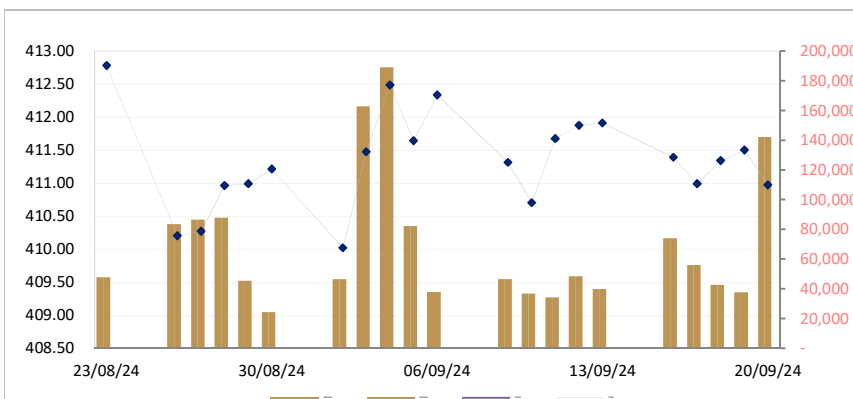


CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

411.50	411.01	410.97	-0.53	▼0.13	662	399	141,952	967,841,080
6,700	6,700	6,660	-40.	▼0.60	8,100	6,340	44,643	295,039,960
3,840	3,820	3,830	-10.	▼0.26	4,360	2,130	201	768,830
13,720	13,440	13,620	-100.	▼0.73	18,300	12,000	317	4,296,620
2,240	2,240	2,240	0	0.00	2,590	1,990	389	870,190
11,920	11,840	11,900	-20.	▼0.17	23,800	10,800	791	1,867,740
7,500	7,480	7,480	-20.	▼0.27	23,600	6,760	91,055	646,913,020
2,430	2,430	2,460	30.	▲1.23	3,990	2,030	526	1,867,740

CSX DAILY STOCK INDEX (Last 30 Days)



Securities News

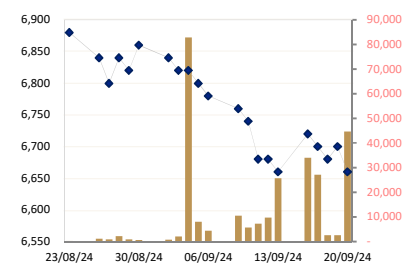
CAMBODIA: MoU to promote Cambodia’s securities market further

The Cambodia Confederation of Investors Association (CCIA) on Tuesday joined forces with the Securities and Exchange Regulator of Cambodia (SERC) to promote the securities market among its members. A Memorandum of Understanding (MoU) on ‘Cooperation on Raising Awareness and Promoting Participation in the Development of the Securities Sector in the Kingdom of Cambodia’ signed between Sou Socheat, Royal Government Delegate in Charge as the Director General of SERC and Ly Kun Thai, Chairman of CCIA, in Phnom Penh. In his opening remarks at the signing event, Socheat said that the stock market is an important source of investment capital, especially as a financing mechanism for the development of sustainable long-term business projects. “The stock market is another financing channel and complements the banking system, or in other words, a new option of financing for enterprises with capital needs,” the SERC Director General said. Raising capital through the securities market provides many benefits to businesses in Cambodia, such as an inexhaustible source of capital to expand their business and various other incentives. So far, 23 companies have been listed on the Cambodia Securities Exchange (CSX) and all of them together have raised \$389 million in cash. Of these 23 companies, 11 have issued IPOs and 12 have issued bonds, including green and sustainable bonds. “This is a matter of pride for Cambodia, despite the fact that our securities market is very young,” Socheat said, adding that though the market size is still small, its development has been in line with regional and global trends. As of the first half of 2024, Cambodia’s total securities market capitalization is about 11.22 trillion riels (\$2.73 billion) or 8.75 percent of GDP. The total trading volume was 10.59 million shares and the total trading value was 53.03 billion riels (approximately \$12.90 million) with an average daily trading volume of 179,441 shares. Daily trading averaged about 898.77 million riels

