

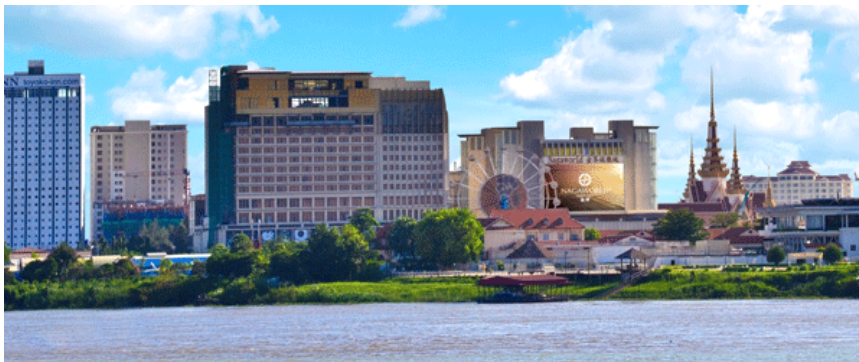


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Business June 1, 2016

# Big Investments can Succeed in Cambodia – NagaWorld

Khmer Times /



A majestic view of NagaWorld, situated along the banks of the Mekong River.



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NagaWorld has just celebrated its 21st anniversary since its inception on May 1, 1995, and sited near the beautiful Mekong River in the capital city of Phnom Penh, NagaWorld is the biggest integrated entertainment resort in the Mekong region.

It is another success story for reclusive tycoon Tan Sri Dr. Chen Lip Keong, its founder and an entrepreneur with many businesses ranging from property, oil and gas, to hospitality.

Recently, Mal

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amongst the super-rich in Malaysia (Dr. Chen was rated by Forbes Malaysia in 2013 as a billionaire) because of his ownership of large tracts of land in Malaysia.

In addition, he also has substantial acreage for his oil and gas business in Calgary, Canada.

Nowadays he travels round the globe for his various businesses. Here in Cambodia, NagaWorld is a household name and was the first large-scale Malaysian investment in the “new” Cambodia in 1995, two years after the United Nations-supervised election following the decade-long civil war, and the first gaming IPO to be listed on the Hong Kong Stock Exchange in 2006.

In addition to being the first substantial Malaysian investment in the new Cambodia, Naga Corp was and is still the most significant investment by a neighbor who believes strongly in the maxim “Prosper thy Neighbor.”

Today, Naga is part of Cambodian society in many facets: from providing world-class entertainment, a resort, spa and gaming to well thought out corporate social responsibility projects such as sponsorship of sports events and winners, underprivileged children, responsible employment and a corporate philosophy which has seen the corporation touch a multitude of Cambodian lives through social contributions.

NagaWorld, NagaCorp’s profitable unit, recorded revenue of \$153.8 million in the first quarter of 2016, representing an increase of 35 percent in year-on-year terms, NagaCorp announced this April. In 2015 NagaCorp’s gross revenue increased by 26 percent to \$480.6 million from the previous year.

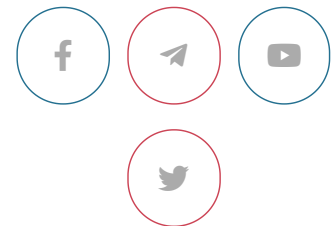
NagaCorp’s current market capitalization is about \$1.5 billion. Since its listing on the Hong Kong Exchange in 2006, NagaCorp has paid out healthy dividends to its shareholders. For the past eight financial years from 2006 to 2013, the company has paid out a total of about \$538 million in dividends to its shareholders. The average dividend payout ratio for the past eight financial years is 68.7 percent.

In 2015, NagaCorp’s net profit increased by 27 percent to \$172.6 million




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In 1994, the company was the preferred bidder and obtained a 70-year gaming license in Cambodia after a detailed process led by a group of Australian consultants on behalf of the government which initiated the international tender. On May 1, 1995, then First Prime Minister of Cambodia – HRH Prince Norodom Ranariddh – officially launched the Naga Resorts Casino.

