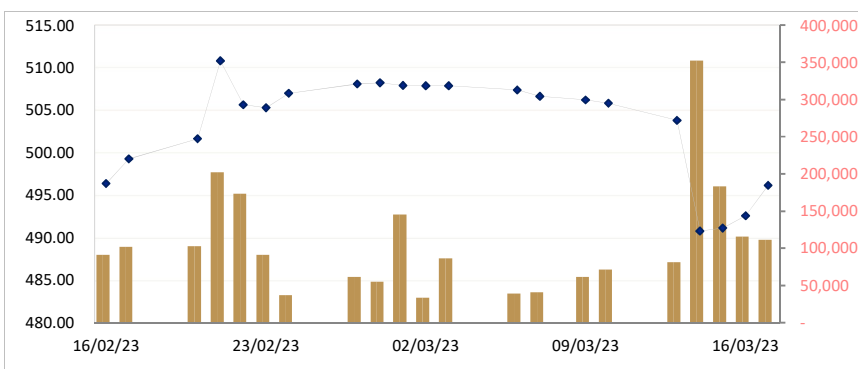


CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index	492.57	493.59	496.16	3.59	▲ 0.73	877	442	111,476	1,124,898,810
PPWSA	7,780	7,800	7,820	40.	▲ 0.51	8,400	5,500	2,398	18,762,360
GTI	3,430	3,440	3,440	10.	▲ 0.29	5,180	2,700	3,950	13,313,430
PPAP	14,980	15,180	15,100	120.	▲ 0.80	16,780	11,300	63	945,040
PPSP	2,360	2,360	2,380	20.	▲ 0.85	2,590	1,120	7,646	18,010,540
PAS	13,760	13,820	13,800	40.	▲ 0.29	15,460	11,880	305	7,403,480
ABC	11,000	11,020	11,100	100.	▲ 0.91	17,600	9,360	96,912	1,069,038,880
PEPC	3,100	3,120	3,100	0	0.00	3,530	2,700	202	7,403,480

CSX DAILY STOCK INDEX (Last 30 Days)



Business & Economic News

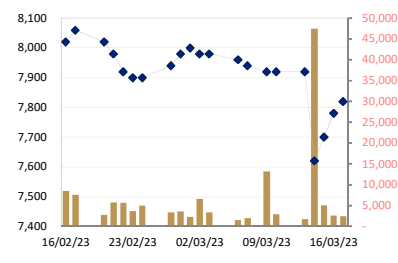
CAMBODIA: Sihanouville multi-purpose SEZ master plan reviewed

A meeting at the Ministry of Economy and Finance under the leadership of Dr Aun Pormoniroth, Deputy Prime Minister and Minister of Economy and Finance, on Wednesday, reviewed and discussed recommendations on the draft report on the second phase of the master plan for the development of Sihanouville into a multi-purpose special economic zone. Discussing the report, Pan Sorasak, Minister of Commerce, appreciated the efforts of the Inter-Ministerial Technical Working Group for the draft report. The meeting discussed the report of the Secretariat and Urban Planning and Design Institute of Shenzhen, China (UPDIS) regarding the second phase of the master plan for the Sihanouville multi-purpose special economic zone. The draft of the 'first phase plan submitted to the Inter-Ministerial Coordinating Committee for Planning on March 30, 2022. The working group discussed with relevant ministries and institutions the key points and prepared a draft for the second phase. The report included economic development, industry, and industrial management; labour market and vocational training; SEZ development model; public facilities, transportation and infrastructure; tourism and biodiversity; living and well-being; urban design; land use management; green belt management; institutional framework, and action plan report. Regarding trade, Sorasak provided inputs on various free trade agreements that Cambodia entered with different nations and the Generalized System of Preferences. "The Ministry of Commerce continued its efforts in a proactive spirit by working closely with relevant ministries and institutions as well as the private sector to diversify the market through negotiations to establish free trade agreements with China and Korea. We are negotiating the Comprehensive Economic Partnership Agreement (CEPA) with the United Arab Emirates," Sorasak said. It may be note that on June 9, 2021, Prime Minister Hun Sen signed a sub-decree to make Sihanouville province a multi-purpose SEZ. The designation stands to give Sihanouville province more latitude in structuring development initiatives and investment incentives into a wider array of areas. Ministry of Economy, Finance, and UPDIS signed the master plan

