

# The Phnom Penh Post

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## Boten SEZ in Laos eyes investment of more than \$10B

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The Boten Special Economic Zone is now being extended to more than 700ha. VIENTIANE TIMES

Boten Special Economic Zone (SEZ) in Laos' Luang Namtha province is anticipating investment of at least \$10 billion to fully develop the site, a zone representative has said.

The zone borders on Yunnan province's Mohan town in China, and is part of the rapidly-growing economic cooperation between Laos and China.

In 2016, the zone covered 16.4sq km but is now being extended to more than 700ha. A full range of utilities is being installed along with a six-lane highway and other infrastructure.

"So far we have invested more than \$1 billion in the development of the site and we expect that more than \$10 billion will be needed to complete construction," said Yunnan Hai Cheng Industrial Group Stock president Zhou Kun.

"The main work right now is installing infrastructure and land clearance. The zone is

located in a mountainous area so we have to level the ground in order to construct buildings. Land clearance is now 80 per cent complete and we expect the zone to be fully developed in the next 10 to 15 years," he said.

Several large foreign companies have invested in construction and site development and a hundred or more companies have launched business and trade in Laos.

There is no limit to the number of companies and projects that can invest in the zone. Investors from Laos and around the world are welcome to set up business in Boten.

When complete, over 300,000 people are expected to work and live on site. This will be of particular benefit to people living in northern Laos who have jobs within the zone.

"The Boten SEZ will augment the Lao government's revenue collection due to the taxes paid by companies and investors. It will also serve to improve infrastructure in northern Laos," Zhou said.

The zone will have separate areas for commerce, banking and finance, logistics, education and medical services, and tourism.

The Yunnan Hai Cheng Industrial Group Stock obtained funding from the Hong Kong Fuk Hing Travel Entertainment Group Ltd. Work on the SEZ began in 2016 under a 90-year lease agreement.

*VIENTIANE TIMES/ASIA NEWS NETWORK*

Contact author: Asia News Network

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