

## **VIETNAM – Attractive Business Sectors (Updates) Market Analysis, Market Entry Strategies and Managing Regulatory / Business Issues**

**Tuesday 28 October 2014  
Pullman Hotel, Bangkok**

### **Why Vietnam?**

- 90m people (and growing), mostly young, dynamic and eager to embrace modern lifestyles;
- Increasing sophistication of consumer tastes and demands as more and more Vietnamese people travel abroad and become exposed to foreign brands and international experience;
- Continuing liberalization of investment and business regulations in Vietnam;
- Years of protectionism and bureaucratic challenges have hindered the development of large scale investment by multinational corporations, leaving gaps of opportunities for small to mid-sized players in many investment sectors;
- Equatization and public listing of state owned enterprises, creating huge opportunities for foreign indirect investment and increasing demand for international suppliers of products and services (previously available in the domain of state owned sector only);
- Extensive investment in infrastructure and utility, opening up vast tract of the country for rapid economic development;
- Trans-Pacific Partnership (TPP), RCEP and AEC 2015 – Vietnam has it all covered!
- Large production facilities of major multinationals are relocating to Vietnam from China;
- Vietnam needs foreign investors, especially now!

### **Which market sectors are especially attractive?**

- Trading and distribution of FMCG products
- Retailing in food and beverages
- Manufacturers seeking lower cost production base and services to support such manufacturing facilities of large multinationals relocating to Vietnam
- Healthcare products and services
- Education services

### **What are the challenging issues?**

- Securing foreign investment license for many conditional investment sectors. There are significant bureaucratic and administrative delays in getting what you want, but with the right advice and a little patience, you will get there, surely!
- Labour cost may appear cheap, but productivity and effective communications remain a big challenge. It takes a high level of understanding of the Vietnamese working culture and business practices to manage successfully in Vietnam.
- Corruption and lack of transparency – this certainly complicates matters, but like in China, this topic is high on national and public agenda, so expect major changes soon!
- Seasoned foreign investors in Vietnam also appreciate that the success of doing business in Vietnam is greatly facilitated by the ability to put through effective corporate structure and financial management system to deal with complex foreign investment laws, taxation, accounting and profit repatriation issues in Vietnam.

## Hot Topics!

- An update on the economic and business environment in Vietnam up to Q3 2014;
- Survey of typical operating costs in HCMC and Hanoi – rental, salary, office rental and living costs
- Market survey and analysis on attractive business sectors;
- Market entry strategies for different investment sectors:
  - Independent distributors and agents;
  - Representative Office;
  - Joint ventures;
  - 100% or foreign controlled subsidiary;
  - Franchising and licensing;
  - Proxy holding structures (does it work?)
- Case study of successful collaboration between Vietnamese and foreign investors in attractive business sectors – what we can learn from these cases
- Understanding the regulatory and administrative steps in getting foreign investment license
- Vietnamese partners and distributors – understanding Vietnamese business culture and practices for managing effectively
- Management and control structure of companies set up in Vietnam
- Highlights on taxation, profit repatriation and exchange controls
- Employment and expatriate matters – work permits, visas and taxation

Market survey / analysis shall include the following business sectors generally:

- **Retailing (FMCG and F&B);**
- **Manufacturing activities in industrial parks with tax incentives;**
- **Healthcare services;**

### Who Should Attend

- CEO and directors
- CFO, Financial controllers and managers
- Business owners
- Business development / sales and marketing directors and managers
- Corporate affairs and legal directors and managers
- Advisors and consultants

## Speaker / Consultant

### Lim Chor Ghee



General Director / CEO  
Tricor Vietnam Co., Ltd

Senior Advisor, Vietvalues Group

Based in Vietnam since 2007, Chor Ghee has successfully developed Vietvalues Group - an audit, advisory, accounting and tax practice that has supported many foreign companies in entering Vietnam through M&A and new investment licensing application, as well as providing taxation and business advisory support for multinational clients.

In June 2014, under Chor Ghee's lead, the foreign clients consulting division of Vietvalues Consulting merged with Tricor Vietnam Co., Ltd, a joint venture company recently established between Tricor Global ([www.tricorglobal.com](http://www.tricorglobal.com)) and certain partners of Vietvalues Group. Tricor Global, a member of The Bank of East Asia Group, is a global provider of integrated Business, Corporate and Investor Services.

