

# ANNUAL REPORT 2025



# 2025 ANNUAL REPORT



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Design and layout by Jeremy Holden  
Photographs by Jonathan C. Eames, Jeremy Holden and Rising Phoenix  
Cover image: *Habenaria rostelifera* orchid in Siem Pang Wildlife Sanctuary



## Message from the Chairman

Dominic Scriven OBE

Dear friends, and supporters of Rising Phoenix.

Another year crashes into history behind us, as we greet the year of the Fire Horse. Quadrupeds of another kind were very much the theme of 2025. While Jonathan will certainly have more to say, I would like to shout out some extraordinary teamwork, Samnang and Romain in the lead, and others too numerous to mention, in the historic and successful exercise of banteng translocation, and creating the initial herd for Siem Pang Wildlife Sanctuary.

No less of an achievement, as Meng can attest, was the completion— bang on schedule — of **Siempang Forest Lodge**, a world class forest resort of 15 tents, equipped with pool, sala, and spa. Our South African General Manager, Tumi Senne, and his staff of 50 locals, will be happy to greet you all in the months and years ahead.

A momentous year then, and the initiative continues ahead with targets for 2026 that include completion of our REDD+ forest carbon registration, and the commissioning of an air-taxi to serve the Lodge. Clearly none of the past, nor the future, can be contemplated in the absence of strong support from the loyal followers of Rising Phoenix.

While I hope you might allow me to thank Jonathan, Meng, and the team, on all of our behalf, I hope I might also represent the boards of Rising Phoenix and Siem Pang Experience, in thanking you all deeply for the support you offer in ways both material and spiritual. It is this which keeps the journey going.



Dominic Scriven OBE



## Message from the CEO

Jonathan C. Eames OBE

Welcome to our Annual Report for 2025. This is the first report that showcases the work of both Rising Phoenix and the Siem Pang Experience.

In 2025, as part of our sustainable financing strategy, the Siem Pang Experience opened the five-star Siempang Forest Lodge. Many congratulations to CEO Meng Hieng and our lodge General Manager Tumi Senne in getting the lodge built and operational during 2025. I will not steal their thunder further and elsewhere in this report you can read their accounts of their success. The Rising Phoenix contribution to completion was building the back-of-house facilities for the staff, and creating a series of trapeangs that surround the lodge.

Ecotourism is often touted as a panacea for conservation. It can be, but it is rarely a quick or easy route to financing conservation. Ten per cent of future revenue and 70% of profits from Siempang Forest Lodge will go towards meeting the conservation management costs of Rising Phoenix. This will not happen overnight. Although Siempang Forest Lodge was open in time for the 2025-2026 high season, the border war between Cambodia and Thailand resulted in lost bookings across the tourist sector.



What we have accomplished with the lodge is creating 55 new jobs for young Cambodians mostly drawn from local villages. Together with our REDD+ project initiative, these both form part of our vision for creating a conservation economy. In 2026 we will work towards completing REDD+ project development and plan for this important source of financing our work to become a reality in 2027.

Funding for conservation has always presented a challenge and securing support is becoming harder. We are all familiar with the decision of the United States Government to abolish USAID and the impact that had on our work. Yet, other governments of a different political hue, have readily followed the United States and reduced budgets for conservation. Another major challenge we face is that donors try to address multiple issues and themes with funding, on the surface at least, allocated for conservation. So for example the UK Government's Darwin initiative, superficially a conservation fund, uses this mechanism to address poverty and gender. This is a mistake because it significantly dilutes conservation impact. Donor governments often emphasize the need for good governance in developing economies like Cambodia, but they will not support law enforcement, which remains fundamental to good governance.

Rising Phoenix has taken instability in the funding sector into account in our diversified funding strategy with support from our board, loyal supporters and the traditional donor sector. We are also working towards making new partnerships with private family funds and foundations with a lower social profile.

In May 2025, Rising Phoenix, together with our partner Conservation Solutions, undertook the first ever translocation of banteng in South-east Asia. Sixteen banteng were caught and moved from a land concession in Stung Treng Province, into Siem Pang Wildlife Sanctuary. The banteng have now settled into their new home and the herd has grown as two calves were born in November and December. This achievement cannot be understated; it was the first time that helicopter game capture has been attempted in Cambodia, and the first time in any banteng range state. A core part of the Rising Phoenix mission is to restore the ecosystem in SPWS - to return native species and natural ecosystem function. With this recent translocation we have taken an important and timely step towards restoration of the Critically Endangered banteng and its dry forest habitat in SPWS. Rising Phoenix has again demonstrated that we are at the forefront of conservation in Cambodia.





“ The eight banteng released into the fenced enclosure settled in well. The area was kept strictly off-limits for the first six months, and we were delighted to discover that during this time two calves were born ”

This year marked a full 10 years since Rising Phoenix was incorporated as a conservation entity. A decade later, and we have achieved great things: our organization now employs over one-hundred staff, and our simple aim of restoration and conservation has branched out in ways we couldn't have easily foreseen. Moving forward with a dead-set aim, we have shown a willingness to be flexible along the way, responding to challenges as they arise with workable solutions that create solid foundations for future conservation. Our relationship with both the local communities and our government partners is now well grounded. These things have made Rising Phoenix successful, and help guarantee great things in the next decade.

Finally, I want to reiterate Dominic's words above and thank our loyal supporters for believing in our vision and trusting us to deliver upon it. Without you, none of this would have been possible.



Jonathan C. Eames OBE



**Message from the President of Siem Pang Conservation and Executive Director of The Siem Pang Experience**

Meng Hieng

In my capacity as President of Siem Pang Conservation, 2025 has been the most rewarding and exciting year since I accepted the position. It has been a landmark year, in which we finally opened the **Siempang Forest Lodge**. This is an unique development in Cambodia's conservation economy, bringing high-end tourism and protected area management into a beneficial harmony.

It has been a long road to bring this vision into reality, and I am extremely proud with the outcome. Our architects at **Asiatique Design** presented us with a sensitive development design that blended organically with the landscape. This vision was translated superbly by our contractors at **Koki**, who with the lightest possible touch, constructed the lodge and its walkways as if they had grown naturally themselves. It is a delight I share with our increasing number of guests to see the fine details of how the design and build have incorporated the standing trees into the structures.

With over 50 staff recruited from the local community, Siem Pang Conservation and the wildlife sanctuary are proving their economic value to the district and the Kingdom. It is early days, but to date all of our reviews on Trip Advisor have been excellent. Merged with the beauty and luxury of the lodge is the unique wildlife experience. We are thrilled to discover that our guests are equally captivated by this component of their experience.



Meng Hieng



“ Siempang Forest Lodge represents a unique development in Cambodia’s conservation economy, bringing high-end tourism and protected area management into a beneficial harmony ”

Meng Hieng



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“ Our design for the Siempang Forest Lodge aimed to minimize ecological impact while maximizing guest experience ”

Aline Ho and Nguyen Quan, Asiatique Design

**Message from the Treasurer of Rising Phoenix Conservation Inc.**

John Baker

What a crossroads! True to our name the phoenix continues to rise to higher heights, with greater possibilities visible on the horizon.

Without a doubt, 2025 was a year of challenges. But our innovative team has navigated them admirably. Adding to the growing list of ground-breaking achievements, we have proven that our founding vision of transforming the Siem Pang Wildlife Sanctuary is indeed possible. The remarkable accomplishments on the ground give hope for wildlife conservation efforts in both Cambodia and beyond.

It remains a pleasure and honour for our volunteer Board at Rising Phoenix Conservation (US) to support this mission and the amazing team.

For us it was also a big year. We were able to help with the highest revenue we have received so far **US\$851,298.27**, providing **US\$615,000** for field activities. This represents 98.6% of our total expenditures for 2025. We ended the year with a balance of **US\$440,239.77**, most of which will be deployed in 2026 to support critical field operations, such as the essential ranger patrols.



It's exciting to see the banteng relocation effort succeed and the development of other re-wilding initiatives. Sustaining community support through the **IBIS Rice** project gives confidence for the long-term success of nature conservation in Siem Pang, given we can provide much needed social and economic development opportunities. Building trust within the communities and local pride in the healthy populations of iconic wildlife will continue to set this endeavour apart.

We could not do this work without the generous backing from our supporters, and we remain sincerely grateful. The glimmer of a vision has blossomed, and while satisfying, we know there is much work still to do. We are ready for it, seeing the true potential, and we invite you to join us in realizing the full promise of our vision.

A handwritten signature in black ink that reads "John Baker". The signature is written in a cursive, flowing style.

John Baker

**Message from the CEO of IBIS Rice**

Nicholas Spencer

IBIS Rice Conservation Co., Ltd (IRCC)

I'd like to thank our farming partners in Siem Pang and the team at Rising Phoenix for another incredible year of cooperation and continued growth.

We saw a significant increase in production in 2025 with 3,800 metric tonnes of paddy purchased, 2,100 mt of this production was from farmers in Siem Pang. In 2025 we assisted IBIS Rice farmers to form legally recognized producer groups and achieve EU Organic Certification. This strategic move has boosted local ownership, collective decision-making, and further strengthened the programme.



As a local company aiming to develop a global food brand, 2025 was a critical year in our journey. The completion of a factory in Phnom Penh and the finalisation of an extended product range have readied us for an exciting growth trajectory. These new snacking and cereal products will provide further opportunities for farmers (with the inclusion of beans that can be grown in rotation with rice), while finished products provide value addition that will support continued investment in our conservation efforts.

We recently achieved Grade A in the British Retail Consortium (BRC) food safety certification for the new factory and our internal systems. BRC certification is the global gold standard in food safety and essential if we are to supply the largest international supermarket chains.

