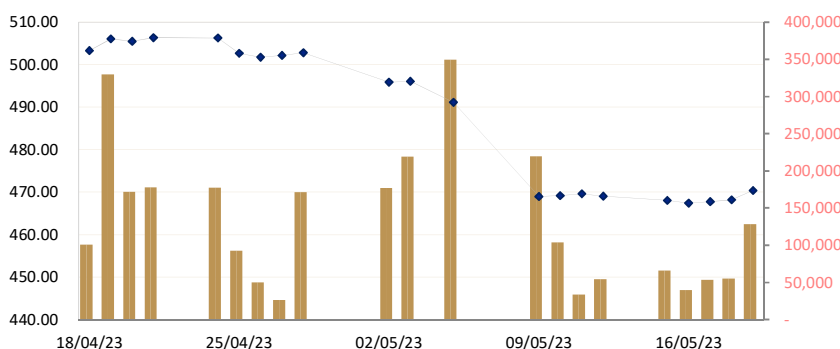


CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index	468.20	466.13	470.42	2.22	▲0.47	877	442	128,297	1,266,657,630
PPWSA	7,680	7,680	7,760	80.	▲1.04	8,400	5,640	11,661	89,955,560
GTI	3,320	3,320	3,300	-20.	▼0.60	5,180	2,700	808	2,676,500
PPAP	14,280	14,280	15,200	920.	▲6.44	16,780	11,380	1,244	18,469,380
PPSP	2,360	2,360	2,360	0	0.00	2,590	1,120	3,957	9,350,950
PAS	13,140	13,020	13,340	200.	▲1.52	15,460	11,880	957	49,475,140
ABC	10,340	10,300	10,320	-20.	▼0.19	17,320	9,360	109,609	1,133,440,720
PEPC	3,060	3,010	3,060	0	0.00	3,480	2,700	61	49,475,140

CSX DAILY STOCK INDEX (Last 30 Days)



Securities News

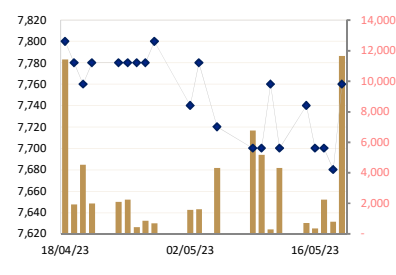
CAMBODIA: PPAP revenue dips 14% to \$10.77M in 4 months

The Phnom Penh Autonomous Port (PPAP) posted total revenue of \$10.77 million for the first four months of this year, down 14 % from its revenue of \$12.53 million for the same period in 2022. The public-listed state-owned enterprise said in a filing to the Cambodia Securities Exchange that it reported total revenue of \$2.54 million in April this year, down 16 % from its revenue of \$3.04 million for the same month in the previous year. PPAP reported a 24 % decrease in revenue from port operations for the first four months in 2023. It generated \$7.93 million in revenue during this period, down from \$10.39 million in the same period last year. The company's revenue from port operations in April this year slumped 20 % to \$2.02 million, from \$2.51 million for the same month in the previous year. Despite the decrease in revenue from port operations, PPAP recorded an increase in revenue from port authority and other incomes. Its revenue from port authority rose three percent to \$336,185 in April, up from \$327,752 in the same month last year. Similarly, the public sector river port's revenue from port authority increased 12 % to \$1.49 million in the first four months of 2023, from \$1.33 million for the corresponding period last year. The company's revenue from other income inched up three percent to \$175,546 in April this year, as compared to revenue of \$170,889 for the same period in the previous year. Its 4-month revenue from other income jumped 19 % to \$875,789, from \$735,954 for the corresponding period in 2022. On the other hand, PPAP's revenue from other services surged 505 % to \$482,224 in the first 4 months of this year, as compared to revenue from other services of \$79,677. However, the company's revenue from other services dropped 65 % to \$10,830 in April this year, from \$31,290 for the same month in the previous year. Meanwhile, the Ministry of Public Works and Transport's report showed that the listed Sihanoukville Autonomous Port (PAS) and PPAP posted revenues of almost \$130