On February 2, 2000, the company signed an agreement with the Royal Government of Cambodia to operate in Phnom Penh and won the exclusive operating rights within a 200-kilometer radius of Phnom Penh.

In November 2012, the company invested another \$369 million and broke ground to build the biggest Cambodian integrated resort complex called Naga2, comprising two new hotels, a 2,000 person theatre, retail outlets, restaurants and entertainment outlets.

In May 2015, NagaCorp held a groundbreaking ceremony for its \$350 million casino resort project in Vladivostok, in Russia’s Far East, and is evaluating many other projects in the world.

The company’s strong corporate track record and its internal control procedures to prevent and discourage illegal practices, especially money laundering, will continue to instill investor confidence in NagaCorp. NagaCorp has increased the international investment profile of Cambodia and has attracted many reputable shareholders.

Now the top 25 shareholders hold approximately 64 percent of paid-up shares, and consist of reputable and well-regulated funds from the United States and Europe.

NagaCorp is one of the biggest employers in Cambodia and has employed about 6,000 people (it will be about 10,000 by 2018), impacting more than 20,000 families in the Kingdom and transacted business with thousands of suppliers, small medium enterprises and business partners of all types.

In the field of tourism, NagaWorld has attracted a significant number of Malaysian and Chinese visitors to Cambodia and accounts for 24 percent of the tourism (hotels and restaurants) nominal GDP and 1.23 percent of country nominal GDP (based on statistics from the Ministry



### Opinion



#### Citing Ukraine, Facebook declares some hate speech is OK

When is “hate speech” not hate speech? When it’s directed against the approved targets, of course – at least according to the company behind Facebook, gram, and WhatsApp, which just did its censorship guidelines to allow

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developed a strong sense of corporate social responsibility to the Cambodian people. At NagaCorp, Corporate Social Responsibility (CSR) is more than addressing community welfare.

It is about developing a sustainable business strategy and conducting business with a conscience and a longer term view – caring also for the environment, customers, employees and stakeholders.

Contributing to society, doing charity and helping nation building have always been synonymous with the way Naga carries out its business in Cambodia, where the company has helped build schools, colleges, universities, temples, roads, hospitals, donating medicine to the needy etc.

NagaWorld seeks to contribute positively to the development of the economies and the communities in the countries where it operates and has developed a comprehensive set of initiatives to this end in Cambodia.

NagaCorp Kind Hearts – Staff Volunteer Program is a company initiative aimed at supporting schools and organizations by creating a better environment and enhancing the learning and education process for school children. Through this program, NagaWorld has assisted to improve infrastructure in several schools and NGOs contributed in the development of sports for kids through football and volleyball clinics and initiated awareness among children about environmental issues and sustainability through such actions like “fruit tree planting programs.”

NagaCorp set up the Naga Academy in November 2012. The Naga Academy’s vision is to provide effective and comprehensive apprenticeship-based hospitality training and to nurture the future of Cambodian people through skills training.

Indicatively, in 2014, the Naga Academy recruited, groomed and trained just under 1,000 interns coming from its 24 school partners, which include NGOs, universities and vocational schools. The majority of the trainees were hired as permanent employees of NagaCorp and the rest found jobs, with Naga Academy’s assistance, elsewhere in the hospitality industry such that no trainee was left unemployed.

calls for violence against Russians in



### Hopes and pitfalls in transitioning to endemicity

To cite some examples, influenza and the four human coronaviruses that cause the common colds are also endemic and so is dengue, malaria and polio.



### ‘Freedom Day’ is a slap in the face of history


Anybody who makes a direct link between the end of slavery and apartheid and the lifting of restrictions to protect the health and lives of people during a two-year pandemic trivializes the racist oppression of Black people. This, too, is a form of racism!