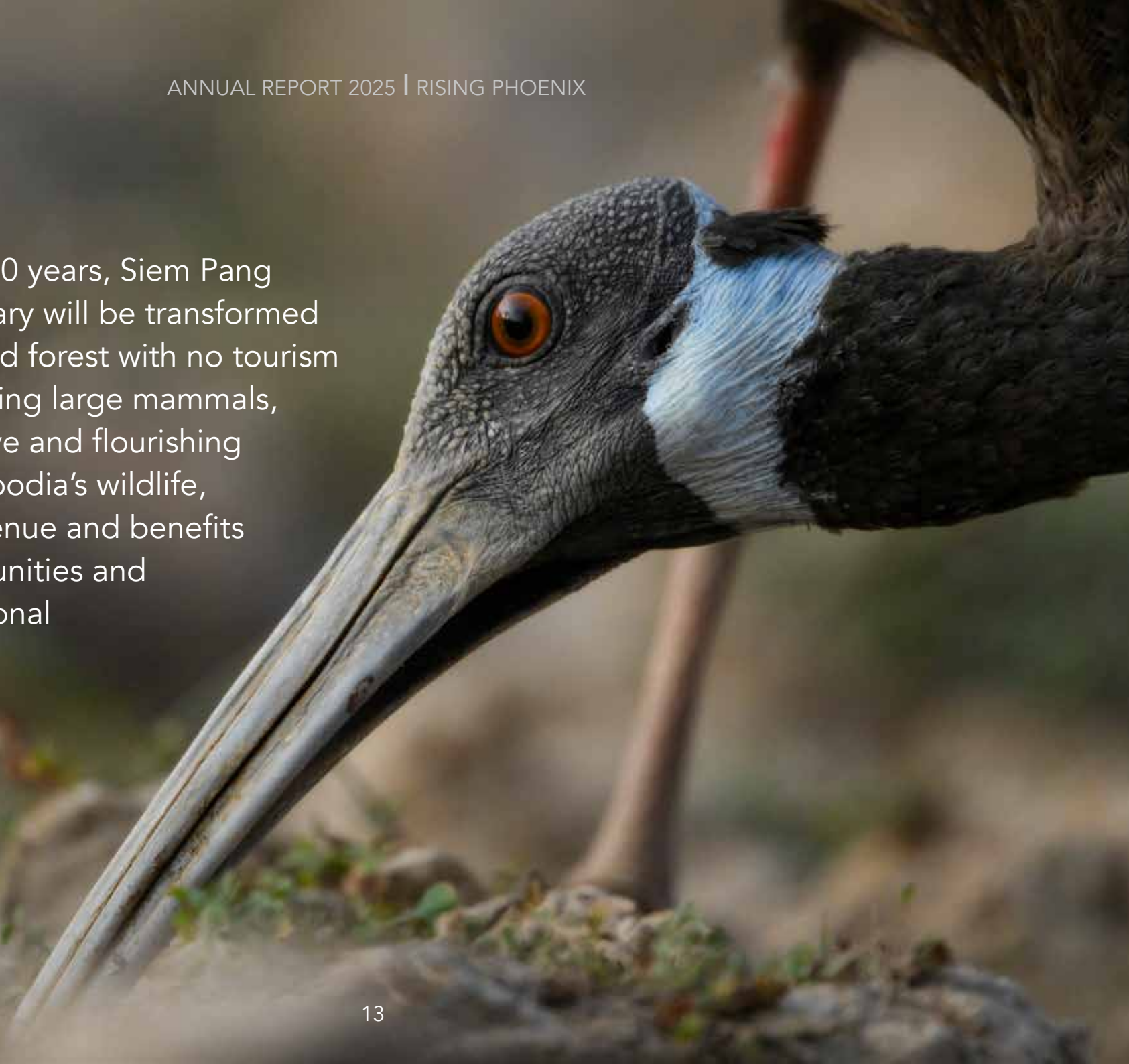
IBIS Rice has set up brand launches across several new markets in 2026, most notably securing a listing with Albert Heijn, the largest supermarket chain in the Netherlands.

These market launches, as well as the scale-up of new crops and climate resilience initiatives, will require further investment, and we continue to look to partners who value conservation above all else. We are re-assured by our first major supermarket listing and the inspired commitment of our farmers and partners. We are poised for an exciting and transformative 2026.

Nicholas Spencer

## Our Vision

Over the next 30 years, Siem Pang Wildlife Sanctuary will be transformed from a degraded forest with no tourism and few remaining large mammals, into a productive and flourishing haven for Cambodia's wildlife, generating revenue and benefits for local communities and promoting national development.





## Our Supporters in 2025

Ryan Cook, Peter Coolidge,  
Dinh Thi Hoa, Tony Foster,  
Meng Hieng, Aline Ho,  
Andrew Huntley and Pham Linh-Dan,  
Lily Jencks, Susanna Kim-Bracke,  
Simon Meng and Tina Ju,  
Peter and Thuy Ryder,  
Amanda, Valerie and Dominic Scriven,  
Nguyen Tien and Ly Tran

## Biodiversity Monitoring Unit Achievements

- 52 vulture restaurants held, with a stable or increasing vulture populations in SPWS
- 20 adult Siamese crocodiles released in Boeng Nava with a post-monitoring survey
- 30 juvenile crocodiles released at Siempang Forest Lodge
- 16 banteng captured and translocated to SPWS
- World first capture and tagging of an adult giant ibis
- 42 White-shouldered and giant ibis nests monitored
- 14 vulture nests monitored
- 160 water buffalo freely roaming in the sanctuary
- 2 journal papers published in peer-reviewed journals



## Biodiversity Monitoring Unit

Once again, 2025 has seen Rising Phoenix at the forefront of wildlife conservation in Cambodia, with the Biodiversity Monitoring Unit (BMU) achieving outstanding results and meeting, or exceeding, its objectives for the year.

### Banteng

The most notable achievement of 2025 was undoubtedly the rescue and translocation of 16 banteng from an Economic Land Concession, located 30 km south of Siem Pang, into the safety of the wildlife sanctuary. These animals were discovered in February 2024 and represent a significant herd of this now Critically Endangered species. It was evident from our monitoring work that without an intervention, these animals would be lost through hunting and the inevitable destruction of their habitat.

Our initial attempt to capture the herd mobilized over 50 Rising Phoenix staff members. Between February and April, the team attempted to push the herd towards a large funnel (boma) that we had constructed in the field. This aimed to lead the animals into a transport truck in which they could be moved. The herd was located each night using a thermal imaging drone, before beaters were deployed in the field pre-dawn.

This huge effort enabled the team to acquire a better understanding of the situation on the ground - the number of animals, their movements and how they responded to being herded. However, after weeks of failure with terrestrial beaters, it became clear that we required the superior overview and speedier responses offered by herding from the air.

**Helistar** Cambodia provided a helicopter, while advisors from **Conservation Solutions** helped us redesign a new boma adapted to helicopter mustering. With this approach, it took us three days to capture a total of 16 banteng.

This achievement was both challenging and hard-won, representing the first time a helicopter game capture has been attempted in Cambodia — or in any other banteng range state. However, not all animals at the site were captured. Following this initial effort, we immediately began planning and fundraising for Phase II - to move the remaining animals into the safety of the sanctuary.



## Siamese Crocodiles

Rewilding efforts for the Siamese crocodile advanced significantly this year. A final batch of 20 adult purebred Siamese crocodile, each fitted with an acoustic tag, were released at Boeung Nava in June. This marked the end of the Phase II of this project — with 81 crocodiles released since 2022; 24 of these were males and 57 females. A total of 29 were fitted with subcutaneous acoustic tags that allow us to monitor their movements. We conduct two annual surveys across the various introduction locations, including Boeung Nava, Boeung Khampha, and along the O'Khampha and Stung Tieng Hieng rivers to determine whether the tagged animals are moving beyond their release sites.

Additionally, in November, 30 juvenile crocodiles were released into the trapeangs surrounding the Siempang Forest Lodge.

Over the course of 2025, we augmented our rewilding work with some spontaneous introductions. These included three young golden jackals, six Sunda pangolins, two greater adjutant storks fitted with GPS trackers, plus some rescued pythons and elongated tortoises. All three of the jackals are now regularly seen in the vicinity of the vulture restaurant. Meanwhile, the female greater adjutant has relocated to the waterbird colonies at Prek Toal, whilst the male has remained at Siem Pang.



Finally, in regard to rewilding, our feral buffalo continue to steadily increase, with currently over 160 animals in five free-roaming herds. These buffalo perform an essential service in the sanctuary, assisting with ecosystem maintenance, especially in keeping the trapeangs open for use by waterbirds.



