

## VIETNAM INVESTMENT through M&A and Joint Ventures Do's and Don'ts

Hong Kong Tuesday 13 September 2016 (Half Day)

After several years of macro-economic stability and continuous restructuring of the financial and state owned sectors in Vietnam, foreign investors are quickly renewing their interest in Vietnam.

Vietnam's membership in the ASEAN+6 Regional Comprehensive Economic Partnership, as well as its commitment to join the Trans Pacific Partnership agreement, opens up tremendous opportunities for global companies to trade with major markets from their Vietnamese subsidiaries.

With valuation of businesses / assets still low and relatively high cost of domestic funding, many Vietnamese companies are entering into M&A and joint ventures with foreign companies in anticipation of the coming phase of economic growth.

Foreign investors are drawn to the dynamic economy with a population of 93 million with young, eager-to-learn and hardworking workers, as well as growing customer sophistication. Political stability and public security is also a big plus for Vietnam when compared to other investment destinations in the region.

The establishment and acquisition of business in Vietnam is however a daunting task given the emerging nature of the regulatory and tax framework surrounding investment, mergers and acquisition activities. This is compounded by the complex bureaucratic challenges in securing foreign equity interests in many business sectors. Seasoned investors are aware that although knowledge of the laws and regulations in Vietnam is essential, it is the practical tips and realistic strategies of

avoiding the common pitfalls and potholes of operating in Vietnam that will contribute towards business success.

There is also a large expectation gap between foreign investors and Vietnamese partners in various aspects of corporate and financial management.

This workshop aims to guide potential foreign direct investors in assessing, structuring and implementing successful joint ventures and acquisitions of Vietnamese enterprises. The speaker shall provide a no-nonsense and realistic assessment of the expectations and challenges in setting up and acquiring businesses and working with joint venture partners in Vietnam.

### Hot Topics!

- TTP, RCEP and Vietnam's special position in regional trading block and why foreign investors are so excited
- Investment Licensing essentials under the new Investment / Enterprise Law (July 2015)
- Legal and financial due diligence
  - The process and practice in Vietnam
  - Important documents and information
  - Salient differences in approach in dealing with Vietnamese owned and foreign owned targets
  - Financial statements and tax reports
  - Typical challenges and what to watch out for
- Implementing the M&A
  - Structuring issues – equity or asset transfer, equity or loan injection
  - Are foreigners allowed to operate the business scope? Structuring with foreign ownership restriction in mind

- Procedures and timing of ownership transfers and payments
- Review of enterprise charter (Memorandum and Articles) and joint venture agreement
- Bureaucratic delays
- Taxation aspects of M&A and JVs
  - CIT, VAT and PIT
  - Transfer of assets / business or acquisition of shares - which is preferred?
  - Capital assignment profits (capital gains) tax
  - Tax documentation
  - Dealing with “skeletons in the closet”
- Aspects of Management and Control
  - Authorised representative and Members Council
  - Legal representative/s and general director
  - Seal, signatures and official authorizations
  - Management of bank account
  - Chief accountant
- Joint venture with Vietnamese partners
  - Expectations and aspirations
  - Cultural aspects and business practices

### Who Should Attend

- CEO and Directors
- Business Development and Sales Director
- CFO, Financial controllers and accountants
- Corporate affairs and legal directors and managers

### Speaker / Consultant



#### Lim Chor Ghee

**General Director / Practice Leader**  
Tricor Vietnam

Based in Vietnam since 2007, Chor Ghee has supported many foreign companies in entering Vietnam through M&A and green-field investment, as well as providing taxation, financial management and business advisory support for multinational clients.

He has successfully developed an advisory and accountancy practice that has since March 2014 merged into Tricor Vietnam. Tricor Global is a global provider of integrated Business, Corporate and Investor Services.

Chor Ghee is also the co-founder of IMM Group Vietnam, an investment and business migration professional services boutique that has since 2008 served the wealth management needs of high net worth Vietnamese individuals and family groups.

Prior to embarking on his business partnerships in Vietnam, Malaysia and Singapore, Chor Ghee worked in professional practice and commerce. He started his accounting and advisory career with Coopers & Lybrand / Price Waterhouse in Kuala Lumpur from 1993-1996. He then joined a Hong Kong-listed hospitality and leisure group and left as the Group's Vice President (Legal and Corporate Affairs) in 2002.

Professionally Chor Ghee is a member of the CPA Australia, Malaysian Institute of Accountants and Chartered Institute of Taxation. He holds several postgraduate qualifications in business administration, e-commerce and international politics from distinguished universities in Australia and UK.

### Guest Speaker



#### Ringo Chan

**Partner, RSM Hong Kong**

Ringo is experienced in transaction supporting services such as financial and tax due diligence in merger and acquisition transactions as well as IPO in key Asian markets.

RSM Hong Kong is a member firm of RSM International Network.

- The 6th largest global audit, tax and consulting network
- Firms in 120 countries and are in each of the top 40 major business centres throughout the world.
- Combined staff of over 38,000 in over 760 offices across the Americas, Europe, MENA, Africa and Asia Pacific.

## Supporting Organizations



Tricor Vietnam is a member of Tricor Group, a global provider of integrated Business, Corporate and Investor Services. As a business enabler, Tricor Vietnam provides one-stop service for market entry advisory and investment licensing, company set up, tax planning, and accounting / tax / payroll services.

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.

