

VIETNAM

Doing Business and Tax Updates

Bangkok 30th May 2014

McDonald's has finally arrived in Vietnam!
Vietnam is opening up further to the world!



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 continuing negotiation to join the US / Japan-dominated Trans Pacific Partnership, opens up tremendous opportunities for Vietnamese subsidiaries of multinational corporations to enjoy special trade and tax advantages for global manufacturing and trading operations.

Samsung and LG have committed US-billion dollars manufacturing facility in Vietnam. Japanese corporations are buying up stakes in retail and services sectors. The investors are back in town!

What are the attractive investment opportunities? Retailing in consumer goods and food & beverages has continued to grow, while educational and healthcare services have seen renewed interest by foreign investors. Major headways have also been made in manufacturing and logistics sectors, the later especially with further

liberalization under Vietnam's WTO commitments.

Foreign investors are drawn to the dynamic economy with a population of 90 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 of business in Vietnam is however a daunting task given the emerging nature of the regulatory and tax framework surrounding investment 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 realist 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.

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 next phase of economic growth. This workshop also 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 non-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
- Further liberalization under Vietnam's WTO Commitment in 2014 / 2015
- What are the attractive investment sectors? Updates on opportunities in:
 - Shift of manufacturing from China to Vietnam
 - Logistics and transportation
 - Education and healthcare sector
 - Retailing in consumer goods and F&B
- Investment Licensing essentials
 - Updates on setting up companies in Vietnam
 - Legal and regulatory framework
 - Memorandum and article of association and other documents
 - Investment Certificate and Enterprise Registration Certificate
 - What to watch out for and what to expect during investment licensing
- Setting up Representative Office
- Market entry modes and legal issues
- Aspects of Management and Control
 - Legal representative and general director
 - Corporate seal and authorizations
 - Chief accountant
- Joint venture with Vietnamese partners
 - Expectations and aspirations
 - Cultural aspects and business practices
 - Case study
- Tax Updates
 - Import duties and VAT for trading and distribution
 - Tax incentives
 - Tax planning opportunities
 - Taxation of M&A
- Acquiring business in Vietnam
 - Legal and financial due diligence
 - Typical challenges and what to watch out for
 - Post-acquisition "blues" – how to resolve / restructure business
 - Valuation of business

Who Should Attend

- CEO and Directors
- CFO, Financial controllers and accountants
- Corporate affairs and legal directors and managers

Speaker / Consultant

Lim Chor Ghee



General Director / CEO
– Tricor Vietnam Co., Ltd

Senior Advisor – Vietvalues
Consulting Group

Based in Ho Chi Minh City, Vietnam since 2007, Chor Ghee has successfully developed Vietvalues Consulting - an 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.

His firm in Vietnam has 200 professional staff involved in auditing, M&A advisory (due diligence, valuation and structuring) and accounting / tax services. Through a business alliance, Vietvalues Consulting is also affiliated with Phuoc & Partners, an established law firm in Vietnam for client servicing on legal matters.

In early 2014, 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, 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 (Malaysia). 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 the professional accountancy bodies in Vietnam. Through this academic and professional connection, he has access to a wide network of senior level working professionals involved in different industries and business sectors across Vietnam.

Guest Speaker

Sethaphong Phadungpisuth



Managing Director
– Gnosis Company
Limited, Thailand

Managing Consultant
(Valuation Services) –
Vietvalues Consulting
Group

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



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.

 Tricor Group (“Tricor”), 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.

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; and 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.



Phuoc & Partners is an independent law and consulting firm with integrated legal and tax advisory practices. Focusing on our commitment to provide a one-stop-service to our international and local clients, we enable our clients to reduce their administrative overhead and focus on their core business activities.

Phuoc & Partners' professional partners and staff consists of nearly 60 Vietnamese and foreign lawyers and specialists (including one doctor and six foreign and local masters of law LLM) working across three offices in Ho Chi Minh City, Ha Noi and Da Nang to take care of all legal matters of our clients nationwide.

In addition to three offices in Ho Chi Minh City, Ha Noi and Da Nang, Phuoc & Partners maintains liaison offices in Bangkok and Singapore. Furthermore, Phuoc & Partners maintains intensive relationships with prominent law and tax firms in Europe, the United States, Singapore and Korea, to offer top-level advice worldwide and effective structuring and supervising of domestic as well as international legal and consulting matters. Thus, we can count on a continuously growing number of well-known clients.

Due to the firm's capacity for effectively structuring domestic as well as foreign legal and consulting matters, Phuoc & Partners is the perfect choice for large and medium-sized businesses, international corporations, banks, and other financial institutions.

Sponsors



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.

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, 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.

The alliance was inceptioned in Vietnam in 2007. We have organized many Indochina investment and "doing business" conferences and workshops in Singapore, 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.

We publish "doing business" information, and with the growing cross border investment and M&A activities in Indochina, we offer business intelligence, market feasibility studies and market research reports. Working closely with our alliance members in Vietnam, Cambodia, Thailand and Laos, we also offer a full suite of professional services ranging from valuation, due diligence, structuring, tax planning and accounting.

In association with:

PLG PLUS LIMITED (www.plgplus.com) 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 16th May 2014
THB 8,800 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

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In Ho Chi Minh City:

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HP: +84 93805 9753
E-mail: 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.

