

# From ghost city to boomtown, Phnom Penh soars high



A building is under construction in Phnom Penh, Cambodia.

AFP, Phnom Penh

From glitzy malls and high-rise flats to five-star hotels, a luxury building boom in Phnom Penh is transforming a capital once reduced to a ghost town into one of Asia's fastest growing cities.

Inside the recently opened Aeon Mall in the heart of Phnom Penh, Cambodia's first mega shopping centre, shoppers and curious residents flock to see the latest Levi's and Giordano handbags, snapping selfies in front of a giant Christmas tree. It is a common scene across much of Southeast Asia but was previously unimaginable for many in Cambodia where around 20 percent of people still live on less than \$1.25 per day.

But while poverty remains entrenched, a fast-growing middle class and elite are increasingly looking for local ways to spend their cash.

"I am glad we have such a modern mall in Phnom Penh. It shows the city is growing," says 20-year-old Bopha, a well-heeled university student who said her family made more than \$1 million in a recent land sale.

Bopha said she used to have to travel to Thailand and Singapore for her shopping trips but that was now changing. "Their cities are crowded with high-rise towers. I think we are heading in the same direction to be like them," she beamed.

The \$200 million Japanese-built mall is just one of dozens of new shopping complexes, condominium projects and hotels springing up in Phnom Penh as Cambodia rides a wave of high economic growth rates in recent years.

The capital is second only to Laos in East Asia for the fastest rate of urban spatial expansion, according to the World Bank, and its economy is expected to grow at 6.9 percent this year.

All across the city luxury high-rise condos are popping up with names like "The Peak" and "Diamond Island", complete with billboards promising aspirational taglines such as "Sophisticated Urban Living".

According to the government, Cambodia drew construction investment worth \$1.75 billion in the first nine months of 2015, a 13.7 percent rise from a year earlier.

Many of the new entrants into the kingdom's building market are developers from Japan, China, South Korea and Singapore. The 39-storey Vattanac Capital Tower,

Cambodia's first skyscraper which was finished in 2014, is designed in the shape of a dragon and incorporates Chinese traditional feng shui principles.

A few kilometres (miles) away, the local Overseas Cambodia Investment Corporation is drawing from the country's past, building Parisian-style apartments framed by a replica of the Arc de Triomphe on a riverside complex in downtown Phnom Penh. But some are worried where the construction frenzy will leave a city once famed as the "Pearl of Asia".

In its French colonial heyday Phnom Penh was regarded as one of the loveliest cities in Southeast Asia thanks to its wide European-style avenues, carefully manicured gardens and picturesque stately homes. Just a few decades later, the buzzing city was reduced to a ghost town when Pol Pot's brutal Khmer Rouge army seized control of the capital and ordered its two million people to evacuate.

The city has been coming back to life since the radical communist regime was toppled in 1979 but the surge of activity and change to its landscape has intensified in recent years.

Silas Everett of The Asia Foundation in Cambodia fears the city's original charm is fast disappearing with villas and stately buildings from the colonial era being torn down to make room for lucrative new construction projects.

"Phnom Penh's architectural heritage is world renowned... Yet the rate of destruction of these buildings of significant cultural heritage is alarming," said Everett, mourning in particular the loss of buildings designed by famed Cambodian architect Vann Molyvann.



Atiur Rahman, governor of Bangladesh Bank, talks to beneficiaries of Daniapara pottery cluster of Sirajdikhan SME/agri branch of Bank Asia during a visit to the cluster in Munshiganj on Saturday. Md Abul Kalam Azad, principal secretary of the Prime Minister's Office, and A Rouf Chowdhury, chairman of Bank Asia, are also seen.

BANK ASIA

# GSK pays \$1.4b for HIV treatments

BBC NEWS

GlaxoSmithKline has ended a frenetic week for the pharmaceutical sector with a \$1.4 billion takeover of HIV drug development assets from Bristol-Myers Squibb.

