



**KINGDOM OF CAMBODIA
NATION RELIGION KING**



**MINISTRY OF FOREIGN AFFAIRS
AND INTERNATIONAL COOPERATION**

General Department of Asia-Pacific

PRESS RELEASE

**“OUTCOMES OF THE FIFTH MEETING OF THE CAMBODIA-KOREA
JOINT COMMISSION”**

On 31 October 2023, at the Ministry of Foreign Affairs and International Cooperation, Her Excellency TUOT Panha, Secretary of State of the Ministry of Foreign Affairs and International Cooperation of the Kingdom of Cambodia, and His Excellency CHANG Ho-jin, First Vice-Minister of Foreign Affairs of the Republic of Korea (ROK), co-chaired the 5th meeting of the Cambodia-Korea Joint Commission (JC) in a cordial and fruitful manner.

During the meeting, both sides reviewed the progress of cooperation between the two countries since the 4th JC meeting in 2018 and discussed ways for further advancement of bilateral cooperation in multiple domains, including politics, national defense, trade and investment, infrastructure, agriculture, health, culture, tourism, human resource development, people-to-people exchanges, among others.

On political cooperation, the two sides expressed satisfaction over the bilateral relations which have been strengthened and expanded in depth and scope since the re-establishment of diplomatic relations in 1997. Both sides shared the same view that the bilateral relations should be upgraded to a higher level to reflect the substantial relations and cooperation between the two countries.

The two sides highly valued the frequent high-level exchanges of visits and interactions between the two countries, and highlighted the fruitful meeting between Samdech Moha Borvor Thipadei HUN Manet, Prime Minister of the Kingdom of Cambodia, and H.E. YOON Suk Yeol, President of the ROK in Jakarta, and the



successful visit of H.E. KIM Jin Pyo, Speaker of the National Assembly of the ROK to Cambodia, in September 2023. They agreed to maintain the good momentum of all level exchanges to build stronger relationship and closer cooperation between the two countries.

On economic cooperation, both sides noted with optimism the gradual post-Covid-19 pandemic recovery of trade between the two countries, and expressed their confidence that with the full implementation of the Cambodia-Korea Free Trade Agreement (CKFTA) and the Agreement on Double Taxation Avoidance (DTA) between Cambodia and the ROK, the volume of the two-way trade would further increase to surpass the pre-pandemic level. The ROK side took into consideration Cambodian side's request for a greater market access for Cambodian agricultural products such as mangoes, cashew nuts, pepper, chili, dragon fruits, pineapples and cassavas.

Both sides agreed to work closely together to attract more Korean investment to Cambodia, and expressed their satisfaction with cooperation in financial sector, which has been reflected by the Korean investments in 16 banking and financial institutions. Both sides agreed to explore further cooperation opportunities in the financial sector.

On infrastructure cooperation, the Cambodian side highly valued the ROK's assistance to support various projects in Cambodia. Both sides recognized the active development cooperation in transport sector and agreed to accelerate the implementation of the "Cambodia-Korea Friendship Bridge" project.

Both sides noted with satisfaction the growing defense cooperation and agreed to step up the two countries' cooperation in this sector under both bilateral and the United Nations Peacekeeping Operations (PKO) frameworks for the cause of international peace. The ROK side agreed to continue providing assistance to the Royal Cambodian Armed Forces such as training, scholarship, technical and equipment assistance, as well as in demining.

The Cambodian side highly appreciated the Korean government for recruiting and taking good care of Cambodian workers in the ROK. The ROK side thanked Cambodian workers for their contributions to Korea's economic development and agreed to consider increasing quota for Cambodian workers.



Both sides reiterated their commitment to securing the safety and well-being of Cambodian and ROK nationals in their respective countries.

On people-to-people exchange which is an important pillar to sustain the bilateral ties, both sides were delighted to see a recovery in the number of Korean tourists to Cambodia after the pandemic, and agreed to work closely together to boost tourism cooperation by encouraging their respective citizens to visit each other's country. They also agreed to strengthen their cooperation through youth exchange programs, scholarships, training programmes and education-related projects.

The Cambodian side expressed high appreciation to the ROK government for providing development assistance to Cambodia, which has significantly contributed to socio-economic development of the Kingdom. As Cambodia is one of the ROK's important partners in official development assistance, the ROK side reaffirmed its commitment to continue providing development assistance to Cambodia to support various projects in conformity with the ROK's ODA policy and the Cambodia's Pentagonal Strategy-Phase I, in the areas of infrastructure, health, water resource management, rural development, cultural heritage conservation and restoration, and education, among others.

The two sides agreed to further strengthen their good multilateral cooperation, particularly under the frameworks of the United Nations, ASEAN-ROK, and Mekong-ROK Cooperation. They also exchanged views on regional issues of common concern, including the situation in the Korean Peninsula.

Both sides agreed to convene the 6th meeting of the Cambodia-Korea Joint Commission in the Republic of Korea on a mutually convenient date.

On behalf of the ROK delegation, His Excellency CHANG Ho-jin expressed his high appreciation to the Cambodian host for the warm welcome and excellent arrangement of this meaningful and important meeting for the deepening of bilateral relations.

Phnom Penh, 01 November 2023

