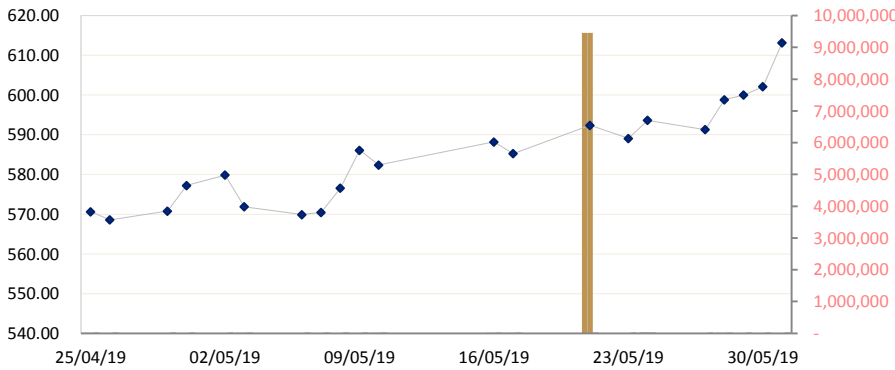




CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index	602.11	620.45	613.18	11.07	▲1.81	2,783	13,385,980
PPWSA	6,120	6,280	6,140	20	▲0.33	377	2,370,100
GTI	4,400.00	4,700.00	4,400.00	0.00	0.00	537	2,376,980
PPAP	9,200	9,200	9,160	-40	▼0.44	219	2,009,640
PPSP	2,770.00	2,800.00	2,800.00	30.00	▲1.07	1,459	4,085,200
PAS	13,060	13,500	13,500	440	▲3.26	191	2,544,060

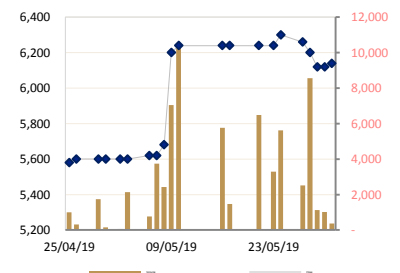
CSX DAILY STOCK INDEX (Last 30 Days)



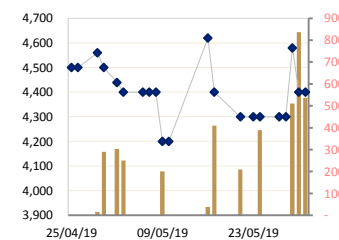
LISTED COMPANIES

PPWSA	Phnom Penh Water Supply Authority
Industry	Water Utility
GTI	Grant Twins Int. (Cambodia) Plc.
Industry	Apparel Clothing
PPAP	Phnom Penh Autonomous Port.
Industry	Port Services
PPSP	Phnom Penh SEZ PLC.
Industry	SEZ Developer
PAS	Sihanouk Ville Autonomous Port.
Industry	Port Services

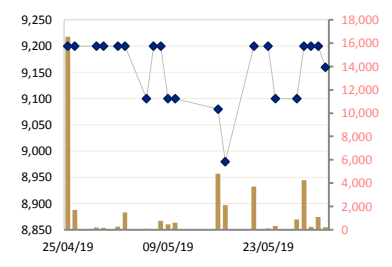
PPWSA DAILY STOCK PRICE



GTI DAILY STOCK PRICE



PPAP DAILY STOCK PRICE



SECURITIES NEWS

CAMBODIA : CSX companies report strong growth in Q1

Three of the five companies publicly listed in Cambodia reported significant growth during the first quarter of the year. Grand Twins International, Phnom Penh Autonomous Port, and Sihanoukville Autonomous Port, all listed at the Cambodia Securities Exchange, reported a strong business performance from January to March, according to CSX's latest report. Taiwan owned garment factory GTI saw total revenue reach \$36.7 million, an increase of 58% compared to the same quarter last year. The company, however, experienced a decline in net profit, which was only \$172,329, a decrease of 82.8%. "The increase in revenue was the result of an increase in orders from customers. The decrease in net profit of 82.8% was due to greater transportation costs, with the company conducting various shipments by air during the quarter," the report reads. State-owned PPAP reported a rise in total revenue of 25.8%, reaching \$5.9 million. Net profit increased by a whopping 218.3%, surpassing \$3.5 million. The increase in revenue, operating profit, and net profit was due to a larger container throughput, as well as higher rental and interest incomes, the company reported. (Khmer Times)

