

INVESTMENT RESEARCH WEEKLY BUSINESS NEW

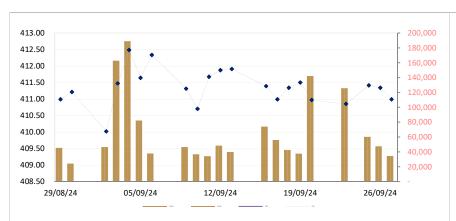
27 SEPTEMBER 2024

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CAMBODIA SECURITIES EXCHANGE: MARKET SUM	MAADV

411.34	411.27	410.99	-0.35	▼0.09	662	399	34,490	169,204,650
6,540	6,540	6,540	0	0.00	8,100	6,300	8,874	57,237,280
4,040	4,060	4,040	0	0.00	4,340	2,130	4,159	16,804,390
13,560	13,540	13,560	0	0.00	18,300	12,000	977	13,227,380
2,220	2,230	2,220	0	0.00	2,590	1,990	179	398,610
11,840	11,880	11,740	-100.	▼0.84	23,800	10,800	110	6,571,480
7,480	7,480	7,480	0	0.00	23,600	6,760	6,214	46,423,800
2,460	2,390	2,450	-10.	▼ 0.41	3,990	2,030	18	6,571,480

CSX DAILY STOCK INDEX (Last 30 Days)

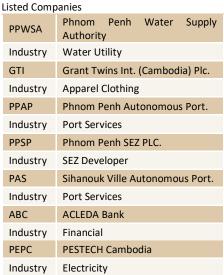


Securities News

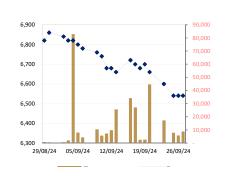
Business & Economic News

CAMBODIA: Exports of garments, footwear, travel goods up 22.8% in first 8 months of 2024

Cambodia exported over \$9.2 billion worth of garments, footwear and travel goods in the first eight months of 2024, up 22.8% from \$7.5 billion over the same period last year, said a General Department of Customs and Excise's report yesterday. Garments and textiles accounted for more than \$6.8 billion during the January-August period this year, up 23% from \$5.5 billion over the same period last year, the report said. Footwear represented over \$1 billion, up 22% from \$890 million, while travel goods absorbed more than \$1.3 billion, up 20.8% from nearly \$1.1 billion, the report added. Hoe Ee Khor, chief economist of the ASEAN+3 Macroeconomic Research Office, said the garments, footwear and travel goods sector remained one of the major drivers for Cambodia's economic growth. "Growth in the garment sector is projected to rebound steadily in 2024, driven by stronger demand for consumer goods in major advanced markets," he said. The garments, footwear, and travel goods industry is the largest foreign exchange earner in Southeast Asian countries. The sector currently consists of about 1,538 factories and branches, employing approximately 913,000 workers, mostly female, according to the Ministry of Labor and Vocational Training's latest report.



PPWSA Daily Stock Price



CAMBODIA: Cambodia's trade with RCEP countries reaches \$22.92 billion in the first eight months of 2024, reflecting 17.2% growth

Cambodia's trade volume with Regional Comprehensive Economic Partnership (RCEP) countries soared to 22.92 billion U.S. dollars in the first eight months of 2024, marking a 17.2% increase compared to 19.55 billion dollars during the same period last year. This revealed in the General Department of Customs and Excise report on Saturday. Trade with RCEP countries accounted for 62% of Cambodia's total trade volume, reaching 36.94 billion dollars between January and August 2024. Of this, Cambodia exported products valued at 6.05 billion dollars to fellow RCEP members, a 15% rise from last year's 5.26 billion dollars. Imports from RCEP countries totaled 16.87 billion dollars, up 18% from 14.29 billion dollars in the same period last year. China, Vietnam, Thailand, Japan, and Singapore identified as Cambodia's top five trading partners within the RCEP framework. RCEP, a landmark regional trade agreement that entered into force in 2022, unites 15 Asia-Pacific nations. It includes the 10 ASEAN member states—Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam—and their five key trading partners: China, Japan, South Korea, Australia, and New Zealand. According to Penn Sovicheat, Secretary of State and spokesperson for the Ministry of Commerce, RCEP has been a major driver of Cambodia's trade expansion. "RCEP is a catalyst for Cambodia's trade growth and a magnet to attract more foreign direct investments to the country," he said. Sovicheat emphasized that, despite challenges like rising protectionism and weakening global demand, RCEP has strengthened regional trade integration and cooperation, benefiting all member nations.

