INVESTMENT RESEARCH WEEKLY BUSINESS NEW

01 SEPTEMBER 2023

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Index	473.09	463.21	471.28	-1.81	▼0.38	877	305	94,960	412,360,010
PPWSA	7,440	7,440	7,440	0	0.00	8,400	5,900	1,665	12,368,840
GTI	3,050	3,010	3,070	20.	▲0.66	5,180	3,000	116	350,570
PPAP	14,120	14,180	14,180	60.	▲0.42	16,780	11,720	19	269,400
PPSP	2,210	2,210	2,210	0	0.00	2,590	1,510	603	1,331,770
PAS	12,400	12,380	12,400	0	0.00	15,460	11,880	1,093	3,517,780
ABC	10,020	10,000	10,020	0	0.00	17,000	9,360	21,537	215,578,060
PEPC	2,570	2,570	2,460	-110.	▼ 4.28	3,480	2,460	1,734	3,517,780

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Securities News

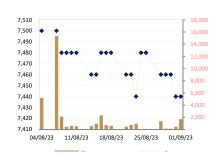
CAMBODIA: CSX mulls overseas roadshows for listed firms

The Cambodia Securities Exchange (CSX) plans to organize events in other countries for locally listed firms to promote their stocks to potential investors in targeted destinations. According to a senior CSX official, the plan executed from the fourth quarter of this year to increase both short- and long-term investments on the bourse. CSX's senior official in charge of market operations said the stock exchange plans to work with its partners in specific countries to conduct overseas roadshows or workshops for already listed firms to promote their stocks on CSX to both corporate and individual potential investors to trade shares in short-term purposes or receive dividends in long term. Kim Sophanita, Director of Market Operations Department, told Khmer Times yesterday that CSX personnel will also be able to be registered as investors with formally recognized identification numbers and names in person at the events or through partners or subsidiaries of local investor registration agents that are located in a country where roadshows are conducted for existing listed stocks to participate in on voluntary basis. "Documentation for overseas investors would not be the challenge because the roadshows would focus on corporate investors rather than individuals as all these things like documents for registration as investors are simple or normal for investors who are enterprises. We also have a custodian to serve them and they normally invest in a big amount," said Sophanita. Hong Sok Hour, CEO of Cambodia Securities Exchange (CSX), told Khmer Times that Acleda Bank as the custodian agent that has already been registered with Cambodia's Trust Regulator in June last year, would be able to attract more investors into the securities market, especially large-scale investors in Asia. Large-scale investors prefer to invest a large amount of money in equities or bonds in the market, such as \$20 million, \$50 million, \$100 million or \$200 million, which requires agents as the ex-shortage of the securities market of Cambodia to manage these assets on behalf of investors, said Sok Hour. "Some

CSX DAILY STOCK INDEX (Last 30 Days)



PPWSA Daily Stock Price



investors, especially big investors, invest in the securities market, but they do not hold or manage the securities like shares by themselves. They usually use the services provided by a custodian to do those things. Previously, some big investors wanted to come into our market, but we lacked this player," he said. CSX has already promoted remarkably in Cambodia, while overseas investors are also potential. "It would not be a requirement, but it would be done on a voluntary basis, which means any existing listed firms on the bourse that are ready and financially capable and want to find more investors from other countries would be able to join those events," Sophanita added. The conglomerate Royal Group's telecommunications portfolio CamGSM Plc known as Cellcard has conducted a successful Initial Public Offering (IPO) roadshow in Taiwan and Hong Kong and attracted over 40 investors in Taiwan for a briefing held at the Okura Prestige Hotel in Taipei, generating a lot of excitement in the Taiwanese financial market. "The roadshow was led by members of the senior management, who presented the company's strong financial operational performance as well as its future growth plans," a release pointed out, adding that another IPO briefing also conducted across three investment firms at Cinda International Asset Management Ltd in the Cosco Tower in Hong Kong. (Khmer time)

Business & Economic News

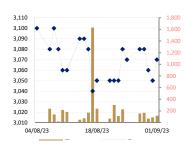
CAMBODIA: Cambodia rubber exports revenue at \$228.5 M

