

PRESS RELEASE

9th July 2021

**EUROCHAM CONGRATULATES THE ROYAL GOVERNMENT OF CAMBODIA
ON APPROVAL OF THE DRAFT LAW ON INVESTMENT**

EuroCham would like to express its sincere congratulations to the Royal Government for having approved the draft Law on Investment during a Council of Ministers' Meeting virtually held today.

Once enacted, the Law on Investment will determine an extended and transparent legal framework conducive to foreign investment, notably by establishing an investment incentive scheme for approximately 20 sectors, including investment in digital infrastructure, environmental management, protection and energy efficiency, tourism, training and upskilling, logistic supply chains, research and development, infrastructure, and many others.

EuroCham applauds this exciting development, which will significantly increase our possibilities to promote Cambodia and to attract investment to the Kingdom. This upcoming law is expected to increase Cambodia's competitiveness and attractiveness in the spirit of diversifying the economic structure, supporting innovation, and fostering the economic recovery in view of the COVID-19 disease.

"We are very privileged to have enjoyed the trust from the Royal Government to be able to be involved with our experts in the consultative processes of this draft law in late 2020. In particular, I would like to thank H.E. SOK Chenda Sophea, Minister attached to the Prime Minister and Secretary General of the Council for the Development of Cambodia (CDC), and his team at the CDC for their openness to discuss this significant project", says Tassilo BRINZER, Chairman of EuroCham Cambodia. "We continue to be available at all times to work together with the Royal Government and respectfully offer our assistance in the ongoing fine-tuning and reviewing process of this draft law and its future Sub-Decrees (Anoukret), or any of Cambodia's economic development policies where possible and desired", he said.

The first Law on Investment was promulgated in 1994 and amended in 2003. In early 2019, the Royal Government of Cambodia began drafting the new Law on Investment. EuroCham Members may find the 1994 and the 2003 versions in Khmer and English on EuroCham Legal-E (online legal library) via https://www.eurocham-cambodia.org/legal_directory_index

EuroCham Cambodia will soon hold dedicated information sessions for its members and the international business community regarding the key aspects of the upcoming law once details are finalised and the law is officialised.

About EuroCham Cambodia

The European Chamber of Commerce in Cambodia (EuroCham Cambodia) was created in 2011 by French, German and British business associations in Cambodia to act as the official chamber of the European business community in the Kingdom. Since then, it has grown to over 300 members and 6 national chapters, comprising 11 European countries. [EuroCham Cambodia](#)'s core activities are to promote, support and represent its members and European business interests in dialogue with the

Royal Government of Cambodia, with the aim of developing a more efficient and fertile business and investment environment for all.

EuroCham's key objectives are to

- Consult & advocate on key issues related to doing business in Cambodia;
- Promote investment to Cambodia;
- Work to improve access for European business to the Cambodian market, and vice-versa; and facilitate business between small and medium size companies of Cambodia and EU Member States;
- Provide services relating to economic, legal, technical, financial, market and other business issues in the EU and Cambodia and industry specific information to investors;
- Promote a strong European Union business identity vis-à-vis the Cambodian business community;
- Work closely with Cambodian stakeholders in supporting inclusive and sustainable growth of the Cambodian economy.

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