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
ABC	ACLEDA Bank
Industry	Financial
PEPC	PESTECH Cambodia
Industry	Electricity

PPWSA Daily Stock Price



consultancy contract agreement in October 2021. UPDIS assigned to prepare a master plan to transform Sihanoukville into a multi-purpose special economic zone. As part of Cambodia's Industrial Development Policy 2015-2025, the government plans the establishment of the multi-purpose SEZ in four phases. Expected to take around 18 months, the data collection and site survey was held as part of phase one. Phase two involved assessment and proposal. Phase three carries out the preparation of the master plan while phase 4 is set to complete the master plan. The master plan will serve as a key roadmap to develop Sihanoukville into a 'second Shenzhen city'. (*Khmer Times*)

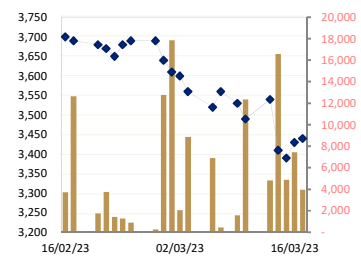
CAMBODIA: Cassava price in early 2023 better than last year

The price of cassava products showed improvement in the earlier part of this year, said Reach Ra, Secretary of State of the Ministry of Commerce and Deputy Chairman of the Permanent Working Group of the Inter-Institutional Working Group for Monitoring and Evaluating the Implementation of the National Policy on Cassava 2020-2025. While presiding over the workshop on 'Dissemination and Promotion of the Implementation of the National Policy on Cassava 2020-2025' in Kratie Province, Reach Ra said: "The price of fresh cassava is in the range of 300-500 riel/kg while dried cassava price is between 800-900 riel/kg in early 2023. This price is better than last year." "The secretary of state said the Kingdom exported around three million tons of various cassava products in 10 months last year. "In the last 10 months of 2022, Cambodia exported nearly three million tons of dried cassava, cassava flour and cassava waste to international markets, especially Thailand and Vietnam," he said. The workshop conducted in cooperation with the General Promotion of Trade of the Ministry of Commerce and Kratie Provincial Department of Commerce. Sous Serey Soursdey, Deputy Governor of Kratie Provincial Board of Governors, also attended it representatives from inter-ministerial-relevant institutions, local authorities, departments under the provincial administration, processing factories, cassava associations, cassava traders, and farmers in the province. Reach Ra said the Ministry of Commerce is the Secretariat of the Inter-Institutional Working Group for Monitoring and Evaluating the Implementation of the National Policy on Cassava 2020-2025. He emphasized that a coherent implementation mechanism and in-depth cooperation are indispensable factors to ensure the successful implementation of the policy. He also pointed out that the Ministry of Commerce recently led negotiations and cooperated closely with various ministries, institutions and the private sector to enter into new free trade agreements. Last year, Cambodia entered into various free trade agreements, including the Regional Comprehensive Economic Partnership Agreement, Cambodia-China Free Trade Agreement, and Cambodia-Korea Free Trade Agreement. Meanwhile, Soursdey described the province's work to implement the policy on cassava. 40 groups comprising 2,522 families cooperated in implementing the cassava production chain. Techniques on seed storage, use of existing raw materials and inspection of pests on crops have also conducted. Besides, 14 courses on cassava cultivation techniques have been conducted and facilitated the signing of 34 cassava sales contracts between farmers and traders, the deputy governor pointed out. The workshop observed that there was better. (*Khmer Times*)