Cambodia earned revenue of \$228.5 million in rubber exports in the first 1 months of this year, according to a report from the General Directorate of Rubber. However, the revenue in the first seven months of 2023 is down 12.8 % when compared with revenue of \$262.2 million for the corresponding period in the previous year. The country exported 170,968 tons of dry rubber during the period, an increase of around three percent from the same period in 2022, the report indicated on Wednesday. Experts said the dip in revenues was due to the decrease in international rubber prices during the period. "A ton of dry rubber averagely cost \$1,337 in the first 1 months of 2023, about \$244 lower than that of the same period last year," Him Oun, director general of the General Directorate of Rubber, said in the report. The main export markets of rubber for the Kingdom exports are Malaysia, Vietnam, Singapore and China. The country planted rubber trees in a total area of 404,578 hectares, in which the trees on 315,332 hectares, or 78 %, are old enough to be tapped, the report pointed out. Meanwhile, an earlier report indicated that Cambodia exported 139,220 tons of dry rubber in the first half of this year, an increase of 2.72 % from 135,537 tons for the same period in 2022. The country earned revenue of \$187 million from exports of the commodity during January-June, a drop of 13.5 %from \$216.3 million from the corresponding period in the previous year. Cambodia also earned \$385 million from the exports of rubber and rubber articles in the first 7 months of the year, an increase of 43 % compared to the same period last year, according to the latest trade data from the General Department of Customs and Excise (GDCE). The growth in exports is significant as, for the first 7 months of 2022 Cambodia earned only \$269 million from the exports of rubber goods. The latest data also showed that for July 2023 alone, Cambodia earned \$61 million from rubber exports compared to \$41 million earned for the same month last year, registering an increase of 48.1 % year-on-year. However, compared to the previous month (June 2023) this showed a slight decline as Cambodia earned \$63.76 million from rubber exports last month. The data indicated that the rising trend in rubber exports from the country that started in the latter half of last year has continued into the January to July period this year as well. The surge in rubber exports this year is also remarkable as Cambodia's total exports showed a decline of 1.8 % for the first 7 months, mainly due to the slowdown in the exports of garments, footwear and travel (GFT) goods. It noted that Cambodia earned \$541.66 million from the export of rubber and rubber articles in 2022, recording a growth of 28.3 % compared to the previous year. Meanwhile, in July 2023, the global production of natural rubber (NR) witnessed a 2.1 percent growth, amounting to nearly 1.3 million tons, while global demand for NR posted a relatively faster growth at 3.2 % to 1.3 million tons year on year. (Khmer time)

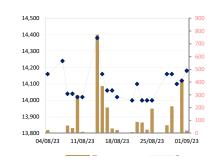
CAMBODIA: Projects worth \$60M Okayed, to create 12,000 jobs

The Cambodian Investment Board (CIB) of the Council for the Development of Cambodia (CDC) has approved the issuance of the registration certificates to 10 investment projects worth nearly \$60 million proposed by different firms to establish factories to produce various goods, which will create more than 12,000 jobs, said a CDC statement on Wednesday. CIB has approved the certification of registration for four investment projects that will build factories to make different types of electric wires, lights, footwear and technician tools in Kampong Speu province, three will produce garments in Takeo province, and another three will garment and packaging materials in Phnom Penh. "In response to the proposals submitted by these companies, the board has approved the issuance of the registration of their investment projects," the statement pointed out, adding that investors of these investment projects have registered their respective capitals between \$5.1 million and \$8.6 million in one city and two