CAMBODIA : JICA sells remaining shares in S'ville port

The Japan International Cooperation Agency (JICA) has sold all its shares in Sihanoukville Autonomous Port (PAS) to Japanese logistics firm Kamigumi. JICA, who acquired PAS shares during the port's initial public offering (IPO) in 2017, last year sold 2.5% of its stake in the Cambodian port to Kobe-Osaka International Port Corporation. This brought its stake in PAS to 11%. In a press release on May 24, JICA said, "The only deep-sea port in Cambodia, Sihanoukville Port is a key logistics hub that supports Cambodian national economy. "Since 1999, Japan has provided, through ODA loans, grant aid, and technical cooperation, continuous support for improving the infrastructure and enhancing the management capacity of the port. "JICA, together with Japanese companies which have abundant experience in port management, will continue to provide a variety of cooperation, such as an ODA loan for the Sihanoukville Port New Container Terminal Development Project, for the further development of Sihanoukville Port".

CAMBODIA : Grand Twins International posts 57.9% Q1 revenue increase

Taiwanese-owned garment manufacturer Grand Twins International (Cambodia) Plc (GTI) posted a 57.9% increase in revenue for the first quarter of this year compared to the same period last year. Released on the Cambodia Securities Exchange on Monday, its unaudited quarterly financial report shows that revenue for the first quarter amounted to \$36.80 million from \$23.30 million. However, the report shows that pre-tax profit fell to \$215,465 down from more than \$1.2 million in the first quarter of last year. GTI board director Yang Savsin in a statement sent to the stock exchange said it continues to strive to maintain its relations with customers in particular, Adidas, the company's major customer to increase orders for this year. "[GTI] will try to collaborate with partners to earn more revenue, such as receiving outsourced garments and packaging, as well as stabilising and earning revenue," he said. While GTI expects to see higher profits in the second quarter, it said the expected economic slowdown in Europe and the US, the firm's main markets, will also hurt corporate earnings for this year. *(Phnom Penh Post)*

BUSINESS & ECONOMIC NEWS

CAMBODIA : Cambodian exports to US surpass \$1B in Q1 for first time

Cambodian exports to the US have seen a strong expansion this year, surpassing \$1 billion in the first quarter for the first time, thanks largely to a boost in travel goods exports. Cambodian-made suitcases and handbags have been provided access to the US market under the Generalised System of Preferences (GSP) programme since July 2016. Access has contributed significantly to increasing the value of the Kingdom's exports to the country. According to the latest trade data from the US government, Cambodian exports from January to March amounted to \$1.12 billion up 24% from \$903.6 million during the same period last year. Bilateral trade between the two countries amounted to \$1.24 billion in the first three months of this year. Of this, Cambodian imports from the US amounted to \$122 million. The US' goods trade deficit with Cambodia was \$998 million during the first three months of this year. *(Phnom Penh Post)*

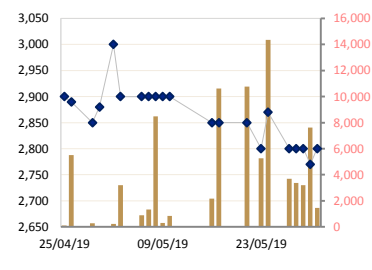
CAMBODIA : Cambodia ready to upgrade tourist amenities to draw more Chinese

