw) project completes 84 per cent



Myanmar News | 21 February, 2024

The Department of Bridges under the Ministry of Construction is building Thanlwin Bridge (Takaw) on the Meiktila-Taunggyi-Kengtung-Tachilek road, in

Kunhing Township, Namsang District of Shan State (South), and now 84 per cent of construction work has been completed. The new Thanlwin Bridge (Takaw) No 5/282 about 70 ft from the 780 ft long old Thanlwin Bridge (Takaw) is being constructed by 12 experienced engineers including Bridge Construction Task Force (3), Special Task Force (12) and the Deputy Director (Civil), and over 200 workers. Currently, the foundation and sub-structure are completed and the installations of steel beam and steel box girder are in progress, according to the Deputy Director (Civil), in charge of bridge construction project. The old Thanlwin Bridge (Takaw) mainly connects Shan State (South) and Shan State (East) on Meiktila-Taunggyi-Kengtung-Tachilek Road, which is vital to access to Laos, Thailand and China through Kengtung and Tachilek from the central part of Myanmar. As the road is being used to transport goods, the Ministry of Construction has upgraded the bridges on the road to endure a load capacity of 60 tonnes. Moreover, the old Thanlwin Bridge (Takaw) was built in 1965 by Chinese and Myanmar engineers to mark the Myanmar-China Friendship. The construction took nine years from 1965 to 1974. The new Thanlwin Bridge (Takaw) was constructed with the load capacity of 60 tonnes as the withstanding of the 45-year-old bridge has been reduced to 24 tonnes due to its deterioration. The new Thanlwin Bridge (Takaw) is 351 metres long (1,151.631 ft), and is made of a steel box girder with reinforced concrete floor. The foundation is built of 2.74 metres Caisson Foundation

and 1.5 metres bored piles. There are also seven spans with different width. The bridge is 39.4 feet wide while 20 feet and six inches wide for carriageway, four feet and five inches wide for a sidewalk on each side, with a load capacity of 60 tonnes. The waterway clearance of the bridge is 360 feet in width and 45 feet in height. The bridge construction started in April 2018, and the Meiktila-Taunggyi-Kengtung-Tachilek road will also be a key road for the country's market economy as export-import products will be transported through the road and the bridge.

Source : <https://www.gnlm.com.mm/thanlwin-bridge-takaw-project-completes-84-per-cent/#article-title>

Hybrid freshwater hybrid shrimp pilot farming successful in Ayeyawady Region



Myanmar News | 21 February, 2024

U Tun Win Aung, Head of Department of Fisheries in Labutta Township, reported on the successful pilot farming of hybrid freshwater shrimps in the Ayeyawady Region. As Labutta Township in the Ayeyawady Region is situated along the coast, seawater shrimp farming has been successful, benefiting from the high influx of seawater. However, in response to the increasing local demand and a thriving market, the pilot farming of hybrid freshwater shrimp has also demonstrated promising results. U Tun Win Aung stated, "Seawater shrimp farming is primarily conducted in areas at high salinity levels, including Labutta Township. However, there is a

growing trend toward hybrid freshwater shrimp. These hybrid shrimps are not the original species of Myanmar. The shrimps can be bred commercially, with from 80,000 shrimps up to 100,000 shrimps on a one-acre plot. The breeding cycle takes just six months, after which these shrimps can be sent to the market. Cold storage facilities operate not only for export but also for local consumption. The shrimp weight range from one and a half tical (24 grammes) to three ticals (49 grammes). Despite being situated in a high-salinity area, pilot farms of hybrid freshwater shrimp have yielded promising results. Shrimp farming in this region is steadily increasing, with shrimp farmers from other salinity areas also coming to learn about freshwater shrimp farming." It is reported that hybrid freshwater shrimps are being bred on 115 acres of land on a trial basis in Labutta Township.