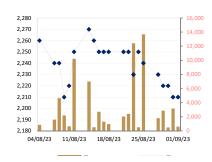
GTI Daily Stock Price



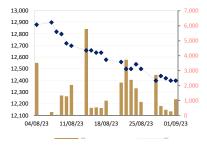
PPAP Daily Stock Price



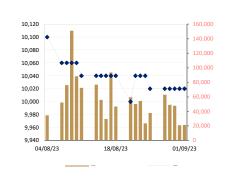
PPSP Daily Stock Price



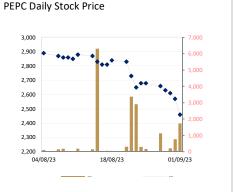
PAS Daily Stock Price



ABC Daily Stock Price



provinces, especially in Kampong Speu. One of the investment projects that have been approve in Kampong Speu province was submitted by Lamues Technology Co Ltd to build a factory with a registered capital of \$8.6 million with a plan to recruit 676 workers to produce electrical wire, lights, decorative lights and electrical tools in Roka Koh commune of Kong Pisei district. Similarly, Woqili Power Technology (Cambodia) Co Ltd also proposed CIB for a project building a factory that will assembly all types of electric wires and light poles in Kampong Speu province's Kong Pisei district with an investment capital of \$6.6 million with a plan to employ 146 employees to work in the factory that will be located in Pich Mony commune. You Just Footwear (Cambodia) Co Ltd plans to invest \$5.6 million to establish a footwearmanufacturing factory in Kampong Speu province's Kong Pisei district, but in Chong Rok commune with a plan to recruit 1,538 employees, while WW Tools LLC Co Ltd plans to inject \$5.2 million to build a factory in Skuh commune in the province's Samraong Tong district and to employ 1,391 workers. In Phnom Penh, Cherish Industrial (Cambodia) Co Ltd had submitted a festival- and material clothes manufacturing factory investment project worth \$6.1 million that will be more specifically located in Dangkor commune of Dangkor district to CIB along with a plan to recruit 2,040 employees—the biggest recruitment plan among the ten investment projects. CPack Garment (Cambodia) Co Ltd plans to build a garment factory in its investment project worth \$5.1 million that will be located in Pong Toek commune of Dangkor district in Phnom Penh city, which will create 1,391 jobs, while Rally Packaging (Cambodia) Co Ltd plans to produce plastic packaging materials in a factory to be built in Khmuonh commune of Sen Sok district with a plan to employ 300 workers, the statement said. For Takeo province, Sunny Jet Hosiery (Cambodia) Co Ltd plans to build a factory to make garment products that include clothes, gloves, sacks, hats and more with a capital of \$6.2 million in the Bati district of Takeo province. This company plans to recruit 1,641 employees, while Vent Dest Phnom Penh Clothing Co Ltd has registered \$6.2 million investment capital to build a garment factory either in the same province but in Kandoeng commune, which will be able to generate 1,958 jobs for the local people. The last in the list is the Sunrun (Cambodia) Garments Factory Co Ltd, which plans to invest \$5.1 million to build a garment factory in Putsar of Bati district in Takeo province and to employ 1,764 workers. (Khmer time)



Historical Data from 15/ August /23 to 01/ September/ 23

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
	Index	463.21	472.97	463.21	471.28	1.81	▲0.38%	26,767	247,758,190	61,940	6,810,259
	PPWSA	7,440	7,460	7,420	7,440	0.00	0.00%	1,665	12,368,840	3,092.21	647,080
01/09/23	GTI	3,010	3,070	3,010	3,070	20.00	▲0.65%	116	350,570	87.64	122,800
01/03/23	PPAP	14,180	14,180	14,160	14,180	60.00	▲0.42%	19	269,400	67.35	293,304
	PPSP	2,210	2,220	2,200	2,210	0.00	0.00%	603	1,331,770	332.94	158,844
	PAS	12,380	12,400	12,340	12,400	0.00	0.00%	1,093	13,524,000	3,381.00	1,063,572
	ABC	10,000	10,020	10,000	10,020	0.00	0.00%	21,537	215,578,060	53,894.52	4,340,293
	PEPC	2,570	2,570	2,460	2,460	-110.00	▼4.28%	1,734	4,335,550	1,083.89	184,365
	Index	473.28	473.95	472.15	473.09	0.39	▲ 0.08%	26,086	231,102,250	57,776	6,816,462
	PPWSA	7,460	7,460	7,420	7,440	-20.00	▼0.26%	434	3,229,480	807.37	647,080
31/08/23	GTI	3,050	3,060	3,020	3,050	-10.00	▼0.32%	87	263,310	65.83	122,000
31/08/23	PPAP	14,000	14,120	14,000	14,120	20.00	▲0.14%	406	5,687,000	1,421.75	292,063
	PPSP	2,220	2,220	2,200	2,210	-10.00	▼0.45%	3,178	7,000,720	1,750.18	158,844
	PAS	12,400	12,420	12,380	12,400	-20.00	▼0.16%	284	3,517,780	879.45	1,063,572
	ABC	10,020	10,020	10,000	10,020	0.00	0.00%	20,939	209,461,300	52,365.33	4,340,293
	PEPC	2,600	2,600	2,500	2,570	-40.00	▼1.53%	758	1,942,660	485.67	192,609
	Index	473.23	474.32	472.31	473.48	0.54	▲ 0.11%	49,046	485,565,840	121,391	6,823,620
	PPWSA	7,460	7,460	7,440	7,460	0.00	0.00%	121	902,040	225.51	648,820
00/00/00	GTI	3,060	3,060	3,050	3,060	-20.00	▼0.64%	66	201,630	50.41	122,400
30/08/23	PPAP	14,100	14,100	14,100	14,100	-60.00	▼0.42%	6	84,600	21.15	291,650
	PPSP	2,220	2,220	2,210	2,220	0.00	0.00%	476	1,055,280	263.82	159,563
	PAS	12,440	12,440	12,400	12,420	-20.00	▼0.16%	383	4,753,600	1,188.40	1,065,288
	ABC	10,000	10,020	9,980	10,020	0.00	0.00%	47,787	478,027,880	119,506.97	4,340,293
	PEPC	2,630	2,650	2,600	2,610	-20.00	▼0.76%	207	540,810	135.20	195,606