### Talks only way to end Ukraine crisis


On the pretext of defending freedom and democracy in Ukraine, the US-led West and some other countries have again been drawn into a spiraling confrontation with Russia.

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auxiliary for humanitarian services throughout the country. The Cambodian Red Cross has been one of NagaCorp's long-standing partners in contributing to society, giving back to the community and working as a strong partner towards building Cambodia's social welfare.

Youth and National Sports Development is an important component of NagaCorp's CSR program. Sport develops character, fosters teamwork and leadership and helps to revitalize disadvantaged communities in a sustainable way. NagaCorp has been working closely with the National Olympic Committee of Cambodia, sponsoring the South East Asian Games and supporting the Rugby Federation, the Football Federation, kick-boxing (sponsorship of the "One Fighting Championship") and tennis (main sponsor of the Cambodia squad in the Davis Cup).

Since NagaCorp's first integrated resort, NagaWorld, was founded 20 years ago, the founder has emphasised that the business must be responsible, transparent and sustainable. In 2010, a department dedicated to sustainability was created with a mission to improve NagaWorld's environmental performance and to reduce its ecological footprint.

The team is composed of a Sustainability Manager assisted by a Sustainability Committee comprising representatives from every major department of the organisation. A sustainability program that focuses on the key areas of energy, carbon, water, waste, air and awareness have been designated as priorities for NagaWorld, and policies and projects have been established to target these priorities.

NagaWorld has been certified by Green Key Global for its environmental practices, becoming the first integrated resort in Asia to earn the prestigious environmental certification. Green Key Global is the leading international environmental certification body designed specifically to recognise lodging properties committed to improving their sustainable initiatives.

NagaWorld has earned the third level out of five, ensuring that significant steps to protect the environment have been taken.

Energy: NagaWorld's goal is to minimise consumption and reduce wastage without impacting the customer or the safety of the operation.



### Famous Cambodian artist paints to protest Ukraine war

It was a load of old rubbish in the form of a 2008 giant Naga installation on the Siem Reap River in 2008 that helped put local artist Leang Seckon on the international map



### India living up to its title of 'pharmacy of the world'

India's pharmaceutical industry has played a "crucial role" during the Covid-19 pandemic and the country has cemented its position as a "dependable nation" when it comes to health crises




### Shanghai tailors keep qipao dress tradition alive

Zhou Zhuguang surveys his Shanghai workshop and rows of workers meticulously stitching high-collared Chinese dresses known as qipao, some of which sell for nearly \$5,000.


## Good Times2

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contribute, both at the ICRs and at home.

Carbon: The strategy to reduce carbon dioxide, and its equivalents, has two major components: indirect and direct emissions. NagaWorld is working to minimise the CO2e released by implementing carbon alternative projects.

Waste: NagaWorld embraced the 3R strategy: Reduce, Reuse and Recycle; to reduce the amount of waste produced and sent to landfill through a number of specific initiatives.

Air: NagaWorld is actively working to provide good air quality inside its facilities. Regular monitoring is performed in accordance with international standards and adjustments.

Awareness: The group is committed to being a responsible and proactive member of the communities it operates in. The goal is to inform people about sustainable options, because the company believes knowledge leads to change and ultimately positive results. NagaCorp encourages employees to contribute their ideas on improving sustainability at its ICRs.

NagaGroup’s founder and controlling shareholder Dr. Chen Lip Keong’s emphasis on managing a “First-World Company in a Third-World Nation” with transparency and compliance aligned to global best practices which sets the standard of governance for the company is an exemplary member of the private sector.



Tan Sri Dr. Chen Lip Keong, the man behind the success story of NagaWorld.

Tree Planting activity by Naga Corp, an integral part of NagaWorld’s CSR activity.



**An on-again, off-again year for Siem Reap’s arts**

Siem Reap’s 2020 arts and lifestyle coverage kicked off the year on an optimistic note that, with the wisdom of hindsight, turned out to be somewhat ironic.



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