

## VIETNAM: Setting up a Company, M&A, Tax Planning and Financial Management for Foreign Investors

Monday 25<sup>th</sup> January 2010  
Legend Hotel, Kuala Lumpur

Amidst world economic recession, Vietnam's GDP has beaten many forecasts and grew by 5.32% in 2009. Many sectors of the economy, especially real property, retail and distribution, manufacturing and services attract substantial foreign direct investment interests.

Seasoned foreign investors in Vietnam 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 foreign exchange issues in Vietnam.

The investment registration process and tax management in Vietnam is decentralized, with the municipal and provincial authorities having significant discretions on how businesses are established and managed from a tax and accounting angle. Having a good local partner, experienced staff and localized professional support would greatly assist in the initial start-up stage.

As an emerging economy, the regulatory landscape in Vietnam is dynamic, characterized by frequent changes in laws and regulations. Very often, the head office finance team is unsure whether the myriads of regulations in Vietnam are fully complied with, and is also troubled by the quality of financial and management reporting by their Vietnamese accountants.

**Among the challenges faced by foreign investors in Vietnam:**

- Understanding the restrictions and conditions imposed on foreign investors;
- Frequent regulatory changes in taxation and the difficulties in identifying, translating and interpreting regulations and ensuring tax compliance;
- Difficulties in hiring and retaining experienced English-speaking Vietnamese accountants;
- Difficulties in mapping Vietnamese Accounting Standards and accounting practice to head office consolidation requirements, resulting in the maintenance of two or more sets of accounting books;
- Communication and language barriers in managing cross-border financial management functions.

**Get to the root of the issues!**

***This workshop provides a wide coverage of the practical tax and financial management issues in Vietnam.***

### **Hot Topics!**

- Setting up business enterprises under Vietnam's Investment Law and Enterprise Law – and what you need to do after setting up (post licensing procedures)
- **Case Studies:** Dealing with Vietnamese proxy / nominee structure (management & control and its impact on financial management)
- **Highlight:** Law and regulation of Mergers and Acquisitions in Vietnam
- **Special:** Recent updates on salient tax and accounting rules
- Understanding the requirements for tax compliance in Vietnam – Corporate Income Tax, VAT and Personal Income Tax;

- Official / “Red” invoices, VAT reporting, tax deductions and accounting rules;
- Tax planning and profit repatriation strategies;
- Withholding tax – exposure and administration
- Structure of tax administration and challenges in dealing with the tax authorities;
- Appreciating Vietnamese Accounting Standards and the Law of Accounting;
- The practice of accounting and book-keeping in Vietnam, and the how to manage surprises and expectation mismatch;
- Auditing in Vietnam - expectations and practice;
- Loan registration with the State Bank of Vietnam;
- Employment passes / work permits;
- Personal Income Tax and statutory employment contributions.

***Learn the best practices for managing cross-border finance and accounting functions for efficient head office consolidation and corporate compliance!***

#### **Who Should Attend**

- CEOs, General Directors, Country managers and chief representatives of Malaysian investment in Vietnam
- CFOs, Financial controllers and accountants
- Corporate affairs, legal and tax professionals

#### **Course Objectives**

- Understand how business enterprises are set up and governed, and the requirements after license approval;
- Appreciate the regulations and the practice of accounting and auditing in Vietnam;
- Understand the compliance requirements for corporate income tax, VAT and personal income tax in Vietnam, and the challenges in dealing with tax authorities;
- Develop tax planning strategies;
- Understand withholding tax for various types of remittance out of Vietnam
- Learn about recent updates in taxation and accounting matters.

## **Speakers / Consultants**

### **Mr Lim Chor Ghee**



Chor Ghee is a Partner of VIETVALUES Audit and Consulting Group, Vietnam and has serviced many foreign companies for their business expansion into Vietnam. His roles in the accounting firm of more than 170 professional staff include foreign direct investment advisory, tax planning and compliance, and outsourced accounting services.

Chor Ghee is regularly invited to speak at conferences and workshops on Vietnam investment and cross-border financial management in Singapore, Malaysia and Vietnam.

Before venturing to Vietnam, he was the Vice President for a multinational company listed in Hong Kong with turnover of more than USD1.5 billion in 2001 /2002. At that time, he managed the group’s legal and corporate affairs for business operations in more than 15 countries. Earlier, he trained with international accounting firms Coopers & Lybrand and Price Waterhouse.

He graduated with several master and bachelor degrees in accounting, business management, e-commerce and political science, and is a member of several professional accountancy bodies in Australia and Malaysia.

### **Mr. John Yue**



John practices in the Corporate and Commercial area with focus on FDI, mergers & acquisitions. He counsels clients on all aspects of investing and operating businesses in Vietnam, including market entry, choice of investment structures, company formation, regulatory compliance, restructuring, and commercial transactions.

Prior to joining DNH Law, John served as a senior counsel to a leading Vietnamese law firm, and worked both as an attorney and in-house in Silicon Valley since 1994.

