

FOR SALE

Major Infrastructure Investment Opportunity SIHANOUKVILLE, KINGDOM OF CAMBODIA

STUNG HAV SPECIAL ECONOMIC ZONE & PORT, SIHANOUKVILLE, CAMBODIA

PROPERTY: A Special Economic Zone (SEZ) of approximately 990 Ha, with Container Port License and Sand Extraction Rights.

LOCATION: Located in Stung Hav on the south coast of Cambodia in Preah Sihanouk.

TENURE: Sale of the remainder of the 99 year concession in part or as a whole

DESCRIPTION:

Description	Comment
Assets	290Ha of onshore land (existing) 700Ha of rights to offshore construction & development Permission to construct deep water container port Permission to extract 30,440,000m ³ of sand Conventional port – 70% complete
Infrastructure	Permission to construct and control of onsite power generating station Permission to construct and control of water supply and water treatment
Land Use	Permitted land use – industrial/manufacturing, sand extraction, deep water container port & associated infrastructure
Permissions	Praka (Cambodian Law/Statute) passed for creation of SH SEZ Approved by CDC (Council for the Development of Cambodia) License for Sand Extraction License for Container Port
Highlights	Upgrading of railway line to Phnom Penh (as part of Trans-Asian Railway) connects SH SEZ port to capital city. Site constitutes a key part of Cambodia's industrial and logistical infrastructure.
Vendor	Attwood Investment Group Co., Ltd
Tenure	The Vendor is seeking interest from investors in the project. Investment opportunity can either be via direct investment in the Holding Company, sale of the freehold interest on either the whole site or certain plots within the development.

Subject to contract
& availability

FOR MORE
INFORMATION
PLEASE
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LOCATION MAP



SITE

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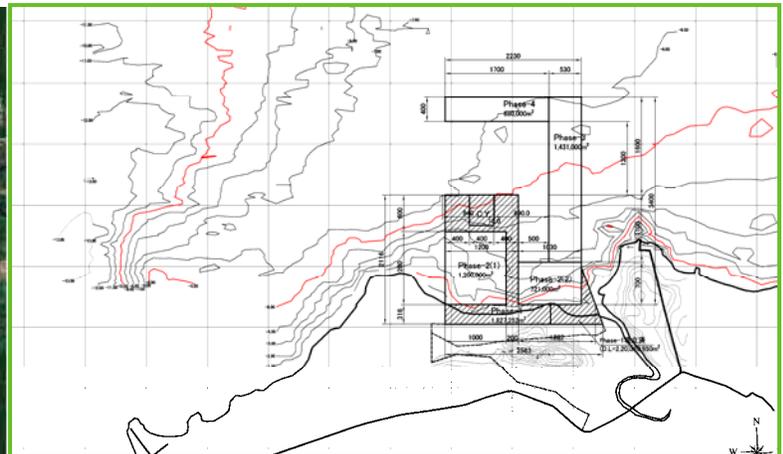
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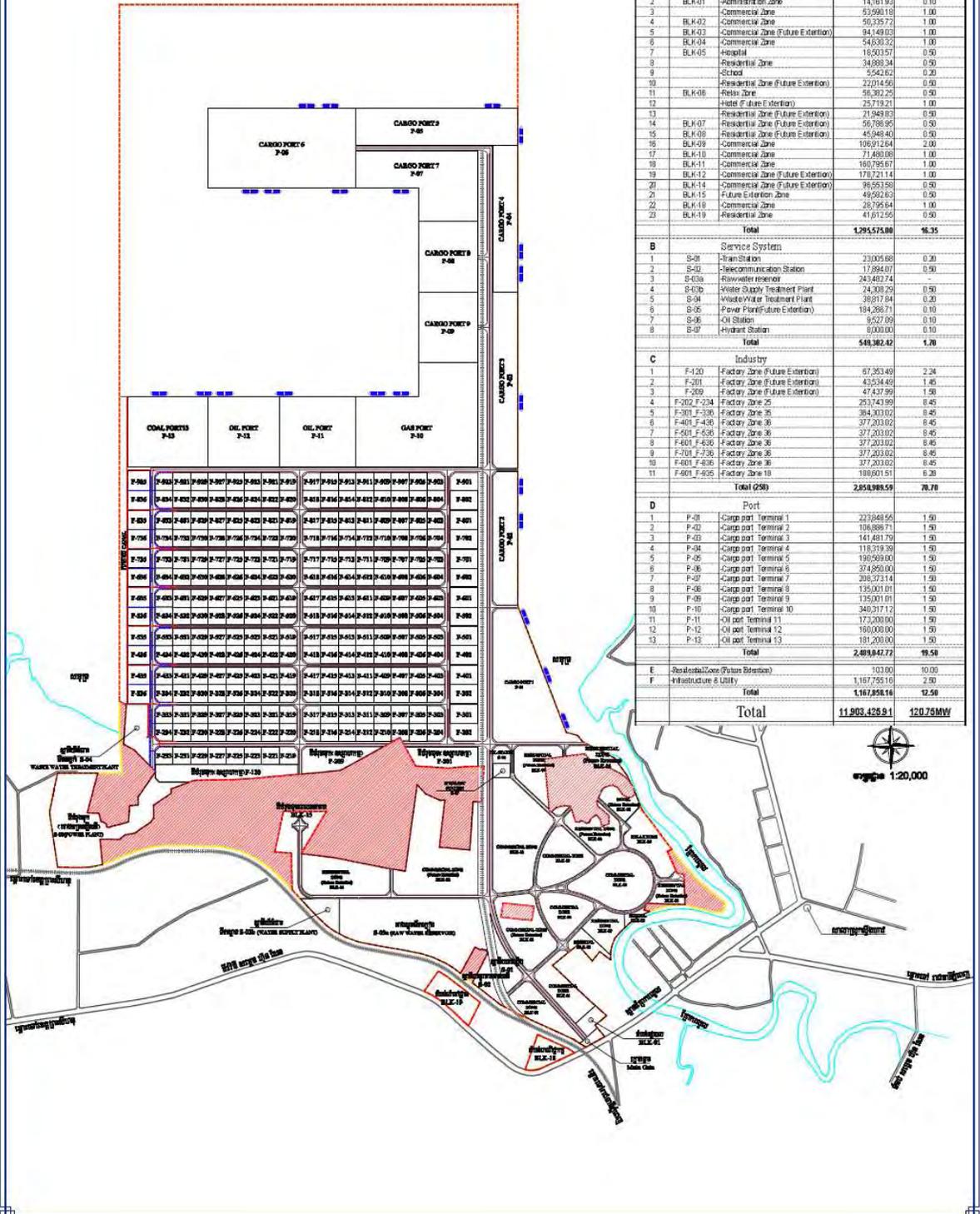
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MASTERPLAN:

STUNG HAV INTERNATIONAL PORT AND SPECIAL ECONOMIC ZONE

OTRES COMMUNE STUNG HAV DISTRICT KOMPONG SOM PROVINCE



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ECONOMIC ENVIRONMENT :

Cambodia is an emerging economy in Asia. Prior to the global economic slowdown the average GDP was in excess of 10% per annum. Cambodia has been impacted by the health of the global economy but **the fundamentals for strong and continued growth remain.**

As an emerging economy, the country is predominantly centred on manufacturing (textiles) and natural resources (precious metals, gems) and now proven oil reserves have been confirmed off the south coast. Chevron, Total and Sinopec are negotiating concessions with the Government of Cambodia.

The agricultural sector is expanding into palm oil and rice production on a larger scale to meet global demand.

It is said that **Cambodia is going to replicate the same growth registered in Thailand over the last 20 years and Vietnam in the last 10.**

GDP BY INDUSTRY (PERCENTAGE)



■ Services Sector ■ Industry Sector ■ Agriculture Sector

Source: CBRE Cambodia Research

SEZ Overview :

Cambodia's industrial capacity will grow in future years as domestic manufacturing replaces imports and inward investment takes advantage of cheaper labour costs and advantageous tax incentives.

Special Economic Zones (SEZ's) provide inward investors with a number of advantages which makes them more desirable than its alternative.

Representative Authorities at SEZ:

Council for the Development of Cambodia (CDC)

Customs & Excise

Ministry of Commerce

CAMCONTROL

Ministry of Labour & Vocational Training

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SEZ Overview :

The successful purchaser will also be purchasing the rights to operate key infrastructure on the site including water supply, water treatment, power generation and the supply of telecoms and cable – thus representing a future income stream by way of an estate or service charge.

Power generation in particular is of significance as a lack of electricity in some locations in Cambodia places this SEZ at an advantage above competing locations.

The port license allows the successful purchaser to construct a deep water container port of regional significance with all licenses in place.

There is an intermodal port on site where the Container Port can transfer goods to the Rail Freight Terminal with links to Phnom Penh, across the Country and the region. The upgrade of the domestic railway as part of the regional Trans-Asian railway project from Singapore to China is agreed and due to commence in early 2010.

Sand extraction rights – there is also the opportunity to purchase sand extraction rights as part of the off-shore concession. Demand for sand regionally means there is a premium for its exportation to neighbouring countries as well as the domestic market.

Tax Incentives :

1) A corporate tax rate of 9 per cent except for the exploration and exploitation of natural resources, timber, oil, mines, gold, and precious stones which shall be set in separate laws.

2) A corporate tax exemption of up to 8 years depending on the characteristics of the project and the priority of the government which shall be mentioned in a Sub - Decree. Corporate tax exemption shall take effect beginning from the year the project derives its first profit. A 5 -year loss - carried forward shall be allowed. In the event the profits are being reinvested in the country, such profits shall be exempted from all corporate

3) Non - taxation on the distribution of dividends or profits of proceeds of investments, whether they will be transferred abroad or distributed in the country.

4) 100 per cent import duties exemption on construction materials, means of production, equipments, intermediate goods, raw materials and spare parts used by:

a) An export - oriented project with a minimum of 80 per cent of the production set apart for export.

b) Located in a designated Special Promotion Zone (SPZ) listed in a development priority list issued by the Council.

c) Tourism industry.

d) Labour - intensive industry, transformation industry, agro - industry.

e) Physical Infrastructure and energy industry.

FURTHER DETAILS AVAILABLE UPON REQUEST

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METHOD OF SALE :

The site can be sold as **one lot** or in **several parcels** although preference will be given to sale as a whole.

Proposed Acquisition Structure

The sale shall be structured to be undertaken either via share acquisition or a straight asset acquisition.

Proposed Transaction Schedule

Further details can be distributed to potential investors submitting a LOI (Letter of Intent) and a CA (Confidentiality Agreement) to CB Richard Ellis Cambodia.

Major Transaction Steps

- Submission of LOI and CA
- Distribution of Site Surveys and License Agreements
- Submission of non-binding bid
- Selection of preferred bidder
- MOU Agreement
- Sale and Purchase Agreement (SPA)
- Deal Closing

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