Source : <https://www.gnlm.com.mm/hybrid-freshwater-hybrid-shrimp-pilot-farming-successful-in-ayeyawady-region/#article-title>

Thai property developer Central Pattana sets up new subsidiary in Vietnam

 *Vietnam News | 21 February, 2024*

T Central Pattana, a member of Thailand's leading multi-industry corporation Central Group, has officially established a new subsidiary in Vietnam to take advantage of business opportunities in the local market. The CPN Global Vietnam has a charter capital of VND20 billion with 100% of shares being

held by CPN Global which operates in the field of real estate management. Chanavat Uahwatanasakul has been appointed director of the CPN Global Vietnam. According to the company's website, Central Pattana is Thailand's leading retail property developer that has listed shares on the Stock Exchange of Thailand (SET) since 1995. Currently, it owns and manages nearly 40 high-end shopping malls, 10 office buildings, and five hotels with a total rental area exceeding 2.3 million square metres, as well as 28 apartment buildings. The company is a subsidiary of Central Group which is owned by the Thai billionaire family Chirathivat. Central Group has been investing in Vietnam since 2012 through its subsidiary Central Retail with famous brands in the retail field such as Central Food Hall, Tops Market, Tops Daily, Tops Superstore, Tops Online, Family Mart, GO!, Mini go!, Lan Chi supermarket, Nguyen Kim, Supersports, Come Home, Kubo, and Robins. At present, Central Retail operates more than 340 retail stores in 40 provinces and cities nationwide, including 77 food retail stores, 38 GO! stores, and 39 supermarkets. In addition, there are more than 200 non-food retail stores and 39 GO! Malls.

Source : <https://english.vov.vn/en/economy/thai-property-developer-central-pattana-sets-up-new-subsidiary-in-vietnam-post1078025.vov>

Foreign media: Vietnam to see highest increase in wealth growth

 *Vietnam News | 21 February, 2024*

Vietnam is well positioned to see the sharpest spike in wealth growth over the next decade as the country dubbed a global manufacturing hub remains a bright spot in its economic picture, American business news CNBC quoted a report by global wealth intelligence firm New World Wealth and investment migration advisors Henley & Partners. The media outlet quoted Andrew Amoils, an analyst of New World Wealth, as saying that the country is forecast to see a 125% increase in wealth over the next 10 years, which will be the largest expansion in wealth of any country in terms of GDP per capita and number of millionaires. “Vietnam is an increasingly popular manufacturing base for multinational tech, automotive, electronics, clothing and textile firms,” Amoils told CNBC. According to the analyst, Vietnam, which is home to 19,400 millionaires and 58 centimillionaires, is perceived to be a relatively safe country compared with others in the Asia-Pacific region, which provides companies with an extra incentive to set up manufacturing operations locally. CNBC also released part of a report by McKinsey & Company, a global management consulting firm, which shared that Vietnam’s “strategic location” in sharing a land border with China and close to major maritime trade routes, along with the low cost of labour and infrastructure supporting exports, have all transformed it into a “prime destination” for international investment. Vietnamese 2023 GDP growth slowed to 5.05% compared with an 8.02% expansion in 2022 on the back of dimmer global demand and stalled public investment, with manufacturing accounting for a quarter of its GDP. CNBC quoted the World Bank as saying that just 10 years ago the country’s GDP per capita was around

US\$2,190, which nearly doubled to US\$4,100 last year. “Vietnam is developing rapidly and most of the population is benefitting,” Andy Ho, chief investment officer of VinaCapital Group, told CNBC. He also revealed that Vietnam has seen consistently strong foreign direct investments from multinational companies. Indeed, FDI into Vietnam rose by 32% from a year earlier to US\$36.6 in 2023. The chief investment officer shared with CNBC that these foreign investments resulted in good jobs that pay decent wages and have enabled millions of Vietnamese people to improve the quality of their lives. However, several experts told CNBC that there are several headwinds which could stall the country’s accelerating growth. Brian Lee, economist and assistant vice president of Maybank, outlined that the Vietnamese labour force will need more training to address the demands of the skill-intensive and complex production activities. Meanwhile, Andy Ho revealed that a prolonged global recession could also impact consumer demand in developed markets, which could in turn affect Vietnamese manufacturing and exports.

Source :

<https://english.vov.vn/en/economy/foreign-media-vietnam-to-see-highest-increase-in-wealth-growth-post1078049.vov>