John was admitted into the State Bar of California, USA, and is a registered foreign lawyer in Vietnam. He graduated with a Master of Intellectual Property with the Franklin Pierce Law Centre, New Hampshire in 1988 and a JD with Golden Gate University School of Law, San Francisco.

John speaks English, Chinese and fluent Vietnamese.

## Our Event Partners



### VIETVALUES Consulting Group

VIETVALUES Audit and Consulting Group ([www.vietvalues.com](http://www.vietvalues.com)) provides investment consulting, auditing, taxation, M&A, valuation / appraisal and accounting services. The Group has more than 170 professional staff in Ho Chi Minh City and 8 other offices throughout Vietnam.

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
- Appraisal and Business Valuations
- Construction audit and accounting



DNH Law ([www.dnhlaw.com](http://www.dnhlaw.com)) is an independent commercial law firm in Ho Chi Minh City, Vietnam. We offer a full range of legal services and representation combining both the skills and experience of local and international attorneys. We distinguish

ourselves by engaging clients in the following manners: clear thinking, responsive, and dedication.

We strive to perform work with international quality and integrity at competitive rates. We are able to support transactions in multilingual languages including English, Vietnamese, and Chinese. We also have worked with and established close relationship with law firms in the U.S., Taiwan, and Malaysia. Clients are able to gain access to our professional network to further their business interests worldwide.

We excel at assisting our clients in investment; setting up, running or restructuring their businesses and resolving legal challenges in Vietnam.

### About 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.

**Peligo Training Solutions 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)**

## Registration Details

**Early Birds! Pay By 15<sup>th</sup> January 2010**

**RM 820 per person**

*(10% discount for groups of 3)*

**Normal Price**

**RM 980 per person**

*(10% discount for groups of 3)*

**Clients of**

**VIETVALUES<sup>®</sup> and DNH Law**

**RM 680 per person**

## Event Consultants

**In Malaysia:**

**Peligo Training Solutions S/B (670106-K)**

Suite 33-01, 33<sup>rd</sup> Floor, Menara Keck Seng  
203 Jalan Bukit Bintang  
55100 Kuala Lumpur

**In Ho Chi Minh City:**

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153 De Tham, Co Giang Ward, District 1,  
Ho Chi Minh City, Vietnam

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**Fax + 848 3838 9119**

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E-mail: [events@peligotraining.com](mailto:events@peligotraining.com)

### Notes:

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

## Sign Me Up!

**VIETNAM: Setting up a Company, M&A,  
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for Foreign Investors  
Monday 25<sup>th</sup> January 2010**

Participants

1)

2)

3)

Company:

Address:

E-mail:

Contact person:

Office Tel:

Fax:

**Organized by:**

**Peligo Training Solutions S/B (670106-K)**

Suite 33-01, 33<sup>rd</sup> Floor, Menara Keck Seng  
203 Jalan Bukit Bintang  
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**Supported by:**

**VIETVALUES Audit and Consulting Co., Ltd**

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**DNH Law Firm**

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**Agenda**

<b>0830 – 0900</b>	Registration
<b>0900 – 1000</b>	<ul style="list-style-type: none"> <li>• Setting up foreign owned business enterprises under Vietnam's Investment Law and Enterprise Law</li> </ul> <b>Speaker: John Yue</b>
<b>1000 - 1030</b>	Laws on Mergers & Acquisitions in Vietnam <b>Speaker: John Yue</b>
<b>1030 – 1100</b>	<b>Coffee</b>
<b>1100 – 1200</b>	<ul style="list-style-type: none"> <li>• What you need to do after setting up (post licensing procedures)</li> <li>• Accounting, taxation (CIT, VAT) and auditing in Vietnam – concepts, practice, administration and planning tips</li> <li>• Structure of tax administration and challenges in dealing with the tax authorities.</li> </ul> <b>Speakers: Chor Ghee</b>
<b>1200 – 1300</b>	<ul style="list-style-type: none"> <li>• Profit repatriation strategies</li> <li>• Withholding tax</li> <li>• Double Tax agreement between Malaysia and Vietnam</li> </ul> <b>Speaker: Chor Ghee</b>
<b>1300 – 1415</b>	<b>Networking Lunch</b>
<b>1415 – 1530</b>	<ul style="list-style-type: none"> <li>• Joint venture management with Vietnamese partners</li> <li>• Attractive business sectors subject to investment restrictions</li> <li>• Retail and distribution sector – is it open, or not?</li> <li>• Dealing with Vietnamese proxy / nominee structure (management &amp; control and its impact on financial management)</li> </ul> <b>Panel discussion: Chor Ghee / John Yue</b>
<b>1530 – 1600</b>	<b>Coffee</b>
<b>1600 – 1700</b>	<ul style="list-style-type: none"> <li>• Personal Income Tax and statutory employment contributions</li> <li>• Employment passes / work permits</li> <li>• Loan registration with the State Bank of Vietnam</li> <li>• Aspects of Representative Office in Vietnam</li> </ul> <b>Speaker: Chor Ghee</b>