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



million in 2022. The freight through PAS increased by 2.45 % to \$86 million in 2022, and the freight through PPAP rose by 17.10 % to \$40 million, according to the report. Earlier this year, Senior Minister and Minister of Public Works and Transport Sun Chanthol said, "The growth in freight through the ports was due to an increase in agricultural exports, textile and garment exports. "Port revenues have helped boost Cambodia's economy," he said. In April, PPAP announced that it posted a revenue of \$8.23 million in the first quarter of 2023, a decrease of 13 % from the same quarter last year. Its March revenue also dipped to around \$3 million, down from \$3.29 million for the same month last year, the port said in its filing to the Cambodia Securities Exchange. The company's revenue from port operations dropped by a significant 25 % in the first 3 months of 2023 compared to the same period last year, it added. (Khmer time)

Business & Economic News

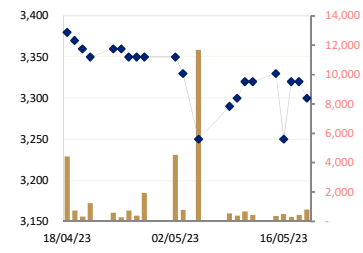
CAMBODIA: Cambodian pepper gets China approval for direct exports

Cambodian pepper will be available in China directly after the General Administration of Customs of China (GACC) approves Cambodia's export proposal. The Chinese Embassy announced last week that the GACC approved seven packaging factories and 28 registered pepper farms for pepper exports. Cambodian pepper has finished all export procedures and is now allowed to ship to China, it said. Pepper farmers in the country expected to benefit from the move, which will boost production and diversify markets, said Mak Ny, president of the Cambodia Pepper and Spices Federation. "This is great news for pepper farmers, and we will be seeking partners to export the pepper to China," Ny told Khmer Times yesterday. Pepper is the first Cambodian agricultural product and spice crop to approve for direct export to China this year, according to the statement. However, the embassy did not specify when the first export of the commodity from Cambodia would take place. China has completed risk assessments of Cambodian par fish, sweet corn, and long an since the beginning of 2022. Cambodia has around 6,000 hectares dedicated to pepper cultivation, with an average annual yield of 20,000 to 30,000 tons, according to the Ministry of Agriculture, Forestry, and Fisheries. The report said that Cambodia exported 822,654 tons of pepper in the first 3 months of this year. The Cambodia Pepper and Spices Federation said that the current price of pepper is between \$3,000-\$3,500 per ton. Cambodia exports both Geographical Indication (GI) pepper from Kampot and non-GI pepper, including mixed pepper, good-practice-agriculture pepper and organic pepper. GI pepper is mostly export to the EU. Kampot Pepper Promotion Association President Ngnoun Lay said he expects the association's pepper, one of Cambodia's only two products registered as a Geographical Indication in the European Union, will gain access to the Chinese market. "As the association is looking to expand its market, the move will give hope not only to normal pepper but also to GI pepper gaining market access to China," Lay said. (Khmer time)

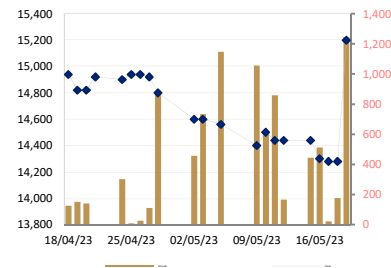
CAMBODIA: Cambodia's apparel exports down 25.17% to \$2.149 billion in Jan-Apr 2023