	Index	474.27	474.97	471.40	472.94	1.33	▲ 0.28%	52,992	508,416,270	127,104	6,828,875
	PPWSA	7,460	7,460	7,440	7,460	0.00	0.00%	102	760,760	190.19	648,820
	GTI	3,020	3,080	3,020	3,080	0.00	0.00%	166	501,440	125.36	123,200
29/08/23	PPAP	14,160	14,160	14,160	14,160	0.00	0.00%	210	2,973,600	743.40	292,891
	PPSP	2,220	2,220	2,210	2,220	-10.00	▼ 0.44%	2,877	6,365,970	1,591.49	159,563
	PAS	12,400	12,440	12,400	12,440	40.00	▲ 0.32%	646	8,010,440	2,002.61	1,067,003
	ABC	10,020	10,020	9,980	10,020	0.00	0.00%	48,961	489,725,160	122,431.29	4,340,293
	PEPC	2,630	2,630	2,630	2,630	-30.00	▼1.12%	30	78,900	19.73	197,105
	Index	480.08	480.08	473.61	474.27	5.93	▲ 1.23%	70,255	682,661,980	170,665	6,828,411
	PPWSA	7,480	7,480	7,460	7,460	-20.00	▼0.26%	1,374	10,270,260	2,567.57	648,820
	GTI	3,070	3,080	3,010	3,080	10.00	▲ 0.32%	154	465,040	116.26	123,200
28/08/23	PPAP	14,000	14,160	14,000	14,160	160.00	▲ 1.14%	62	876,000	219.00	292,891
	PPSP	2,240	2,240	2,220	2,230	-10.00	▼ 0.44%	1,807	4,034,080	1,008.52	160,281
	PAS	12,500	12,500	12,380	12,400	-100.00	▼ 0.80%	2,718	33,741,400	8,435.35	1,063,572
	ABC	10,000	10,020	10,000	10,020	0.00	0.00%	63,009	630,275,760	157,568.94	4,340,293
	PEPC	2,650	2,660	2,640	2,660	-20.00	▼0.74%	1,131	2,999,440	749.86	199,354
	Index	481.75	483.65	480.20	480.20	2.19	▲ 0.45%	52,721	423,007,200	105,752	6,837,236
	PPWSA	7,480	7,480	7,440	7,480	0.00	0.00%	50	373,280	93.32	650,559
25/08/23	GTI	0	3,070	3,070	3,070	-10.00	▼0.32%	0	0	0.00	122,800
	PPAP	14,000	14,000	14,000	14,000	0.00	0.00%	192	2,688,000	672.00	289,581
	PPSP	2,230	2,250	2,220	2,240	-10.00	▼0.44%	13,672	30,370,420	7,592.61	161,000
	PAS ABC	12,540 10,000	12,540 10,020	12,440 10,000	12,500 10,020	-40.00 -20.00	▼0.31% ▼0.19%	907 37,741	11,321,300 377,828,920	2,830.33 94,457.23	1,072,150 4,340,293
	PEPC	2,680	2,680	2,660	2,680	0.00	0.00%	159	425,280	106.32	200,853
	Index	482.66	482.74	481.06	482.39	1.15	△ 0.24%	26,432	261,736,640	65,434	6,850,449
	PPWSA	7,440	7,480	7,440	7,480	40.00	▲ 0.53%	68	507,560	126.89	650,559
24/00/22	GTI	3,050	3,110	3,020	3,080	30.00	▲ 0.98%	228	694,790	173.70	123,200
24/08/23	PPAP	14,000	14,000	14,000	14,000	0.00	0.00%	27	378,000	94.50	289,581
	PPSP	2,250	2,250	2,250	2,250	20.00	▲ 0.89%	511	1,149,750	287.44	161,719
	PAS	12,500	12,560	12,460	12,540	40.00	▲ 0.32%	1,820	22,731,140	5,682.79	1,075,580
	ABC	10,020	10,040	10,000	10,040	0.00	0.00%	23,488	235,497,600	58,874.40	4,348,957
	PEPC	2,700	2,700	2,680	2,680	30.00	▲ 1.13% ▲ 0.26%	290	777,800	194.45	200,853
	Index	484.43	484.72	481.36	483.54	1.27	▲ 0.26%	73,170	618,128,400	154,532	6,838,653
	PPWSA	7,460	7,460	7,440	7,440	-20.00	▼0.26%	929	6,930,220	1,732.56	647,080