As a country that boasts a rich mix of culture and tourism resources, Cambodia has become one of the most popular travel destinations for discerning tourists around the world. Last year, it received over six million international travellers, and one-third of them were from China. While attending the Conference on Dialogue of Asian Civilization earlier this month, Cambodian Minister of Tourism Thong Khon said in an interview with China Daily that Cambodia is ready to provide high-quality services to Chinese tourists in the future. About two million Chinese tourists went to Cambodia last year. The number is expected to reach to more than three million by next year, and grow to approximately eight million by 2030, Thong Khon said earlier at the forum on culture, tourism and people-to-people exchanges, a parallel event to the conference on Dialogue of Asian Civilization. The minister said in the interview that a strategic marketing plan was launched in 2015 to woo more Chinese tourists, and quality of tourism services will be improved through the China-Ready Accreditation System. *(Phnom Penh Post)*

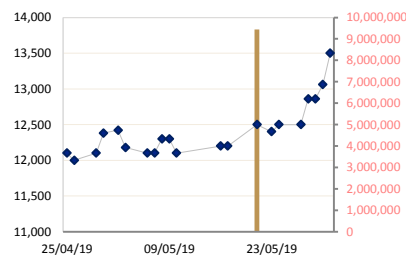
THAILAND : Thailand sees \$1.6B trade surplus with Asean countries, says report

The Office of Agricultural Economics (OAE) has reported that for the first quarter of this year, Thailand had a trade surplus with other Asean countries of 53.24 billion baht (\$1.67 billion), an increase of 0.02%. The country's major agricultural exports are fish, rice, fruit and rubber. Noting the increased competition from Vietnam, the office suggested that Thai increase its exports to other markets rather than become reliant on the Chinese market. From January to March this year, Thai-Asean trade was valued at 107 billion baht, a decrease of 4.56% year on year. Exports were valued at 80 billion baht, a decrease of 3.08% year on year, while imports were at 26.9 billion baht, down by 8.69% over last year. Of the Asean countries, Vietnam tops out as Thailand's number one export destination, accounting for 22%, followed by Malaysia at 17%, Indonesia at 16% and Cambodia at 12%. In this period, Thailand had the largest trade surplus of agricultural goods, at 13.1 billion baht, followed by Malaysia at 10.1 billion baht, Indonesia at 7.69 billion baht, Cambodia at 5.89 billion baht and the Philippines at 5.56 billion baht. *(The Nation)*

PPSP DAILY STOCK PRICE



PAS DAILY STOCK PRICE



Historical Trading Data (Latest Month)