Chor Ghee was the vice president (legal & corporate affairs) for Star Cruises Limited, a multinational company listed in Hong Kong with annual turnover of USD1.5bn in 2002. In that capacity, he managed legal, taxation, insurance and corporate affairs for the group's business operations in more than 15 countries. He earlier trained with international accounting firms Coopers & Lybrand and Price Waterhouse (now PricewaterhouseCoopers).

Professionally Chor Ghee is a member of the CPA Australia, Malaysian Institute of Accountants and Chartered Institute of Taxation. He holds several academic qualifications from distinguished universities - Master of Business Administration (Distinction) degree from Heriot Watt University, Master of International Studies (in Political Economy and International Relations) degree from the University of Sydney, Postgraduate Certificate in Electronic Business from the University of Southern Queensland, and Bachelor of Commerce degree from the University of Melbourne.

Chor Ghee is an Adjunct Professor with Management & Science University (MSU) Malaysia, and a visiting MBA lecturer in accounting and finance with the University of Economics and Centre Franco-Vietnamien de formation à la Gestion (CFVG) in HCMC. He also speaks regularly for professional accountancy bodies in the region.

## Guest Speakers

### Phong Quach



Acting Country Manager,  
Spire Research and  
Consulting Vietnam

Phong started his career as a merchandiser with Decathlon Vietnam. His responsibilities included sourcing and managing Decathlon's supplier panel, and monitoring market trends and evolutions.

Phong began his career with Spire in 2008, and has been involved in various projects in the construction materials, chemical, IT and entertainment industries.

As the lead consultant, Phong was in charge of holistic market research, focused in market entry and market growth study, in Spire Vietnam. He also provided insights and analysis across cross countries projects conducted in various sizing projects for MNC clients in the building and construction, IT, F&B and heavy industry sectors.

Phong has overseen and delivered more than 60 market entry projects, all of which spanned across multiple intelligence vertical, including competitor analysis, channel assessment, go to market route, potential customer profile, supplier sourcing and market size study among others.

Phong graduated from the University of Technology with a Bachelor's degree in Industrial Management, majoring in B2B Marketing, Marketing Research and Project Management.



### Sethaphong Phadungpisuth

Managing Director  
– Gnosis Company Limited,  
Thailand

Sethaphong is the Managing Director of Gnosis Thailand, a boutique advisory firm involved in corporate restructuring, enterprise valuation, franchise consultancy and professional training. He is also an Independent Consultant to RSM Corporate Advisory Services Thailand and the independent Managing Consultant for valuation services for Vietvalues Consulting in Vietnam.

Sethaphong has worked in the fields of international finance and banking since 1995. His professional experience covers many areas of corporate finance and consulting, and in particular financial modeling and analysis; special

asset management; corporate debt restructuring; non performing loans; credit history analysis; as well as financial controls and planning strategies.

When he was working at Bangkok Bank, Sethaphong managed a portfolio of non-performing loans that included clients in a variety of industry sectors such as Hospitality, Real Estate and Construction, Steel and Plastic Manufacturing, Electronic Wire and Cable Manufacturing and Education Services.

His expertise also includes share valuations and financial projections for M&A activities.

He holds the Master of Science in International Business and Certificate in Finance, Graduate School of Business, Southern New Hampshire University, USA and Bachelor of Business Administration, Finance and Banking, Thammasat University, Bangkok Thailand.

He is a professional member of The Boss Association, Thailand.

## Supporting Organizations



Tricor Global (www.tricorglobal.com), a member of The Bank of East Asia Group, is a global provider of integrated Business, Corporate and Investor Services. As a

business enabler, Tricor provides outsourced expertise in corporate administration, compliance and business support functions that allows clients to concentrate on what they do best - Building Business.

Tricor has built its reputation and professional expertise through the acquisition of certain practices from major international accounting and professional firms globally, as well as through organic growth and development.

Operating from 30 cities, Tricor's qualified professionals are experts in corporate structuring and advisory functions, offering services in

- Accounting
- Market Entry & Consulting
- Company Formation
- Corporate Governance & Company Secretarial
- Executive Search & Human Resources Consulting
- Initial Public Offerings & Share Registration
- Fund, Payroll, Treasury & Trust Administration
- Management Consulting.