Cambodia's apparel exports fell by 25.17 % to \$2.149 billion in the first four months of 2023, making up 29.7 % of the country's total foreign income. This reflects a significant decrease from the previous year when apparel exports grew by 12.69 %. The exports of both knitted and non-knitted clothing accessories also saw declines. Cambodia's apparel exports decreased by 25.17 % to \$2,149.556 million in the first 4 months of 2023, accounting for 29.7 % of its total foreign income of \$7,234.123 million during the period, according to general department of customs and excise (GDCE) under ministry of economy and finance. This represents a significant drop from last year when the country's apparel exports increased by 12.69 % to \$9.035 billion. During the period under review, Cambodia's exports of apparel and clothing accessories (knitted) (Chapter 61) were \$1,394.829 million, 28.5 % lower than the exports worth \$1,950.406 million during the corresponding period of 2022. The country's exports of apparel and clothing accessories (not knitted) (Chapter 62) dropped by 18.1 % to \$754.727 million. In January-April 2022, the country exported apparel worth \$922.059 million in this category. The decline in shipments reflects sluggish demand in the global market. In April 2023, Cambodia's apparel exports declined by 32.65 % to \$494.924 million compared to the shipment of \$735.35 million in the corresponding month of 2022. The shipment of apparel and clothing accessories (knitted) slipped 31.8 % to \$347.692 million from \$510.021 million during the same period last year. The exports of apparel and clothing accessories (not knitted) dropped by 8 % to \$147.232 million in April 2023. As for imports, the country's knitted or crocheted fabric (Chapter 60) imports during January-April 2023 were valued at \$825.029 million, 23 % lower than the imports worth \$1,071.746 million in the same period of 2022. Manmade fibre (Chapter 55) imports declined by 17.4 % to \$368.305 million, against \$445.961 million in the same period of 2022. (Khmer time)