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)	Remain Quantity	
												Sell	Buy
31/05/19	Index	620.45	621.97	607.60	613.18	11.07	▲1.84%	2,783	13,385,980	3,346	2,071,046	56,751	33,405
	PPWSA	6,280	6,300	6,140	6,140	20.00	▲0.32%	377	2,370,100	593	534,015	14,738	4,248
	GTI	4,700	4,840	4,400	4,400	0.00	0.00%	537	2,376,980	594	176,000	119	3,206
	PPAP	9,200	9,200	9,160	9,160	-40.00	▼0.43%	219	2,009,640	502	189,469	10,200	7,432
	PPSP	2,800	2,800	2,800	2,800	30.00	▲1.08%	1,459	4,085,200	1,021	201,250	28,485	16,835
	PAS	13,500	13,500	13,260	13,500	440.00	▲3.36%	191	2,544,060	636	970,313	3,209	1,684
30/05/19	Index	604.71	619.97	602.11	602.11	2.12	▲0.35%	10,715	43,350,790	10,838	2,036,353	60,596	27,721
	PPWSA	6,320	6,320	6,120	6,120	0.00	0.00%	1,018	6,324,120	1,581	532,276	19,867	3,706
	GTI	4,400	4,400	4,400	4,400	-180.00	▼3.93%	836	3,678,400	920	176,000	0	1,927
	PPAP	9,180	9,200	9,180	9,200	0.00	0.00%	1,085	9,961,800	2,490	190,296	12,909	6,553
	PPSP	2,800	2,800	2,770	2,770	-30.00	▼3.93%	7,616	21,269,870	5,317	199,094	1,543	3,542
	PAS	13,520	13,520	13,060	13,060	200.00	▲1.55%	160	2,116,600	529	938,688	26,277	11,993
29/05/19	Index	601.20	626.13	599.79	599.99	1.15	▲0.19%	6,552	39,258,200	9,815	2,031,334	55,013	26,442
	PPWSA	6,300	6,300	6,120	6,120	-80.00	▼1.29%	1,120	6,869,160	1,717	532,276	12,004	2,962
	GTI	4,300	4,580	4,300	4,580	280.00	▲6.51%	510	2,195,800	549	183,200	1,501	1,536
	PPAP	9,200	9,200	9,200	9,200	0.00	0.00%	251	2,309,200	577	190,296	9,809	3,311
	PPSP	2,800	2,800	2,790	2,800	0.00	6.51%	3,207	8,969,600	2,242	201,250	29,720	15,069
	PAS	13,060	13,800	12,860	12,860	0.00	0.00%	1,464	18,914,440	4,729	924,313	1,979	3,564
28/05/19	Index	596.06	599.31	591.17	598.84	7.53	▲1.27%	17,713	121,086,100	30,272	2,027,092	77,594	33,580
	PPWSA	6,260	6,260	6,140	6,200	-60.00	▼0.95%	8,562	53,134,120	13,284	539,234	24,956	3,583
	GTI	4,300	4,300	4,300	4,300	0.00	0.00%	0	0	0	172,000	427	3,443
	PPAP	9,200	9,200	9,160	9,200	100.00	▲1.09%	4,242	39,022,400	9,756	190,296	9,165	11,613
	PPSP	2,800	2,800	2,790	2,800	0.00	0.00%	3,380	9,452,000	2,363	201,250	41,192	11,604
	PAS	12,680	12,900	12,600	12,860	360.00	▲2.88%	1,529	19,477,580	4,869	924,313	1,854	3,337
27/05/19	Index	592.25	593.64	588.17	591.31	-2.31	▼0.39%	8,022	45,561,840	11,390	2,004,367	64,152	32,609
	PPWSA	6,200	6,260	6,160	6,260	-40.00	▼0.63%	2,523	15,700,980	3,925	544,452	17,617	2,300
	GTI	4,300	4,300	4,300	4,300	0.00	0.00%	0	0	0	172,000	792	7,402
	PPAP	9,100	9,160	9,100	9,100	0.00	0.00%	875	7,968,320	1,992	188,228	3,607	11,818
	PPSP	2,800	2,800	2,760	2,800	-70.00	▼0.00%	3,694	10,260,940	2,565	201,250	40,422	9,510
	PAS	12,500	12,600	12,500	12,500	0.00	0.00%	930	11,631,600	2,908	898,438	1,714	1,579
