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HLH, Hei Shi Mineral to Co-Invest US\$20 million in Mineral Resource Exploration in Kampong Speu

11 June 2021 Local News 1737 Views



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Hong Lai Huat (HLH) Group's wholly owned subsidiary HLH Agriculture (Cambodia) signed an MOU with Cambodia Hei Shi Mineral on 08 June to co-invest an es the Agricult



According to the 10-year MoU with a renewal option, both parties will establish a joint venture (JV) where HLH Agriculture will be responsible for providing the land and allocation of mining rights, while Cambodia Hei Shi Mineral will run the mining operations.

Cambodia Hei Shi Mineral will also be responsible for all costs including hiring labour, machinery and technical support, as well as developing infrastructure for mining operations.

HLH Agriculture will obtain 60% of the profit generated from the JV company.

Meanwhile, mineral resources found within the land will mainly be used for the construction of infrastructure, factories, and buildings inside the Agriculture Hub.

Both firms are also optimistic that this project will provide more job opportunities in Cambodia, especially those in Aoral District, in Kampong Speu Province.

“As exquisite natural minerals have been found on our land such as marble and granite, this partnership will enable the group to mine and supply these exquisite natural minerals to meet the market demand and to develop the infrastructure in Agri Hub,” HLH Group General Manager and Executive Director Ong Jia Jing was quoted in The Edge Singapore.

“The mineral resources extracted shall also contribute immensely to the growth of the group as well as our shareholders for many years to come,” he added.

HLH Group earlier this week also announced it will dispose its entire equity interest in HLH Agri R&D for the price of approximately US\$3.6million, to focus more on their businesses in Cambodia. (Read [more](#))

HLH Group has to date established many major projects in Cambodia, particularly in the real estate and agricultural sectors. These includes the multi-billion-dollar Agriculture Hub in Kampong Speu, the Aoral Eco-City, the D’Searview mixed-use development in Sihanoukville, and the Royal Platinum Condo in Phnom Penh, among others.

The firm has also just recently announced a joint cooperation with China Machinery Engineering Corp (CMEC) to invest in building a US\$200-million solar power plant at the Aoral Eco-City in Kampong Speu. (Read [more](#))



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