

Cambodia and Hong Kong boosting trade

27 November 2013

Hor Kimsay

Bilateral trade between Cambodia and Hong Kong was valued at \$762 million in the first nine months of this year, a 19 per cent year-on-year increase compared with the same period last year, according to the Hong Kong Trade Development Council (HKTDC).

Speaking at a meeting between businessmen from both countries at the InterContinental Hotel in Phnom Penh yesterday, HKTDC's deputy executive director Benjamin Chau said Hong Kong's total exports to Cambodia were valued at \$685 million. Cambodian exports to Hong Kong were valued at \$76 million.

"Cambodia's development and market expansion is significant to Hong Kong. We are grateful to see a closer trade relationship between the two economies in recent years," Chau said.

More than 100 businesses from the commercial Chinese city and Cambodia participated yesterday, seeking to find business partners and exchange ideas to enable more bilateral trade.

Lim Heng, vice president of the Cambodia Chamber of Commerce, urged businesses to set up a Hong Kong trade-business office in Cambodia, providing interested investors to collect more detailed information about the Kingdom.

"We will facilitate to seek a place for HKTDC to establish an office and provide any assistance to match [our] business partners in Cambodia," he said.

Since June 1, a new exemption agreement with Hong Kong allows Cambodian diplomats and a range of government officials to travel to Hong Kong without a visa and stay for 14 days.

Koy Kuong, spokesman for the Ministry of Foreign Affairs, said at the time that the exemption "will assist the work of Cambodia's political officials and government offices to strengthen development and economic cooperation with Hong Kong".

A former British colony, Hong Kong was handed back to mainland China in 1997. But under the special administrative region and "one country, two systems" policy, areas such as immigration remain independent from the mainland.