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Business June 3, 2019

ANZ Royal Bank to change name

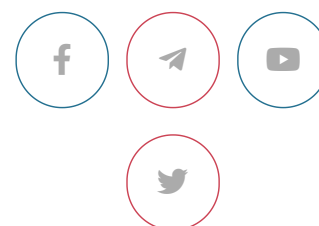
Chhut Bunthoeun / Khmer Times /



A branch of ANZ Royal Bank in Phnom Penh. J Trust said it will change the bank's name. KT/Tep Sony



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J Trust plans to rename ANZ Royal once it assumes a majority stake in the bank, the CEO of the Japanese company recently revealed.



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The company’s president and CEO, Nobuyoshi Fujisawa, told Cambodian Prime Minister Hun Sen that J Trust, who will soon hold a majority stake in the Cambodian bank, is planning to rename it ‘J Trust Royal Bank’ in August.

The meeting between Mr Fujisawa and Mr Hun Sen took place in Tokyo on Thursday during the Cambodian Prime Minister’s visit to Japan to attend the 25th International Conference on the Future of Asia.

Mr Hun Sen welcomed the move and applauded the firm for deciding to invest in the Kingdom.

Addressing hundreds of Japanese and international business representatives and potential investors during a conference in Japan, Mr Hun Sen praised the quality of Japanese investments and its positive impact on the Cambodian economy and society.

J Trust last month announced that it will delay plans to assume a majority stake at ANZ Royal.

The acquisition of 55 percent of the bank’s shares was planned for May, but J Trust announced that it will happen sometime from July to September.

“The takeover was initially planned for May but we now aim to complete it during the second quarter of the current accounting year (from July to September). This will give us time to fully prepare for the transition without affecting customer service,” it said.

Tags: ANZ Royal Bank, J Trust, Japanese, Nobuyoshi Fujisawa

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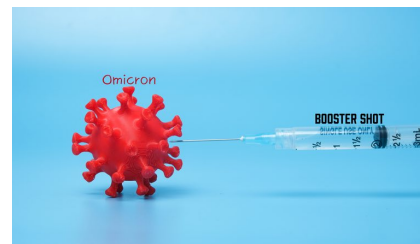
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Siem Reap café expands its global footprint

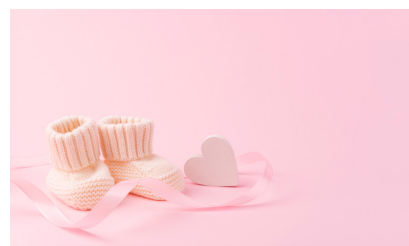
A socially-worthy non-profit Siem Reap café is creating a mini global empire, and after branching out into Thailand it is now set to conquer Europe via Britain.

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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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