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



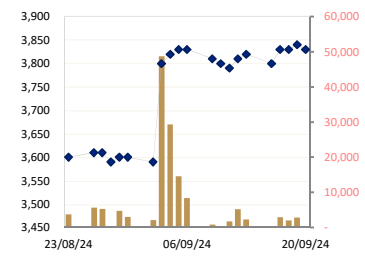
(\$218,680) and there are 51,771 registered investors in the market. Later while speaking with Khmer Times on the sidelines of the event, Soheat expressed confidence that the MoU with CCIA would raise the awareness about the securities market of Cambodia. “We want to let them (CCIA members) know that if they want to avail funds for business expansion, they can find it in the securities market. SERC and CCIA can also work together to develop the market,” the Director General said. He also added that SERC has so far signed about 40 MoUs with various organizations and associations to create awareness and promote the capital markets. “We are trying to unlock the investors’ potential,” Soheat explained. Ly Kun Thai, while speaking with Khmer Times, echoed the same sentiments. “Our members can raise funds for business through the securities market and the MoU will help to promote awareness on this,” he noted. The stock market provides investment options in four main products including equity securities, bonds, derivatives and fund units of investment projects, Soheat earlier explained in his speech. The benefits for investing in equity securities include ownership, dividends, capital gains and tax incentives. For bonds, subscribers receive credit, interest or coupons, and tax incentives. Fund units are ideal for even investors who have little knowledge about the market and do not want to take high risks, as qualified fund management companies manage these funds. “But I would like to emphasize again and again that invest only in approved fund units,” he said. Derivatives, on the other hand, though more profitable than the above three products, have higher risks and this product is suitable for investors with financial knowledge and experience. The event also saw panel discussions, participated by experts on ‘Opportunities through the Securities Market in Cambodia,’ and ‘Financing Options Through Securities Market and Business Sustainability.’

Business & Economic News

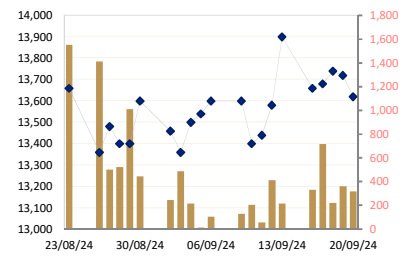
CAMBODIA: Cambodia will become the global leader in cashew in 2030, says official

Ministry of Agriculture, Forestry and Fisheries (MAFF) has expressed confidence that Cambodia will become the global leader in cashew in 2030. Touch Bun Hour, Secretary of State of Ministry of Agriculture, Forestry and Fisheries (MAFF), said in a video produced by MAFF released on Thursday that based on his observations, cashews have the potential for high profits compared to other crops. They require minimal steps, just maintenance and drying, saving about 20 % in costs. He added that by processing cashews into cashew nuts, they could achieve substantial profits, generate high income, and create numerous employment opportunities. According to MAFF, currently, Cambodians land dedicated to cashew cultivation is approximately 580,000 hectares. On average, the yield per hectare is about 1.5 tones. This is just an average; in some regions, the yield is less than a tone per hectare, while in others, it can reach up to 4 tones. It added that in certain years, the total yield is around 780,000 tones, while in others, it can reach approximately 900,000 tones. This year, the total yield is project to be around 800,000 tones, a reduction attributed to adverse weather conditions. “Currently, our capacity for processing cashew nuts domestically is only 10 % of the total cashew yield. Around 80 % of the cashew nuts are sent to Vietnam for processing, both dry and wet,” Bun Hour said and adding that a small portion sent to India, China, Malaysia, Bangladesh, and other countries for processing. Exporting many of these raw nuts with minimal processing in Cambodia results in value loss. Bun Hour said that, “If we were to process the raw nuts into final cashew nuts domestically, we could obtain 250 kilograms from each tone. One tone of cashew nuts is valued at around \$8,000. Additionally, the cashew nut shells can be sold for approximately \$115 to \$130 per ton and processed into oil or used in metal incinerators. There are some of the key benefits of cashews. After recognizing the potential of cashew products, Prime Minister Hun Manet has recommended that the Economic and Financial Policy Committee take all necessary measures to develop cashew plantations to compete in the international market. The objectives include processing, exporting these products globally, and positioning Cambodia to become the world’s leading exporter of cashews through the negotiation of bilateral and multilateral free trade agreements. Bun Hour said that subsequently, the Ministry of Agriculture began to consider the budget required for future investment in domestic processing, according to our own capacity, and to promote the formation of a modern community for cashew plantations “Looking ahead to 2030, I am confident that we will become the global leader in cashews. My first reason is based on the National Cashew Policy 2022-2027, which sets the goal to increase the value-added of cashew processing by 25 % by 2027,” he emphasized.