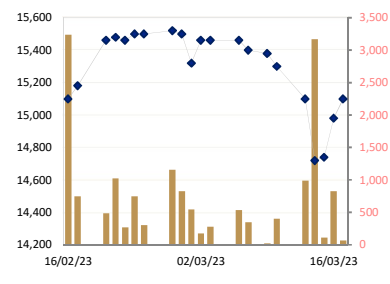
CAMBODIA: Rubber exports go up 67 % in February

Rubber exports from Cambodia surged for the second consecutive month in February by registering a 67.4 % growth to earn \$59 million compared to \$35 million for the same period last year. Cambodia's rubber exports in January 2023 also recorded a 59.8 % surge compared to January 2022 and earned the country \$54 million. According to the latest trade data of the General Department of Customs and Excise (GDCE), for the first 2 months of the year, the Kingdom earned \$113 million from the exports of natural rubber and rubber articles, an increase of 63.6 % compared to the same period last year. The latest data showed that while the exports of rubber surged, there was an overall decline in exports for the country by 8.6 % for the first two months of the year. For the garments, footwear and travel (GFT) goods sector, the biggest export earner of the Kingdom, the decline in February was a sharp 25 %. Last year, Cambodia earned \$541.66 from the export of natural rubber and rubber articles, recording a growth of 28.3 % compared to the previous year, despite adverse conditions including a fall in the prices of natural rubber. The rubber exports in 2022 constituted 2.4 % of the total exports, slightly better than the 2.2 % share in 2021. The Cambodian rubber market consists of China, Vietnam, Malaysia, Singapore, India and the European Union (EU). Production of natural rubber (NR), however, is expected to go down in the major producing countries in the coming months due to the spread of leaf disease, erratic weather conditions, increasing climate temperatures, as well as low fertilizer input caused by rising costs. According to the International Rubber Consortium (IRCo), a drought situation and early departure of tappers in Malaysia, Thailand and Indonesia are also contributing to the grim outlook. "Furthermore, NR production in Thailand is expected to be lower during the winter periods, when tapping activities will be significantly reduced, and also during April, May and June 2023," it said in a report last month. "The same is likely to be applied to Indonesia and Malaysia, affecting the overall NR output in the region by around 10 % in the first half of 2023," it added. Meanwhile,