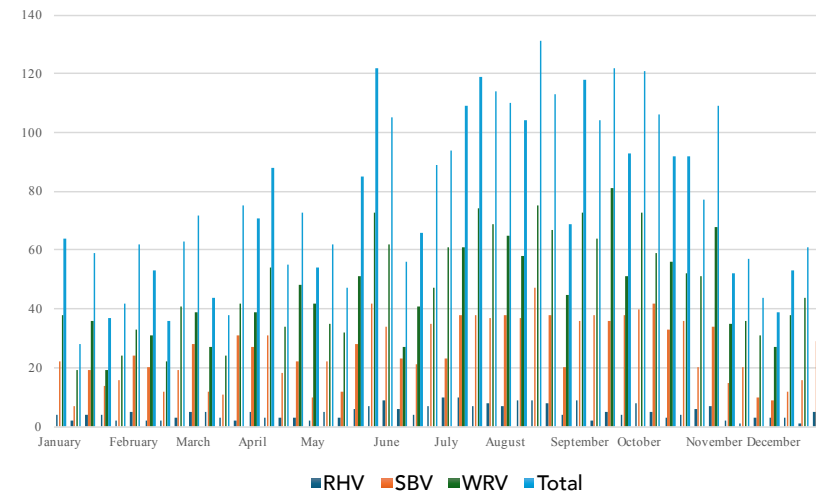
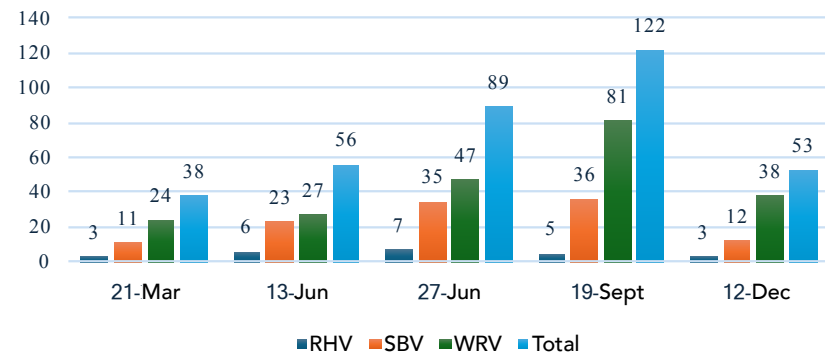
A significant part of the BMU’s work involves monitoring and management of the Critically Endangered ibis and vulture species present in the sanctuary.

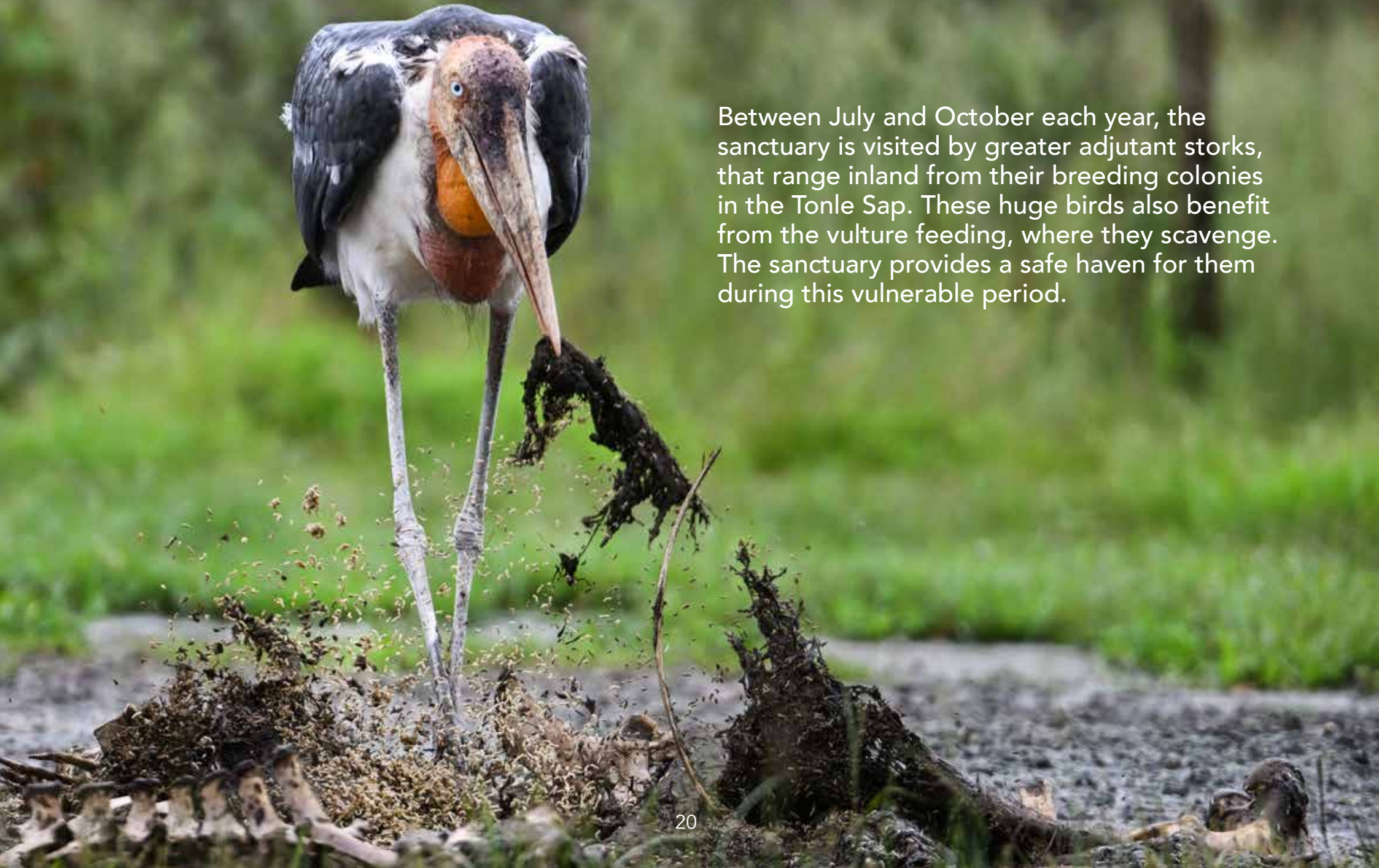
Rising Phoenix successfully held 52 vulture restaurants, providing a bovid carcass weekly to support the three resident vulture species. This effort is costly, running to some US\$40,000 annually, but has proven worthwhile and necessary. A recent study assessing the trend of vulture populations in Cambodia concluded that supplementary feeding conducted in SPWS successfully contributed to halting the decline of slender-billed and white-rumped vultures in Cambodia. Siem Pang Wildlife Sanctuary is now a major site for vulture conservation and regularly hosts most of the known vulture population in the Kingdom. The sanctuary is the only site where nests of all three species are found. This is attributable to our persistence in following through with the feeding programme, without which Cambodia’s vultures may well have disappeared.

In Siem Pang, the maximum attendance at one single feeding event this year was on 15 August, when 131 birds arrived: 75 white-rumped vultures (WRV) 47 slender-billed vultures (SBV), and 9 red-headed vultures (RHV). The maximum number of individual birds per species attending any single event was 81 WRV, 47 SBV and 10 RHV.

A total of 14 vulture nests were located this year - 12 slender-billed and two red-headed. Eight of these nests successfully fledged young. For unknown reasons, six slender-billed vulture nests failed.

Vulture Restaurant Siem Pang 2025





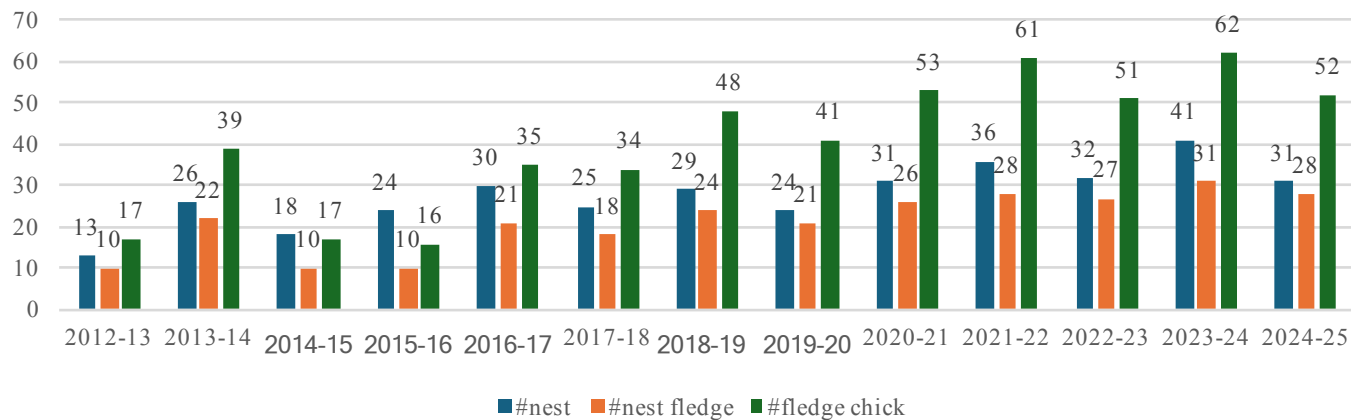
Between July and October each year, the sanctuary is visited by greater adjutant storks, that range inland from their breeding colonies in the Tonle Sap. These huge birds also benefit from the vulture feeding, where they scavenge. The sanctuary provides a safe haven for them during this vulnerable period.

## White-shouldered Ibis

We monitored 31 white-shouldered ibis nests. Twenty-eight of these were successful, resulting in 52 young fledging. In 2024, we recorded 41 nests. The lower figure discovered this year is almost certainly related to effort. During the nesting season in 2025, many of the staff members usually responsible for nest-finding were diverted to the high-priority banteng translocation work, resulting in a lower search effort.



