

VIETNAM INVESTMENT

Easier Market Entry and Effective Company Management with New Investment / Enterprise Law (w.e.f July 2015)

Friday 31st July 2015
Empire Hotel, Subang Jaya

Why Vietnam?

- Renewed investors' interest with the New Investment Law and New Enterprise Law (takes effect 1 July 2015);
- Trans-Pacific Partnership (TPP), RCEP / AEC 2015 – Vietnam is an excellent manufacturing hub for labour intensive production for exporting to USA / Europe / ASEAN
- 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. And the multinationals are renewing their interest in Vietnam with billion dollars commitments in the past one year alone;
- Large production facilities of major multinationals are relocating to Vietnam from China (mobile phones, consumer electronics, industrial products, garments / textiles)
- 93m people (and growing 1m per year), 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;
- Extensive investment in infrastructure and utility, opening up vast tract of the country for rapid economic development.

Challenges and Opportunities

- Securing foreign investment license for many conditional investment sectors. At present, there are significant bureaucratic and administrative delays in getting what you want, but with the 2014 Investment Law and Enterprise Law, many of the uncertainties and bureaucratic hurdles will be substantially removed. Application process for setting up companies, especially in joint ventures with Vietnamese partners, will be a breeze compared to what foreign investors are used to previously.
- Large expectation gap between foreign investors and Vietnamese partners in various aspects of corporate, tax and financial management. The gaps will narrow with the implementation of the New Enterprise Law. Vietnam will adopt many similar corporate practices like in Malaysia and Singapore that will make it easier to manage companies.
- Managing taxation issues in Vietnam, made more complicated by frequently changing regulations, corruption and competence level of accountants. These will not disappear overnight, but with the streamlining of corporate administration practices and tighter tax administration procedures, one will expect that uncertainties from tax exposure will reduce.

The speaker shall provide a no-nonsense and realistic assessment of the expectations, challenges and opportunities in setting up or acquiring investment in Vietnam, covering the aspects of investment / company laws, taxation and financial management.

Hot Topics!

- 2015 New Investment Law / New Enterprise Law
 - Foreign vs Domestic Investors
 - How does it make setting up a company in Vietnam easier? Relaxation of investment licensing procedures
 - Removal of business scope from the license of domestic companies
 - Joint venture with Vietnamese majority – “it is a breeze”!
 - Relaxation on the use of enterprise seal
 - Multiple legal representatives – similarity with “Board of Directors?”
- Aspects of Management and Control
 - Legal representative and general director
 - Corporate seal and authorizations
 - Chief accountant
- Investment Licensing essentials (Comparing old and new 2014 Investment / Enterprise Law)
 - Legal and regulatory framework
 - Memorandum and article of association and other documents
 - Investment Certificate and Enterprise Registration Certificate
 - Capital structure
 - What to watch out for and what to expect during investment licensing
- Setting up Representative Office
 - Conditions and procedures
 - Scope of activities of a Representative Office
 - Chief Rep and mobility issues (work permit / visa and tax planning)
 - Compliance requirements for Rep Office
- Market entry strategy for trading and distribution business (investment law and tax implications):
 - Independent distributors and agents;
 - Representative Office;
 - Joint ventures;
 - 100% or foreign controlled subsidiary;
 - Franchising and licensing;
 - Proxy holding structures (does it work? Do we still need it?)

- Taxation in Vietnam
 - Taxation snapshots
 - Tax administration explained – and differences between foreign owned and locally owned companies
 - Tax incentives and holidays
 - What to expect during tax audit / investigation
 - Tax planning strategies
 - Taxation on profit repatriation and exit
 - Taxation aspects of M&A

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

Speakers / Consultants

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 accounting, 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) and certain partners of Vietvalues Group. Tricor Global is a global provider of integrated Business, Corporate and Investor Services.

Before venturing into Vietnam, 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.