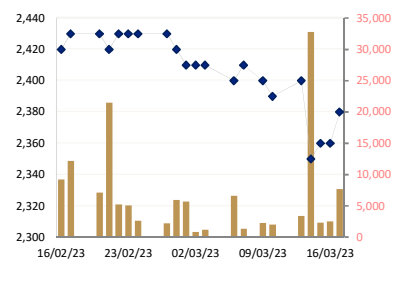
GTI Daily Stock Price



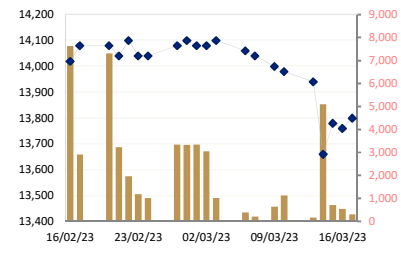
PPAP Daily Stock Price



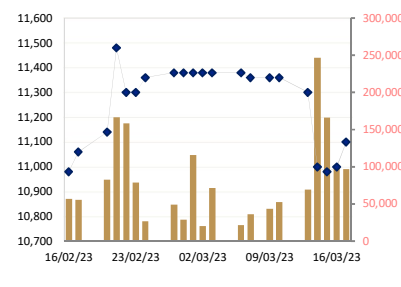
PPSP Daily Stock Price



PAS Daily Stock Price

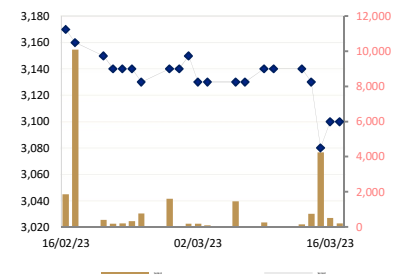


ABC Daily Stock Price



the Association of Natural Rubber Producing Countries (ANRPC) said the supply of NR was expect to remain tight in the months to come, due in part to a ‘circular leaf disease’, which has plagued plantations in northern Indonesia and southern Malaysia. ANRPC said the disease has been aggravated by rains during the peak production period. The leaf disease can lead to an estimated 30 percent production loss. In 2023, the outlook of the global natural rubber (NR) market is anticipate to reach 14.693 million tons for production while consumption is project at 14.738 million tons. *(Khmer Times)*

PEPC Daily Stock Price



Historical Data from 27/ February /23 to 17/ March/ 23

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
17/03/23	Index	493.59	498.00	492.53	496.16	3.59	▲0.73%	111,476	1,124,898,810	281,225	7,525,219
	PPWSA	7,800	7,860	7,800	7,820	40.00	▲0.51%	2,398	18,762,360	4,690.59	680,130
	GTI	3,440	3,440	3,330	3,440	10.00	▲0.29%	3,950	13,313,430	3,328.36	137,600
	PPAP	15,180	15,180	14,620	15,100	120.00	▲0.80%	63	945,040	236.26	312,334
	PPSP	2,360	2,380	2,350	2,380	20.00	▲0.84%	7,646	18,010,540	4,502.64	171,063
	PAS	13,820	13,820	13,720	13,800	40.00	▲0.29%	305	4,207,340	1,051.84	1,183,653
	ABC	11,020	11,160	11,000	11,100	100.00	▲0.90%	96,912	1,069,038,880	267,259.72	4,808,110
16/03/23	PEPC	3,120	3,120	3,070	3,100	0.00	0.00%	202	621,220	155.31	232,330
	Index	493.51	493.51	490.01	492.57	1.45	▲0.30%	115,804	1,185,447,940	296,362	7,470,673
	PPWSA	7,760	7,780	7,700	7,780	80.00	▲1.03%	2,576	19,954,680	4,988.67	676,651
	GTI	3,390	3,460	3,350	3,430	40.00	▲1.17%	7,428	25,139,350	6,284.84	137,200
	PPAP	14,740	16,000	14,700	14,980	240.00	▲1.62%	824	12,764,660	3,191.17	309,852
	PPSP	2,390	2,390	2,350	2,360	0.00	0.00%	2,466	5,861,900	1,465.48	169,625
	PAS	13,780	13,780	13,760	13,760	-20.00	▼0.14%	538	7,403,480	1,850.87	1,180,222
15/03/23	ABC	10,980	11,000	10,940	11,000	20.00	▲0.18%	101,462	1,112,755,780	278,188.95	4,764,793
	PEPC	3,080	3,100	3,070	3,100	20.00	▲0.64%	510	1,568,090	392.02	232,330
	Index	490.16	492.08	487.55	491.12	0.34	▲0.07%	183,451	1,903,073,450	475,768	7,448,704
	PPWSA	7,620	7,720	7,620	7,700	80.00	▲1.04%	5,021	38,580,700	9,645.18	669,693