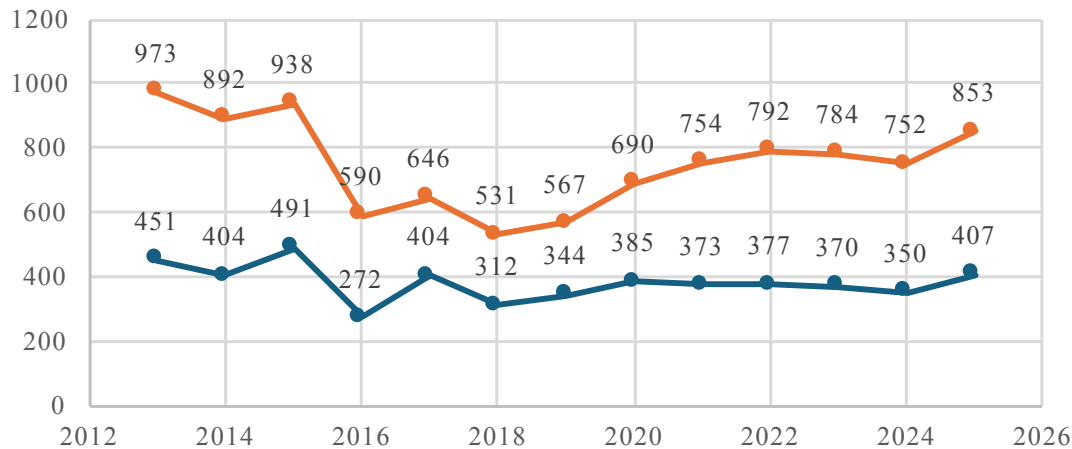
White-shouldered Ibis Nest Monitoring 2012 - 2025



We further measured changes in the population of white-shouldered ibis via wet season roost monitoring during July, August, September and October. At this time of year, the birds form large communal roosts and are more easily counted. During the 2025 dry season, a maximum of 407 white-shouldered ibis were recorded in Siem Pang, an increase of 16% compared to 2024. Though the number of birds observed is still below the 2013-2015 period, the population now shows clear signs of stabilizing. Coordinated census at the national level established the population to be at least 853 birds this year (+13% compared to 2024), which once again means that almost half of the global population for this species (47.7%) roosts in Siem Pang.



Roost Census at SPWS and National Population



“ Our work monitoring and protecting white-shouldered ibis has contributed to stabilizing the population, contributing to future down-listing from Critically Endangered to Endangered by IUCN ”

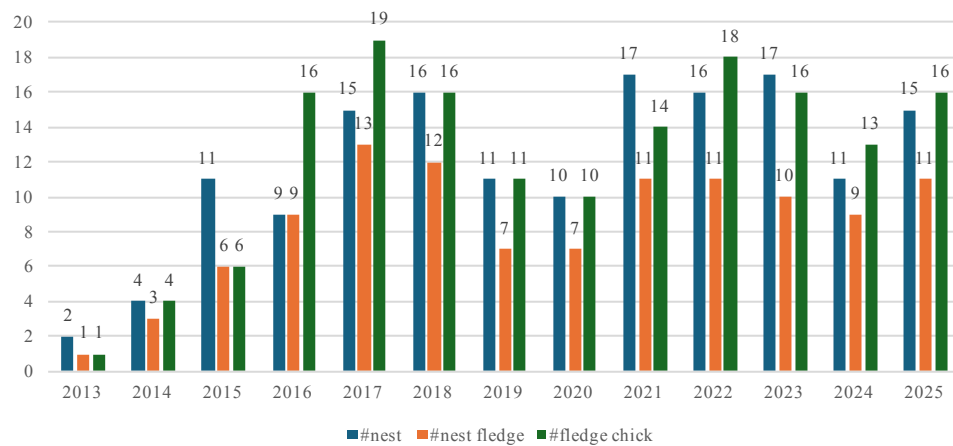


## Giant Ibis

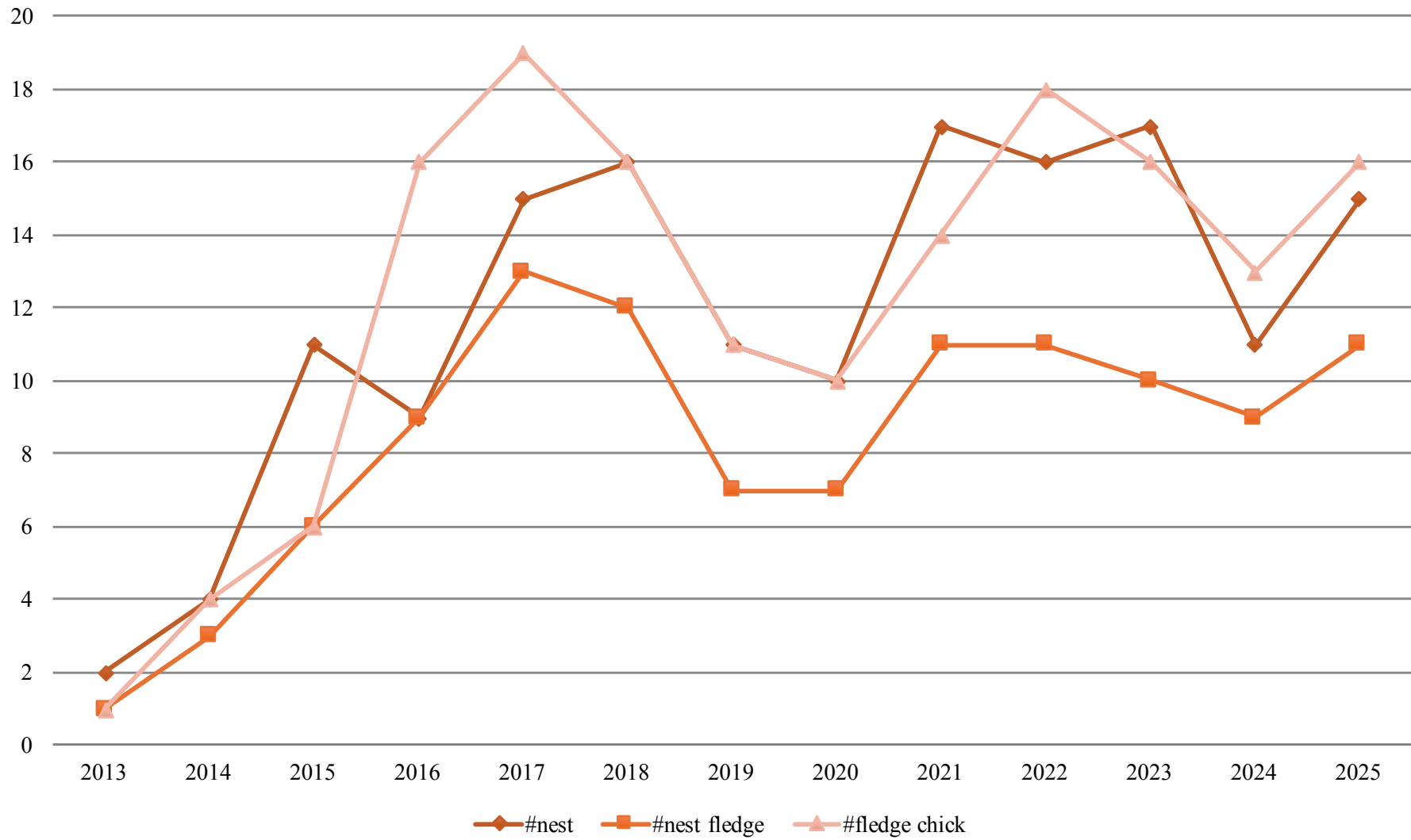
After locating only 11 nests over the 2024 breeding season, in 2025 we discovered and monitored 15 nests. Eleven of these successfully fledged a total of 16 young. Giant ibis nests are difficult to find, so these figures certainly don't represent every breeding pair in the sanctuary.

In an attempt to facilitate locating these secretive birds, we achieved a world first this year by capturing and fitting an adult giant ibis with a GPS-GSM tracker. This will hopefully provide insights on the species' behaviour, and if successful, opens the door to tagging additional individuals.

Giant Ibis Nest Data 2013 - 2025



### Giant Ibis Nest Monitoring 2013 - 2025

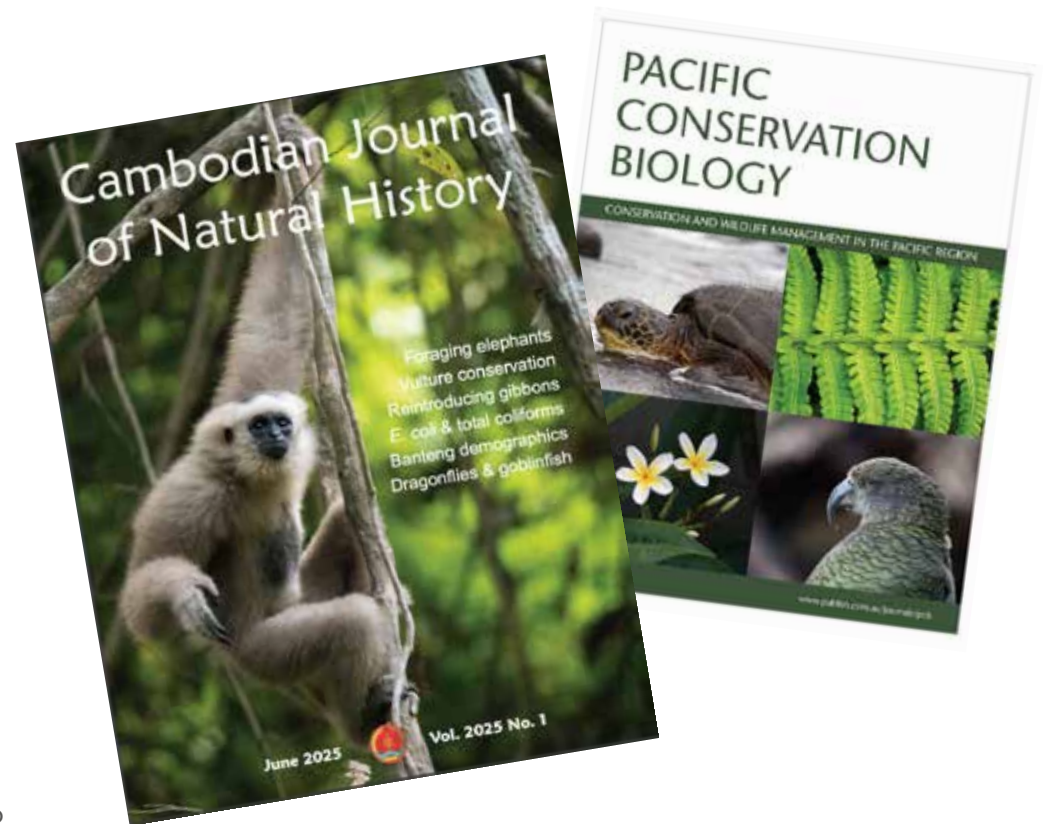


## Publications

In 2025, two peer reviewed papers were published concerning research undertaken in the Siem Pang Wildlife Sanctuary, and our rewilding work was featured in a large-format book on the subject published by CEMEX:

Legrand, R., Auda, E., Eam S.U., Srey S., Hong C., Eang S., Broadis, N., Mould, A. & Eames, J.C. (2025) Cambodian vultures are now conservation dependent: an update on vulture populations in Cambodia. *Cambodian Journal of Natural History*, 2025, 46–63.

Meek P, Ladd R, Eames J. C, Leung L. K. (2025) Deriving a population estimate for Eld’s deer (*Rucervus eldii siamensis*) in Siem Pang Wildlife Sanctuary, Cambodia. *Pacific Conservation Biology* 31, PC25029. <https://doi.org/10.1071/PC25029>



## Key Performance Indicators for 2026

- Banteng translocation Phase II completed
- 52 vulture restaurants held
- White-shouldered and giant ibis nests monitored
- Monitoring vulture nests and colonies in SPWS and Laos
- Update Eld's deer population estimate and monitoring
- Post-monitoring crocodile survey completed
- 180 water buffalo freely roaming in the sanctuary
- 2 journal papers submitted for publication
- 2 giant ibis tagged
- Phase II elongated tortoise project completed

## Community Development Unit Achievements

- IBIS Rice programme expanded in 19 villages
- Siem Pang retains its position as the premier IBIS Rice site
- 2,119 tonnes of paddy sold to IBIS Rice
- 242 land parcels in 19 villages mapped and registered
- 11 irrigation tanks built in 3 local villages
- 20 irrigation ponds fenced for sustainable use
- 5,437 cattle and buffalo vaccinated in 15 villages
- 13 trapeangs restored by community
- 99% of IBIS Rice farmers compliant to conservation agreements
- 1 Farmers Day event celebrated with 340 participants

## Community Development Unit

Across the four provinces in which the IBIS Rice programme operates, Siem Pang District remained the largest and most productive in 2025. The programme continues to demonstrate that conservation-linked agriculture can deliver meaningful livelihood benefits while reinforcing biodiversity protection in and around Siem Pang Wildlife Sanctuary.

Since Rising Phoenix and partners initiated the IBIS Rice programme in 2017 with 43 households in a single village, participation has expanded steadily. By the end of 2025, the programme was active in 19 villages, engaging 1,366 households and representing 6,830 local people. Participating households signed conservation agreements, which commit farmers to refrain from logging, hunting wildlife, land encroachment, and the use of prohibited chemicals or poisons within the wildlife sanctuary. Compliance with these agreements remained strong, with 99% of participating farmers meeting conservation requirements during the year.

All participating households are required to undergo annual audits conducted by ECOCERT in order to maintain United States Department of Agriculture organic certification. In 2025, IBIS Rice farmers sold their organic

paddy at a 70% premium price compared to local market rates, providing a significant and reliable source of income for each household.

By December 2025, 951 of the 1,366 participating households sold a total of 2,119 tonnes of paddy rice to the programme. This generated **US\$831,939**, with an average household income of US\$874.

For many families, IBIS Rice remains the primary source of legal cash income. Were these villagers not involved in the scheme, the family cash income would be considerably lower, and in many cases, zero. Aside from working as a day labourer on nearby banana plantations, or running a local shop, alternative legal sources of cash income in the area are limited.





“ In 2025, a total income of US\$831,939 was raised through the IBIS Rice programme, with an average income of US\$874 for each household ”

In parallel with agricultural development, the Community Development Unit continued to strengthen land tenure security and reduce pressure on protected areas. During 2025, 242 land parcels across 19 villages were mapped and registered at commune level, supporting clearer land ownership and helping to mitigate future risks of land disputes and encroachment.

Water irrigation remained a key focus area. The project constructed 11 irrigation tanks in three local villages, improving access to water for rice cultivation and household use during dry periods. Additionally, 20 irrigation ponds were fenced to promote sustainable use and protect water infrastructure from damage by livestock. Community-led initiatives also resulted in the restoration of 13 trapeangs, reinforcing traditional water management systems and local stewardship.

Livestock health interventions further supported household resilience. In 2025, 5,437 cattle and buffalo were vaccinated across 15 villages, reducing disease risk and protecting a critical asset for rural livelihoods.

Livelihood diversification continued through a small-scale cricket farming pilot. By the end of the year, 43 households remained engaged in the pilot, maintaining skills and production capacity while market conditions were assessed.

Community engagement and participatory governance remained central to programme delivery. The Community Development Unit facilitated three quarterly village forums and stakeholder meetings, and successfully organised one Farmers' Day event which were attended by 340 participants, including 112 women.

Overall, 2025 reinforced the strength of the IBIS Rice model in Siem Pang, delivering measurable livelihood benefits, high conservation compliance, and continued community engagement in support of long-term environmental protection.



## Key Performance Indicators for 2026

- Siem Pang maintains its position as the premier IBIS Rice site
- 90% of IBIS Rice farmers compliant to conservation agreements
- IBIS Rice produced in 19 villages
- 1,450 households engaged with the scheme
- 2,500 tonnes of paddy sold to IBIS Rice programme
- 200 land parcels in 19 villages mapped and registered
- 31 irrigation ponds fenced for sustainable use
- 10 new irrigation tanks built in 3 villages
- 3,500 cattle and buffalo vaccinated in 8 villages
- 10 trapeangs restored by community

## Logistics Support Unit Achievements

- Banteng enclosure completed and maintained
- Constructed mass capture boma for banteng capture
- Constructed back-of-house facilities for Siempang Forest Lodge
- Restored waterholes - 5 borewells and pumps installed
- Airstrip road and construction 30% completed
- 3 km access road to Siempang Forest Lodge built
- 5 wetlands restored
- 10 km of boundary fencing completed
- 6 irrigation ponds for IBIS Rice completed

## Logistics Support Unit

During 2025, we completed construction of conservation facilities and wetland restoration within the sanctuary and its surrounding villages.

In January and February, we erected an 8.5 km fence around 470 hectares of forest adjacent to the Siempang Forest Lodge. This location was chosen, following a field assessment, as a release site for any banteng captured during the proposed translocation project.

After the completion of the enclosure, we constructed a boma in the concession area where the banteng had been located. This was designed to enable a mass-capture, with the herd funneled into a waiting transport vehicle. A truck was modified with partitions and rubber flooring to minimize the possibility of injury to the banteng during transport.

Back-of-house construction for Siempang Forest Lodge was completed by the end of August. A series of trapeangs surrounding the lodge were dug following an assessment and demarcation to ensure the least possible ecological disturbance to the flower meadow adjacent to the trapeangs. Our team spent seven weeks carefully completing this wetland feature. The resulting series of

trapeangs circling the lodge were provided with borewells and solar pumps, ensuring a year-round water supply.



A 3.5 km road was constructed from Siempang Forest Lodge to the airstrip, with a further 4 km from the entrance of the sanctuary to the lodge, and repairs to the existing track to Toul Kamnop. The team began construction of the airstrip, completing approximately 30% before the onset of the rainy season halted work.

Two natural wetlands, Trapeang Pi and Trapeang Tortea, located in the banteng enclosure, were restored with added borewells and solar pumps. An additional three new waterholes were restored within the sanctuary.

We completed 10 km of the sanctuary boundary fence in 2025. As part of our climate change resilience and adaption initiative, we restored 6 irrigation ponds used by IBIS Rice farmers from Keh Svay, Keh Krom and Pong Kriel villages.



## Key Performance Indicators for 2026

- 20 km of boundary fence completed
- 5 irrigation tanks built
- Boma construction for banteng capture
- Airstrip completed
- Access road to Siempang Forest Lodge improved

## Siem Pang PATROL Unit Achievements

- 11 perpetrators jailed, for wildlife crime offences
- 8 verdicts delivered, cumulative 12 years in prison and US\$105,000 levied in fines
- Provincial agreements on law enforcement project and boundary fence
- Multi-agency collaboration with law enforcement agencies
- Cross-border strategic meetings with Lao PDR
- No banteng poached

## Siem Pang PATROL Unit

The Siem Pang Patrol Unit (SPPU) maintained an exceptionally high operational tempo throughout 2025, reflecting a determined commitment to addressing illegal activities and strengthening conservation enforcement across Siem Pang Wildlife Sanctuary (SPWS), banteng security sites, and adjoining districts. Patrol teams carried out 235 patrols, covering 11,218 km and logged 9,078 hours. These operations resulted in 11 cases submitted to court, 11 perpetrators jailed, and 8 verdicts delivered, with cumulative prison sentences totaling 12 years and fines amounting to US\$105,000. Rangers documented 62 land encroachment incidents (3 new cases submitted to court), confiscated significant volumes of illegal wildlife, timber, and weapons, and removed 763 snares. Community engagement reached over 150 families, reinforcing awareness of environmental law and strengthening intelligence networks. These achievements were made with only 9 Provincial Department of Environment (PDoE) Rangers, 4 Royal Gendarmerie Khmer (RGK) based at SPWS, 2 Forestry Administration (FA) Officers, 4 RGK and 2 PDoE Rangers at the Banteng Site, with 3 Rising Phoenix mentoring, management and support staff - in total, 24 personnel. These statistics underscore the scale of SPPU's efforts and the tangible impact achieved during a year defined by several landmark successes.