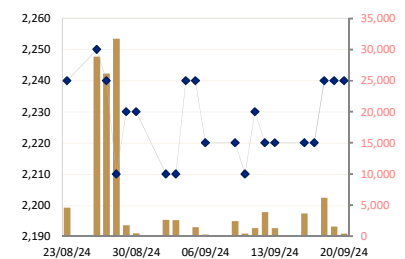
GTI Daily Stock Price



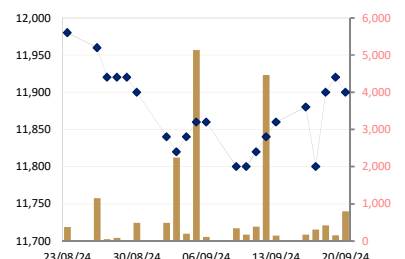
PPAP Daily Stock Price



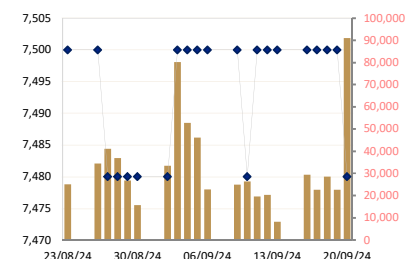
PPSP Daily Stock Price



PAS Daily Stock Price



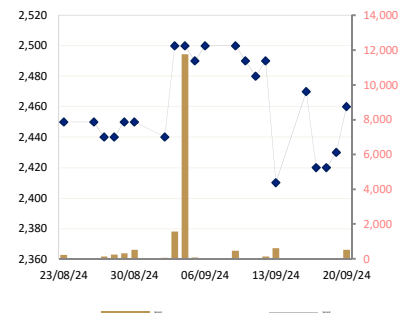
ABC Daily Stock Price



CAMBODIA: Cambodia earns \$328M from rubber export in first eight months

Cambodia exported 209,733 tons of rubber and earned over \$328.3 million in revenue during the January-August period this year, an increase of 15.5 % from \$284.1 million during the same period last year, according to a report by the General Directorate of Rubber released yesterday. Khun Kakada, Acting-Director General of the General Directorate of Rubber of the Ministry of Agriculture, Forestry and Fisheries (MAFF) said, “Cambodia exported 209,733 tons of rubber, an increase of 4,565 tones or 2, 23 % compared to the same period in 2023 and earned over \$328.3 in revenue from exports products. In August alone 35,818 tons of rubber sold, an increase of 2,555 tones or 7.68 % from the previous month and an increase of 1,619 tones or 5 % over the same period last year. Kakada said that the cost of a tone of rubber latex was \$1,565 from January to August 2024. The figure is \$180 higher in comparison to the same period last year. Export destinations for Cambodian rubber are primarily Malaysia, Vietnam, Singapore and China. The Ministry of Agriculture on Monday released a video of the oldest rubber farm in Cambodia located in Chob village of the Tboung Khmum province. This historic site known as the ‘Chob’ rubber farm. Kakada said that as part of the General Directorate of Rubber’s plan, the first step is to prepare this region with appropriate infrastructure. “According to Agriculture Minister Dith Tina’s recommendations, Chob village will be transformed into rubber plantation. The primary objective is to attract tourists to learn about this place. Secondly, in our study of rubber genetics, we have completed one part by creating two rubber clones.” Besides, the ministry also plans to hold the first national rubber tapping contest and celebrate the 100th anniversary of the oldest rubber tree in Cambodia in November this year. The plantation has the largest number of surviving old rubber trees in the world – 448 trees on an area of about 14 hectares – and is playing an important role in the search for rubber varieties that have high growing conditions and yield in line with Cambodia’s agricultural environment.