	GTI	3,310	3,460	3,310	3,390	-20.00	▼0.58%	4,894	16,714,890	4,178.72	135,600
	PPAP	14,700	15,000	14,600	14,740	20.00	▲0.13%	113	1,662,880	415.72	304,888
	PPSP	2,350	2,360	2,340	2,360	10.00	▲0.42%	2,275	5,350,130	1,337.53	169,625
14/03/23	PAS	13,800	13,800	13,500	13,780	120.00	▲0.87%	712	9,794,840	2,448.71	1,181,938
	ABC	10,980	11,000	10,880	10,980	-20.00	▼0.18%	166,184	1,818,029,980	454,507.50	4,756,130
	PEPC	3,040	3,090	2,990	3,080	-50.00	▼1.59%	4,252	12,940,030	3,235.01	230,831
	Index	502.61	503.18	483.67	490.78	13.02	▲2.58%	352,476	3,329,667,990	832,417	7,443,532
	PPWSA	7,920	7,920	7,300	7,620	-300.00	▼3.78%	47,505	359,995,620	89,998.91	662,735
	GTI	3,540	3,540	3,310	3,410	-130.00	▼3.67%	16,582	56,670,490	14,167.62	136,400
	PPAP	15,000	15,000	14,600	14,720	-380.00	▼2.51%	3,172	47,172,960	11,793.24	304,474
13/03/23	PPSP	2,390	2,390	2,280	2,350	-50.00	▼2.08%	32,758	76,487,520	19,121.88	168,906
	PAS	13,900	13,900	13,660	13,660	-280.00	▼2.00%	5,092	70,036,740	17,509.19	1,171,645
	ABC	11,280	11,280	10,780	11,000	-300.00	▼2.65%	246,612	2,716,990,360	679,247.59	4,764,793
	PEPC	3,140	3,140	3,000	3,130	-10.00	▼0.31%	755	2,314,300	578.58	234,578
	Index	505.44	505.69	501.56	503.80	2.03	▲0.40%	80,949	843,094,410	210,774	7,640,992
	PPWSA	7,940	7,940	7,920	7,920	0.00	0.00%	1,725	13,676,660	3,419.17	688,827
	GTI	3,560	3,560	3,500	3,540	50.00	▲1.43%	4,812	17,055,280	4,263.82	141,600
10/03/23	PPAP	15,300	15,360	14,800	15,100	-200.00	▼1.30%	985	14,859,640	3,714.91	312,334
	PPSP	2,390	2,400	2,380	2,400	10.00	▲0.41%	3,406	8,120,980	2,030.25	172,500
	PAS	13,980	13,980	13,940	13,940	-40.00	▼0.28%	164	2,288,060	572.02	1,195,661
	ABC	11,340	11,340	11,220	11,300	-60.00	▼0.52%	69,704	786,615,200	196,653.80	4,894,742
	PEPC	3,140	3,140	3,110	3,140	0.00	0.00%	153	478,590	119.65	235,327
	Index	505.72	506.29	502.61	505.83	0.38	▲0.08%	71,423	689,032,260	172,258	7,671,831
	PPWSA	7,940	7,940	7,920	7,920	0.00	0.00%	2,884	22,846,860	5,711.72	688,827
10/03/23	GTI	3,500	3,530	3,480	3,490	-40.00	▼1.13%	12,362	43,272,380	10,818.10	139,600
	PPAP	15,380	15,380	15,000	15,300	-80.00	▼0.52%	403	6,155,460	1,538.87	316,471
	PPSP	2,410	2,410	2,390	2,390	-10.00	▼0.41%	1,992	4,768,720	1,192.18	171,781
	PAS	13,940	14,000	13,800	13,980	-20.00	▼0.14%	1,127	15,624,380	3,906.10	1,199,092
	ABC	11,340	11,360	11,280	11,360	0.00	0.00%	52,645	596,333,300	149,083.33	4,920,732
	PEPC	3,100	3,140	3,100	3,140	0.00	0.00%	10	31,160	7.79	235,327