Passionate in developing young professional talents as well as contributing to the advancement of professionalism in accountancy and finance, Chor Ghee serves as an Adjunct Professor in Business Finance with the Management & Science University (MSU) of Malaysia, and is a visiting MBA faculty in accounting and finance with the University of Economics of Ho Chi Minh City (UEH-ISB) and Centre Franco-Vietnamien de formation à la Gestion (CFVG) in Vietnam.

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 Group comprises Tricor Services Limited and associated companies, which includes Tricor Vietnam Company Limited ("Tricor Vietnam"), a general management consultancy and advisory services company that has commenced operations in June 2014. Together with its strategic alliance partner, TSV Services Vietnam Company Limited, Tricor Vietnam offers one-stop compliance and advisory services in Vietnam.

Tricor professionals are experts in market entry, compliance services and advisory functions. Our specialists in Vietnam provide a comprehensive range of services including:

- Vietnam Market Entry & Business Advisory
- Investment Certificate licensing and company formation, corporate secretarial and administrative services
- Advisory on loan registration and profit repatriation
- Accounting and book-keeping (IFRS and VAS)

- Tax advisory and compliance services
- Mobility and expatriation services (work permit, residence visa and expatriate tax planning)
- Payroll outsourcing and Human Resources Consulting
- Treasury management
- Financial and tax due diligence

Tricor Vietnam and its strategic alliance partner maintain offices in Ho Chi Minh City and Hanoi.

Tricor Group 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.

Tricor Group'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.



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, Hanoi 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
- 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.

Vietvalues Audit and Consulting Co., Ltd becomes a member firm of **Reanda International**, and works closely with our member firms in Hong Kong, Japan and China for business acquisitions in Vietnam.

Registration Details

Early Birds! Pay By 15th July 2015

RM 980* per person

(10% discount for groups of 3)

Normal Price

RM 1,180* per person

(10% discount for groups of 3)

* Before GST

Event Consultants

Mr EC Tan

+6012-2916 617

Fax + 603-7727 8569

E-mail: events@peligotraining.com

In Vietnam:

+84 93321 3273 Anh Binh (Mr)

In Kuala Lumpur:

Peligo Link Sdn Bhd (670106-K)

Suite 33-01, 33rd Floor, Menara Keck Seng

203 Jalan Bukit Bintang

55100 Kuala Lumpur

www.peligotraining.com

In Ho Chi Minh City:

Indochina Link Pte Ltd (HCMC)

175/60 Huynh Van Banh

P12, Q Phu Nhuan, Ho Chi Minh City

Vietnam

In Singapore:

Indochina Link Pte Ltd (200713333E)

10 Anson Road

#15-14 International Plaza

Singapore 079903

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



peligo

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.

indochinalink

Your business and investment link to the Mekong 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.

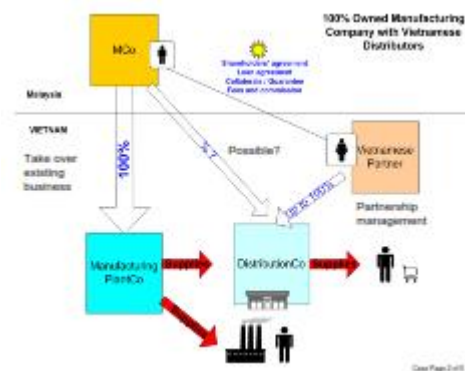
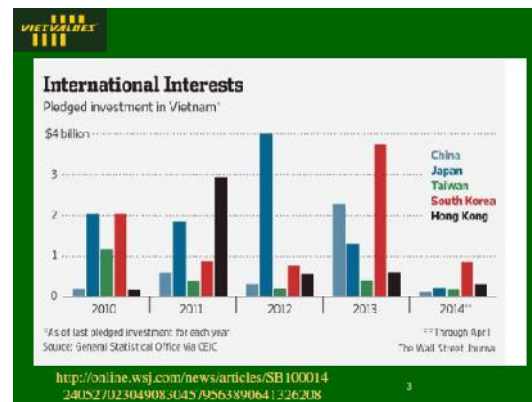
The alliance has since garnered support from members in Cambodia, Laos and Thailand.

