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Chinese investor gears up to develop Khonphapheng SEZ



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Champassak provincial authorities have confirmed that a Chinese company is keen to develop the US\$10 billion Khonphapheng Special Economic Zone (SEZ) in southern Laos.



Provincial Governor Dr Bounthong Divixay told Lao media recently that provincial authorities are facilitating the Chinese company (Guangdong Yellow River Industry Group Company Limited) to carry out a project survey and design, which should be completed next year.

“If construction goes ahead as planned, it will be the largest development in the province and in Laos. The waterfall and surrounding areas will be transformed into a modern town which will incorporate an airport, shopping centre, roads and tourism-related activities and services,” Dr Bounthong said.

“The Chinese company anticipates that 700,000 to 800,000 people will live in the new town and about 1.2 million tourists will visit the zone annually. The project will create a new image and feature for our province among international visitors.”

The Lao government signed a Memorandum of Understanding with the company to conduct a feasibility study on development of the Khonphapheng SEZ in Champassak province in June.

Chairman of the Champassak provincial SEZ Authority, Mr Khamphon Nuansengsy, told *Vientiane Times* on Monday “I think the Chinese company is eager to take on this project.”

“The company is also committed to paying compensation worth US\$6.5 million to businesses that hold tourism services concessions at Khonphapheng Waterfall.”

When Champassak province was affected by severe flooding a few months ago, the Chinese company provided funding to local authorities for relief efforts.

Last month, the company took three other Chinese investors to view the project site to assess investment opportunities once facilities such as roads, electricity and water are in place in the SEZ.

“I will go to Vientiane in the next two weeks to inform the government on the progress made concerning the Khonphapheng SEZ,” Mr Khamphon said.

Khonphapheng, located in Khong district, is the largest waterfall in Southeast Asia and attracts thousands of visitors every year.

In July 2015, the government approved the development of Khonphapheng and the surrounding area as a Special Economic Zone.

Potential developments include hotels, restaurants, a shopping centre and other tourism-related businesses. The project is aimed at boosting economic growth and generating jobs for local people.

The waterfall is more than 100km from the provincial capital Pakxe and close to the Laos-Cambodia border. Officials say it is a suitable location for a Special Economic Zone as it would bring more business to the area.

Provincial authorities have allocated more than 7,000 hectares for the planned development, which would be divided into four zones: Zone A (480 hectares), Zone B (797 hectares), Zone C (2,120 hectares) and Zone D (3,678 hectares).

By Somsack Pongkhao
(Latest Update October 4, 2017)



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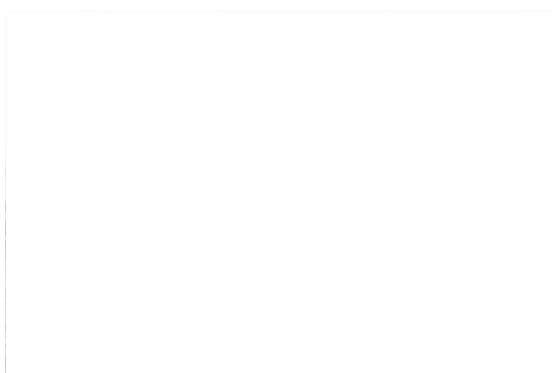
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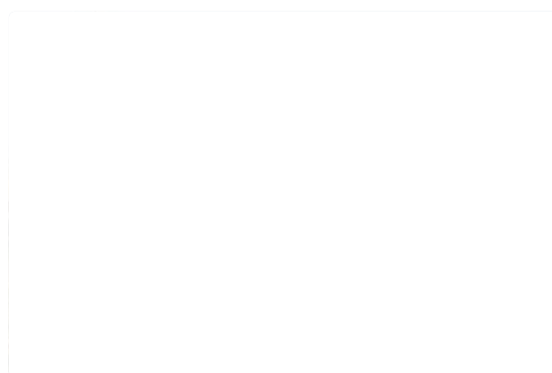


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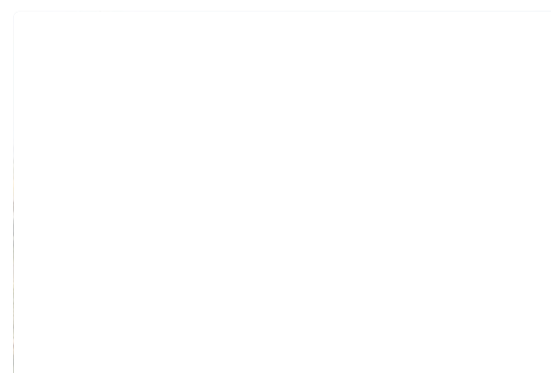


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