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Securities and Exchange  
Regulator of Cambodia



Australian Embassy  
Cambodia

## Joint Media Release

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### CAMBODIA LAUNCHES INFRASTRUCTURE BOND PRAKAS WITH AUSTRALIA'S SUPPORT

Today the Securities and Exchange Regulator of Cambodia (SERC) in collaboration with Australia organised a workshop on **'Public Awareness on the Implementation of the Prakas on the Offering of Infrastructure Debt Securities and the Guideline on the Eligible Assets Used for the Offering of Infrastructure Debt Securities'** at the Hyatt Regency Phnom Penh, under the high presidency of **His Excellency Sou Socheat**, Delegate of the Royal Government in charge as Director General of the **SERC**, and **His Excellency Derek Yip**, Australian Ambassador to the Kingdom of Cambodia.

The workshop marked an official launch of a new regulation that enables public and private companies to raise long-term capital for infrastructure through bonds issuance, marking an important step toward a more resilient, market-driven economy.

Supported by Australia through the Cambodia Australia Partnership for Resilient Economic Development (CAPRED), the new Infrastructure Bond Prakas was developed by the SERC. It provides a clear framework for issuing bonds to finance roads, bridges, utilities and other essential infrastructure.

Ambassador Yip said, 'Australia is helping Cambodia to further develop its capital market. This Prakas is a critical step in expanding financing channels to fund the infrastructure Cambodia needs to drive inclusive growth, improve livelihoods and strengthen economic resilience. It is another way we are contributing to sustainable development in Cambodia, in line with the priorities outlined in the Australia–Cambodia Development Partnership Plan 2025-2029.'

Cambodia's National Infrastructure Master Plan (2023-2033) identifies a financing need of approximately USD36 billion. The launch of the Prakas opens the door for investors to finance this ambition through Cambodia's securities market.

H.E. Sou Socheat said, 'The infrastructure sector is undeniably the backbone and lifeblood of all socio-economic activities, serving as a critical catalyst for growth and strengthening our economic resilience, an essential pillar that cannot be overlooked. In this context, the adoption of this Prakas aligns seamlessly with our nation's economic development priorities.'

'This milestone not only reflects our commitment to diversifying financial products beyond conventional offerings but also emphasises sustainable financing options. Furthermore, it broadens companies' access to diverse financing mechanisms, enabling them to raise capital more effectively. As a result, this initiative will significantly contribute to national development, particularly in priority sectors and environmentally sustainable projects,' he added.

With this regulation in place, Cambodia joins regional peers such as Vietnam and Indonesia, in leveraging infrastructure bonds to mobilise billions in long-term financing. The Prakas enables similar financing mechanisms, boosting investor confidence and supporting sustainable, long-term development.

The Prakas, comprising seven chapters and 25 articles, clearly outlines the eligibility criteria, issuance procedures and ongoing obligations for bond issuers. A separate guideline defines eligible infrastructure sectors and financing models.

Since the issuance of Cambodia's first government bond in 2022, the local capital market has raised over USD417.46 million through corporate bonds, demonstrating growing investor interest. The Infrastructure Bond Prakas builds on this momentum by creating investment channels directly aligned with Cambodia's development priorities.

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