PEPC Daily Stock Price



Historical Data from 03/ September /24 to 20/ September / 24

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
20/09/24	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
	GTI	3,820	3,830	3,820	3,830	-10.00	▼0.26%	201	768,830	192.21	153,200
	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	
19/09/24	Index	410.06	411.87	410.06	411.50	0.16	▲0.04%	30,091	207,566,440	51,892	5,634,351
	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	161,000
	PAS	11,900	11,920	11,800	11,920	20.00	▲0.16%	157	1,867,740	466.94	1,022,402
	ABC	7,440	7,500	7,440	7,500	0.00	0.00%	22,582	169,103,180	42,275.80	3,248,723
PEPC	2,470	2,470	2,430	2,430	10.00	▲0.41%	4	9,840	2.46	182,116	
18/09/24	Index	410.46	411.34	410.38	411.34	0.35	▲0.09%	39,810	259,754,870	64,939	5,630,160
	PPWSA	6,720	6,720	6,640	6,680	-20.00	▼0.29%	2,585	17,273,480	4,318.37	580,981
	GTI	3,840	3,840	3,780	3,830	0.00	0.00%	1,950	7,432,020	1,858.01	153,200
	PPAP	13,660	13,800	13,560	13,740	60.00	▲0.43%	222	3,017,400	754.35	284,203
	PPSP	2,230	2,260	2,220	2,240	20.00	▲0.90%	6,145	13,679,890	3,419.97	161,000
	PAS	11,800	11,900	11,800	11,900	100.00	▲0.84%	416	4,910,160	1,227.54	1,020,686
	ABC	7,480	7,500	7,460	7,500	0.00	0.00%	28,483	213,420,080	53,355.02	3,248,723
PEPC	2,390	2,480	2,390	2,420	0.00	0.00%	9	21,840	5.46	181,367	
17/09/24	Index	409.95	411.35	409.82	410.99	0.40	▲0.10%	53,832	375,666,220	93,917	5,620,644
	PPWSA	6,700	6,820	6,680	6,700	-20.00	▼0.29%	27,150	182,060,580	45,515.15	582,720
	GTI	3,820	3,830	3,750	3,830	30.00	▲0.78%	2,921	11,096,230	2,774.06	153,200
	PPAP	13,700	13,700	13,540	13,680	20.00	▲0.14%	719	9,744,600	2,436.15	282,962
	PPSP	2,220	2,220	2,210	2,220	0.00	0.00%	156	346,090	86.52	159,563
	PAS	11,920	11,920	11,800	11,800	-80.00	▼0.67%	308	3,654,400	913.60	1,012,109
	ABC	7,460	7,500	7,460	7,500	0.00	0.00%	22,575	168,756,960	42,189.24	3,248,723
PEPC	2,470	2,470	2,420	2,420	-50.00	▼2.02%	3	7,360	1.84	181,367	