24/05/19	Index	589.07	593.62	585.68	593.62	4.55	▼0.77%	23,911	120,102,500	30,026	2,012,877	56,933	21,760
	PPWSA	6,240	6,320	6,120	6,300	60.00	▲0.96%	5,614	34,934,860	8,734	547,931	12,930	6,915
	GTI	4,300	4,600	4,300	4,300	0.00	0.00%	389	1,753,700	438	172,000	198	2,625
	PPAP	9,100	9,200	9,100	9,100	-100.00	▼1.08%	320	2,914,000	729	188,228	4,676	3,126
	PPSP	2,800	2,870	2,790	2,870	70.00	▲0.00%	14,364	40,386,500	10,097	206,281	37,872	6,200
	PAS	12,400	12,500	12,400	12,500	100.00	▲0.80%	3,224	40,113,440	10,028	898,438	1,257	2,894
23/05/19	Index	584.88	589.97	584.88	589.07	-3.30	▼0.56%	10,730	61,855,080	15,464	1,997,509	54,280	15,299
	PPWSA	6,300	6,300	6,240	6,240	0.00	0.00%	3,284	20,498,160	5,125	542,713	14,363	5,210
	GTI	4,300	4,300	4,300	4,300	0.00	0.00%	0	0	0	172,000	270	242
	PPAP	9,360	9,360	9,200	9,200	0.00	0.00%	116	1,076,000	269	190,296	5,472	689
	PPSP	2,800	2,800	2,800	2,800	-50.00	▼0.00%	5,264	14,739,200	3,685	201,250	31,294	5,858
	PAS	12,220	12,400	12,220	12,400	-100.00	▼0.80%	2,066	25,541,720	6,385	891,250	2,881	3,300
21/05/19	Index	583.81	593.68	582.73	592.37	7.13	1.22%	9,457,422	120,124,962,564	30,031,241	2,008,290	65,944	26,449
	PPWSA	6,240	6,240	6,200	6,240	0.00	0.00%	6,481	40,437,440	10,109	542,713	15,017	4,366
	GTI	4,300	4,300	4,280	4,300	-100.00	▼2.27%	210	902,800	226	172,000	265	5,544
	PPAP	8,900	9,600	8,900	9,200	220.00	▲2.44%	3,704	33,962,220	8,491	190,296	2,135	10,899
	PPSP	2,800	2,850	2,800	2,850	0.00	2.27%	10,760	30,166,000	7,542	204,844	35,550	3,823
	PAS	12,200	12,500	12,200	12,500	300.00	▲2.45%	9,436,267	120,019,494,104	30,004,874	898,438	12,977	1,817
17/05/19	Index	582.20	588.51	582.09	585.24	-2.95	▼0.50%	15,187	66,586,710	16,647	1,781,333	73,634	32,847
	PPWSA	6,200	6,240	6,200	6,240	0.00	0.00%	1,466	9,140,240	2,285	542,713	22,838	3,342
	GTI	4,200	4,400	4,200	4,400	-220.00	▼4.76%	410	1,724,000	431	176,000	620	10,051
	PPAP	9,000	9,000	8,900	8,980	-100.00	▼1.10%	2,109	18,934,260	4,734	185,746	11,935	951
	PPSP	2,800	2,890	2,800	0	0.00	4.76%	10,629	29,793,010	7,448	0	25,264	16,686
	PAS	12,200	12,400	12,200	12,200	0.00	0.00%	573	6,995,200	1,749	876,875	12,977	1,817
16/05/19	Index	587.87	593.37	587.74	588.19	5.80	1.00%	14,565	107,456,690	26,864	1,997,045	131,490	18,080
	PPWSA	6,200	6,300	6,200	6,240	0.00	0.00%	5,761	35,948,640	8,987	542,713	12,804	9,764
	GTI	4,620	4,620	4,620	4,620	420.00	▲10.00%	39	180,180	45	184,800	616	684
	PPAP	9,000	9,080	9,000	9,080	-20.00	▼0.21%	4,792	43,128,160	10,782	187,814	31,436	973
	PPSP	2,900	2,900	2,850	2,850	-50.00	▼10.00%	2,175	6,261,510	1,565	204,844	55,085	3,724
	PAS	12,400	12,400	12,200	12,200	100.00	▲0.82%	1,798	21,938,200	5,485	876,875	31,549	2,935