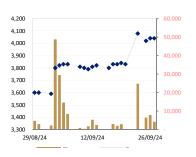
CAMBODIA: Cambodia's trade with ASEAN up 11.8% in first 8 months of 2024

Cambodia's trade exchanges with its fellow ASEAN member states amounted to \$10.49 billion in the first eight months of this year, up 11.8% from \$9.38 billion over the same period last year, said a report from the General Department of Customs and Excise on Tuesday. The Kingdom exported products worth \$3.43 billion to other ASEAN countries during the January-August period this year, up 10% from \$3.11 billion over the same period last year, the report said. Meanwhile, the country's import from its fellow ASEAN countries was valued at \$7.06 billion, up 12.5% from \$6.27 billion, it added. The report said Cambodia's trade volume with the ASEAN accounted for 28.4% of its \$36.9 billion trade volume during the first eight months of this year. The country's top 5 trading partners in ASEAN are Vietnam, Thailand, Singapore, Indonesia, and Malaysia, the report added. Cambodian Prime Minister Hun Manet has recently said that the country stood as a vibrant partner within the ASEAN countries. The Association of Southeast Asian Nations comprises Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam. Xinhua

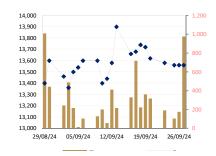
CAMBODIA: Cambodia's exports to Japan surge 20% in 8 months

Cambodia's exports to Japan surged 20 percent in the first eight months of this year compared to the same period last year and reached \$924 million, the latest trade data of the General Department of Customs and Excise (GDCE) showed. The rising exports also ensured that Japan is now the fourth biggest export destination of Cambodia, accounting for 5.3 % of the Kingdom's export market. Japan is also now Cambodia's fifth biggest trading partner, with the bilateral trade (exports and imports together) reaching \$1.4 billion in the first eight months of this year, an increase of 16.9 % year-on-year. Cambodia's imports from Japan during the period reached \$480 million, ensuring that the Kingdom maintains a surplus of \$444 million in trade with Japan for the period. The Kingdom's main exports to Japan are garments, bags, footwear, furniture, cosmetics, paper and office supplies and leather goods. The main imports are machinery, automobiles, electronic items, furniture, fabrics and plastics. The growing trade between 2 countries has also helped strengthen bilateral relations, which in the increased assistance by the Japan International Cooperation Agency (JICA) for various infrastructure development initiatives of the Royal Government. Among the major projects supported by JICA in the Kingdom, include three main bridges (Chroy Changvar Bridge, Kizuna Bridge in Kampong Cham and Tsubasa Bridge linking Kandal Province with Neak Loeung in Prey Veng Province), 26 schools, Cambodia Japan Cooperation Centre and Institute of Technology of Cambodia buildings, six roads (568 km) and eight hospitals. Most of JICA's support for Cambodia is people-centric covering sectors such as water supply, public transport, sewerage management, flood mitigation, technical and vocational training and healthcare besides major infrastructure development such as roads, ports and digitalization of the economy. Japan is also supporting the expansion of Cambodia's only deep-sea port in Sihanoukville. Currently, the new international terminal at the port built with a soft loan of \$203 million from JICA. Once operational, the new terminal will help PAS to match the ocean freight cost of the neighboring countries in the region, or even better them, and this could further boost the trade and economic development of Cambodia. The project is expect to be complete by mid-2027 and the container handling capacity of the port will then reach 1,250,000 TEUs within one year. In a recent development, Japan has also agreed to extend support for modernizing