Tricor's client portfolio includes substantial number of companies listed on the stock exchanges in Hong Kong, Singapore and Malaysia, including many Fortune 500 and other multinational companies operating across international markets.



[www.vietvalues.com](http://www.vietvalues.com)

VIETVALUES Audit & Consulting Group provides business and investment advisory, auditing, taxation, M&A and accounting services. The Group has more than 200 professional staff in Ho Chi Minh City and Hanoi.

Our engagement partners and consultants are accounting, finance and legal professionals who are well-equipped to address your business needs in leveraging opportunities while meeting the challenges of operating in Vietnam.

We speak Vietnamese, English and Chinese, and service foreign and Vietnamese clients in the following areas.

- Audit and Assurance
- Tax Advisory and Compliance Services
- Accounting and Book-keeping
- Financial and Transactional Advisory
- FDI Advisory and Investment License Application
- Business Valuations
- Construction audit and accounting

Our Financial Advisory team provides financial and tax due diligence, structuring and valuation services. Our financial experts have many years of experience advising foreign clients in investing and acquiring business in Vietnam.



**Spire Research and Consulting Group**

(<http://www.spireresearch.com/corporate/country-offices/vietnam/>)

Spire Research and Consulting was established in 2000 to address a gap in the research and consulting industry in global emerging markets. Unlike most agencies that focus on traditional consumer research, our founders saw a profound need for holistic research projects.

These projects integrate traditional customer research with knowledge of the broader business eco-system; for instance, competitors, channels, legal and regulatory factors. They support strategic decision-making for market growth and entry.

Our studies provide indispensable tools for creating business plans, setting sales quotas, quantifying budgets and investment as well as making product launch decisions.

Spire exists to undertake such projects with distinction.

Vietnam is a key emerging market in ASEAN that holds great potential for many industries. Over the past 10 years, Vietnam has frequently registered the second highest growth rate of any major economy in Asia after China. Spire is proud to have successfully delivered numerous projects in Vietnam, primarily to MNCs with operations within the country. Our research capabilities span the length and breadth of Vietnam and encompass a range of industries, including Food & Beverage, ICT, Construction & Materials, and Logistics.

Industries where Spire Vietnam has considerable experience include:

- Construction & Building Materials
- Financial Services
- Food & Beverage
- Government
- Industrial Engineering
- Information & Communications Technology
- Logistics

**Spire's coverage in Vietnam**

Spire's team of research and consulting professionals includes natives of Ho Chi Minh City, Hanoi and Da Nang. Spire Vietnam is also heavily involved in multi-country projects for international clients.



Gnosis Company Limited was formed in 2004 by the partners who have strong experiences in the

banking and finance industry and international advisory firms. Our clients could find their corporate solutions with solid experienced advisory team who are ready to advise and walk along with them to make their business sustainable wealth and reach their vision. We also provide the proven training programs to transform you and your company to the next level of success.

We provide clients with guidance relating to identifying, structuring, negotiating and financial potential transactions.

**Corporate Valuation Advisory**

Our goal is to enhance earnings and build shareholder equity value.

- Our services involve
- Merger and acquisition
  - Joint venture and alliances
  - Sales and divesture
  - Loan Portfolio Valuation

Our deliverables:

- Valuation of acquisition targets, including bid pricing advice for major transactions
- Valuation of businesses, shares, and other interests for vendors
- Assessment of the value of merger benefits
- Loan valuation report

We will prepare a full valuation report, including financial and economic analysis, an explanation of our valuation methodologies, and a value estimate of the company.

In association with:



**PLG PLUS LIMITED** (formerly PLG MANAGEMENT CONSULTANTS CO., LTD) is a business advisory firm established in 1993. A member firm of MSI Global Alliance, one of the world's leading international alliance of independent legal and accounting firms in United Kingdom (UK), with over 250 member firms in 105 countries.

We provide professional consulting services to corporate international and local business entities seeking services and advice related to accounting, tax, legal and managerial practices and issues in Thailand.