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See important disclosures at the end of this report

09/03/23	Index	506.65	506.88	505.12	506.21	0.44	▲0.09%	61,506	619,762,220	154,941	7,677,520
	PPWSA	7,940	7,980	7,900	7,920	-20.00	▼0.25%	13,142	103,893,320	25,973.33	688,827
	GTI	3,560	3,560	3,530	3,530	-30.00	▼0.84%	1,577	5,607,660	1,401.92	141,200
	PPAP	15,400	15,400	15,380	15,380	-20.00	▼0.12%	25	384,920	96.23	318,126
	PPSP	2,410	2,410	2,400	2,400	-10.00	▼0.41%	2,227	5,354,720	1,338.68	172,500
	PAS	14,040	14,040	13,980	14,000	-40.00	▼0.28%	646	9,038,640	2,259.66	1,200,808
	ABC	11,360	11,360	11,320	11,360	0.00	0.00%	43,636	494,690,040	123,672.51	4,920,732
	PEPC	3,130	3,140	3,130	3,140	10.00	▲0.31%	253	792,920	198.23	235,327
07/03/23	Index	507.38	507.88	505.92	506.65	0.73	▲0.14%	40,703	441,851,020	110,463	7,684,273
	PPWSA	7,940	8,000	7,940	7,940	-20.00	▼0.25%	1,944	15,451,940	3,862.99	690,567
	GTI	3,520	3,580	3,520	3,560	40.00	▲1.13%	451	1,590,610	397.65	142,400
	PPAP	15,460	15,460	15,280	15,400	-60.00	▼0.38%	346	5,340,580	1,335.15	318,539
	PPSP	2,400	2,410	2,400	2,410	10.00	▲0.41%	1,322	3,175,920	793.98	173,219
	PAS	14,080	14,080	14,000	14,040	-20.00	▼0.14%	217	3,043,880	760.97	1,204,238
	ABC	11,380	16,900	11,340	11,360	-20.00	▼0.17%	36,405	413,191,920	103,297.98	4,920,732
	PEPC	3,120	3,130	3,120	3,130	0.00	0.00%	18	56,170	14.04	234,578
06/03/23	Index	507.31	508.60	506.49	507.38	0.49	▲0.10%	38,802	313,876,750	78,469	7,695,314
	PPWSA	8,000	8,020	7,960	7,960	-20.00	▼0.25%	1,532	12,240,540	3,060.14	692,306
	GTI	3,560	3,590	3,500	3,520	-40.00	▼1.12%	6,893	24,282,040	6,070.51	140,800
	PPAP	15,460	15,660	15,240	15,460	0.00	0.00%	533	8,234,600	2,058.65	319,780
	PPSP	2,400	2,420	2,400	2,400	-10.00	▼0.41%	6,589	15,841,010	3,960.25	172,500
	PAS	14,100	14,100	14,000	14,060	-40.00	▼0.28%	394	5,540,260	1,385.07	1,205,954
	ABC	11,360	11,380	11,340	11,380	0.00	0.00%	21,400	243,216,000	60,804.00	4,929,395
	PEPC	3,150	3,150	3,090	3,130	0.00	0.00%	1,461	4,522,300	1,130.58	234,578
03/03/23	Index	507.84	507.95	505.67	507.87	0.01	▲0.00%	86,114	889,991,850	222,498	7,613,600
	PPWSA	7,980	8,000	7,920	7,980	0.00	0.00%	3,291	26,219,540	6,554.89	694,046
	GTI	3,590	3,610	3,500	3,560	-40.00	▼1.11%	8,867	31,487,450	7,871.86	142,400
	PPAP	15,300	15,460	15,300	15,460	0.00	0.00%	279	4,272,540	1,068.14	319,780
	PPSP	2,410	2,420	2,400	2,410	0.00	0.00%	1,169	2,816,760	704.19	173,219
	PAS	14,080	14,100	14,000	13,060	20.00	▲0.14%	1,008	14,192,020	3,548.01	1,120,182
	ABC	11,380	11,380	11,320	11,380	0.00	0.00%	71,402	810,696,700	202,674.18	4,929,395
	PEPC	3,140	3,140	3,130	3,130	0.00	0.00%	98	306,840	76.71	234,578
