

## Cambodia Property Awards 2016 winners revealed

*The winners of the first-ever Cambodia Property Awards have been announced at the gala dinner and awards ceremony hosted at the Sofitel Phnom Penh Phokeethra on 25 February*

- Five awards for Borey Penghuoth Group, including Best Developer, Best Housing Development and Special Recognition in CSR
- The Olympia City Development Co Ltd wins Best Mixed-Use Development award and two Highly Commended
- Real Estate Personality of the Year is awarded to Rithy Sear, Chairman of Worldbridge Land (Cambodia) Co Ltd
- Urbanland Asia Investment Co Ltd wins Best Condo Development (Central Phnom Penh) for Embassy Residences
- 15 developers rewarded in all categories

PHNOM PENH, Cambodia – 25 February 2016

Borey Penghuoth Group, the evening's most-nominated company, took home five awards, winning in all the categories in which it was shortlisted, including Best Developer (Cambodia). The 10-year-old firm beat Overseas Cambodian Investment Corporation Ltd (OCIC) to scoop the biggest accolade of the evening.

The Phnom Penh-based group also won the Special Recognition in Corporate Social Responsibility for its initiatives in building modern housing for the people of Cambodia and participating in the social reconstruction of the nation following decades of civil wars.

“We’re very happy for these awards. We’re thankful for a stable government that we can have a competition like this. Borey Penghuoth Group just wants to build quality houses and create happiness for the people as part of our company slogan,” said Thay Chea Houth, the group’s president. “We will do our best to build and maintain our reputation so we can compete again at the Cambodia Property Awards. We see a very good future for the Cambodian property sector.”

Borey Penghuoth Group won Best Residential Development (Cambodia) category Grand Star Platinum, which faced stiff competition from Olympia City, the multi-use residential condominium project of The Olympia City Development Co Ltd that earned a total of three nominations and won the Best Mixed-Use Development award, and Urbanland Asia Investment Co Ltd’s award-winning condo development Embassy Residences.

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Attended by about 300 leading industry figures and VIPs, including the Secretary of the State Ministry of Land Management, Urbanisation and Construction, His Excellency Dr. Pen Sophal, representative of His Excellency Senior Minister Im Chhun Lim, who praised the achievements of the Cambodian property and construction industries during the keynote speech.

Thirteen awards were given to the best developers and developments in Cambodia, which now have the stamp of approval from the Asia Property Awards, the largest and most respected industry event in the region.

Simon Griffiths, associate director of CBRE Cambodia, who led the judging panel, said the inaugural Cambodia Property Awards set a precedent for developers to continue with their innovations and fill the gaps in the local real estate market by designing and building high quality developments in office, retail, hotel, residential and other segments.

“What will become a more exciting time for Cambodia is when the developers really start to differentiate within sectors – and that has yet to come in most sectors – so there are definitely more exciting times ahead,” he said.

The Winners and Highly Commended were all chosen by an independent panel of judges of leading experts from all fields of the industry, after a fair and transparent, six-month nomination and judging process supervised by BDO, one of the world’s largest accounting firms.

One of the highlights of the night was the presentation of the Real Estate Personality of the Year award to property and e-commerce entrepreneur Rithy Sear. Selected by the editors of *Property Report*, Asia’s industry-leading magazine, it was the only award not selected by the judging panel.

Sear, chairman of Worldbridge Land, is one of the driving forces behind the ambitious, upscale, mixed-use development by the Oxley Gem (Cambodia) joint venture in Phnom Penh. “Being selected as the first-ever Real Estate Personality of the Year in Cambodia is one of the most important moments in my business adventure,” he said. “I have always been passionate in bringing refreshing concepts and vibrancy to the property market in Cambodia... being recognised in the industry is an extraordinary moment.”

The Best of the Best winners will be heading to Singapore in November to compete at the grand finals of the South East Asia Property Awards 2016 with their peers from seven ASEAN markets.