In an increasingly competitive marketplace, we have taken pride in contributing to the success of renowned local, regional and international business operating in Thailand.

Our group is an official member of the Thai Chamber of Commerce since 2001.

## Registration Details

**Early Birds! Pay By 17<sup>th</sup> October 2014**  
**THB 8,200 per person**  
*(10% discount for groups of 3)*

**Normal Price**  
**THB 10,800 per person**  
*(10% discount for groups of 3)*

**Note: Price excludes GST**

## Event Consultants

### In Thailand:

#### Sajirat Janyasawad (Ms)

PLG Plus Limited  
9th Floor, Thosapolland Building 2  
230 Ratchadapisek Road, Huaykwang,  
Bangkok 10320, Thailand  
Tel: (662) 274 0090 ext 112  
Fax: (662) 274 0096  
Email: [sajirat@plgplus.com](mailto:sajirat@plgplus.com)

### In Singapore:

#### Indochina Link Pte Ltd (200713333E)

10 Anson Road  
#15-14 International Plaza  
Singapore 079903  
[www.indochinalink.com](http://www.indochinalink.com)  
Contract Person: EC Tan (Mr)  
HP +65 8193 9928 (S'pore)

### In Kuala Lumpur:

#### Peligo Link Sdn Bhd (670106-K)

Suite 33-01, 33<sup>rd</sup> Floor, Menara Keck Seng  
203 Jalan Bukit Bintang  
55100 Kuala Lumpur  
[www.peligotraining.com](http://www.peligotraining.com)  
Contact Person: Lim Lily  
HP +6012-3315 238 (M'sia)  
Fax + 603-7727 8569

### In Ho Chi Minh City:

EC Tan (Mr)  
Peligo Advanced Learning Co., Ltd  
HP: +84 93805 9753  
E-mail: [events@peligotraining.com](mailto:events@peligotraining.com)

Mr Nguyen Le Anh Binh  
HP: +84 93321 3273 (Vietnam)

#### Notes:

Confirmation of attendance is subject to receipt of full payment. No cancellation will be entertained after confirmation, but substitutes are allowed.



## Event Organizer

### Peligo Advanced Learning Academy



A regional alliance of conference organizers and training companies that brings to you strategic financial and business management programs aimed at equipping professionals with global managerial skills. Our event producers have many years of experience in putting together contemporary conference and workshop topics for highly targeted audience. We invite expert speakers who are practicing consultants, senior corporate executives and distinguished academics with extensive experience in the areas of cross border financial management, international tax planning, corporate finance, strategic management and applied accounting. Over the years, we have received the continuous support from our clients and sponsors that include major public listed and multinational companies, large enterprises, government bodies and established consulting firms in the region.



Indochina Link derives its synergies from the alliance of regional business advisors, professionals and entrepreneurs who are committed to intensifying business and investment link to the Mekong region.

The alliance was inceptioned in Vietnam since 2007, bringing together business consultants and advisors, lawyers, and market researchers in an informal professional networking community to facilitate investment into Vietnam and address common issues facing business leaders and executives.

The alliance has since garnered support from members in Cambodia, Laos and Thailand.

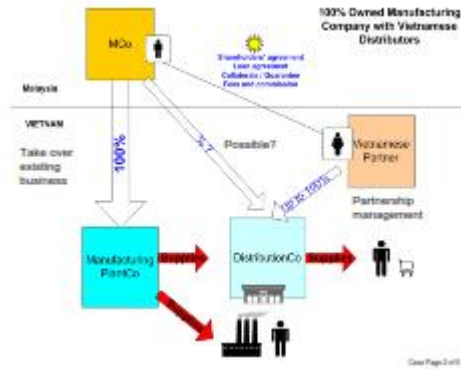
### Our Track Record

- VIETNAM – Acquiring Business and Investment Updates  
Shanghai – 14 April 2014
- VIETNAM – Setting Up and Acquiring Business  
Singapore 14 March 2014  
Kuala Lumpur 28 March 2014
- VIETNAM Investment and Tax Updates  
Taipei ROC 30 October 2013