10/05/19	Index	586.10	587.05	582.39	582.39	-3.71	▼0.63%	12,770	84,013,460	21,003	1,977,065	93,955	21,256
	PPWSA	6,200	6,240	6,200	6,240	40.00	▲0.64%	10,400	64,625,260	16,156	542,713	12,650	11,245
	GTI	4,200	4,200	4,200	4,200	0.00	0.87%	0	0	0	168,000	15	1,162
	PPAP	9,080	9,100	9,080	9,100	0.00	0.00%	600	5,458,000	1,365	188,228	30,331	1,051
	PPSP	2,900	2,900	2,880	2,900	0.00	0.00%	831	2,407,900	602	208,438	49,675	6,368
	PAS	12,300	12,300	12,100	12,100	-200.00	▼1.62%	939	11,522,300	2,881	869,688	1,284	1,430
09/05/19	Index	578.43	587.05	574.30	586.10	9.54	▲1.65%	8,120	48,097,140	12,024	1,987,961	91,228	21,120
	PPWSA	5,700	6,240	5,680	6,200	520.00	▲9.15%	7,040	40,690,740	10,173	539,234	2,768	8,349
	GTI	4,200	4,200	4,200	4,200	-200.00	▼4.54%	200	840,000	210	168,000	325	5,013
	PPAP	9,100	9,100	9,100	9,100	-100.00	▼1.04%	450	4,095,000	1,024	188,228	30,986	1,628
	PPSP	2,900	2,900	2,900	2,900	0.00	4.54%	300	870,000	218	208,438	55,401	4,802
	PAS	12,360	12,360	12,300	12,300	0.00	0.00%	130	1,601,400	400	884,063	1,748	1,328
08/05/19	Index	572.81	576.56	572.81	576.56	6.08	▲1.07%	12,213	52,093,840	13,023	1,952,804	74,727	27,451
	PPWSA	5,620	5,680	5,620	5,680	60.00	▲1.06%	2,418	13,672,040	3,418	494,008	3,129	1,576
	GTI	4,400	4,400	4,400	4,400	0.00	0.00%	0	0	0	176,000	130	19,154
	PPAP	9,200	9,200	9,200	9,200	0.00	0.00%	769	7,074,800	1,769	190,296	29,291	4,403
	PPSP	2,900	2,900	2,900	2,900	0.00	0.00%	8,470	24,563,000	6,141	208,438	40,601	953
	PAS	12,200	12,300	12,200	12,300	200.00	▲1.65%	556	6,784,000	1,696	884,063	1,576	1,365
07/05/19	Index	570.48	570.48	570.01	570.48	0.56	▲0.10%	6,306	39,678,400	9,920	1,933,210	39,607	22,329
	PPWSA	5,600	5,620	5,600	5,620	0.00	0.00%	3,746	20,981,900	5,245	488,789	3,218	17,853
	GTI	4,400	4,400	4,400	4,400	0.00	0.00%	0	0	0	176,000	465	1,147
	PPAP	9,200	9,200	9,200	9,200	100.00	▲1.09%	15	138,000	35	190,296	30,973	1,235
	PPSP	2,900	2,900	2,900	2,900	0.00	0.00%	1,330	3,857,000	964	208,438	2,329	1,062
	PAS	12,100	12,100	12,100	12,100	0.00	0.00%	1,215	14,701,500	3,675	869,688	2,622	1,032
06/05/19	Index	571.87	571.87	569.92	569.92	-1.95	▼0.34%	2,679	19,079,020	4,770	1,931,142	77,908	29,251
	PPWSA	5,600	5,620	5,600	5,620	20.00	▲0.35%	757	4,247,340	1,062	488,789	7,582	21,187
	GTI	4,400	4,400	4,400	4,400	0.00	0.00%	0	0	0	176,000	475	1,300
	PPAP	9,200	9,200	9,100	9,100	-100.00	▼1.08%	70	638,000	160	188,228	32,728	1,698
	PPSP	2,900	2,900	2,900	2,900	0.00	0.00%	900	2,610,000	653	208,438	34,501	4,034
	PAS	12,180	12,180	12,100	12,100	-80.00	▼0.65%	952	11,583,680	2,896	869,688	2,622	1,032
03/05/19	Index	584.04	584.04	561.69	571.87	-7.98	▲1.38%	13,237	110,496,400	27,624	1,937,221	126,085	8,649