02/03/23	Index	508.57	508.65	506.89	507.86	0.05	▲0.01%	33,075	338,330,790	84,583	7,702,687
	PPWSA	8,020	8,020	7,980	7,980	-20.00	▼0.25%	6,575	52,600,700	13,150.18	694,046
	GTI	3,600	3,620	3,590	3,600	-10.00	▼0.27%	2,052	7,387,600	1,846.90	144,000
	PPAP	15,460	15,460	15,460	15,460	140.00	▲0.91%	176	2,720,960	680.24	319,780
	PPSP	2,410	2,420	2,400	2,410	0.00	0.00%	800	1,930,350	482.59	173,219
	PAS	14,000	14,100	14,000	14,080	0.00	0.00%	3,053	43,037,500	10,759.38	1,207,669
	ABC	11,380	11,400	11,360	11,380	0.00	0.00%	20,236	230,080,540	57,520.14	4,929,395
	PEPC	3,150	3,150	3,130	3,130	-20.00	▼0.63%	183	573,140	143.29	234,578
01/03/23	Index	507.21	508.41	506.26	507.91	0.32	▲0.06%	145,419	1,465,716,380	366,429	7,703,430
	PPWSA	8,000	8,020	7,980	8,000	20.00	▲0.25%	2,208	17,663,800	4,415.95	695,785
	GTI	3,660	3,660	3,330	3,610	-30.00	▼0.82%	17,831	63,349,220	15,837.31	144,400
	PPAP	15,400	15,580	15,320	15,320	-180.00	▼1.16%	548	8,443,240	2,110.81	316,884
	PPSP	2,420	2,420	2,400	2,410	-10.00	▼0.41%	5,649	13,596,020	3,399.01	173,219
	PAS	14,000	14,100	14,000	14,080	-20.00	▼0.14%	3,340	47,049,400	11,762.35	1,207,669
	ABC	11,360	11,380	11,340	11,380	0.00	0.00%	115,659	1,315,035,380	328,758.85	4,929,395
	PEPC	3,140	3,150	3,140	3,150	10.00	▲0.31%	184	579,320	144.83	236,077
28/02/23	Index	507.99	508.55	506.36	508.23	0.13	▲0.03%	54,973	472,905,820	118,226	7,708,298
	PPWSA	7,920	8,020	7,920	7,980	40.00	▲0.50%	3,514	28,071,600	7,017.90	694,046
	GTI	3,650	3,690	3,600	3,640	-50.00	▼1.35%	12,769	46,141,540	11,535.39	145,600
	PPAP	15,520	15,600	15,480	15,500	-20.00	▼0.12%	824	12,805,760	3,201.44	320,608
	PPSP	2,430	2,430	2,410	2,420	-10.00	▼0.41%	5,958	14,427,370	3,606.84	173,938
	PAS	14,100	14,100	14,000	14,100	20.00	▲0.14%	3,329	46,919,160	11,729.79	1,209,385
	ABC	11,380	11,380	11,340	11,380	0.00	0.00%	28,557	324,471,340	81,117.84	4,929,395
	PEPC	3,140	3,140	3,130	3,140	0.00	0.00%	22	69,050	17.26	235,327
27/02/23	Index	507.53	508.27	505.52	508.10	1.10	▲0.22%	60,982	657,460,670	164,365	7,706,236
	PPWSA	7,960	7,960	7,900	7,940	40.00	▲0.50%	3,300	26,096,160	6,524.04	690,567
	GTI	3,650	3,690	3,650	3,690	0.00	0.00%	264	973,640	243.41	147,600
	PPAP	15,500	15,600	15,480	15,520	20.00	▲0.12%	1,155	17,917,080	4,479.27	321,021
	PPSP	2,420	2,430	2,410	2,430	0.00	0.00%	2,168	5,243,260	1,310.82	174,656
	PAS	14,100	14,100	14,000	14,080	40.00	▲0.28%	3,337	46,982,280	11,745.57	1,207,669
	ABC	11,240	11,380	11,240	11,380	20.00	▲0.17%	49,142	555,204,560	138,801.14	4,929,395
	PEPC	3,130	3,140	3,100	3,140	10.00	▲0.31%	1,616	5,043,690	1,260.92	235,327

Source: Data from CSX, and Compiled by ACS *Exchange Rate: USD1=KHR 4,000

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