



KINGDOM OF CAMBODIA
NATION RELIGION KING

NATIONAL BANK OF CAMBODIA

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Remarks by
Her Excellency CHEA SEREY, Governor of the National Bank of Cambodia
on the Occasion of the “KB PRASAC Bank Plc. Official Launch”
at Sofitel Phnom Penh Phokeethra Hotel

February 23rd, 2024



Good evening,

- H.E. CHRING Botum Rangsay, Ambassador of the Kingdom of Cambodia to the Republic of Korea
- Mr. Jong Hee YANG, Chairman and Chief Executive Officer of KB Financial Group Inc.,
- Mr. Oum Sam Oeun, President and Chief Executive Officer of KB PRASAC Bank Plc.,
- Excellencies, Ladies, and Gentlemen!

Today, it is my great pleasure to attend the official grand opening of KB PRASAC Bank Plc. I extend my heartfelt congratulations to all the shareholders, board of directors, top management, and staff of Kookmin Cambodia Bank Plc. and PRASAC Microfinance Institution Plc. for the successful merger that has formed KB PRASAC Bank Plc. (KB PRASAC). Taking this opportunity, I would like to commend on the achievements and continuous growth of Kookmin Cambodia Bank Plc. and PRASAC Microfinance Institution Plc. from their inception to the present, which reflects their professional business management, ethics, innovation, and inclusivity.

Excellencies, Ladies, and Gentlemen!

I would like to encourage the consolidation of businesses in the banking sector, as it enhances the stability and resilience of institutions. These mergers will lead to an increase in assets and deposits, enabling access to more convenient and diverse financial sources, reducing expenses, expanding the market, and diversifying products and services for customers, particularly SMEs, thus further improving Cambodia's financial inclusion. The merging forces will enable institutions to mobilize better-skilled manpower and expand their financial capabilities, positioning them in stronger and

more efficient stance. This increased efficiency and effectiveness serves as the foundation for strengthening the institution's resilience.

In line with the strong focus on strengthening the resilience of the banking system, the National Bank of Cambodia has been actively enhancing financial literacy and consumer protection. Examples of strengthening financial literacy, earlier this month, the NBC signed a Memorandum of Understanding (MoU) with the Ministry of Education, Youth and Sports to further embed financial education within the general education curriculum, and plans to sign an MoU with the Ministry of Women's Affairs to promote financial literacy among women and enhance women entrepreneurship, as well as working with other stakeholders. In addition, the NBC remains dedicated to strengthening market-based mechanisms and consumer protection by effective mediation and resolution of customer complaints.

Once again, I would like to express my sincere appreciation for the achievements of KB PRASAC Bank Plc. in delivering inclusive and accountable financial services to the people of Cambodia, the harmonious convergence of the two financial institutions, and their contribution to economic and social development in Cambodia. At the same time, I sincerely hope that KB PRASAC Bank Plc. will remain steadfast in adhering to the laws, regulations, and inspections of the National Bank of Cambodia. I would also like to encourage KB PRASAC Bank Plc. to 1). Sustain its contribution to community support and development, as well as continue to promote financial inclusion, in particular, the innovation of financial services for SMEs. 2). Prioritize customer protection and transparency in the provision of financial services, and the promotion of financial literacy within society 3). Provide loans to customers at affordable rates, and 4). Facilitate access to women's financing and green loans in line with customer needs.

To conclude, I would like to wish all the shareholders, board of directors, top management team and staff of KB PRASAC Bank Plc. good health and success in all your endeavors. I would also like to wish your Excellencies, Ladies and Gentlemen, and all the esteemed guests the four blessings of Buddha: Longevity, Nobility, Health and Strength.

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Thank you!