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Yunnan expands economic co-op with Cambodia

(Xinhua)

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China's Yunnan province expanded economic cooperation with Cambodia in the fields ranging from real estate to hydropower plant and electricity transmission network as a batch of agreements were signed Phnom Penh on Saturday.

An enterprise from Yunnan province here on Friday signed two agreements with a Cambodian Company to co-develop two real estate projects in Phnom Penh and Sihanoukville.

Officials from the Yunnan Southeast-Asia Economy and Technology Investment Industrial and the Cambodia's Shukaku Company signed the agreements in presence of Cambodian Deputy Prime Minister Sok An and Governor of China's Yunnan Province Qin Guangrong, who is leading a delegation to visit Cambodia from April 5 to 9.

Under the agreements, the two sides will cooperate to develop the Boeng Kak Lake area in Phnom Penh into a multi-purpose living and recreation center called the New City of East, and establish an eco-garden in Sihanoukville for tourism and other commercial uses.

The signing ceremony was held on the sidelines of the one-day China (Yunnan) - Cambodia Investment and Trade Fair, which attracted some 400 participants from both governments and business arenas to seek cooperation.

The above projects will be implemented as Yunnan plans to intensify its cooperation with Cambodian partners in the fields of agriculture, transport, hydropower, investment, trade, forestry, tourism and mining, said Qin Guangrong while addressing the fair.

Meanwhile, Chinese companies from Yunnan province here on Saturday launched two power projects in Cambodia, the Stung Atay hydropower plant and a set of electricity transmission network.

Sok An and Qin Guangrong unveiled the foundation stones of the two projects during a ceremony held in Phnom Penh.

China Yunnan Corporation for International Techno-Economic Cooperation and Yunnan Southeast-Asia Economy and Technology Investment Industrial Co., LTD. undertake the construction and development of both projects, a press release said, adding that the Cambodian government adopts BOT pattern (build, operate and transfer) for the projects.

On the sideline of the unveiling-ceremony, the two Chinese companies and the Cambodian government also signed a memorandum of understanding for co-constructing Stung Roessei Hydropower Plant in Koh Kong province.

Earlier on Saturday, Qin Guangrong and Sok An hosted the signing ceremony of an agreement for the Yunnan provincial government to donate altogether 1 million U.S. dollars worth of fax machines, computers, printers and generators to the Cambodian government in the coming months.

A press release said that the bilateral trade between Yunnan and Cambodia stood at 3.51 million U.S. dollars in 2006.

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By the end of 2006, the two sides have signed over 20 economic and trade agreements worth of 40.39 million U.S. dollars, it added.

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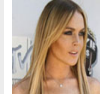


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