

The Outstanding National Development Award was given to Mr. Chanthone Sitthixay, the Chairman of the Board of Directors of Petroleum Trading Lao Public Company (PetroTrade), for his 10 year-long contributions in the social development of Laos. The ceremony was held on 29 December in Vientiane. Attending the event was the Industry and Commerce Minister, Ms Khamenei Pholsena, the Energy and Mines Minister, Dr Khammany Inthirath, the Phongsavanh Group Founder, Prof Dr Od Phongsavanh, who is also Lao Front for National Development Committee and Economic and Legislative Advisory Committees Vice President, and officials from state organizations, ambassadors, businessmen, and guests.





The Phongsavanh Group Limited Vice-Chairman, Mr. Khamphai Chansisamouth, read the achievement report directed and supervised by Mr. Chanthone Sitthaixay throughout the 10 years. This was done under the leadership and direction of the Lao People's Revolutionary Party and the direction of the government, organizations concerned at the central and local levels. PetroTrade has operated its businesses successfully and achieved outstanding goals in Lao's socio-economic development. The company supplies over 143 million liters fuel to its consumers each year through its 118 service stations and 5 branches across the country. They have 5 fuel storage sites with a capacity of 5.5 million-liter storage. It is the first company in Laos that has been certified as having outstanding international service quality. At present, the company has 300 fuel trucks. In addition, under the Petro Trade, it is listed as Khouanchay Trading Export-Import Company Limited that has brought various consumer products and meets the market need through its 20,000 retail stores across the country.





PetroTrade signed an MoU with the government and local authorities and foreign countries – signing concession project convention on the Vung Ang Seaport project, the Republic of Vietnam and establishing the Vung Ang Seaport Laos-Vietnam Development State Enterprise in partnership with the Lao government; signing an agreement on the 2,000MW coal power plant establishment project development in Bualapha district, Khammuan province; signing an MoU for conducting a feasibility study for the railway construction project development in Khammuan province, Laos, as the railways is expected to connect the Vung Ang Seaport, Vietnam; signing the concession agreement for the Vientiane dry port and logistic park (Thanaleng) project investment; signing an MoU with the Indonesian group of companies for mutual project development – rice, sugar cane, corn, bean growing projects, potash, and tin mining industry project, and coal trading projects, and signing other MoUs for small-sized project development.





At the event, the Industry and Commerce Ministry's Organization and Personnel Department Director General, Ms. Chansouk Sengphachanh, read through the decree of the country's President on handing over the national medal to Mr. Chanthone Sitthixay highlighting his outstanding contribution in trade-economy development. The outstanding national development medal was then given by Ms. Khammany Pholsena. She spoke about the ideal ways to develop PetroTrade.





On this occasion, Mr Chanthone Sitthixay interacted with the Industry and Commerce Minister and in his speech said he will aim to improve the effectiveness of his existing business units as well as doubling it to realise those projects that the company signed with the government, local authorities, and foreign investors to expand business operations continuously, bringing great benefit to the country, its people, and his company. This in compliance with regulations and laws on business operations, developing human resources, integrating new techniques and technology for work, continuing to involve in the three builds project, and to focus on the eradication of poverty. The company will comply with the foreign policy of the party-state, strengthening international cooperation with Asian countries, exchanging goods, and escalating Lao's role on the international stage.