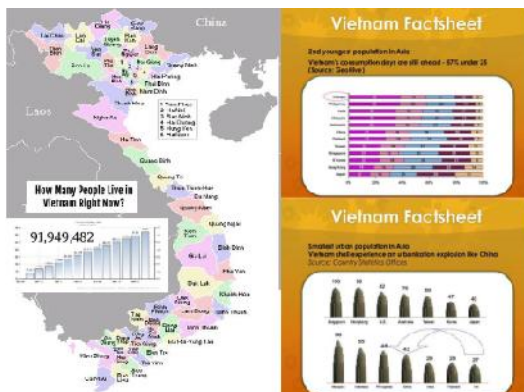
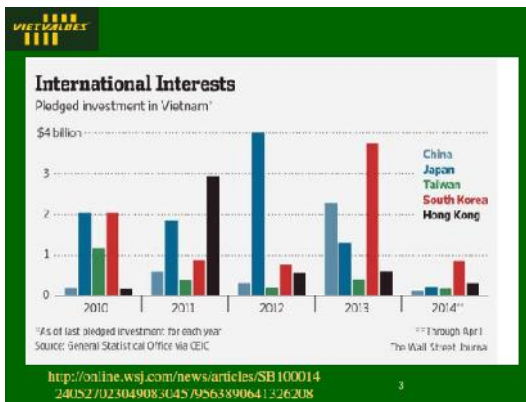
- VIETNAM - Acquisition and Structuring of Businesses  
Kuala Lumpur 28 Aug 2013  
Singapore 29 Aug 2013
- VIETNAM: Practical Strategies for Market Entry in Trading, Distribution and Retailing - Opportunities in Challenging Times  
Singapore 28 May 2013  
Kuala Lumpur 20 May 2013
- VIETNAM - Acquisition and Structuring of Businesses  
Singapore 12 March 2013  
Kuala Lumpur 11 March 2013
- VIETNAM M&A – Acquiring Business: Due Diligence, Structuring and Valuation  
Singapore 22 Oct 2012  
Kuala Lumpur 23 Oct 2012
- Vietnam Investment Updates - Setting Up and Acquiring Business  
23<sup>rd</sup> August 2012, Singapore  
13<sup>th</sup> August 2012, Kuala Lumpur
- Trading and Distribution Business in Vietnam: Successful Strategies for Market Entry And Protecting Your Investment  
16<sup>th</sup> July 2012, Ho Chi Minh City
- VIETNAM: Acquisition of Business-Legal, Tax and Practical Considerations  
14<sup>th</sup> May 2012 Singapore  
20<sup>th</sup> April 2012 Kuala Lumpur  
13<sup>th</sup> March 2012 Ho Chi Minh City
- VIETNAM: Practical Strategies for Market Entry In Trading and Distribution  
23<sup>rd</sup> April 2012 Bangkok  
9<sup>th</sup> March 2012 Singapore  
24<sup>th</sup> February 2012 Kuala Lumpur
- VIETNAM: Acquisition of Business-Legal, Tax and Practical Considerations  
21st November 2011 Singapore  
23 November 2011 Kuala Lumpur
- Vietnam International Tax Planning Masterclass  
12<sup>th</sup> October 2011 Jakarta
- International Tax Planning & Profit Repatriation Strategies for Cross Border Investment  
10<sup>th</sup> October 2011 Kuala Lumpur
- Effective Debt Collection in Vietnam—Strategies and Practice  
18<sup>th</sup> August 2011 **Ho Chi Minh City**
- VIETNAM: International Tax Planning MasterClass  
4 May 2011 **HCMC** / 4 July 2011 **Hanoi**  
.....And many other workshops in the region on Vietnam investment since 2006.....

**Other activities:**

- Lead organizer for Multimedia Development Corporation (MDeC) for “MSC Malaysia Go Vietnam” Program in 2010 to 2012 – professional networking and business matching, facilitated business tour and investment consultancy
- In-house “Working and Living in Vietnam” induction workshops targeted at senior managers and managers of major multinational corporations
- High level forum on investing and doing business in Vietnam (legal, government, business practices and working culture) for a major multinational corporation during its senior management’s regional meeting
- Vietnam Business Tour from Malaysia – guided business tour for professional networking, business matching, industry visits, information brokering and investment consultancy.



