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Business November 4, 2021

Prince Bank participated in the New Phnom Penh International Airport Guaranteed Bond Issue with \$15 Million Investment



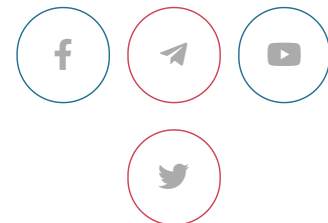
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The signing ceremony was graced by OCIC Chairman Pung Kheav Se (L), Prince Bank Vice Chairman Guy Chhay (R) and senior mgt of OCIC, CAIC and Prince Bank. Supplied

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Prince Bank Plc. invested \$15million in the new Phnom Penh International Airport (NPPIA)'s private corporate bond issued by

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Cambodia Airport Investment Co Ltd (CAIC) for the construction of the New Phnom Penh International Airport.



Located south of Phnom Penh, when operational it will replace the existing Phnom Penh International Airport as the city's main airport. The airport will span over 2,600 hectares in Kandal Province. Once completed, it will be the ninth-largest airport in the world.



Prince Bank has invested \$15m in the private corporate bond issued by CAIC for the development and construction of the new Phnom Penh Int'l Airport. Supplied

CAIC is a joint investment between Overseas Cambodia Investment Corporation (OCIC) and the State Secretariat of Civil Aviation of Cambodia. For the New Phnom Penh International Airport project, CAIC has received airport concession rights including rights of ownership, design, construction, financing, operation, maintenance, and management of the project.

Mr. Honn Sorachna, CEO and Managing Director of Prince Bank says, “we are indeed doubly honored to be part of this important milestone for The Kingdom of Cambodia, firstly this project will definitely expand and enhance Cambodia’s infrastructure development that will support and boost its economy in the years to come and secondly, to be partnering with a respectable and one of the longest established conglomerates, (OCIC) in Cambodia.”



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Prince Bank is hoping this will help towards boosting Cambodia's economy. Supplied

Mr. Sorachna further adds, “we hope this small part that we played in nation-building will indirectly contribute towards boosting the nation’s economy through supporting key infrastructure projects like this” and in fact, we stand ready to support all our customers across different segments, from individuals, to Small Medium Enterprises (SMEs) and conglomerates like OCIC in meeting their financial needs.” The signing ceremony was graced by Neak Oknha Dr. Pung Kheav Se, Chairman of OCIC and CAIC and Mr. Guy Chhay Vice Chairman of the Board of Directors of Prince Bank Plc., and witnessed by Directors and Senior Management of OCIC, CAIC and Prince Bank.

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Tags: new Phnom Penh International Airport, NPPIA, Prince Bank



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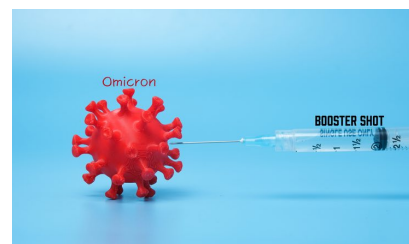
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What this means for actions taken by other aggressive powers down the line, China again being a prime example, is a huge source of anxiety.

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Siem Reap café expands its global footprint

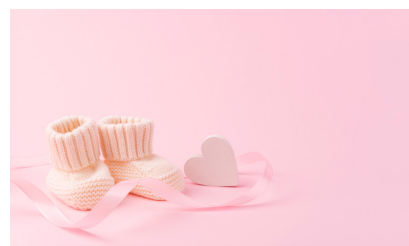
A socially-worthy non-profit Siem Reap café is creating a mini global empire, and after branching out into Thailand it is now set to conquer Europe via Britain.

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