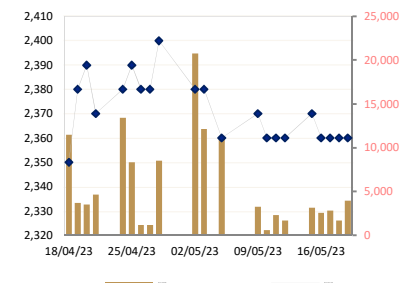
GTI Daily Stock Price



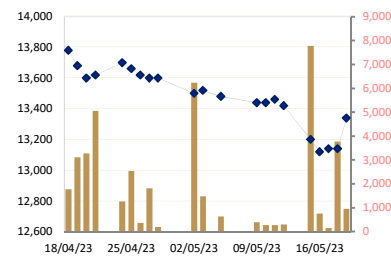
PPAP Daily Stock Price



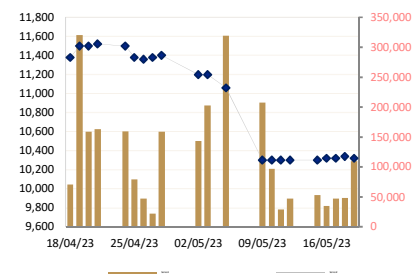
PPSP Daily Stock Price



PAS Daily Stock Price



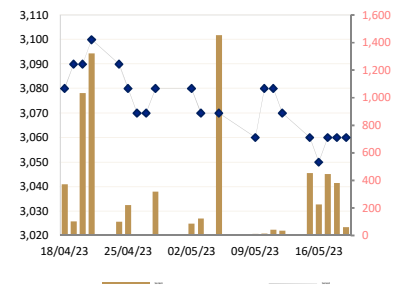
ABC Daily Stock Price



CAMBODIA: Cambodian durian sector exploring export opportunities to China

Recently, the Samlot Durian Cluster, a durian association based in Cambodia's Battambang province, held a meeting with several investors to discuss export opportunities to China, even though Cambodian durians have not yet secured access to this lucrative market. Samlot, a district of Battambang province, was once a war-torn area with landmines scattered throughout. However, it has been since develop into a famous tourist destination and an agricultural production base known for its large-scale cultivation of longings, rambutans, avocados, mangos teens, durians, cassavas and peppers. Durian production in the district has a relatively short history, with only four family-owned durian orchards in 2000. The Battambang Provincial Department of Agriculture with the goal of simplifying production management established the Samlot Durian Cluster in 2019 and ensuring fruit quality. Nay Chorn, the association's president, expressed some concerns about exporting durians to China, despite having met with numerous foreign companies interested in importing durians from the district. The association has also engaged in multiple discussions with the Battambang Provincial Department of Agriculture regarding durian exports to China. Chorn mentioned that Chinese companies were previously only interested in knowing the annual supply volume, but now they require more detail data. The association is worried that if they sign contracts but fail to meet the stipulated requirements, it could lead to complications. In mid-2022, the Battambang Provincial Department of Agriculture led a team of Chinese and Thai traders on a tour of durian orchards belonging to the Samlot Durian Cluster. At that time, the Chinese traders were reportedly quite impress by the taste and quality of the local durians, and they even expressed great interest in importing frozen durians from Samlot via Thailand. The Samlot Durian Cluster currently consists of nearly 20 members, all of which are small family farms with annual production volumes ranging from 300 to 400 metric tons each. According to Chorn, Samlot durians feature good quality and excellent taste and are certify by the Cambodian Ministry of Agriculture. However, he also admitted that there are significant challenges in increasing the supply volume and meeting phytosanitary requirements. *(Khmer time)*

PEPC Daily Stock Price



Historical Data from 27/ April /23 to 19/ May/ 23

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
19/05/23	Index	466.13	471.20	466.13	470.42	2.22	▲0.47%	128,297	1,266,657,630	316,664	7,134,711
	PPWSA	7,680	7,840	7,680	7,760	80.00	▲1.04%	11,661	89,955,560	22,488.89	674,912
	GTI	3,320	3,320	3,300	3,300	-20.00	▼0.60%	808	2,676,500	669.13	132,000
	PPAP	14,280	15,200	14,280	15,200	920.00	▲6.44%	1,244	18,469,380	4,617.35	314,402
	PPSP	2,360	2,400	2,350	2,360	0.00	0.00%	3,957	9,350,950	2,337.74	169,625
	PAS	13,020	13,340	13,000	13,340	200.00	▲1.52%	957	12,580,240	3,145.06	1,144,198
	ABC	10,300	10,360	10,300	10,320	-20.00	▼0.19%	109,609	1,133,440,720	283,360.18	4,470,242
18/05/23	PEPC	3,010	3,060	3,010	3,060	0.00	0.00%	61	184,280	46.07	229,332
	Index	467.69	468.60	466.32	468.20	0.46	▲0.10%	55,263	560,095,780	140,024	7,101,033
	PPWSA	7,700	7,700	7,680	7,680	-20.00	▼0.25%	802	6,162,440	1,540.61	667,954
	GTI	3,320	3,320	3,300	3,320	0.00	0.00%	439	1,455,810	363.95	132,800
	PPAP	14,280	14,280	14,280	14,280	0.00	0.00%	175	2,499,000	624.75	295,373
	PPSP	2,350	2,360	2,340	2,360	0.00	0.00%	1,661	3,905,420	976.36	169,625
	PAS	13,120	13,200	13,100	13,140	0.00	0.00%	3,771	49,475,140	12,368.79	1,127,044
17/05/23	ABC	10,320	10,340	10,280	10,340	20.00	▲0.19%	48,034	495,445,280	123,861.32	4,478,906
	PEPC	3,060	3,060	3,020	3,060	0.00	0.00%	381	1,152,690	288.17	229,332
	Index	467.32	467.97	466.80	467.74	0.32	▲0.07%	53,318	517,148,080	129,287	7,094,109
	PPWSA	7,700	7,700	7,680	7,700	0.00	0.00%	2,242	17,236,260	4,309.07	669,693
	GTI	3,250	3,320	3,250	3,320	70.00	▲2.15%	295	975,510	243.88	132,800
	PPAP	14,440	14,440	14,280	14,280	-20.00	▼0.13%	21	300,340	75.09	295,373
	PPSP	2,330	2,360	2,330	2,360	0.00	0.00%	2,799	6,555,810	1,638.95	169,625
16/05/23	PAS	13,120	13,180	13,100	13,140	20.00	▲0.15%	150	1,968,460	492.12	1,127,044
	ABC	10,320	10,320	10,300	10,320	0.00	0.00%	47,366	488,751,740	122,187.94	4,470,242
	PEPC	3,050	3,070	3,050	3,060	10.00	▲0.32%	445	1,359,960	339.99	229,332
	Index	467.75	468.63	466.72	467.42	0.61	▲0.13%	39,588	385,751,120	96,438	7,089,258
	PPWSA	7,700	7,740	7,700	7,700	-40.00	▼0.51%	343	2,641,760	660.44	669,693
	GTI	3,330	3,380	3,210	3,250	-80.00	▼2.40%	500	1,653,040	413.26	130,000
	PPAP	14,440	14,440	14,100	14,300	-140.00	▼0.96%	512	7,315,840	1,828.96	295,786
	PPSP	2,360	2,370	2,350	2,360	-10.00	▼0.42%	2,564	6,050,580	1,512.65	169,625

