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Business April 2, 2019

OCIC to build exhibition centre in Chroy Changvar

Sum Manet / Khmer Times /



Koh Pich Convention and Exhibition Centre in Diamond Island. OCIC's Touch Samnang says the upcoming exhibition centre in Chroy Changvar will replace the one in Diamond Island. KT/Rosahlee Baustista

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The Overseas Cambodian Investment Corporation (OCIC) on Sunday announced it is investing \$16 million to build a large exhibition centre in Phnom Penh's Chroy Changvar Satellite City.

OCIC deputy general director Touch Samnang said the exhibition hall is now under construction and is expected to be completed by mid-2020.

"This exhibition centre will be used to host the Asia-Europe Meeting which Cambodia will host in 2020. This great venue is designed for international exhibitions, meetings, and weddings," he said.

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Mr Samnang said the new facility will eventually replace Koh Pich Convention and Exhibition Centre.

The upcoming exhibition centre will occupy nearly 26,800 square metres and will be divided into three main sections: exhibition buildings, warehouses and kitchens, and underground parking.

Now under construction, Chroy Changvar Satellite City will cover an area of 110 hectares and will cost \$3 billion. It will eventually become a commercial hub in Phnom Penh similar to Monivong Boulevard, Mr Samnang said.

Chrek Soknim, CEO of Century 21 Mekong, said the satellite city is an ideal location for residential and commercial developments because it has good infrastructure and is surrounded by rivers, which makes the area very peaceful.

“It has great infrastructure which makes it a good location for real estate projects,” he said, adding that, “With Phnom Penh’s population rising rapidly, more developers are looking to build outside of the city.

“We need more satellite cities to alleviate traffic problems and promote social order,” he added.

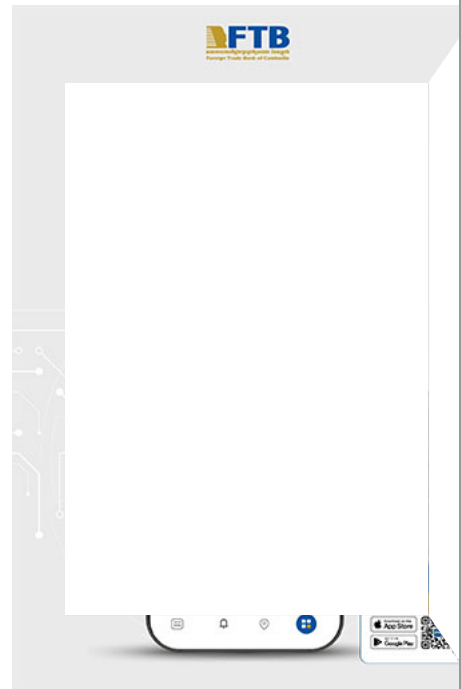
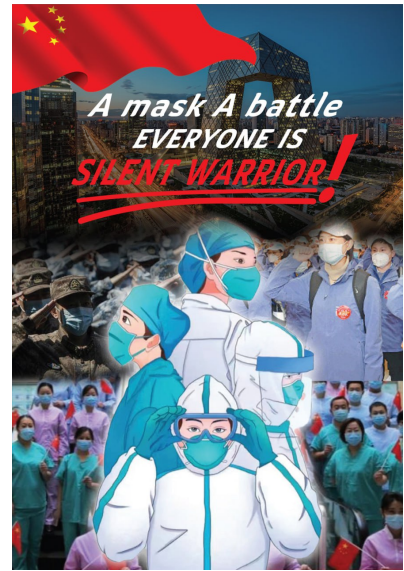
The Chroy Changvar Satellite City includes three communes in Phnom Penh’s Russey Keo district – Chroy Changvar, Prek Leap, and Prek Tasek.

Dith Channa, CEO of Lucky Realty, is also optimistic about Chroy Changvar as a real estate investment destination.

“In the last few years we have seen an increase in not only high-rise buildings but also borey projects in the area.

“Many residential projects are being developed here because Chroy Changvar is near the centre of Phnom Penh and because it has good infrastructure,” Mr Channa said.

Tags: **Chroy Changvar, Exhibition Centre, OCIC, Touch Samnang**



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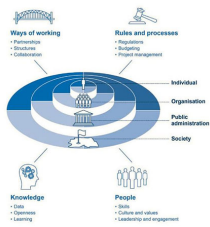
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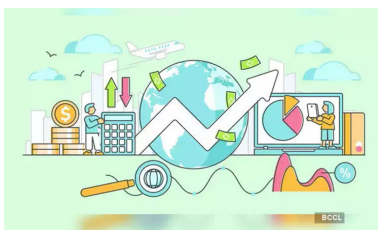
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