16/09/24	Index	409.10	411.39	408.68	411.39	0.52	▲0.13%	67,647	460,017,890	115,004	5,631,378
	PPWSA	6,580	6,780	6,560	6,720	60.00	▲0.90%	34,072	225,790,240	56,447.56	584,460
	GTI	3,710	3,830	3,710	3,800	-20.00	▼0.52%	15	56,970	14.24	152,000
	PPAP	13,880	13,880	13,500	13,660	-240.00	▼1.72%	330	4,483,620	1,120.91	282,548
	PPSP	2,200	2,220	2,200	2,220	0.00	0.00%	3,620	7,977,460	1,994.37	159,563
	PAS	11,860	11,920	11,820	11,880	20.00	▲0.16%	175	2,074,560	518.64	1,018,971
	ABC	7,400	7,500	7,400	7,500	0.00	0.00%	29,408	219,569,220	54,892.31	3,248,723
	PEPC	2,410	2,480	2,410	2,470	60.00	▲2.48%	27	65,820	16.46	185,114
13/09/24	Index	411.92	412.02	409.95	411.91	0.04	▲0.01%	38,430	248,576,860	62,144	5,625,712
	PPWSA	6,680	6,680	6,580	6,660	-20.00	▼0.29%	25,603	168,959,680	42,239.92	579,241
	GTI	3,830	3,830	3,740	3,820	10.00	▲0.26%	2,360	9,003,170	2,250.79	152,800
	PPAP	13,400	13,900	13,400	13,900	320.00	▲2.35%	216	2,905,400	726.35	287,513
	PPSP	2,200	2,240	2,200	2,220	0.00	0.00%	1,251	2,775,520	693.88	159,563
	PAS	11,920	11,920	11,860	11,860	20.00	▲0.16%	137	1,625,680	406.42	1,017,256
	ABC	7,500	7,500	7,460	7,500	0.00	0.00%	8,255	61,829,300	15,457.33	3,248,723
	PEPC	2,520	2,520	2,400	2,410	-80.00	▼3.21%	608	1,478,110	369.53	180,617
12/09/24	Index	411.34	411.87	409.73	411.87	0.20	▲0.05%	44,182	304,134,480	76,034	5,624,713
	PPWSA	6,680	6,700	6,600	6,680	0.00	0.00%	9,803	65,180,120	16,295.03	580,981
	GTI	3,810	3,830	3,790	3,810	20.00	▲0.52%	5,265	20,115,320	5,028.83	152,400
	PPAP	13,440	13,780	13,420	13,580	140.00	▲1.04%	411	5,520,480	1,380.12	280,894
	PPSP	2,220	2,220	2,190	2,220	-10.00	▼0.44%	3,843	8,496,160	2,124.04	159,563
	PAS	11,840	11,860	11,760	11,840	20.00	▲0.16%	4,459	52,776,980	13,194.25	1,015,540
	ABC	7,480	7,500	7,440	7,500	0.00	0.00%	20,279	151,741,640	37,935.41	3,248,723
	PEPC	2,490	2,490	2,490	2,490	10.00	▲0.40%	122	303,780	75.95	186,613
11/09/24	Index	410.66	411.67	409.49	411.67	0.97	▲0.24%	30,243	209,331,570	52,333	5,619,271
	PPWSA	6,720	6,720	6,680	6,680	-60.00	▼0.89%	7,195	48,179,740	12,044.94	580,981
	GTI	3,830	3,830	3,740	3,790	-10.00	▼0.26%	1,758	6,666,990	1,666.75	151,600
	PPAP	13,400	13,440	13,280	13,440	40.00	▲0.29%	57	762,600	190.65	277,998
	PPSP	2,220	2,230	2,200	2,230	20.00	▲0.90%	1,293	2,863,630	715.91	160,281
	PAS	11,840	11,840	11,780	11,820	20.00	▲0.16%	381	4,500,520	1,125.13	1,013,825
	ABC	7,480	10,280	7,460	7,500	20.00	▲0.26%	19,557	146,353,120	36,588.28	3,248,723
	PEPC	2,490	2,490	2,480	2,480	-10.00	▼0.40%	2	4,970	1.24	185,864
10/09/24	Index	410.14	411.24	408.76	410.70	0.61	▲0.15%	33,267	242,761,590	60,690	5,612,995
	PPWSA	6,760	6,760	6,680	6,740	-20.00	▼0.29%	5,740	38,451,180	9,612.80	586,199
	GTI	3,840	3,840	3,750	3,800	-10.00	▼0.26%	386	1,470,690	367.67	152,000
	PPAP	13,220	13,420	13,220	13,400	-200.00	▼1.47%	202	2,688,840	672.21	277,170
	PPSP	2,200	2,230	2,200	2,210	-10.00	▼0.45%	380	840,280	210.07	158,844
	PAS	11,800	11,800	11,800	11,800	0.00	0.00%	169	1,994,200	498.55	1,012,109
	ABC	7,440	7,500	7,440	7,480	-20.00	▼0.26%	26,384	197,301,460	49,325.37	3,240,059
	PEPC	2,490	2,490	2,490	2,490	-10.00	▼0.40%	6	14,940	3.74	186,613
09/09/24	Index	412.00	412.50	408.91	411.31	1.02	▲0.25%	39,589	272,074,590	68,019	5,665,427
	PPWSA	6,780	6,780	6,660	6,760	-20.00	▼0.29%	10,477	70,339,600	17,584.90	587,939
	GTI	3,820	3,820	3,750	3,810	-20.00	▼0.52%	851	3,210,230	802.56	152,400
	PPAP	13,420	13,700	13,420	13,600	0.00	0.00%	129	1,738,760	434.69	281,307
	PPSP	2,240	2,240	2,200	2,220	0.00	0.00%	2,376	5,243,180	1,310.80	159,563
	PAS	11,960	11,960	11,780	12,220	-60.00	▼0.50%	343	4,056,040	1,014.01	1,048,133
	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
06/09/24	Index	410.67	412.33	410.42	412.33	0.69	▲0.17%	36,009	234,973,930	58,743	5,637,089
	PPWSA	6,780	6,780	6,700	6,780	-20.00	▼0.29%	4,359	29,317,980	7,329.50	589,678
	GTI	3,800	3,840	3,770	3,830	0.00	0.00%	8,434	32,264,520	8,066.13	153,200
	PPAP	13,420	13,600	13,420	13,600	60.00	▲0.44%	105	1,409,880	352.47	281,307
	PPSP	2,240	2,240	2,220	2,220	-20.00	▼0.00%	260	578,040	144.51	159,563
	PAS	11,880	11,880	11,720	11,860	0.00	0.00%	110	1,294,280	323.57	1,017,256
	ABC	7,440	7,500	7,440	7,500	0.00	0.00%	22,736	170,096,660	42,524.17	3,248,723
	PEPC	2,520	2,520	2,500	2,500	10.00	▲0.40%	5	12,570	3.14	187,363
05/09/24	Index	411.65	412.40	409.01	411.64	0.84	▲0.20%	75,442	516,064,960	129,016	5,638,275
	PPWSA	6,800	6,800	6,700	6,800	-20.00	▼0.29%	8,044	54,189,760	13,547.44	591,418
	GTI	3,820	3,890	3,760	3,830	10.00	▲0.26%	14,532	55,747,260	13,936.82	153,200
	PPAP	13,500	13,540	13,500	13,540	40.00	▲0.29%	13	175,680	43.92	280,066
	PPSP	2,240	2,240	2,210	2,240	0.00	0.00%	1,436	3,213,510	803.38	161,000
	PAS	11,840	11,880	11,140	11,860	20.00	▲0.16%	5,135	57,714,280	14,428.57	1,017,256
	ABC	7,480	7,500	7,400	7,500	0.00	0.00%	46,215	344,857,540	86,214.39	3,248,723
	PEPC	2,540	2,540	2,490	2,490	-10.00	▼0.40%	67	166,930	41.73	186,613
04/09/24	Index	410.23	413.04	410.23	412.48	1.01	▲0.25%	177,460	1,066,130,880	266,533	5,637,821
	PPWSA	6,840	6,840	6,700	6,820	0.00	0.00%	82,872	523,943,400	130,985.85	593,157