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
- Representative Office / Project Office set up and compliance support
- 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
- Financial and tax due diligence

Tricor Vietnam has offices in Ho Chi Minh City and Hanoi.

### 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.



Your business and investment link to the Mekong region

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

Our alliance members are strong believers of further economic integration in the greater Mekong region. We see vast opportunities offered in this region of abundant natural resources and dynamic population that complements the economic and financial clout of vibrant East Asian economies.

We have organized many Indochina investment and "doing business" conferences and workshops in Singapore, Hong Kong, Taipei, Kuala Lumpur, Ho Chi Minh City, Jakarta and Bangkok. Indochina Link has spearheaded many study tours and business exchanges, and has worked with trade promotion institutions and professional bodies for exchanges in the region.

## Registration Details

**Early Birds! Pay By 5<sup>th</sup> September 2016**

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

**Normal Price**

**HKD 3,000 per person**  
(10% discount for groups of 3)

(Half Day Workshop - Morning coffee / refreshment provided)

## Event Consultants

**Mr EC Tan**



**+852 8193 0980**

Skype ID: **peligotraining**  
Wechat/Line/WhatsApp: **Choon-VN**

**Skype ID: peligotraining**

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

**Vietnam:**  
**+84 93 805 9753 (Eng Choon)**

### **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)  
Phone +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  
Phone +6012-3315 238 (M'sia)

### **Notes:**

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

### **Our Track Record (since 2006)**

- VIETNAM: Selling Your Products Successfully: Practical Strategies for Market Entry, Bangkok  
Friday 8th July 2016
- DOING BUSINESS IN VIETNAM  
Business Opportunities & Market Entry Strategies : Legal, Taxation and Business Issues  
Peninsular Excelsior / Singapore  
Monday 18th April 2016

- Vietnam Investment - Easier Market Entry and Effective Company Management with New Investment / Enterprise Law  
Bangkok – 18 January 2016  
Hong Kong – 8 Oct 2015  
Ho Chi Minh City – 14 Oct 2015  
Singapore – 31 August 2015  
Kuala Lumpur – 31 July 2015
- VIETNAM - Market Access, Investment Regulations and Tax Updates  
Singapore - Wed 15 April 2015
- VIETNAM: Attractive Business Sectors, Market Analysis, Market Entry Strategies & 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 Businesses (with Tax Updates)  
Singapore 14 March 2014  
Kuala Lumpur 28 March 2014
- VIETNAM Investment and Tax Updates  
Taipei ROC 30 October 2013

**And many more since 2006....**

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



**VIETNAM INVESTMENT**  
**through M&A and Joint Ventures**  
**Do's and Don'ts**

**Hong Kong Tuesday 13<sup>th</sup> September 2016 (0900 – 1230)**

	<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.

## VIETNAM INVESTMENT through M&A and Joint Ventures Do's and Don'ts

Hong Kong 13 September 2016 (Half Day)

<b>0830 – 0900</b>	Registration
<b>0900 – 1000 Investment Context and Regulation</b>	<ul style="list-style-type: none"> <li>• TTP, RCEP and Vietnam's special position in regional trading block and why foreign investors are so excited</li> <li>• Investment Licensing essentials under the new Investment / Enterprise Law (July 2015)</li> <li>• Aspects of Management and Control             <ul style="list-style-type: none"> <li>○ Authorised representative and Members Council</li> <li>○ Legal representative/s and general director</li> <li>○ Seal, signatures and official authorizations</li> <li>○ Management of bank account</li> <li>○ Chief accountant</li> </ul> </li> </ul>
<b>1000 – 1030 Implementing the M&amp;A</b>	Implementing the M&A <ul style="list-style-type: none"> <li>• Structuring issues – equity or asset transfer, equity or loan injection</li> <li>• Are foreigners allowed to operate the business scope? Structuring with foreign ownership restriction in mind</li> <li>• Procedures and timing of ownership transfers and payments</li> <li>• Review of enterprise charter (Memorandum and Articles) and joint venture agreement</li> <li>• Bureaucratic delays</li> </ul>
<b>1030 - 1045</b>	<b>Coffee Break</b>
<b>1045 – 1115 Due Diligence</b>	<ul style="list-style-type: none"> <li>• Financial due diligence (Guest Speaker)             <ul style="list-style-type: none"> <li>○ The process and practice in Vietnam</li> <li>○ Important documents and information</li> <li>○ Financial statements and tax reports</li> <li>○ Typical challenges and what to watch out for</li> </ul> </li> <li>• Legal Due Diligence             <ul style="list-style-type: none"> <li>○ The process and practice in Vietnam</li> <li>○ Important documents and information</li> <li>○ Salient differences in approach in dealing with Vietnamese owned and foreign owned targets</li> </ul> </li> </ul>
<b>1115 – 1230 Tax and JV Issues</b>	<ul style="list-style-type: none"> <li>• Taxation aspects of M&amp;A and JVs             <ul style="list-style-type: none"> <li>○ CIT, VAT and PIT</li> <li>○ Transfer of assets / business or acquisition of shares - which is preferred?</li> <li>○ Capital assignment profits (capital gains) tax</li> <li>○ Tax documentation</li> <li>○ Dealing with “skeletons in the closet”</li> </ul> </li> <li>• Joint venture with Vietnamese partners             <ul style="list-style-type: none"> <li>○ Expectations and aspirations</li> <li>○ Cultural aspects and business practices</li> </ul> </li> </ul>