Most notably, the arrest and imprisonment of two armed poachers marked the first time such offenders were detained for trial under strict legal procedures, setting a precedent for accountability. This achievement was made possible through multi-agency collaboration, with PDoE Rangers and the Royal Gendarmerie Khmer ensuring proper legal protocols. Enforcement actions also suppressed pangolin trafficking (seven live pangolins seized) and halted the open sale of bushmeat in Siem Pang town following the dismantling of a bear smuggling group. Banteng-focused patrols and translocation phases were completed without incident, with zero banteng killings recorded. Evidence seizures included firearms, chainsaws, boats, engines, gill nets, wildlife, and 12.45 m<sup>3</sup> of timber. Multi-agency deployments with PDoE, FA, Ramsar Rangers, RGK, and Rising Phoenix staff enhanced patrol legitimacy and coverage, while governance approvals authorized boundary fencing and the 5-year renewal of the provincial agreement with Rising Phoenix to implement the Siem Pang PATROL programme for law enforcement cooperation countering crimes involving wildlife, timber, human smuggling, weapons and drugs. Cross-border cooperation advanced through a Border Crime workshop with Lao PDR and trilateral NGO meetings, laying foundations for future collaboration. These achievements collectively demonstrated the unit's growing enforcement capacity and its ability to deliver meaningful conservation.



“ In 2025, the SPPU demonstrated resilience and progress through landmark enforcement and conservation gains, positioning itself for lasting protection of Siem Pang Wildlife Sanctuary with continued investment, leadership, and reform ”

Despite these successes, persistent challenges constrained operations. A lack of professional government management within SPWS undermined ranger morale, discipline, and enforcement consistency. Severe deficiencies in equipment maintenance left boats and motorcycles in poor condition, forcing reliance on personal resources, while the absence of SMART devices and a dedicated 4WD vehicle reduced patrol effectiveness. Intelligence shortfalls limited proactive patrol planning and investigations, leaving unexplained gunfire incidents unresolved. Legal follow-through remained inconsistent, with many documented land encroachment cases not submitted to court with perpetrators names despite clear evidence. These systemic impediments highlighted the importance of candid self-assessment and adaptive management, enabling the unit to identify weaknesses and refine strategies for future effectiveness.

Key lessons from this period highlight the importance of multi agency collaboration, which enabled the successful prosecution of armed poachers and prevented premature release. Strong leadership was reaffirmed as essential, with poor morale directly tied to its absence. Building an intelligence unit for data analysis, informant networks, and proactive deployment is critical. Community cooperation through education and witness testimony strengthened enforcement, while historical land use records proved vital

for long term encroachment cases. Patrols must adapt to seasonal flooding and vegetation growth, and equipment readiness requires strict maintenance, SMART device distribution, and safety protocols. Finally, consistent legal case preparation and follow through are indispensable for deterrence and lasting success.

Looking ahead to 2026, the SPPU will prioritize the establishment of the Wildlife Crime Mobile Unit once resources are reallocated from banteng security operations. Efforts will continue to mentor government leadership within SPWS to address the inept government management. Proposals and budgets will be developed to build a robust intelligence and analytical capability, recognizing this as a strategic imperative for proactive enforcement. Equipment capacity will be strengthened through improved maintenance protocols and procurement of essential assets, including SMART devices and vehicles. Multi-agency contingency protocols will be formalized to enhance coordination, while community outreach and cross-border collaboration will be deepened to expand intelligence networks and strengthen deterrence. These steps are designed to consolidate gains, address persistent weaknesses, and ensure the long-term protection of SPWS.

## Key Performance Indicators for 2026

- Capacity building for Rising Phoenix Scouts
- Remove illegal encroachers along Sekong River
- Manage SPWS boundary fence
- Implement SPWS zoning plan
- Operationalize Wildlife Crime Mobile Unit
- Achieve 20 criminal convictions
- Secure US\$500,000 funding for SPPU



## Surveillance Intelligence and Reporting Unit Achievements

- 305 patrols completed
- 1,968 traps and snares removed and 4 homemade firearms seized
- 8.71 m<sup>3</sup> of timber confiscated
- 2 Chainsaws detected and handed over to the Protected Area office
- 4 land encroachment cases recorded, including 3 new forest clearances
- 16 live animals rescued and released, including Oriental pied hornbills
- 18 villages completed Free, Prior and Informed Consent process for REDD+ project

## Surveillance Intelligence and Reporting Unit

In 2025, scout teams conducted 305 patrols across all patrol types including boat, foot, vehicle and motorbike, which accounted for 1,019 patrol days and 715 patrol nights —equivalent to 9,911 patrol hours logged in total. This effort demonstrated a strong field presence.

The patrol effort covered a distance of 19,333 km — a total of approximately 1,555.5 km<sup>2</sup> of protected area. Foot patrols for de-snaring covered a significant area of approximate 79,262 ha (compared to 7,1300 ha in 2024) equal to 59% of the total area of SPWS.

In 2025, scout operations successfully removed a total of 1,968 traps, including bird snares, and various small traps. In addition, the operation securing the main waterways removed 22 illegal fishing tools, including large trap, rods, and gill nets, thereby reducing pressure on aquatic ecosystems.

## REDD+ project development

The Free, Prior and Informed Consent (FPIC) process for the SPWS REDD+ project was successfully implemented across 18 villages located in Prek Meas, Thmor Keo, Srae Sambo, Sekong, and Santepheap communes, ensuring broad and inclusive community participation in REDD+ decision-making processes.

Out of the 18 target villages, a total of 4,387 households were registered. Among these, 2,543 households actively participated, representing an overall participation rate of 58%. Through this process, 2,260 individuals provided informed consent and was fully met.

The FPIC results demonstrate strong social inclusion and equity: This included 1,675 women — 70% of the total number of consenting adults, and 224 indigenous people — almost 10% of consenting adults.

These figures reflect a gender-responsive, socially inclusive, and rights-based FPIC process, and a strong community acceptance of SPWS REDD+ activities.

The FPIC implementation significantly strengthened community awareness and understanding of REDD+, with villagers demonstrating improved knowledge of their rights and responsibilities, benefit-sharing mechanisms, and available grievance redress procedures.

All FPIC data were systematically documented and verified, providing high quality and auditable evidence to support REDD+ safeguards compliance, monitoring, and reporting requirements under national and international standards. Overall, the FPIC process has laid a strong social foundation for the continued implementation of the SPWS REDD+ project, reinforcing transparency, accountability, and long-term community support.



## REDD+ Forest Inventory and Carbon Stock Estimation

In 2025, the Rising Phoenix REDD+ teams successfully completed an extensive forest inventory across the SPWS REDD+ project area. The teams conducted inventories in 148 clusters, equivalent to 444 sample plots, covering deciduous, semi-evergreen, and evergreen forest types. This intensive field effort was undertaken to comply with Verra's updated carbon accounting methodology, which requires the uncertainty level of carbon stock estimation to be below 10% in order to avoid the 3% deduction on verified carbon credit issuance.

The implementation of this large-scale fieldwork was made possible through close collaboration with the Provincial Department of Environment and the Siem Pang District Military Division. These authorities provided coordination support, guidance on access to remote and sensitive areas, and assistance in ensuring field safety, particularly in locations with difficult terrain and security considerations. Their cooperation contributed significantly to the smooth and timely completion of the inventory activities.

As a result of this inventory:

- Deciduous forest shows an estimated average carbon stock of 128.50 tonnes per hectare, with an overall uncertainty of 8.6%.
- Semi-evergreen and evergreen forests show an estimated average carbon stock of 385.5 tonnes per hectare, with an overall uncertainty of 9.6%.

The achieved uncertainty levels for all forest types are below the 10% threshold, demonstrating the high quality of the sampling design and data quality. This outcome ensures full compliance with Verra requirements and protects the project from carbon credit issuance penalties. Overall, the 2026 forest inventory represents a significant technical achievement for the SPWS REDD+ project and provides a strong foundation for accurate carbon stock estimation, and verification readiness.

## Conservation Technology Enhancement

In 2025, SIRU strengthened conservation monitoring and enforcement capacity through close collaboration with the EarthRanger Asia team, focusing on system maintenance, platform integration, and capacity building for the Biodiversity Monitoring Unit (BMU) members.

During this period, all remaining bird tracking devices were successfully integrated into the RP EarthRanger platform, bringing the total number of active and visualized trackers to 12 units. This integration has improved real-time wildlife monitoring and enhanced situational awareness for field and management teams.

Building on the SMART server established in 2024, SIRU also supported the integration of SMART Connect and SMART Mobile systems. Targeted training was provided to the BMU team, strengthening their technical skills in data collection, synchronization, and analysis. As a result, patrol and monitoring data are now successfully integrated and displayed on the EarthRanger platform, enabling real-time data visualization and improved decision-making.

