



KINGDOM OF CAMBODIA
NATION RELIGION KING



**MINISTRY OF FOREIGN AFFAIRS
AND INTERNATIONAL COOPERATION**

Statement by the Ministry of Foreign Affairs and International Cooperation

The Ministry of Foreign Affairs and International Cooperation expresses deep regret over the unjust decision announced by the U.S. Department of the Treasury on 12 September 2024, targeting Cambodian businessman Mr. Ly Yong Phat, his conglomerate L.Y.P. Group Co. Ltd. and four related businesses.

The move, based on unconfirmed reports of forced labor linked to online investment scams, are politically motivated and run counter to the spirit of reinforcing our bilateral cooperation and mutual trust, as expressed by U.S. Secretary of Defense Lloyd J. Austin III during his visit to Cambodia in June.

Mr. Ly Yong Phat's role in advancing Cambodia's socio-economic development over the decades is widely recognized. Through L.Y.P. Group, his contributions to infrastructure development, job creation, and poverty alleviation have positively impacted the lives of thousands of Cambodian people.

The U.S. Government's reliance on its Trafficking in Persons Report as the basis for these actions is both regrettable and misleading. The report fails to provide a balanced and accurate representation of Cambodia's steadfast commitment to human rights, law enforcement, and its determined efforts to combat human trafficking and forced labor.

Cambodia has made significant strides in addressing these issues in collaboration with international partners, including the United States. Our government's proactive measures in combating sophisticated cross-border criminal activities demonstrate a resolute commitment to upholding human dignity and the



rule of law. To claim that Cambodia has been indifferent or negligent in enforcing the law is a gross misrepresentation of our efforts and achievements in tackling these complex, transnational challenges.

Cambodia remains open to cooperation and committed to working with all international partners, including the United States, to tackle global challenges, but we insist that such efforts be grounded in dialogue, mutual interest, respect for sovereignty, and a genuine spirit of partnership.

The Ministry emphasizes that the imposition of such unilateral sanctions undermines the respect for international law and basic norms governing interstate relations, in particular the principles of sovereign equality and non-interference.

Phnom Penh, 13 September 2024