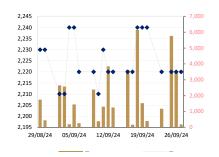
GTI Daily Stock Price



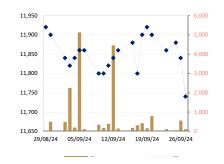
PPAP Daily Stock Price



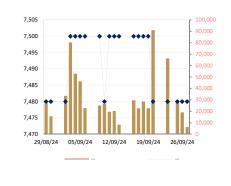
PPSP Daily Stock Price



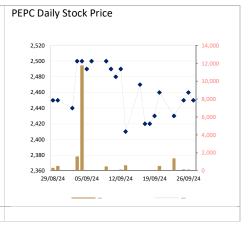
PAS Daily Stock Price



ABC Daily Stock Price



the transmission and distribution capacity of the power grid in Phnom Penh with a loan amounting to approximately \$55 million. On Monday, Ros Seilava, Secretary of State at the Ministry of Economy and Finance, and Sanui Kazumasa, JICA Chief Representative in Phnom Penh, signed the loan agreement. Last year, both countries marked the 70th anniversary of the establishment of diplomatic relations between 2, as well as the 30th anniversary of the establishment of the JICA Cambodia Office. Cambodia and Japan elevated their relationship to a Comprehensive Strategic Partnership last year, which is expect to attract more Japanese investments to Cambodia and open a wider market for the Kingdom's products in Japan. Japan is also the fourth biggest source of Foreign Direct Investment (FDI) in Cambodia, after China, Korea and Canada, according to the data of the National Bank of Cambodia for 2023 and it is one of the biggest development partners of the Kingdom.