Our Track Record

- VIETNAM Investment - Easier Market Entry and Effective Company Management with New Investment / Enterprise Law
Bangkok, 5th June 2015
- VIETNAM Investment Updates (Market Entry, Investment Regulations and Tax Updates)
Singapore, 15 April 2015
Hong Kong, 12 March 2015
- 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 – 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
23rd August 2012, Singapore
13th August 2012, Kuala Lumpur
- Trading and Distribution Business in Vietnam: Successful Strategies for Market Entry And Protecting Your Investment
16th July 2012, Ho Chi Minh City
- VIETNAM: Acquisition of Business-Legal, Tax and Practical Considerations
14th May 2012 Singapore
20th April 2012 Kuala Lumpur
13th March 2012 Ho Chi Minh City
- VIETNAM: Practical Strategies for Market Entry In Trading and Distribution
23rd April 2012 Bangkok
9th March 2012 Singapore
24th February 2012 Kuala Lumpur
- 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



.....And many other workshops in the region on Vietnam investment since 2006.....

Other activities:

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

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!

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



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0830 – 0900	Registration
0900 – 1030	<ul style="list-style-type: none"> • 2015 New Investment Law / New Enterprise Law <ul style="list-style-type: none"> ○ Foreign vs Domestic Investors ○ How does it make setting up a company in Vietnam easier? Relaxation of investment licensing procedures ○ Removal of business scope from the license of domestic companies ○ Joint venture with Vietnamese majority – “it is a breeze”! ○ Relaxation on the use of enterprise seal ○ Multiple legal representatives – similarity with “Board of Directors?” • Investment Licensing essentials (Comparing old and new 2015 Investment / Enterprise Law) <ul style="list-style-type: none"> ○ Legal and regulatory framework ○ Memorandum and article of association and other documents ○ Investment Certificate and Enterprise Registration Certificate ○ Capital structure ○ What to watch out for and what to expect during investment licensing
1030 - 1045	Coffee Break
1045 – 1230	<ul style="list-style-type: none"> • Aspects of Management and Control <ul style="list-style-type: none"> ○ Legal representative and general director ○ Corporate seal and authorizations ○ Chief accountant • Setting up Representative Office <ul style="list-style-type: none"> ○ Conditions and procedures ○ Scope of activities of a Representative Office ○ Chief Rep and mobility issues (work permit / visa and tax planning) ○ Compliance requirements for Rep Office
1230 – 1400	<p style="text-align: center;">NETWORKING LUNCH</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>

1400 - 1530	<ul style="list-style-type: none"> • Market entry strategy for trading and distribution business (investment law and tax implications): <ul style="list-style-type: none"> ○ Independent distributors and agents; ○ Representative Office; ○ Joint ventures; ○ 100% or foreign controlled subsidiary; ○ Franchising and licensing; ○ Proxy holding structures (does it work? Do we still need it?)
1530 – 1545	Coffee Break
1545 – 1700	<ul style="list-style-type: none"> • Taxation in Vietnam <ul style="list-style-type: none"> ○ Taxation snapshots ○ Tax administration explained – and differences between foreign owned and locally owned companies ○ Tax incentives and holidays ○ What to expect during tax audit / investigation ○ Tax planning strategies ○ Taxation on profit repatriation and exit ○ Taxation aspects of M&A



Sign Me Up! Registration Form

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	<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:** _____

Payment / Terms & Conditions

- Please transfer the payment to Account No: 3-129-77-5502 Public Bank in favour of PELIGO LINK SDN BHD. Please email the transfer slip to events@peligotraining.com.
- 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 be given in advance.