As part of the broader conservation technology work, a forest cover change analysis was completed. The results indicate a significant reduction in deforestation rates between 2024 and 2025, demonstrating the positive impact of enhanced monitoring systems, improved data integration, and timely response mechanisms.

Overall, these conservation technology enhancements have strengthened operational efficiency, data reliability, and adaptive management, contributing to more effective forest and wildlife protection efforts under the Rising Phoenix programme.



## Key Performance Indicators for 2026

- Removal of 2000 snares
- Increase de-snaring operation area by 10%
- Completion of FPIC from the 18 target villages
- Completion of REDD+ project document
- Forest cover change report completed
- REDD+ grievance redress mechanism operational
- Completion of REDD+ validation and verification





## Headquarters Unit Achievements

- 2026 annual budget secured
- 1 new private donor secured
- 1 new corporate donor secured
- 5-year strategic budget completed
- 1 film commissioned
- Upgraded registration status with the Cambodian Government from medium- to large-sized enterprise
- Migrated the accounting system to online QuickBooks
- Created and launched a new Rising Phoenix website
- Completed a Government tax audit

## Headquarters Unit

During 2025, the Headquarters Unit played a central role in maintaining Rising Phoenix's operational continuity, financial integrity, and strategic direction amid a challenging and evolving funding environment. The year was characterized by both consolidation and adaptation, as the organization responded to the unexpected termination of the USAID Morodok Baitang project while continuing to strengthen governance systems and long-term institutional resilience.

Despite the financial uncertainty created by the early 2025 withdrawal of USAID funding, the Headquarters Unit successfully stabilized organizational finances through proactive management and diversified funding strategies. By the end of the year, Rising Phoenix had largely secured its 2026 operating budget, with a remaining funding gap of approximately **US\$181,000** against a total planned budget of **US\$2.15** million. Notably, the organization successfully engaged a new private donor, Mr. Nguyen Tien, reinforcing a strategic shift toward greater reliance on individual and private philanthropy to complement institutional funding.

Total expenditure in 2025 amounted to **US\$2.17** million and was broadly in line with forecasts. Variances against budget were primarily attributable to delays in planned

infrastructure activities. The most significant underspend resulted from limited progress on the construction of the sanctuary boundary fence, as the Logistics Support Unit was necessarily redirected to priority tasks, including completion of back-of-house infrastructure, support for the banteng capture operations, and constructions of the banteng soft-release enclosure. These reallocations were operationally justified and ensured the successful delivery of time-sensitive conservation activities, although they postponed some capital and major works and priorities into subsequent periods.

In parallel with financial stabilization, substantial progress was made in strengthening Rising Phoenix's corporate and regulatory standing. During 2025, the company completed a major restructuring of its registered capital, increasing it from US\$1 to US\$5 million. This enabled Rising Phoenix to formally upgrade its registration status from a medium-sized enterprise to a large taxpayer under Cambodian law. This milestone reflects the scale and maturity of the organization and enhances its credibility with government authorities, donors, and financial institutions.

and roadmap for navigating future funding volatility and business and investment decisions.

Communications and donor engagement were also strengthened in 2025 through the commissioning of the documentary film "*Banteng: Translocation to the Siem Pang Wildlife Sanctuary*." This film represents a strategic investment in storytelling and visibility, supporting fundraising efforts and enhancing external understanding of Rising Phoenix's conservation impact.

From a governance and systems perspective, the Headquarters Unit made steady progress in strengthening internal controls and management frameworks. Core policies and manuals including the Financial Management Manual, Procurement Management Manual were reviewed and updated during the year. In addition, a new Property Use Policy was developed, addressing operational risks and audit recommendations related to asset management and field operations.

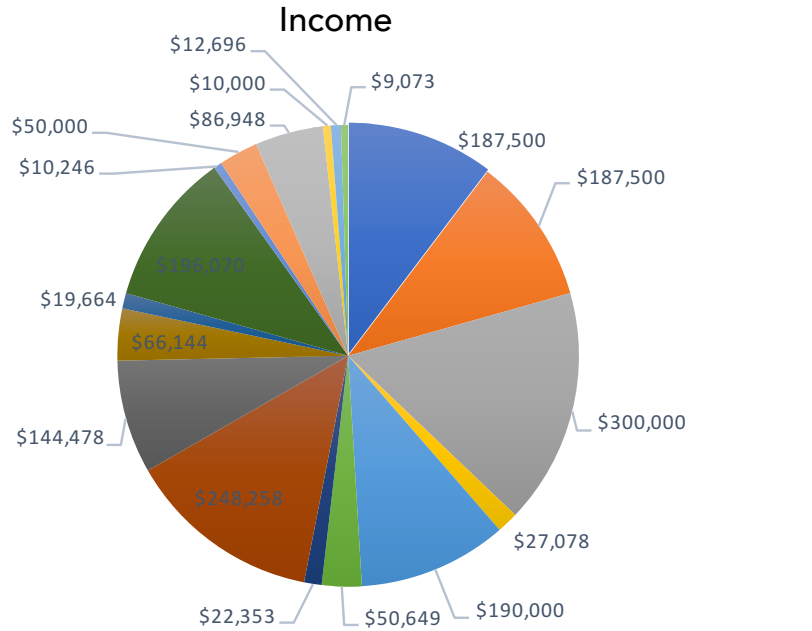
Rising Phoenix successfully completed all 2025 corporate and communication goals. Key milestones included migrating QuickBooks to the cloud for enhanced oversight, and upgrading the organization's website. These reforms strengthened financial efficiency, coordination, and visibility, demonstrating institutional resilience and a

Strategic financial planning was further strengthened through the development of a comprehensive five-year strategic budget covering 2026–2030. This forward-looking financial framework aligns projected expenditures with tool capacity for delivery despite ongoing operational pressures.

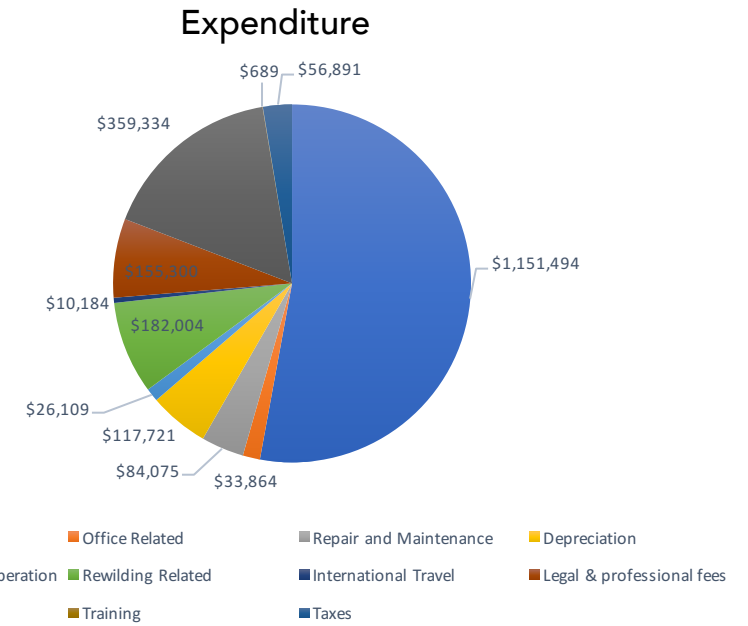
Overall, the Headquarters Unit demonstrated resilience, sound financial stewardship, and disciplined prioritization during 2025, ensuring organizational stability while laying the groundwork for future growth and sustainability.



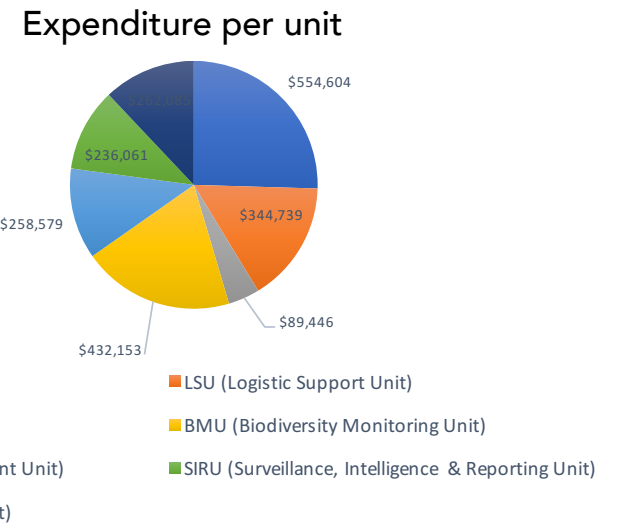
## Financial Summary 2025 Rising Phoenix



- Chairman
- Directors
- Cartier Philanthropies
- Illegal Wildlife Trade - IWT119
- RP Conservation Inc. 25 Law Enforcement Grant
- CEPF Siamese Crocodile Phase 2
- BirdLife Stephen Martin 2025
- Darwin Main climate mitigation-30-021
- Darwin cricket project-DARNV022
- USAID Morodok Baitang--II
- IUCN Segre
- CEPF-1 year grant 2025(CEPF-115723)
- ACCB
- CEPF-116572 Emergency Fund (Banteng)-Phase 1
- Cartier Philanthropies-Emergency Fund (Banteng)
- Conservation International (CI)--Banteng Phase 2
- RICHEMONT INTERNATIONAL-Banteng filming
- Other income \*