ViiV Healthcare, GlaxoSmithKline's HIV business, will acquire two operations specialising in late stage treatments and early phase medicines. It is the latest acquisition in a record year for pharmaceuticals.

Global deals have reached \$677.5 billion, according to Dealogic, up 64 percent on 2014. Healthcare companies have been forced to buy or swap assets to bolster growing areas of their businesses and shore up their defences as generic versions of previously patented medicines are released in the market.

Sales of Advair, an asthma treatment and a bestseller for GSK, are expected to decline following the introduction

of a generic version in the US.

In the first nine months of the year, GSK reported that sales of Advair fell 19 percent to £1.2 billion, whereas sales of HIV treatments rose 56 percent to £1.6 billion.

The company had considered spinning off its 80 percent stake in ViiV Healthcare through a flotation that could have valued the business at £18 billion. However, it decided to hang on to the operation in May.

GSK said it would make an upfront payment of \$317 million to buy Bristol-Myers Squibb's late stage HIV drugs, with a further \$518 million dependent on sales and royalties. The assets include Fostemsavir, which treats HIV infection and is at the final phase three development stage. That means that it can seek regulatory approval, which is expected to be filed in 2018.

It will also pay an initial \$33 million to acquire pre-clinical and early

stage research assets and could hand over \$587 million if certain development and sales goals are met.

Earlier this week, AstraZeneca said it would spend \$4 billion to buy a 55 percent stake in Acerta Pharma, a US-Dutch company which is developing a leukaemia treatment that is at the phase three stage. It has an option to buy the remaining 45 percent in the company.

AstraZeneca, which last year saw off a £69 billion takeover bid from US rival Pfizer, also announced it would acquire a number of respiratory medicines from Japan's Takeda for \$575 million.

This year has been marked with major deals in the pharmaceuticals sector. Last month, Pfizer announced a \$160 billion merger with Botox-maker Allergan while in March, GSK said it would swap its cancer drugs portfolio with Novartis' vaccines business.

Government of the People's Republic of Bangladesh Office of the Director National Institute of Neuro-sciences and Hospital Sher-e-Bangla Nagar, Dhaka-1207.				
Memo no:- 009/NINS/Store/Tender Document/2015-16/551		Date:19/12/2015		
Invitation for Re-Tender				
01	Ministry/Division	Ministry of Health and family Welfare		
02	Agency	Director General of Health Service		
03	Procuring Entity Name	Director, National Institute of Neuro-Sciences & Hospital		
04	Procuring Entity Code	3-2751-0230		
05	Procuring Entity District	Dhaka-1207		
06	Invitation for	Supply of Goods		
07	Invitation Reference No	009/NINS/Store/Tender Document/2015-16/551		
08	Date	19/12/2015		
KEY INFORMATION				
09	Procurement method	Open Tendering Method (OTM)		
FUNDING INFORMATION				
10	Budget & Source of Fund	Revenue Budget (GoB)/Any other fund (Upon availability of fund)		
PARTICULAR INFORMATION				
11	Office Code	0230		
12	Office Name	National Institute of Neuro-Sciences & Hospital		
13	Tender Package No	Package No:NINS&H/Goods-01		
14	Tender Package Name	Supply of Goods		
15	Tender Publication Date	20/12/2015		
16	Tender Last Selling Date	02/01/2016 (Office hour)		
17	Tender Closing Date & Time	03/01/2016, Time:12:15 pm		
18	Tender Opening Date & Time	03/01/2016, Time:12:45 pm		
19	Name & Address of the office			
	Selling Tender Document	Accounts section, National Institute of Neuro-Sciences & Hospital. Sher-e-Bangla Nagar, Dhaka-1207		
	Receiving Tender document	Office of the Director, National Institute of Neuro-Sciences & Hospital. Sher-e-Bangla Nagar, Dhaka-1207		
	Opening tender document	Do		
INFORMATION FOR TENDERER				
20	Eligibility of Tenderer	This invitation for Tenders is open to all eligible Tenderer as mentioned below:- 1. The tenderer should have valid Trade License, Vat registration certificate and upto date income tax clearance certificate. 2. Other required eligibility and conditions of the tenderer are shown in the tender data sheet of the tender documents.		
21	Brief Description of Goods	Supply of Goods		
22	Price of Tender Document	TK. 1000.00 (One Thousand) (Non refundable Cash)		
23	Lot No	Identification of lot	Location	Security Amount
	01	Printing & Binding	National Institute of Neuro-Sciences and Hospital. Sher-e-Bangla Nagar, Dhaka-1207	Tk. 1,00,000/-
	02	Stationery		Tk. 50,000/-
	03	Cleaning & Washing items		Tk. 1,00,000/-
	04	Computer consumables		Tk. 1,00,000/-
	05	Miscellaneous goods		Tk. 1,00,000/-
				15 days after Work Order.
PROCURING ENTITY DETAILS				
24	Name of Official Inviting Tender	Prof. Dr. Quazi Deen Mohammed.		
25	Designation of Official Inviting Tender	Director		
26	Address of Official Inviting Tender	National Institute of Neuro-Sciences & Hospital Sher-e-Bangla Nagar, Dhaka-1207		
27	Contact Details of Official Inviting Tender	Tel : +88-02-9140752; Fax: +88-02-9137292, E-mail: nins_hospital@yahoo.com		
28	The procuring entity reserves the right to accept or reject any/all tender(s) without assigning any reason whatsoever.			

