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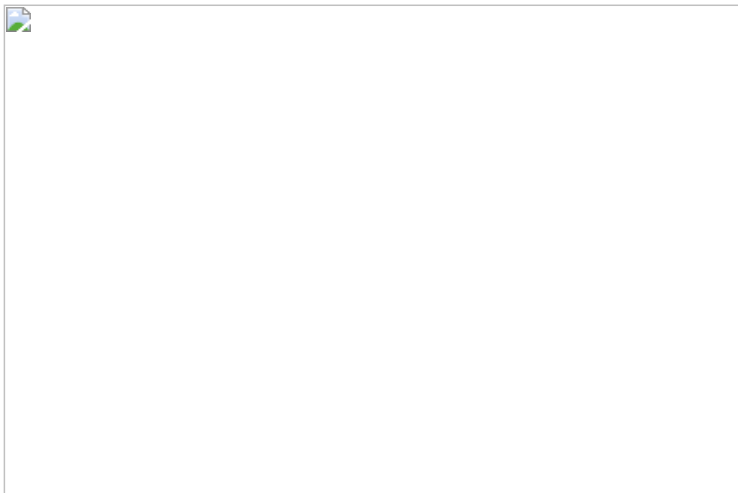
Construction Commenced for the Largest Chinese Investment Project in Cambodia

(sinomach.com.cn)
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On May 21, a joint ceremony marking the commencement of construction for the Cambodian -Stung Taty Hydropower Station BOT project undertaken by China National Heavy Machinery Corporation (CHMC) and the founding of Beijing Sanlian International Investment Company Limited and Cambodian Stung Taty Hydropower Company Limited was held in Beijing, China. This is the largest investment project ever undertaken by Chinese enterprises in Cambodia.

In 2008, CHMC and the Cambodian Government signed an agreement to build-operate and transfer (BOT) the Stung Taty Hydropower Station in Khétt Kaôh Kông Province of Cambodia. Located on the Taty River, this hydropower station is designed with 246 MW installed capacity and an average annual generating capacity of 858 million kWh. The total estimated budget for this project is 505 million U.S. dollars. Its life span of 42 years is composed of 5-year construction period, of which 1 year would be for preparations and 4 years for the construction, and 37-year operating period. Construction was scheduled to start in year 2009, with commercial operation at the end of 2013. All electric power generated by the hydropower station would be sent to the Phnom Penh-Battambang transmission and distribution lines. This project would make full use of the rich hydropower resources in Cambodia and help Cambodia expand its power sources to help stabilize the power price in the country and stimulate the development of the national economy in Cambodia.

To expedite the project implementation and as per the normal practices of BOT projects, Beijing Sanlian International Investment Company Limited was founded jointly by China National Heavy Machinery Corporation (CHMC), the Northwest Hydroelectric Investigation Design and Research Institute of China Hydropower Engineering Consulting Group Co (CHECC) and CHINT Company Limited. Beijing Sanlian would then invest in Cambodian Stung Taty Hydropower Company Limited, a wholly owned project company set up in the host country of Cambodia, which would then be responsible for completing the project construction and acquire the ownership and management rights of the project.



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