Historical Data from 09/ September /24 to 27/ September / 24

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
	Index	411.27	412.73	410.62	410.99	0.35	▲ 0.09%	20,531	135,441,270	33,860	5,601,084
	PPWSA	6,540	6,540	6,400	6,540	0.00	0.00%	8,874	57,237,280	14,309.32	568,804
27/09/24	GTI	4,060	4,080	3,950	4,040	0.00	0.00%	4,159	16,804,390	4,201.10	161,600
	PPAP	13,540	13,560	13,500	13,560	0.00	0.00%	977	13,227,380	3,306.85	280,480
	PPSP	2,230	2,240	2,220	2,220	0.00	0.00%	179	398,610	99.65	159,563
	PAS	11,880	11,880	11,740	11,740	-100.00	▼0.84%	110	1,306,460	326.62	1,006,963
	ABC	7,480	7,480	7,440	7,480	0.00	0.00%	6,214	46,423,800	11,605.95	3,240,059
	PEPC	2,390	2,450	2,390	2,450	-10.00	▼0.40%	18	43,350	10.84	183,615
	Index	410.76	411.85	409.56	411.34	0.07	▲ 0.02%	37,087	228,288,560	57,072	5,610,411
	PPWSA	6,500	6,540	6,420	6,540	0.00	0.00%	5,848	37,813,600	9,453.40	568,804
20/00/24	GTI	4,000	4,040	3,910	4,040	20.00	▲0.49%	7,851	31,312,730	7,828.18	161,600
26/09/24	PPAP	13,500	13,800	13,500	13,560	0.00	0.00%	174	2,373,080	593.27	280,480
	PPSP	2,210	2,230	2,200	2,220	0.00	0.00%	3,456	7,620,600	1,905.15	159,563
	PAS	11,880	11,880	11,840	11,840	-40.00	▼0.33%	554	6,571,480	1,642.87	1,015,540
	ABC	7,460	7,480	7,440	7,480	0.00	0.00%	19,093	142,325,200	35,581.30	3,240,059
	PEPC	2,390	2,460	2,390	2,460	10.00	▲0.40%	111	271,870	67.97	184,365
	Index	408.97	411.41	408.77	411.41	0.56	▲0.14%	48,334	300,083,470	75,021	5,612,293
25/09/24	PPWSA	6,500	6,580	6,360	6,540	-60.00	▼0.90%	7,968	51,534,480	12,883.62	568,804
	GTI	3,900	4,060	3,900	4,020	-60.00	▼ 1.47%	6,409	25,701,390	6,425.35	160,800
	PPAP	13,620	13,620	13,540	13,560	-20.00	▼0.14%	104	1,408,820	352.21	280,480
	PPSP	2,260	2,260	2,220	2,220	0.00	0.00%	5,768	12,805,810	3,201.45	159,563
	PAS	11,860	11,880	11,860	11,880	20.00	▲0.16%	52	616,740	154.19	1,018,971
	ABC	7,400	7,480	7,400	7,480	0.00	0.00%	27,908	207,715,400	51,928.85	3,240,059
	PEPC	2,400	2,450	2,400	2,450	20.00	▲0.82%	125	300,830	75.21	183,615
	Index	410.62	412.29	407.90	410.85	0.12	▲ 0.03%	111,047	712,760,540	178,190	5,617,110
	PPWSA	6,640	6,640	6,300	6,600	-60.00	▼0.90%	17,250	111,938,460	27,984.62	574,023
	GTI	3,830	4,080	3,760	4,080	250.00	▲6.52%	24,799	97,606,780	24,401.70	163,200
23/09/24	PPAP	13,400	13,600	13,400	13,580	-40.00	▼0.29%	190	2,548,180	637.05	280,894
	PPSP	2,240	2,260	2,220	2,220	-20.00	▼0.89%	1,169	2,600,780	650.20	159,563
	PAS	11,900	11,900	11,840	11,860	-40.00	▼0.33%	106	1,260,220	315.06	1,017,256
	ABC	7,480	7,480	7,380	7,480	0.00	0.00%	66,172	493,514,320	123,378.58	3,240,059
	PEPC	2,460	2,460	2,410	2,430	-30.00	▼1.21%	1,361	3,291,800	822.95	182,116
	Index	411.01	412.47	405.67	410.97	0.53	▲0.13%	137,922	958,468,470	239,617	5,620,273
	PPWSA	6,700	6,700	6,580	6,660	-40.00	▼0.59%	44,643	295,039,960	73,759.99	579,241
00/00/0:	GTI	3,820	3,830	3,820	3,830	-10.00	▼0.26%	201	768,830	192.21	153,200
20/09/24	PPAP	13,440	13,620	13,440	13,620	-100.00	▼0.72%	317	4,296,620	1,074.16	281,721
	PPSP	2,240	2,260	2,230	2,240	0.00	0.00%	389	870,190	217.55	161,000
	PAS	11,840	11,900	11,740	11,900	-20.00	▼0.16%	791	9,305,440	2,326.36	1,020,686
	ABC	7,480	7,480	6,760	7,480	-20.00	▼0.26%	91,055	646,913,020	161,728.26	3,240,059
	PEPC	2,430	2,460	2,420	2,460	30.00	▲1.23%	526	1,274,410	318.60	184,365
	Index	410.06	411.87	410.06	411.50	0.16	▲0.04%	30,091	207,566,440	51,892	5,634,351
19/09/24	PPWSA	6,700	6,700	6,640	6,700	20.00	▲0.29%	2,615	17,436,800	4,359.20	582,720
	GTI	3,830	3,840	3,820	3,840	10.00	▲ 0.26%	2,845	10,907,930	2,726.98	153,600
	PPAP	13,300	13,720	13,300	13,720	-20.00	▼0.14%	360	4,823,680	1,205.92	283,789