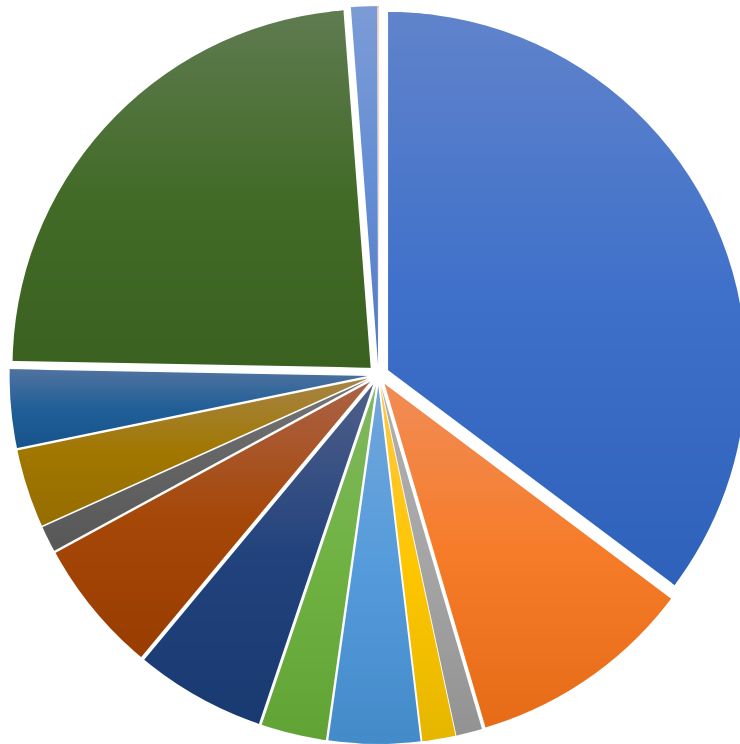
- Staff
- Office Related
- Repair and Maintenance
- Depreciation
- Law Enforcement Operation
- Rewilding Related
- International Travel
- Legal & professional fees
- Operations
- Training
- Taxes



- HQ (Headquarters)
- LSU (Logistic Support Unit)
- BMU (Biodiversity Monitoring Unit)
- CDU (Community Development Unit)
- SIRU (Surveillance, Intelligence & Reporting Unit)
- SPPU (Siem Pang PATROL Unit)
- Fence construction

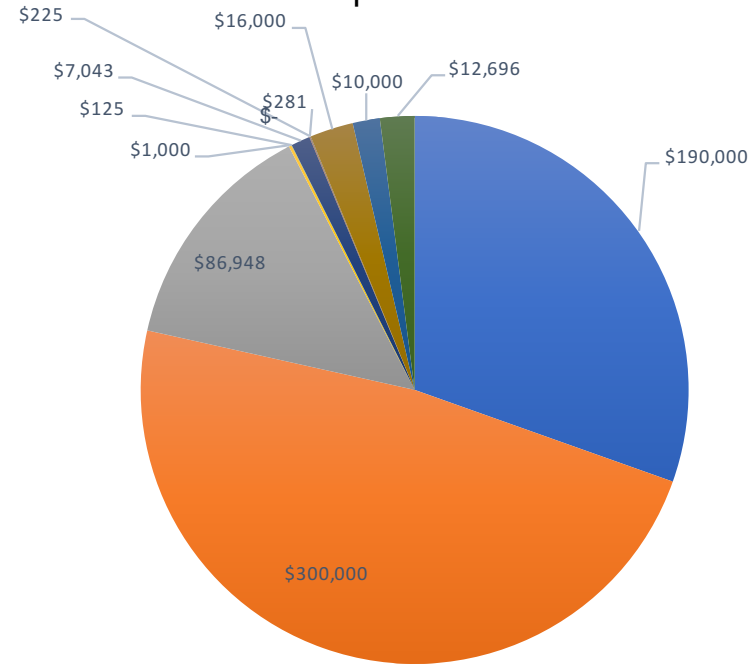
Rising Phoenix Conservation Inc. is a 501(3)(c) nonprofit entity, registered in California, USA

Income



- Cartier Philanthropies
- RICHEMONT INTERNATIONAL-Banteng filming
- Peter Ryder and family
- Tina Ju
- Tien Nguyen
- Cartier Philanthropies-Emergency Fund (Banteng trans.)
- Tony Foster
- Ly Tran and family
- Susanna & Victor Bracke Family Fund
- Ryan Cook
- Conservation International (CI)-Banteng Phase II
- Andrew Huntley
- Gift from Mr and Mrs Peter J Coolidge
- Anonymous

Expenditure



- RP Cambodia grant 25 Law enforcement grant
- RP Cambodia grant Cartier 2025
- RP Cambodia grant Cartier 2025--Banteng trans.
- Website cost
- Meetings (Board & Donor Meetings, Networking, etc.)
- Other costs (Delivery and meeting costs, etc)
- Conservation International (CI)-Banteng Phase 2 grant
- Audit & Registration cost & Accounting Services, etc.
- Bank Fees
- GOV'T TAX AND REGISTRATION FEES PAID 2
- Forest Carbon Certification (REDD) Preparation (Earthshot Labs)
- RICHEMONT INTERNATIONAL-Banteng filming grant

## Key Performance Indicators for 2026

- Secure 2027 budget
- Undertake an organizational structure and budget review
- Review legal status of Rising Phoenix and confirm compliancy
- Establish and review organization-wide risk and compliance register
- Contract a leading independent audit firm for a 5-year financial audit engagement
- Adopt Financial, Procurement, and Property Use manuals
- Introduce individual staff performance appraisal system
- Review and strengthen company bank accounts and banking management system
- Develop a 40-year REDD+ project budget

## Governance



**Rising Phoenix Co. Ltd** has core principles based on sound governance, disciplined internal controls and professional financial management. Rising Phoenix was incorporated as a company in Cambodia in 2015. It is managed as a social enterprise and generates no profit or dividend for shareholders. The governing board comprises the Chairman, Dominic T. Scriven OBE and two directors, Dinh Thi Hoa and Jonathan C. Eames OBE. The shareholders are Dominic and Jonathan. The board is the decision making entity for Rising Phoenix and is responsible for the strategy and the business plan, determining capital investments, operating budgets, standard operating procedures and appointing the chief executive officer.

**Rising Phoenix Conservation Inc.** was registered in California and with the Federal Department of the Treasury as a tax exempt organization with 501 (3) (c) status in 2019. Rising Phoenix Conservation Inc. provides grants to Rising Phoenix Co. Ltd and to organisations working towards our mission. The Secretary is John Baker and the other current board members are Susanna Kim-Bracke, Dinh Thi Hoa, Dominic T. Scriven OBE and Jonathan C. Eames OBE.



**Siem Pang Conservation** is a Cambodian non-government organisation registered with the Ministry of Interior in September 2020. It has four founding members comprising Meng Hieng the President, Jonathan C. Eames (Vice President), Mak Sopheap and Koem Pok who work for Rising Phoenix Co. Ltd.. Siem Pang Conservation was established to hold the management agreement with the Ministry of Environment for Siem Pang Wildlife Sanctuary.



**The Siem Pang Experience Co. Ltd** was incorporated as a company in Cambodia in 2023. Its mission is to develop and manage a resort in Siem Pang Wildlife Sanctuary. The governing board comprises the Chairman, Dominic Scriven OBE and two directors, Meng Hieng and Jonathan C. Eames OBE. The shareholders are Dominic Meng and Jonathan. The board is the decision making entity and is responsible for the strategy and the business plan, determining capital investments, operating budgets, standard operating procedures and appointing the chief executive officer.

# Our Organisational Structure

## Registered addresses:

**Rising Phoenix Co. Ltd., Siem Pang Conservation and The SiemPang Experience**  
#111, Preah Norodom Blvd (41),  
Sangkat Chaktomuk, Khan Daun Penh,  
Phnom Penh,  
Cambodia

**Rising Phoenix Conservation Inc.**  
5 Wolfback Ridge Road, Sausalito  
California 94965,  
USA



## Institutional Partners

Organisations with whom we worked, or helped support our mission in 2025



*Cartier for Nature*



**CRITICAL ECOSYSTEM PARTNERSHIP FUND**



“ Of the nearly 200 conservation projects that **Critical Ecosystem Partnership Fund** has supported in Cambodia, it's the work of Rising Phoenix that inspires the most optimism. It's a rare example of a habitat and the status of its threatened species visibly improving each year. We are proud to have been involved in this story of hope ”

Jack Tordoff - Managing Director at  
Critical Ecosystem Partnership Fund



## Join Us & Help Make a Difference

Rising Phoenix has made Siem Pang Wildlife Sanctuary the top performing protected area in Cambodia. When you donate to Rising Phoenix, you are not only protecting the iconic landscape and wildlife of a globally irreplaceable site, you are also helping to create a safer district where jobs are generated, sustainable livelihoods are developed, and families and communities become more stable and secure. In effect, a place where the conservation-led economy can begin to grow.

The benefits of supporting Rising Phoenix are many. Our vision is clear, and we are 100% accountable for every dollar we receive. We operate as a social enterprise, which means we make no profit. There is no head office taking an overhead, and all our funding is spent in Cambodia. The funds we receive deliver immediate and direct impacts within and around Siem Pang Wildlife Sanctuary.

Your support is important to us, and without it we cannot sustain what we are creating.

If you wish to support our work and if you would like to find out more, please contact:



Jonathan C. Eames OBE  
Chief Executive Officer  
Rising Phoenix Co. Ltd  
[jonathan@risingphoenix.ltd](mailto:jonathan@risingphoenix.ltd)



Meng Hieng  
Chief Executive Officer  
Siem Pang Conservation  
[meng@awa-sr.com](mailto:meng@awa-sr.com)

[www.risingphoenix.ltd](http://www.risingphoenix.ltd)