Note: (1) If the date of selling, receiving & opening of tender is disturbed under any unavoidable circumstances, the next working day will be applicable for the same respectively.  
(2) Tenders shall be subject to the availability of allocated bills.  
(3) Tenderer will have to supply the requisite goods on priority and necessary basis of the procurement authority within schedule time after work order upon the availability of fund. And the item/Quantity may be Increase/Decrease as per allotment.

Director  
National Institute of Neuro-Sciences and Hospital  
Sher-e-Bangla Nagar, Dhaka-1207

Government of the People's Republic of Bangladesh Office of the Director National Institute of Neuro-sciences and Hospital Sher-e-Bangla Nagar, Dhaka-1207.				
Memo no:- 001/NINS/Store/Tender Document/2015-16/569		Date:19/12/2015		
Invitation for Re-Tender				
01	Ministry/Division	Ministry of Health and family Welfare		
02	Agency	Director General of Health Service		
03	Procuring Entity Name	Director, National Institute of Neuro-Sciences & Hospital		
04	Procuring Entity Code	3-2751-0230		
05	Procuring Entity District	Dhaka-1207		
06	Invitation for	Supply of Medicine		
07	Invitation Reference No	001/NINS/Store/Tender Document/2015-16/569		
08	Date	19/12/2015		
KEY INFORMATION				
09	Procurement method	Open Tendering Method (OTM)		
FUNDING INFORMATION				
10	Budget & Source of Fund	Revenue Budget (GoB)		
PARTICULAR INFORMATION				
11	Office Code	0230		
12	Office Name	National Institute of Neuro-Sciences & Hospital		
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21	Brief Description of Goods	Supply of Medicine		
22	Price of Tender Document	TK. 1000.00 (One Thousand) (Non refundable Cash)		
23	Lot No	Identification of lot	Location	Security Amount
	01	Supply of Medicine	National Institute of Neuro-Sciences and Hospital. Sher-e-Bangla Nagar, Dhaka-1207	Tk. 1,00,000/-
				30 Days after Work Order.
PROCURING ENTITY DETAILS				
24	Name of Official Inviting Tender	Prof. Dr. Quazi Deen Mohammed.		
25	Designation of Official Inviting Tender	Director		
26	Address of Official Inviting Tender	National Institute of Neuro-Sciences & Hospital Sher-e-Bangla Nagar, Dhaka-1207		
27	Contact Details of Official Inviting Tender	Tel : +88-02-9140752; Fax: +88-02-9137292, E-mail: nins_hospital@yahoo.com		
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