	GTI	3,700	3,910	3,700	3,820	20.00	▲0.52%	29,389	111,354,380	27,838.60	152,800
	PPAP	13,380	13,500	13,380	13,500	140.00	▲1.04%	216	2,892,400	723.10	279,239
	PPSP	2,240	2,240	2,210	2,240	30.00	▲1.35%	181	404,290	101.07	161,000
	PAS	11,900	11,900	11,820	11,840	20.00	▲0.16%	198	2,348,660	587.17	1,015,540
	ABC	7,400	7,540	7,400	7,500	0.00	0.00%	52,848	395,775,080	98,943.77	3,248,723
	PEPC	2,540	2,540	2,500	2,500	0.00	0.00%	11,756	29,412,670	7,353.17	187,363
	Index	410.11	411.47	409.13	411.47	1.45	▲0.35%	137,917	838,691,640	209,673	5,630,254
03/09/24	PPWSA	6,840	6,840	6,800	6,820	-20.00	▼0.29%	2,101	14,325,700	3,581.43	593,157
	GTI	3,610	3,940	3,530	3,800	210.00	▲5.84%	48,695	182,050,380	45,512.60	152,000
	PPAP	13,120	13,380	13,120	13,360	-100.00	▼0.74%	488	6,516,400	1,629.10	276,343
	PPSP	2,210	2,220	2,200	2,210	0.00	0.00%	2,582	5,704,970	1,426.24	158,844
	PAS	11,840	11,840	11,620	11,820	-20.00	▼0.16%	2,246	26,349,500	6,587.38	1,013,825
	ABC	7,480	7,500	7,420	7,500	20.00	▲0.26%	80,222	599,817,480	149,954.37	3,248,723
	PEPC	2,460	2,590	2,440	2,500	60.00	▲2.45%	1,583	3,927,210	981.80	187,363

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

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