**Featured case studies / slides in Vietnam workshops**



**Typical Issues with JV (Viet / Foreign)**

- Mismatch of strategies / objectives
- Valuation, shareholding and funding
- Different expectations on corporate management, financial management, marketing, sales channels
- Clashes of paradigm
  - How companies are managed
  - Legal representative / General Director
  - Chief accountant
  - Business practices
  - Organizational structure
  - Accounting, tax and financial management

28



**Acquiring 100% Vietnamese-owned Companies – Typical Issues**

- Investment law - foreign ownership permissible?
- Length of time for transfer
- Multiple sets of accounts, or no reliable accounts
- Accounting treatment of transactions - payroll, expenses, non trade advances and loans
- Tax arrangements
- Tax administration - from district level to provincial / city level
- Human resources
- Related party transactions - family members etc
- Proxy relationship among Vietnamese

31

**For Foreign Direct Investment:**

- Dividend can be freely repatriated (after relevant taxes are declared and paid)
- Equity (contributed into capital account) can only be repatriated upon liquidation, and
- Medium Term / Long Term Loans (>12months) which are not registered with SBV cannot be repatriated

It is very challenging to remit funds outside of Vietnam if requirements on documentation and tax affairs are not complied with!

33

**Sign Me Up!**  
**Registration Form**



**VIETNAM – Attractive Business Sectors (Updates)**  
**Market Analysis, Market Entry Strategies and**  
**Managing Regulatory / Business Issues**

**Tuesday 28 October 2014**  
**Pullman Hotel, Bangkok**

	<u>Name</u>	<u>Email</u>	<u>Designation</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

(10% discount applies to group of 3 or more)

**Company:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

**Email:** \_\_\_\_\_ **Contact Person:** \_\_\_\_\_

**Do you have an existing business operation in Vietnam? YES / NO**

**Payment / Terms & Conditions**

- Invoice shall be raised by **PLG PLUS LIMITED** upon registration.
- Confirmation of attendance is subject to receipt of full payment. No cancellation will be allowed after confirmation, but substitutes are allowed. The management have right to change the date / venue of the event (in unavoidable situation) with notice to be given in advance to participants.



## VIETNAM – Attractive Business Sectors (Updates) Market Analysis, Market Entry Strategies and Managing Regulatory / Business Issues

Tuesday 28 October 2014

Bangkok Pullman Hotel

<b>0830 – 0900</b>	Registration
<b>0900 – 1030</b>	<ul style="list-style-type: none"> <li>• An update on the economic and business environment in Vietnam up to Q3 2014;</li> <li>• Survey of typical operating costs in HCMC and Hanoi – rental, salary, office rental and living costs</li> <li>• Market survey and analysis on attractive business sectors;</li> </ul>
<b>1030 - 1045</b>	<b>Coffee Break</b>
<b>1045 – 1230</b>	<ul style="list-style-type: none"> <li>• Market entry strategies for different investment sectors (through many case studies and illustrative structures):               <ul style="list-style-type: none"> <li>○ Independent distributors and agents;</li> <li>○ Representative Office;</li> <li>○ Joint ventures;</li> <li>○ 100% or foreign controlled subsidiary;</li> <li>○ Franchising and licensing;</li> <li>○ Proxy holding structures (does it work?)</li> </ul> </li> <li>• Case study of successful collaboration between Vietnamese and foreign investors in attractive business sectors – what we can learn from these cases</li> </ul>
<b>1230 – 1330</b>	<p><b>NETWORKING LUNCH</b></p> <p>The speaker shall join the delegates during the networking lunch and there will be opportunities for professional networking and exchange of practical tips and business ideas for investing in Vietnam</p>
<b>1330 – 1530</b>	<ul style="list-style-type: none"> <li>• Understanding the regulatory and administrative steps in getting foreign investment license</li> <li>• Management and control structure of companies set up in Vietnam</li> <li>• Highlights on taxation, profit repatriation and exchange controls</li> </ul>
<b>1530 – 1600</b>	<b>Coffee Break</b>
<b>1600 – 1700</b>	<ul style="list-style-type: none"> <li>• Employment and expatriate matters – work permits, visas and taxation</li> <li>• Vietnamese partners and distributors – understanding Vietnamese business culture and practices for managing effectively</li> </ul>