



Kingdom of Cambodia
Nation Religion King

Keynote Address

Deputy Prime Minister KEAT CHHON
Minister of Economy and Finance, Chairman of
the Securities and Exchange Commission of Cambodia
On the Occasion of
“The Inauguration Ceremony of
SONATRA Securities Plc”
Phnom Penh, July 7, 2011

- *H.E. Dr. AUN Porn Moniroth, Minister attached to the Prime Minister, Chairman of the Supreme National Economic Council*
- *Excellencies, Lokchumteav, Members of the Royal Government of Cambodia*
- *Lok Oknha SORN Sokna, CEO of SONATRA Securities Plc*
- *Excellencies, Lokchumteav, Lok Oknha, Ladies and Gentlemen*

Today, I have a great honor and pleasure to be invited to preside-over the official inauguration ceremony of SONATRA Securities Plc, one of the four securities firms obtained license from SECC as “**Securities Broker**”.

Today’s ceremony and the inaugurations of various securities firms licensed as “Underwriter” are evidences of readiness of securities intermediaries which is a key part of infrastructure of Cambodia securities market. Securities Broker plays an important role in trading of securities in secondary market through CSX’s trading system to provide brokerage service to public investors. The existence of such market will provide mechanism in mobilizing funds from all aspects to finance the economy. It is worthy to note that the funds raising through securities market is a long term funds and reasonable cheap compares to other source of financings in current Cambodia’s financial system. Funds raising through securities market and funds financing by banking system are two different sources of funds which have their own unique characteristics including the way the funds are raised and the mechanism for which the funds are used. However these two sources of funds are complement each other for the need of financing in the economy as a

whole. In addition, existence of securities market will diversify the existing banking system's services including financial risk management as well.

Excellencies, Lokchumteav, Lok Oknha, Ladies and Gentlemen

Having seen the importance of securities market, The Royal Government approved on the “**Financial Sector Development Strategy 2006-2015**”, the long term financial sector development strategy in which establishment of securities market is one of the first priorities. In addition to the “**Financial Sector Development Strategy 2006-2015**”, “**the Rectangular Strategy-Phase II**” for **Growth, Employment, Equity and Efficiency** of Samdech Akka Moha Sena Padei Techo **HUN Sen**, Prime Minister of the Kingdom of Cambodia, also clearly defined the establishment and development of securities market by focusing on strengthening the management and corporate governance of state owned enterprises in order to reach IPO.

Along with active efforts and careful considerations of SECC and with active participations from private sector and development partners, fundamental regulations necessary for putting securities market into operation have been adopted for implementation. The process of putting securities market into operation is guided by Samdech Techo particularly in setting policies in securities sector in order to operate the Cambodia securities market with **transparency, accountability, efficiency, fair and protecting public investors**.

Excellencies, Lokchumteav, Lok Oknha, Ladies and Gentlemen!

In order to operate the soon-to-launch securities market successfully, prosperously and provide fruitful outcome to national economy, all players in the sector shall be qualified, skilled, of high professional and have a strong commitment in long-term investment. Today, we are witnessing the inauguration ceremony of SONATRA Securities Plc, a “Cambodian nationality” company initiated by **Lok Oknha SORN Sokna**, a leading businessman who made his efforts in finding partners with experiences in securities sector from Hong Kong, Singapore, China etc. to establish this company. We are proud to have a Cambodian company participating in the process of development of Cambodia securities market from the beginning. Besides investing in securities sector, **Lok Oknha** also invested in other sub-financial sector including various real economic sectors. Moreover, **Lok Oknha** actively participates in public education and trainings, which plays an important role in the success of securities market in Cambodia, through Financial Institution of Cambodia. In the mean time, on behalf of the Royal Government of Cambodia and my own behalf together with all participants here, I would like to sincerely thank **Lok Oknha SORN Sokna** and management team of SONATRA Securities Plc for actively participating in Cambodia's financial sector development as well as Cambodian economy as a whole.

Having seen the success of Lok Oknha Sorn Sokna, the partners, and the strong commitment of management team of the company, I strongly believe that SONATRA Securities Plc will play a key and advance role in the Cambodia Securities Market.

Excellencies, Lok Oknha, Lokchumteav, Ladies and Gentlemen!

Once again, on behalf of the Royal Government of Cambodia, I would like to sincerely thank Lok Oknha **SORN Sokna** as well as the management and staffs of **SONATRA Securities Plc** for actively participate in implementation the policies of the Royal Government of Cambodia under the great leadership of **Samdech Techo** in Financial Development as well as Cambodian Economy.

Finally, I would like to wish **SONATRA Securities Plc** with a successful business, prosperities, development and receiving confidence from the public and to deeply thank to Excellencies, Lok Oknha, Lokchumteav, Ladies and Gentlemen, Good health and **rigorous and** all successes and **I declare the official launch of SONATRA Securities Plc from now onwards!** Thank You!