

40 Malaysian companies eye Cambodia investment

August 31, 2022 / Adur Pradeep / Khmer Times



Delegates of more than 40 Malaysian companies pose for a photo op at a function in Sofitel Phnom Penh Phokeethra. KT/Tep Sony

Raising the prospects of further investment in Cambodia, 60 delegates from more than 40 Malaysian companies under the leadership of the Malaysia Retail Chain Association (MRCA) started their four-day visit yesterday.

MRCA signed two MoUs during a function at Sofitel Phnom Penh Phokeethra.

It entered into agreements with the Asia Cambodia Law Group and the Association of Guang Dong China Commercial Representative in Cambodia.

Besides Phnom Penh, the trade mission, organised by the Cambodia Embassy in Malaysia and MRCA, plans to visit Kampong Speu province during its four-day trip.

While addressing the delegates, Dr Nhem Khemara, secretary of state, Ministry of Foreign Affairs and International Cooperation, said, "Over the last 65 years, Cambodia-Malaysia bilateral relations have witnessed a significant improvement in various spectrums.

Despite the impact of the Covid-19 pandemic, bilateral trade reached approximately \$500 million in 2021, up 13 percent from 2020. Around 162 Malaysian investment projects worth \$3.2 billion have been approved so far this year.”

Talking about the significance of the trade mission, Cheuy Vichet, Ambassador of Cambodia to Malaysia, said, “It gives me great pleasure and honour once again to co-lead another trade mission from Malaysia to Cambodia. Our forum today is an excellent venue for tripartite collaboration and partnership between businesses from Cambodia, Malaysia and China.”

Talking about the successful completion of similar trade missions this year, he said, “In April this year, I worked with the SME Association of Malaysia and MBCC to bring three dozen companies here to explore business and investment opportunities and promote our bilateral trade. The mission was a great success with business matches of some 300 entrepreneurs, corporate visits to multi-nationals and engagements with local associations.”

The delegates from MRCA represent various sectors, including F&B, retail, property development, construction, banking, education, healthcare, IT/e-commerce and logistics.

“You are not only the biggest Malaysian trade mission to Cambodia ever but also the largest from any country after two years of pandemic disruption,” the ambassador said.

MRCA vice president Dato Vincent Choo is also hopeful of analysing the investment opportunities in the Kingdom during the tour scheduled to end on September 3.

“The purpose of the trip is to promote sustainability and find investment opportunities in Cambodia. The delegates aim at exploring business opportunities, boost bilateral trade and tap business opportunities in the Kingdom,” he told *Khmer Times*.

Seng Vuoch Hun, president of the Asia Cambodia Law Group & IPAC, and Chhay Jian Yi, representative of the Association of Guang Dong China Commercial Representative in Cambodia, also addressed the delegates from Malaysia.

Dr Sar Senera, director of Department of Legal Affairs and Investment Council for Development of Cambodia, delivered a presentation on the ‘Investment Opportunities in Cambodia: Updates on Country’s Progressive Legal Frameworks for Investment.’

Suon Vichea, advisor to Ministry and head secretariat of the National Committee of Intellectual Property Rights Management and head department of Intellectual Property Rights, provided the delegates more insight on ‘Trademark Registration and IP Enforcement in Southeast Asian Countries: Case Study of Cambodia.’

While Long Dimanche, vice governor, Preah Sihanouk Province, talked about the ‘Potentials for Business and Investment Opportunities in Preah Sihanouk Province’, Oknha Tan Khee Meng, president of Malaysian Business Chamber in Cambodia, made a presentation on ‘Cambodia: The Great Gateway for Malaysian Business to Expand Regionally.’

Source: <https://www.khmertimeskh.com/1141827/40-malaysian-companies-eye-cambodia-investment/?p=1141827&fbclid=IwAR2DJOWMVCtSCyDaQ8JYHaHRW7usnpfrp2TMw3B6NYVODtLd9tx6owtrRn8>