The securities for your trust
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	PAS	13,200	13,200	13,100	13,120	-80.00	▼0.60%	755	9,943,260	2,485.82	1,125,328
	ABC	10,300	10,320	10,300	10,320	20.00	▲0.19%	34,689	357,471,120	89,367.78	4,470,242
	PEPC	3,060	3,060	3,000	3,050	-10.00	▼0.32%	225	675,520	168.88	228,582
15/05/23	Index	469.02	470.11	463.31	468.03	0.99	▲0.21%	65,811	667,441,630	166,860	7,098,499
	PPWSA	7,760	7,760	7,700	7,740	40.00	▲0.51%	718	5,541,060	1,385.27	673,172
	GTI	3,320	3,490	3,310	3,330	10.00	▲0.30%	366	1,220,960	305.24	133,200
	PPAP	14,440	14,440	14,100	14,440	0.00	0.00%	444	6,326,100	1,581.53	298,682
	PPSP	2,360	2,380	2,340	2,370	10.00	▲0.42%	3,160	7,401,790	1,850.45	170,344
	PAS	13,420	13,480	12,320	13,200	-220.00	▼1.63%	7,774	100,731,840	25,182.96	1,132,190
	ABC	10,300	10,320	10,280	10,300	0.00	0.00%	52,898	544,853,780	136,213.45	4,461,579
	PEPC	3,060	3,060	3,010	3,060	-10.00	▼0.32%	451	1,366,100	341.53	229,332
12/05/23	Index	469.52	470.26	468.21	469.02	0.62	▲0.13%	54,169	531,539,680	132,885	7,113,521
	PPWSA	7,740	7,760	7,680	7,700	-60.00	▼0.77%	4,331	33,340,920	8,335.23	669,693
	GTI	3,320	3,320	3,300	3,320	0.00	0.00%	437	1,445,630	361.41	132,800
	PPAP	14,440	14,440	14,420	14,440	0.00	0.00%	166	2,396,740	599.19	298,682
	PPSP	2,370	2,370	2,340	2,360	0.00	0.00%	1,673	3,931,390	982.85	169,625
	PAS	13,460	13,460	13,400	13,420	-40.00	▼0.29%	291	3,905,220	976.31	1,151,060
	ABC	10,300	10,320	10,280	10,300	0.00	0.00%	47,237	486,417,300	121,604.33	4,461,579
	PEPC	3,020	3,070	3,010	3,070	-10.00	▼0.32%	34	102,480	25.62	230,081
11/05/23	Index	468.98	470.42	468.73	469.64	0.43	▲0.09%	33,586	326,226,930	81,557	7,122,919
	PPWSA	7,760	7,760	7,740	7,760	60.00	▲0.77%	283	2,193,000	548.25	674,912
	GTI	3,300	3,320	3,300	3,320	20.00	▲0.60%	659	2,182,070	545.52	132,800
	PPAP	14,260	14,480	14,260	14,440	-60.00	▼0.41%	859	12,268,540	3,067.14	298,682
	PPSP	2,360	2,380	2,360	2,360	0.00	0.00%	2,303	5,455,500	1,363.88	169,625
	PAS	13,440	13,480	13,320	13,460	20.00	▲0.14%	264	3,547,140	886.79	1,154,491
	ABC	10,280	10,320	10,280	10,300	0.00	0.00%	29,177	300,454,400	75,113.60	4,461,579
	PEPC	3,080	3,080	3,080	3,080	0.00	0.00%	41	126,280	31.57	230,831
10/05/23	Index	469.57	470.14	468.27	469.21	0.21	▲0.04%	103,813	1,051,660,300	262,915	7,116,427
	PPWSA	7,720	7,720	7,680	7,700	0.00	0.00%	5,164	39,724,660	9,931.17	669,693
	GTI	3,290	3,320	3,280	3,300	10.00	▲0.30%	389	1,284,550	321.14	132,000
	PPAP	14,280	14,500	14,280	14,500	100.00	▲0.69%	610	8,726,720	2,181.68	299,923
	PPSP	2,360	2,370	2,350	2,360	-10.00	▼0.42%	591	1,391,350	347.84	169,625
	PAS	13,440	13,440	13,420	13,440	0.00	0.00%	265	3,560,800	890.20	1,152,775