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
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
- VIETNAM: Acquisition of Business-Legal, Tax and Practical Considerations
21st November 2011 Singapore
23 November 2011 Kuala Lumpur
- Vietnam International Tax Planning Masterclass
12th October 2011 Jakarta
- International Tax Planning & Profit Repatriation Strategies for Cross Border Investment
10th October 2011 Kuala Lumpur
- Effective Debt Collection in Vietnam–Strategies and Practice
18th August 2011 **Ho Chi Minh City**
- VIETNAM: International Tax Planning MasterClass
4 May 2011 **HCMC** / 4 July 2011 **Hanoi**
- Corporate Management of Foreign Exchange Exposure
21 April 2011, Sheraton Hotel, **HCMC** (in collaboration with CFVG)
- VIETNAM: Trading and Distribution Market Entry Strategies, Investment Laws and Tax Planning
14 March 2011 Pullman **Bangkok**
18 March 2011 Legend Hotel, **Singapore**
- INVEST VIETNAM: Business Opportunities, Applying for Licenses to Set Up Business and Managing Business
17 January 2011, Legend Hotel, **Kuala Lumpur**

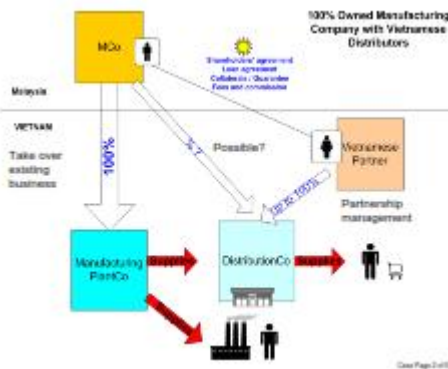
.....And many other workshops in the region on Vietnam investment since 2006.....

Other activities:

- 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 major multinational corporations during its off-site meetings for its board of directors and senior management members

- Vietnam Business Tour from Malaysia / Taiwan – guided business tour for professional networking, business matching, industry visits, information brokering and investment consultancy
- Lead organizer for Multimedia Development Corporation (MDeC) for “MSC Malaysia Go Vietnam” Program in 2010 – professional networking and business matching, facilitated business tour and investment consultancy
- M&A facilitation seminars for Multimedia Development Corporation (MDeC) for MSC companies investing overseas through acquisition

Featured presentation slides in the Vietnam Investment workshop



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



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

Features



www.sozocentre.com

SOZO was established in 2005 to help underprivileged Vietnamese families & their kids break the cycle of debt, be trained for employment and have the opportunity of a new start in life. 100% of all profit is used for staff training, development and education.

Since 1997, we befriended many of the children and families who worked on the streets for their living. There is no future when you work on the streets. We were concerned for them and were looking for a practical way to give them a more stable life; there had to be more we could do.

We had the idea to sell American style cookies to the growing number of foreigners in the city. In the summer of 2004 we bought a small steel cart that housed an oven for baking and selling, and began to teach one woman (Mong) how to bake. The small dream to help was at last happening.

The cart turned into a success (however not without it's struggles) and it wasn't long before other families we knew started asking for work. How could we help so many people with such a small operation? We knew we had to dream bigger. This is how the Sozo shops came into being. In April 2005, we opened our first shop in 176 Bui Vien St., District 1, HCMC. In September 2005, an article appeared in a national student magazine telling the vision of Sozo. The response to the article was overwhelming, and many students wanted to volunteer in Sozo, sharing with us their desire to help the poor in their own country. We started "English Corner" where 150+ students would come to practice their English. We are encouraging them to get involved in various projects helping the poor and needy. Currently we facilitate over 10 community projects that are student based. Many are excited about doing something to give back to their country and their people!

Sign Me Up!
Registration Form



VIETNAM
Doing Business and Tax Updates
Bangkok 30th May 2014

Pullman Hotel, Bangkok

	<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

- 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

Doing Business and Tax Updates

Bangkok 30th May 2014

0830 – 0900	Registration
0900 – 1030	<ul style="list-style-type: none"> • TTP, RCEP and Vietnam’s special position in regional trading block and why foreign investors are so excited • Further liberalization under Vietnam’s WTO Commitment in 2014 / 2015 • What are the attractive investment sectors? Updates on opportunities in: <ul style="list-style-type: none"> ○ Shift of manufacturing from China to Vietnam ○ Logistics and transportation ○ Education and healthcare sector ○ Retailing in consumer goods and F&B • Investment Licensing essentials <ul style="list-style-type: none"> ○ Updates on setting up companies in Vietnam ○ Legal and regulatory framework ○ Memorandum and article of association and other documents ○ Investment Certificate and Enterprise Registration Certificate ○ What to watch out for and what to expect during investment licensing
1030 - 1045	Coffee Break
1045 – 1230	<ul style="list-style-type: none"> • Setting up Representative Office • Market entry modes and legal issues • Aspects of Management and Control <ul style="list-style-type: none"> ○ Legal representative and general director ○ Corporate seal and authorizations ○ Chief accountant
1230 – 1330	NETWORKING LUNCH 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
1330 – 1400	<ul style="list-style-type: none"> • Joint venture with Vietnamese partners <ul style="list-style-type: none"> ○ Expectations and aspirations ○ Cultural aspects and business practices ○ Case study
1400 – 1530	<ul style="list-style-type: none"> • Tax Updates <ul style="list-style-type: none"> ○ Import duties and VAT for trading and distribution ○ Tax incentives ○ Tax planning opportunities ○ Taxation of M&A
1530 – 1545	Coffee Break
1545 – 1700	<ul style="list-style-type: none"> • Acquiring business in Vietnam <ul style="list-style-type: none"> ○ Legal and financial due diligence ○ Typical challenges and what to watch out for ○ Post-acquisition “blues” – how to resolve / restructure business ○ Valuation of business