

Social Responsibility



Prince Charitable Foundation

Prince Foundation

Prince Foundation was founded by chairman Neak Oknha Chen Zhi in 2015. After six years, the organization has been reborn and imbued with a new mission statement – “Together, Building a Better Future for Cambodia”.

As a unit of Prince Holding Group, one of the largest and fastest growing conglomerates in Cambodia, the organisation has the potential to aid structural change in Cambodia by investing in education, healthcare and community initiatives. Run by a team of Cambodian and international professionals, Prince Foundation is sharply focused on being an effective bridge between the corporate sector, NGOs with a proven track record and the government in Cambodia. It aims to make strategic and evidence-based high-impact social investments, helping communities move forward in a sustainable manner. Over the years, the Foundation transitioned from an initial focus on COVID-19-related initiatives to a recent focus on targeted educational philanthropy.

Prince Foundation was rebranded (formerly known as Prince Charitable Foundation), after an exhaustive review its past six years of high-impact philanthropic activities during which (then Prince Charitable Foundation) conducted more than 250 charity events benefitting more than half a million Cambodians, with cumulative donations exceeding US\$14 million. In line with the emerging trend among similar foundations in Asia – more charitable foundations in the region are seeking to become more strategic and investment-oriented in their approach – as such, Prince Foundation endeavors for its activities to be more holistic and closely integrated with Cambodia’s national development goals.

Under the leadership of Neak Oknha Chen Zhi, a new logo, a new vision statement and new processes have been introduced to signal our determination to create the right framework that can bring about necessary long-term sustainable and responsible societal changes. Following the government’s lead in driving economic development, human capital upskilling, improving gender equality, we felt it was important and timely to conduct a comprehensive review and chart a new roadmap for the future.

2021 was the year when Prince Foundation commenced its transition into an investment-oriented philanthropic arm with a focus on creating long-term impact.

In May 2021, Prince Foundation contributed US\$1 million in aid to civil society organizations (particularly the Cambodian Red Cross). At the Group level, vital food supplies were distributed to families in a district under lockdown in the vicinity of our headquarters in Phnom Penh. The Group also looked after its own employees by ensuring all 3,500+ employees were vaccinated.

Meanwhile, the Foundation donated 110,000 protective gowns to assist the tri-ministerial efforts by the Ministry of Health, Ministry of Labour and Ministry of Interior for Phnom Penh’s successful vaccination drive.

In the ASEAN region, Prince Group became more active as our chairman donated \$3 million to help Cambodia purchase 1 million vaccines with an equal amount contributed to the Cambodian and Laos treasury to boost anti-pandemic measures. In addition, Ms. Chutth Chenda, a Cambodian employee of Prince Real Estate, secured 1st place in the Cambodia ASEAN Chairmanship logo design competition organized by the Ministry of Foreign Affairs and International Cooperation (“MFAIC”). Chenda was one of four Prince employees who took part. Ms. Chenda’s winning logo design was officially announced on 28 October by MFAIC when Cambodia symbolically took over the ASEAN chairmanship from Brunei at an official ceremony. We anticipate that rising brand awareness of the Group in the region will have a transformative impact on the Foundation’s activities.

To work towards a better future for Cambodia, however, will require empowering the youth.

Our key focus for the latter part of 2021 (and the coming years) is on education. Cambodia spends 9.39% on higher education with a university enrolment rate at 14.74%, according to the World Bank. In the post-pandemic era, Cambodia’s youthful population needs to be empowered with the right education so they can help themselves while integrating Cambodia successfully into the regional and global economy.

At the national level, Prince Foundation has worked with the Ministry of Education Youth and Sport (MoEYS) and several universities to launch the **Chen Zhi Scholarship**, an annual program that promises to cover full tuition fees and stipends worth US\$2 million. It aims to potentially benefit 400 Cambodians in the coming seven years removing financial considerations for talented students who may be keen to pursue Bachelor of Science degrees locally. The Foundation will work with various Prince Group units to ensure they get relevant work experience as well.

At the provincial level, Prince Foundation has partnered with Caring for Cambodia, a leading Siem Reap-based charity, and sponsored the Career Preparation programme which supports rural students with their university and career ambitions.