	PPSP	2,250	2,260	2,230	2,240	0.00	0.00%	1,528	3,417,270	854.32	161,00
	PAS	11,900	11,920	11,800	11,920	20.00	▲ 0.16%	157	1,867,740	466.94	1,022,40
	ABC	7,440	7,500	7,440	7,500	0.00	0.00%	22,582	169,103,180	42,275.80	3,248,72
	PEPC	2,470	2,470	2,430	2,430	10.00	▲ 0.41%	4	9,840	2.46	182,11
	Index	410.46	411.34	410.38	411.34	0.35	▲ 0.09%	39,810	259,754,870	64,939	5,630,16
18/09/24	PPWSA	6,720	6,720	6,640	6,680	-20.00	▼0.29%	2,585	17,273,480	4,318.37	580,98
	GTI	3,840	3,840	3,780	3,830	0.00	0.00%	1,950	7,432,020	1,858.01	153,20
	PPAP	13,660	13,800	13,560	13,740	60.00	▲ 0.43%	222	3,017,400	754.35	284,20
	PPSP	2,230	2,260	2,220	2,240	20.00	▲ 0.90%	6,145	13,679,890	3,419.97	161,00
	PAS	11,800	11,900	11,800	11,900	100.00	▲ 0.84%	416	4,910,160	1,227.54	1,020,68
	ABC	7,480	7,500	7,460	7,500	0.00	0.00%	28,483	213,420,080	53,355.02	3,248,72
	PEPC	2,390	2,480	2,390	2,420	0.00	0.00%	9	21,840	5.46	181,36
	Index	409.95	411.35	409.82	410.99	0.40	▲ 0.10%	53,832	375,666,220	93,917	5,620,64
	PPWSA	6,700	6,820	6,680	6,700	-20.00	▼0.29%	27,150	182,060,580	45,515.15	582,72
17/09/24	GTI	3,820	3,830	3,750	3,830	30.00	▲ 0.78%	2,921	11,096,230	2,774.06	153,20
	PPAP	13,700	13,700	13,540	13,680	20.00	▲ 0.14%	719	9,744,600	2,436.15	282,96
	PPSP	2,220	2,220	2,210	2,220	0.00	0.00%	156	346,090	86.52	159,56
	PAS	11,920	11,920	11,800	11,800	-80.00	▼0.67%	308	3,654,400	913.60	1,012,10
	ABC	7,460	10,280	7,460	7,500	0.00	0.00%	22,575	168,756,960	42,189.24	3,248,7
	PEPC Index	2,470 409.10	2,470 411.39	2,420 408.68	2,420 411.39	-50.00 0.52	▼ 2.02% ▲ 0.13%	67,647	7,360 460,017,890	1.84	181,30 5,631,3
	mucx	403.10	411.55	400.00	411.55	0.32	20.1370	07,047	400,017,030	113,004	3,031,3
	PPWSA	6,580	6,780	6,560	6,720	60.00	▲ 0.90%	34,072	225,790,240	56,447.56	584,40
16/09/24	GTI	3,710	3,830	3,710	3,800	-20.00	▼0.52%	15	56,970	14.24	152,0
-, 33,27	PPAP	13,880	13,880	13,500	13,660	-240.00	▼ 1.72%	330	4,483,620	1,120.91	282,5
	PPSP	2,200	2,220	2,200	2,220	0.00	0.00%	3,620	7,977,460	1,994.37	159,5
	PAS	11,860	11,920	11,820	11,880	20.00	▲ 0.16%	175	2,074,560	518.64	1,018,9
	ABC	7,400	7,500	7,400	7,500	0.00	0.00%	29,408	219,569,220	54,892.31	3,248,7
	PEPC	2,410	2,480	2,410	2,470	60.00	▲ 2.48%	27	65,820	16.46	185,1
	Index	411.92	412.02	409.95	411.91	0.04	▲ 0.01%	38,430	248,576,860	62,144	5,649,7
13/09/24	PPWSA	6,680	6,680	6,580	6,660	-20.00	▼0.29%	25,603	168,959,680	42,239.92	579,2
	GTI	3,830	3,830	3,740	3,820	10.00	▲ 0.26%	2,360	9,003,170	2,250.79	152,8
	PPAP	13,400	13,900	13,400	13,900	320.00	▲ 2.35%	216	2,905,400	726.35	287,5
	PPSP	2,200	2,240	2,200	2,220	0.00	0.00%	1,251	2,775,520	693.88	159,5
	PAS	11,920	11,920	11,860	12,140	20.00	▲ 0.16%	137	1,625,680	406.42	1,041,2
	ABC	7,500	7,500	7,460	7,500	0.00	0.00%	8,255	61,829,300	15,457.33	3,248,7