	GTI	3,050	3,050	3,020	3,050	0.00	0.00%	112	339,790	84.95	122,000
23/08/23	PPAP	14,100	14,100	14,000	14,000	-100.00	▼ 0.70%	84	1,179,280	294.82	289,581
	PPSP	2,250	2,250	2,220	2,230	-20.00	▼0.88%	12,421	27,643,800	6,910.95	160,281
	PAS	12,500	12,520	12,480	12,500	0.00	0.00%	2,377	29,686,160	7,421.54	1,072,150
	ABC	10,020	12,200	10,000	10,040	0.00	0.00%	54,340	544,541,480	136,135.37	4,348,957
	PEPC	2,710	2,720	2,650	2,650	-80.00	▼ 2.93%	2,907	7,807,670	1,951.92	198,604
	Index	485.67	486.00	482.04	484.81	0.60	▲ 0.12%	60,835	571,988,410	142,997	6,849,894
	DDIAGA	7.160	7.460	7.440	7.460	0.00	0.000/	724	5 465 540	4.255.20	640.000
	PPWSA GTI	7,460 3,020	7,460 3,050	7,440 3,020	7,460 3,050	0.00	0.00%	734 299	5,465,540 904,030	1,366.39 226.01	648,820 122,000
22/08/23	PPAP	14,020	14,100	14,020	14,100	100.00	△ 0.71%	88	1,239,200	309.80	291,650
	PPSP	2,260	2,260	2,240	2,250	0.00	0.00%	2,411	5,421,860	1,355.47	161,719
	PAS	12,560	12,600	12,500	12,500	-60.00	▼ 0.47%	3,732	46,739,460	11,684.87	1,072,150
	ABC	10,020	10,040	10,000	10,040	40.00	▲ 0.40%	50,203	503,037,200	125,759.30	4,348,957
	PEPC	2,800	2,800	2,690	2,730	-100.00	▼3.53%	3,368	9,181,120	2,295.28	204,600
	Index	487.31	487.31	483.33	485.41	0.69	▲ 0.14%	64,562	632,718,520	158,180	6,908,327
	PPWSA	7,460	7,480	7,420	7,460	-20.00	▼ 0.26%	464	3,462,680	865.67	648,820
21/08/23	GTI	3,050	3,050	3,040	3,050	0.00	0.00%	66	200,970	50.24	122,000
	PPAP	14,100	14,100	14,000	14,000	-20.00	▼0.14%	8	112,100	28.03	289,581
	PPSP	2,250	2,270	2,240	2,250	0.00	0.00%	2,030	4,554,350	1,138.59	161,719
	PAS	12,600	12,620	12,500	13,320	-20.00	▼0.15% ▼0.20%	2,199	27,556,340	6,889.09	1,142,483
	ABC PEPC	10,020 2,780	10,040 2,830	10,000 2,750	10,000 2,830	-40.00 -10.00	▼ 0.39% ▼ 0.35%	59,493 302	595,998,880 833,200	148,999.72 208.30	4,331,630 212,094
	Index	486.88	487.65	484.98	486.10	0.37	▲ 0.08%	49,606	488,671,720	122,168	6,865,085
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	PPWSA	7,480	7,480	7,480	7,480	0.00	0.00%	615	4,600,200	1,150.05	650,559
10/00/22	GTI	3,050	3,050	3,040	3,050	10.00	▲ 0.32%	239	728,360	182.09	122,000
18/08/23	PPAP	14,200	14,200	14,020	14,020	-40.00	▼0.28%	25	350,680	87.67	289,995
	PPSP	2,260	2,260	2,240	2,250	0.00	0.00%	963	2,164,900	541.23	161,719
	PAS	12,680	12,680	12,580	12,580	-60.00	▼ 0.47%	994	12,525,020	3,131.26	1,079,011
	ADC	10,020	10,040	10,000	10,040	0.00	0.00%	46,718	468,154,880	117,038.72	4,348,957
	ABC										
17/08/23	PEPC Index	2,840 485.48	2,840 487.14	2,840 484.43	2,840 486.47	30.00 0.67	▲ 1.06% ▲ 0.14%	52 97,746	147,680 957,263,660	36.92 239,316	212,844 6,868,410