	PPWSA	5,600	5,600	5,400	5,600	0.00	0.00%	2,130	11,749,640	2,937	487,050	2,647	2,265
	GTI	4,300	4,400	4,300	4,400	-40.00	▼0.90%	251	1,082,300	271	176,000	889	2,527
	PPAP	9,100	9,200	9,100	9,200	0.00	0.00%	1,488	13,547,300	3,387	190,296	43,482	1,425
	PPSP	2,900	2,900	2,800	2,900	-100.00	▼0.90%	3,198	9,240,560	2,310	208,438	42,953	2,025
	PAS	12,600	12,600	12,100	12,180	-240.00	▼1.93%	6,170	74,876,600	18,719	875,438	36,114	407
02/05/19	Index	574	580	574	580	2.62	▲0.45%	2,548	25,727,720	6,432	1,963,258	26,503	13,101
	PPWSA	5,600	5,600	5,600	5,600	0.00	0.00%	58	324,800	81	487,050	7,171	1,707
	GTI	4,300	4,440	4,300	4,440	-60.00	▼1.33%	303	1,303,320	326	177,600	553	2,421
	PPAP	9,200	9,200	9,200	9,200	0.00	0.00%	266	2,447,200	612	190,296	13,547	2,223
	PPSP	3,020	3,020	3,000	3,000	120.00	▲1.33%	221	664,600	166	215,625	1,494	2,664
	PAS	12,340	12,440	12,340	12,420	40.00	▲0.32%	1,700	20,987,800	5,247	892,688	3,738	4,086
30/04/19	Index	568.41	578.71	568.41	577.23	6.46	1.13%	1,707	17,189,000	4,297	1,954,158	55,071	8,887
	PPWSA	5,500	5,660	5,500	5,600	0.00	0.00%	155	866,000	217	487,050	2,467	1,444
	GTI	4,500	4,500	4,500	4,500	-60.00	▼1.31%	290	1,305,000	326	180,000	938	1,471
	PPAP	9,020	9,200	9,020	9,200	0.00	0.00%	150	1,362,000	341	190,296	28,487	1,438
	PPSP	2,880	2,880	2,880	2,880	30.00	▲1.31%	0	0	0	207,000	21,140	2,505
	PAS	12,100	12,380	12,100	12,380	280.00	▲2.31%	1,112	13,656,000	3,414	889,813	2,039	2,029
29/04/19	Index	564.46	578.63	564.46	570.77	2.20	▲0.39%	4,485	39,513,560	9,878	1,934,277	55,111	6,787
	PPWSA	5,500	5,600	5,500	5,600	0.00	0.00%	1,748	9,665,080	2,416	487,050	2,008	2,424
	GTI	4,560	4,560	4,560	4,560	60.00	▲1.33%	15	68,400	17	182,400	788	473
	PPAP	9,300	9,300	9,200	9,200	0.00	0.00%	200	1,850,000	463	190,296	28,604	22
	PPSP	2,800	2,890	2,760	2,850	-40.00	▼1.33%	278	781,680	195	204,844	21,740	2,221
	PAS	12,380	12,380	12,040	12,100	100.00	▲0.83%	2,244	27,148,400	6,787	869,688	1,971	1,647
26/04/19	Index	566.92	570.90	564.59	568.57	-2.05	▼0.36%	11,913	85,992,590	21,498	1,927,565	98,867	11,520
	PPWSA	5,600	5,600	5,580	5,600	20.00	▲0.35%	316	1,765,480	441	487,050	7,010	1,899
	GTI	4,500	4,500	4,500	4,500	0.00	0.00%	0	0	0	180,000	575	803
	PPAP	9,300	9,300	9,200	9,200	0.00	0.00%	1,695	15,596,000	3,899	190,296	57,213	786
	PPSP	2,710	2,890	2,710	2,890	-10.00	▼0.00%	5,511	15,881,610	3,970	207,719	31,200	6,956
	PAS	12,100	12,100	12,000	12,000	-100.00	▼0.82%	4,391	52,749,500	13,187	862,500	2,869	1,076

Source: Data from CSX, and Compiled by ACS
*Exchange Rate: USD1=KHR4,000

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