	PEPC Index	2,520 411.34	2,520 411.87	2,400 409.73	2,410 411.87	-80.00 0.20	▼ 3.21% ▲ 0.05%	608	1,478,110	369.53 76,034	180,6
	ilidex	411.54	411.07	409.73	411.07	0.20	▲0.05%	44,182	304,134,480	70,034	5,624,7
	PPWSA	6,680	6,700	6,600	6,680	0.00	0.00%	9,803	65,180,120	16,295.03	580,9
	GTI	3,810	3,830	3,790	3,810	20.00	▲ 0.52%	5,265	20,115,320	5,028.83	152,4
12/09/24	PPAP	13,440	13,780	13,420	13,580	140.00	▲ 1.04%	411	5,520,480	1,380.12	280,8
	PPSP	2,220	2,220	2,190	2,220	-10.00	▼ 0.45%	3,843	8,496,160	2,124.04	159,5
	PAS	11,840	11,860	11,760	11,840	20.00	▲ 0.16%	4,459	52,776,980	13,194.25	1,015,5
	ABC	7,480	7,500	7,440	7,500	0.00	0.00%	20,279	151,741,640	37,935.41	3,248,7
	PEPC	2,490	2,490	2,490	2,490	10.00	▲ 0.40%	122	303,780	75.95	186,6
	Index	410.66	411.67	409.49	411.67	0.97	▲ 0.24%	30,243	209,331,570	52,333	5,619,2
	PPWSA	6,720	6,720	6,680	6,680	-60.00	▼ 0.89%	7,195	48,179,740	12,044.94	580,9
	GTI	3,830	3,830	3,740	3,790	-10.00	▼0.26%	1,758	6,666,990	1,666.75	151,6
11/09/24	PPAP	13,400	13,440	13,280	13,440	40.00	▲ 0.29%	57	762,600	190.65	277,9
	PPSP	2,220	2,230	2,200	2,230	20.00	▲ 0.90%	1,293	2,863,630	715.91	160,2
	PAS	11,840	11,840	11,780	11,820	20.00	▲ 0.16%	381	4,500,520	1,125.13	1,013,8
	ABC	7,480	7,500	7,460	7,500	20.00	▲ 0.26%	19,557	146,353,120	36,588.28	3,248,7
	PEPC	2,490	2,490	2,480	2,480	-10.00	▼0.40%	2	4,970	1.24	185,8
	Index	410.14	411.24	408.76	410.70	0.61	▲ 0.15%	33,267	242,761,590	60,690	5,612,9
	PPWSA	6,760	6,760	6,680	6,740	-20.00	▼ 0.29%	5,740	38,451,180	9,612.80	586,1
	GTI	3,840	3,840	3,750	3,800	-10.00	▼0.26%	386	1,470,690	367.67	152,0
10/09/24	PPAP	13,220	13,420	13,220	13,400	-200.00	▼1.47%	202	2,688,840	672.21	277,1
	PPSP	2,200	2,230	2,200	2,210	-10.00	▼ 0.45%	380	840,280	210.07	158,8
	PAS	11,800	11,800	11,800	11,800	0.00	0.00%	169	1,994,200	498.55	1,012,1
	ABC	7,440	7,500	7,440	7,480	-20.00	▼0.26%	26,384	197,301,460	49,325.37	3,240,0
	PEPC	2,490	2,490	2,490	2,490	-10.00	▼ 0.40%	6	14,940	3.74	186,6
	Index	412.00	412.50	408.91	411.31	1.02	▲ 0.25%	39,589	272,074,590	68,019	5,629,
	DDIA/C A	6 700	6 700	6 660	6.700	20.00	V 0.20%	10.477	70.220.000	17 504 00	F07-
09/09/24	PPWSA	6,780	6,780	6,660	6,760	-20.00	▼0.29%	10,477	70,339,600	17,584.90	587,9
-	GTI	3,820	3,820	3,750	3,810	-20.00	▼ 0.52%	851	3,210,230	802.56	152,4
	PPAP	13,420	13,700	13,420	13,600	0.00	0.00%	129	1,738,760	434.69	281,3
	PPSP	2,240	2,240	2,200	2,220	0.00	0.00%	2,376	5,243,180	1,310.80	159,5 1,012,1
	PAS	11,960	11,960	11,780	11,800	-60.00	▼ 0.50%	343	4,056,040	1,014.01	í

ABC	7,460	7,500	7,440	7,500	0.00	0.00%	24,946	186,319,280	46,579.82	3,248,723
PEPC	2,500	2,500	2,500	2,500	0.00	0.00%	467	1,167,500	291.88	187,363

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

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