	PPWSA	7,480	7,500	7,480	7,480	0.00	0.00%	712	5,330,020	1,332.51	650,559
	GTI	3,060	3,060	3,040	3,040	-40.00	▼1.29%	1,631	4,964,940	1,241.24	121,600
	PPAP	14,080	14,080	14,060	14,060	0.00	0.00%	36	506,180	126.55	290,822
	PPSP	2,250	2,250	2,240	2,250	0.00	0.00%	1,304	2,923,000	730.75	161,719
	PAS	12,640	12,640	12,620	12,640	0.00	0.00%	498	6,290,320	1,572.58	1,084,158
	ABC	10,020	10,040	10,000	10,040	0.00	0.00%	93,501	937,069,360	234,267.34	4,348,957
	PEPC	2,810	2,810	2,810	2,810	0.00	0.00%	64	179,840	44.96	210,595
	Index	489.23	489.77	484.67	485.80	3.70	▲ 0.76%	35,452	329,128,900	82,282	6,870,010
	PPWSA	7,480	7,500	7,460	7,480	20.00	▲ 0.26%	2,302	17,232,540	4,308.14	650,559
	GTI	3,090	3,090	3,080	3,080	-10.00	▼0.32%	168	517,450	129.36	123,200
16/08/23	PPAP	14,300	14,300	14,000	14,060	-100.00	▼ 0.70%	202	2,846,120	711.53	290,822
	PPSP	2,230	2,270	2,230	2,250	-10.00	▼0.44%	2,711	6,077,900	1,519.48	161,719
	PAS	12,700	12,700	12,640	12,640	-20.00	▼0.15%	539	6,814,600	1,703.65	1,084,158
	ABC	10,020	10,040	10,020	10,040	0.00	0.00%	29,479	295,496,080	73,874.02	4,348,957
	PEPC	2,830	2,830	2,810	2,810	-20.00	▼ 0.70%	51	144,210	36.05	210,595
	Index	489.15	492.07	486.33	489.50	3.23	▲ 0.66%	64,686	598,514,900	149,629	6,874,672
	PPWSA	7,460	7,480	7,460	7,460	0.00	0.00%	920	6,871,520	1,717.88	648,820
	GTI	3,090	3,090	3,080	3,090	0.00	0.00%	72	222,030	55.51	123,600
15/08/23	PPAP	14,120	14,340	14,120	14,160	-220.00	▼1.52%	369	5,222,100	1,305.53	292,891
	PPSP	2,270	2,270	2,250	2,260	-10.00	▼0.44%	517	1,165,570	291.39	162,438
	PAS	12,680	12,680	12,640	12,660	0.00	0.00%	514	6,506,980	1,626.75	1,085,873
	ABC	10,020	10,040	10,000	10,040	0.00	0.00%	55,987	560,944,980	140,236.25	4,348,957
	PEPC	2,800	2,870	2,780	2,830	-40.00	▼1.39%	6,307	17,581,720	4,395.43	212,094

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

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