	ABC	10,340	16,480	10,280	10,300	0.00	0.00%	96,780	996,929,100	249,232.28	4,461,579
	PEPC	3,080	3,080	3,080	3,080	20.00	▲0.65%	14	43,120	10.78	230,831
09/05/23	Index	469.71	471.18	467.79	469.00	22.16	▲4.51%	219,840	2,220,575,150	555,144	7,113,178
	PPWSA	7,720	7,760	7,680	7,700	-20.00	▼0.25%	6,772	52,144,280	13,036.07	669,693
	GTI	3,250	3,320	3,250	3,290	40.00	▲1.23%	543	1,769,650	442.41	131,600
	PPAP	14,500	14,500	14,220	14,400	-160.00	▼1.09%	1,054	15,142,160	3,785.54	297,855
	PPSP	2,380	2,380	2,340	2,370	10.00	▲0.42%	3,268	7,675,800	1,918.95	170,344
	PAS	13,120	13,480	13,120	13,440	-40.00	▼0.29%	394	5,287,440	1,321.86	1,152,775
	ABC	10,300	10,380	10,260	10,300	-760.00	▼6.87%	207,799	2,138,525,380	534,631.35	4,461,579
	PEPC	3,090	3,090	3,000	3,060	-10.00	▼0.32%	10	30,440	7.61	229,332
05/05/23	Index	496.13	496.13	489.95	491.16	4.93	▲0.99%	349,671	3,670,624,260	917,656	7,492,178
	PPWSA	7,780	7,780	7,700	7,720	-60.00	▼0.77%	4,320	33,421,420	8,355.36	671,433
	GTI	3,320	3,350	3,250	3,250	-80.00	▼2.40%	11,693	38,546,500	9,636.63	130,000
	PPAP	15,000	15,000	14,020	14,560	-40.00	▼0.27%	1,146	16,397,580	4,099.40	301,164
	PPSP	2,400	2,400	2,350	2,360	-20.00	▼0.84%	11,021	25,964,640	6,491.16	169,625
	PAS	13,520	13,520	13,420	13,980	-40.00	▼0.29%	628	8,481,840	2,120.46	1,199,092
	ABC	11,200	11,200	11,000	11,060	-140.00	▼1.25%	319,409	3,543,405,560	885,851.39	4,790,783
	PEPC	3,030	3,070	3,030	3,070	0.00	0.00%	1,454	4,406,720	1,101.68	230,081
03/05/23	Index	495.56	498.44	495.08	496.09	0.24	▲0.05%	219,405	2,341,722,580	585,431	7,524,049
	PPWSA	7,760	7,800	7,700	7,780	40.00	▲0.51%	1,611	12,505,180	3,126.30	676,651
	GTI	3,330	3,350	3,330	3,330	-20.00	▼0.59%	786	2,627,440	656.86	133,200
	PPAP	14,320	14,780	14,320	14,600	0.00	0.00%	733	10,677,260	2,669.32	301,992
	PPSP	2,360	2,390	2,360	2,380	0.00	0.41%	12,160	28,867,270	7,216.82	171,063
	PAS	13,500	13,520	13,400	13,520	20.00	▲0.14%	1,482	19,994,920	4,998.73	1,159,637
	ABC	11,200	11,280	11,160	11,200	0.00	0.00%	202,509	2,266,674,700	566,668.68	4,851,426
	PEPC	3,080	3,080	3,030	3,070	-10.00	▼0.32%	124	375,810	93.95	230,081
02/05/23	Index	502.26	502.84	495.85	495.85	6.99	▲1.39%	176,947	1,790,178,460	447,545	7,520,404
	PPWSA	7,800	7,800	7,740	7,740	-60.00	▼0.76%	1,555	12,075,540	3,018.89	673,172
	GTI	3,350	3,350	3,300	3,350	0.00	0.00%	4,540	15,043,490	3,760.87	134,000
	PPAP	14,800	14,800	14,560	14,600	-200.00	▼1.35%	456	6,702,740	1,675.69	301,992
	PPSP	2,400	2,400	2,370	2,380	-20.00	▼0.83%	20,774	49,420,010	12,355.00	171,063
	PAS	13,600	13,600	13,200	13,500	-100.00	▼0.73%	6,233	82,930,820	20,732.71	1,157,922
	ABC	11,400	11,400	11,200	11,200	-200.00	▼1.75%	143,305	1,623,747,140	405,936.79	4,851,426

