



4 ASEAN stresses the importance of good governance, effective oversight, transparency and accountability in the management of the project to ensure its timely completion within budget. In this regard, we welcome the fifth audit report of the Office of Internal Oversight Services (OIOS) which noted that ESCAP is implementing the recommendations from the 2021 audit. ASEAN supports ESCAP's cost-saving measure of retaining all occupants on site during construction, without the requirement for off-site swing space. We continue to encourage the project team to explore new and innovative ways to conserve energy, derive cost savings, and reduce business disruption.

5 ASEAN also encourages the Government of Cambodia to continue to support the project and to ensure that the project is implemented in a transparent and accountable manner.

in the currency exchange rates. That said, the report on the third Monte Carlo risk analysis in June 2021, which concluded that the project remains at significant risk of going over budget, raises some concerns. It is imperative that the Secretary-General ensures that the relevant risk mitigating measures are adopted in a timely manner.