

## **VIETNAM – Attractive Business Sectors: Manufacturing, Distribution and Services**

### ***Market Entry Strategies and Managing Regulatory / Business Issues***

**Wednesday 26<sup>th</sup> November 2014 (0900 – 1230)  
HONG KONG**

#### **Why Vietnam?**

- 92m people (and growing 1m per year), mostly young, dynamic and eager to embrace modern lifestyles
- Trans-Pacific Partnership (TPP), RCEP / AEC 2015 – Vietnam is an excellent manufacturing hub for labour intensive production for exporting to USA / Europe / ASEAN
- Large production facilities of major multinationals are relocating to Vietnam from China (mobile phones, electronics, garments / textiles)
- 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;
- 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
- Services to support manufacturing facilities of large multinationals relocating to Vietnam
- Healthcare products and 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, slowly but 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 strategy for trading and distribution business:
  - Independent distributors and agents;
  - Representative Office;
  - Joint ventures;
  - 100% or foreign controlled subsidiary;
  - Franchising and licensing;
  - Proxy holding structures (does it work?)
- Setting up Manufacturing company:
  - Industrial park and licensing procedures
  - Typical cost structure
  - Tax incentives
  - Capital structure and repatriation of profits
  - Employment matters – labour union, labour regulations, salary cost
- 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
- Highlights on employment and expatriate matters – work permits, visas and taxation

### 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 / Practice Leader  
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. The professional services group has 200 employees in Vietnam.

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 of HCMC and Centre Franco-Vietnamien de formation à la Gestion (CFVG) in HCMC. He also speaks regularly for professional accountancy bodies in the region.

## 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 **including Ho Chi Minh City and Hanoi in Vietnam**, 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.

With effect from June 2014, the foreign clients consulting division of Vietvalues Audit & Consulting Group has merged with **Tricor Vietnam Co., Ltd**, a financial and general management consultancy joint venture company recently established between Tricor Global (www.tricorglobal.com) and certain partners of Vietvalues Group.

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.

## Registration Details

**Early Birds! Pay By 14<sup>th</sup> November 2014**

**HKD 2,100 per person**  
(10% discount for groups of 3)

**Normal Price**

**HKD 2,600 per person**  
(10% discount for groups of 3)

## Event Consultants

**Mr EC Tan**



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

#### 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 addresses common issues facing business leaders and executives.

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

#### Our Track Record

- VIETNAM – Attractive Business Sectors (Updates), Market Analysis, Market Entry Strategies and Managing Regulatory / Business Issues  
Singapore - Thursday 30 October 2014
- VIETNAM - Doing Business and Tax Updates  
Bangkok 30 May 2014
- VIETNAM – Acquiring Business and Investment Updates  
Shanghai – 14 April 2014
- VIETNAM M&A – 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

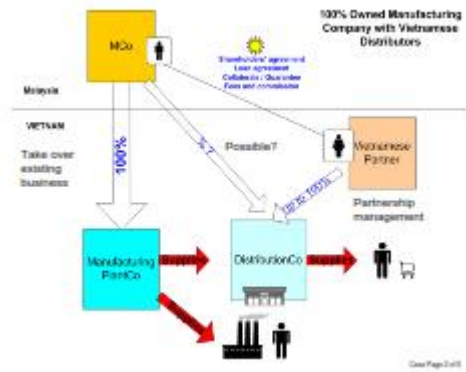
- VIETNAM: Practical Strategies for Market Entry In Trading and Distribution  
 23<sup>rd</sup> April 2012 Bangkok  
 9<sup>th</sup> March 2012 Singapore  
 24<sup>th</sup> February 2012 Kuala Lumpur
- VIETNAM: Acquisition of Business-Legal, Tax and Practical Considerations  
 21st November 2011 Singapore  
 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**



**REANDA**

**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

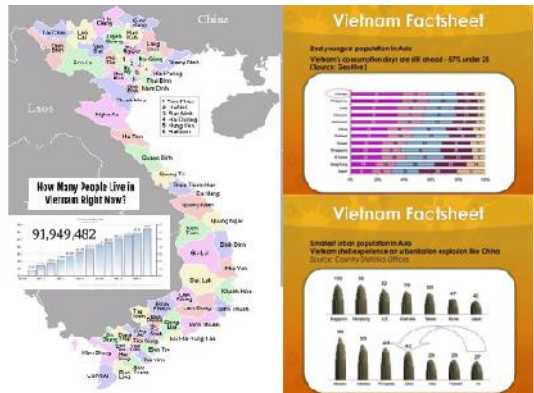
28

**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**



Your business and investment link to the Mekong region

**VIETNAM – Attractive Business Sectors:  
Manufacturing, Distribution and Services**  
*Market Entry Strategies and Managing Regulatory / Business Issues*

**Wednesday 26<sup>th</sup> November 2014 (0900 – 1230)**  
**Empire Hotel, Wanchai HONG KONG**

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

(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**

Kindly remit to

INDOCHINA LINK PTE LTD

Oversea-Chinese Banking Corporation Limited, Singapore

SWIFT code: OCBCSGSG

Account No: 629 184 607 001

Please email the remittance slip to [events@peligotraining.com](mailto:events@peligotraining.com) for our records.

- 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 with notice to given in advance.

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**HONG KONG**

<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> <li>• Market entry strategy for trading and distribution business:             <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>• Setting up Manufacturing company:             <ul style="list-style-type: none"> <li>○ Industrial park and licensing procedures</li> <li>○ Typical cost structure</li> <li>○ Tax incentives</li> <li>○ Capital structure and repatriation of profits</li> <li>○ Employment matters – labour union, labour regulations, salary cost</li> </ul> </li> <li>• Understanding the regulatory and administrative steps in getting foreign investment license</li> </ul>
<b>1030 - 1045</b>	<b>Coffee Break</b>
<b>1045 – 1230</b>	<ul style="list-style-type: none"> <li>• Vietnamese partners and distributors – understanding Vietnamese business culture and practices for managing effectively</li> <li>• Management and control structure of companies set up in Vietnam</li> <li>• Highlights on taxation, profit repatriation and exchange controls</li> <li>• Highlights on employment and expatriate matters – work permits, visas and taxation</li> </ul>