	PEPC	3,080	3,080	3,080	3,080	0.00	0.00%	84	258,720	64.68	230,831
	Index	503.29	505.95	501.50	502.84	0.67	▲ 0.13%	171,391	1,859,646,590	464,912	7,626,407
28/04/23	PPWSA	7,880	7,880	7,780	7,800	20.00	▲ 0.25%	669	5,223,560	1,305.89	678,391
	GTI	3,350	3,370	3,340	3,350	0.00	0.00%	1,943	6,495,980	1,624.00	134,000
	PPAP	14,900	14,900	14,760	14,800	-120.00	▼ 0.80%	877	12,955,180	3,238.80	306,129
	PPSP	2,380	2,400	2,370	2,400	20.00	▲ 0.84%	8,492	20,289,460	5,072.37	172,500
	PAS	13,660	13,660	13,600	13,600	0.00	0.00%	197	2,680,580	670.15	1,166,499
	ABC	11,400	11,500	11,300	11,400	20.00	▲ 0.17%	158,895	1,811,029,560	452,757.39	4,938,058
	PEPC	3,080	3,080	3,050	3,080	10.00	▲ 0.32%	318	972,270	243.07	230,831
27/04/23	Index	501.74	502.88	501.38	502.17	0.43	▲ 0.09%	26,445	288,062,170	72,016	7,616,299
	PPWSA	7,780	7,800	7,760	7,780	0.00	0.00%	847	6,581,820	1,645.46	676,651
	GTI	3,350	3,370	3,350	3,350	0.00	0.00%	374	1,253,300	313.33	134,000
	PPAP	14,920	14,920	14,920	14,920	-20.00	▼ 0.13%	110	1,641,200	410.30	308,611
	PPSP	2,380	2,390	2,370	2,380	0.00	0.00%	1,208	2,879,590	719.90	171,063
	PAS	13,620	13,620	13,600	13,600	-20.00	▼ 0.14%	1,819	24,751,420	6,187.86	1,166,499
	ABC	11,360	11,400	11,360	11,380	20.00	▲ 0.17%	22,080	250,933,380	62,733.35	4,929,395
	PEPC	3,080	3,080	3,050	3,070	0.00	0.00%	7	21,460	5.37	230,081

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

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