## Full list of Winners and Highly Commended at the Cambodia Property Awards 2016

### DEVELOPER

#### **Best Developer**

**Winner:** Borey Penghouth Group

#### **Highly Commended:**

Overseas Cambodian Investment Corporation Ltd (OCIC)

#### **Special Recognition in CSR**

**Winner:** Borey Penghouth Group

### BEST OF THE BEST

#### **Best Residential Development (Cambodia)**

**Winner:** Grand Star Platinum by Borey Penghouth Group

### DEVELOPMENT

#### **Best Condo Development (Central Phnom Penh)**

**Winner:** Embassy Residences by Urbanland Asia Investment Co Ltd

#### **Highly Commended:**

De Castle Royal by Nuri D&C Co Ltd

Olympia City by The Olympia City Development Co Ltd

Skylar by Meridian

TK Royal One by TC Royal Manor Co Ltd

#### **Best Condo Development (Greater Phnom Penh)**

**Winner:** Bodaiju Residences by Torreya Asset Holdings Co Ltd

#### **Highly Commended:**

Axis Residences by Spring CJW Development Pte Ltd

#### **Best Housing Development (Phnom Penh)**

**Winner:** Grand Star Platinum by Borey Penghouth Group

#### **Highly Commended:**

Elite Town by Elite Town Development Co Ltd

Orkide Villa The Grand, Phnom Penh, Cambodia by Orkide Villa Co Ltd

#### **Best Mixed-Use Development**

**Winner:** Olympia City by The Olympia City Development Co Ltd

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## Highly Commended:

TK Royal One by TC Royal Manor Co Ltd

## Best Hotel Development

**Winner:** Courtyard by Marriott, Siem Reap by Grand Lion Group

## Best Serviced Apartment

**Winner:** Maline by Maline Apartments Co Ltd

## DESIGN

### Best Residential Architectural Design (Low-Rise)

**Winner:** Grand Star Platinum by Borey Penghouth Group

#### Highly Commended:

Bodaiju Residences by Torreya Asset Holdings Co Ltd

Olympia City by The Olympia City Development Co Ltd

Street 240 by Street 240 Development Co Ltd

### Best Residential Architectural Design (High-Rise)

**Winner:** Embassy Central by Urbanland Central BKK Co Ltd

#### Highly Commended:

Embassy Residences by Urbanland Asia Investment Co Ltd

TK Royal One by TC Royal Manor Co Ltd

## Best Hotel Interior Design

**Winner:** Courtyard by Marriott, Siem Reap by Grand Lion Group

## PUBLISHER'S CHOICE

### Real Estate Personality of the Year

Rithy Sear

Chairman, Worldbridge Land (Cambodia) Co Ltd

“We congratulate all the Winners and Highly Commended of the Cambodia Property Awards, the latest addition to our prestigious Asia Property Awards programme in ASEAN” said Terry Blackburn, founder of the Asia Property Awards and publisher of Asia’s industry leading *Property Report* magazine.

“While Cambodia is still a small market, it is quickly emerging and definitely deserving of international recognition, and that’s why we’re here. We are grateful to all the developers,

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sponsors and partners who have participated this year and we look forward to a bigger awards gala in 2017.”

More information on the Cambodia Property Awards are available on the [website](#). Follow also [#AsiaPropertyAwards](#) to join the conversation about the Asia Property Awards series on social media.

–ENDS–

**Note to editors:** Use of the official Cambodia Property Awards 2016 logo is limited to the publication of this article only.

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**About the Cambodia Property Awards:**

With the inaugural event in 2016, the Cambodia Property Awards is part of the regional Asia Property Awards programme. The Cambodia Property Awards will be the biggest and most credible industry awards in the kingdom, with the top and emerging names in real estate celebrating the best developers, projects and designs in and outside Phnom Penh.

**About the Asia Property Awards:**

Free, fair and transparent, with a professionally run and fully audited judging system, the Asia Property Awards offer an unrivalled showcase of the region’s real estate industry, boosting awareness and highlighting top quality developers, projects and services. Launched in Thailand in 2005, the Asia Property Awards have since grown to reward developments and designers in Singapore, Malaysia, the Philippines and Greater China, and in its 10th year have expanded into Myanmar, Indonesia, Vietnam and Cambodia. In its 11th year, the programme became part of PropertyGuru International.

**About PropertyGuru International:**

PropertyGuru International, part of PropertyGuru Group, Asia’s leading online property portal group, is the publisher of market-leading luxury real estate, architecture and design magazine, Property Report, and its website ([www.property-report.com](http://www.property-report.com)), which features 100 articles every month with 60,000 page views monthly. The company also organises the region’s largest real estate awards programme – the Asia Property Awards, which play host to annual gala dinners for up to 600 CEOs, senior managers and leading industry figures in

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Singapore, Hong Kong, Bangkok, Kuala Lumpur, Manila, Jakarta, Yangon, Phnom Penh and Ho Chi Minh City. The Awards programme has an unparalleled reputation for being credible, fair and transparent.

Established in 2016 following the acquisition of Ensign Media's real estate media assets by PropertyGuru Group, PropertyGuru International is dedicated to the continued growth of Property Report and the Asia Property Awards and supporting and promoting the region's highest quality real estate.

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