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Overview of Vietnam Industrial Park and introduction of Longjiang Industrial Park and Shenzhen-Haiphong Economic and Trade Cooperation Zone

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Vietnam's economic development model is similar to my country's. There are more than 326 industrial zones and 17 special economic zones in Vietnam, and the total investment agreements for domestic and foreign projects are 970 trillion VND (about 42.2 billion US dollars) and 145 billion US dollars respectively. At present, an industrial cluster centered on Hanoi in the north and Ho Chi Minh in the south has been formed.

As the core engine to promote economic development, these industrial parks often have relatively complete infrastructure conditions, fully enjoy local tax incentives, and can provide basic support for enterprises to carry out production and operation activities. Therefore, they have become the first choice for Chinese-funded enterprises to set up factories. .

Today, I would like to introduce two industrial parks with Chinese capital background.

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1. Longjiang Industrial Park

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1. Introduction to the park

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Longjiang Industrial Park is a comprehensive industrial park invested and developed by Zhejiang Qianjiang Investment Management Co., Ltd. Since its establishment, the park has received strong support from the Vietnamese government and the Chinese government.

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Long Jiang Industrial Park (LJIP) was established in November 2007, and the duration of the project is 50 years. Vietnamese Prime Minister Nguyen Tan Dung personally approved the investment license of the park in June 2007, and included the Longjiang Industrial Park in the Vietnamese government's 2006-2015 priority industrial park plan.

When Prime Minister Nguyen Tan Dung visited Zhejiang Province in April 2010, he said that the Vietnamese government would continue to support the development of the



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Chinese government leaders are also very concerned about the industrial park. Minister Chen Deming, Jiang Zengwei, and Vice Minister Wang Hemin of the Ministry of Commerce of China have all visited the Longjiang Industrial Park and encouraged the construction and investment promotion of the park to strengthen the economic and trade relations between China and Vietnam.

As of September 2020, the Longjiang Industrial Zone covers an area of 540 hectares, with a total development area of more than 480 hectares and a net industrial land lease area of about 300 hectares. A total of 46 companies have been introduced to invest in the park, with a total investment of 1.28 billion yuan. From January to September 2020, the total output value was 2.7 billion US dollars, and 23,300 local employees were employed.

2. Location overview of the park

The park is located in the Jiulong River Plain in southern Vietnam, about 50 kilometers away from the center of Ho Chi Minh City, the International Airport and Saigon Port. By land, there are expressways and national highways passing through the park, and it only takes 40 minutes to drive to Ho Chi Minh City. The waterway has inland rivers close to the park, and the goods can go directly to the international port. The external traffic conditions of the park are very convenient.



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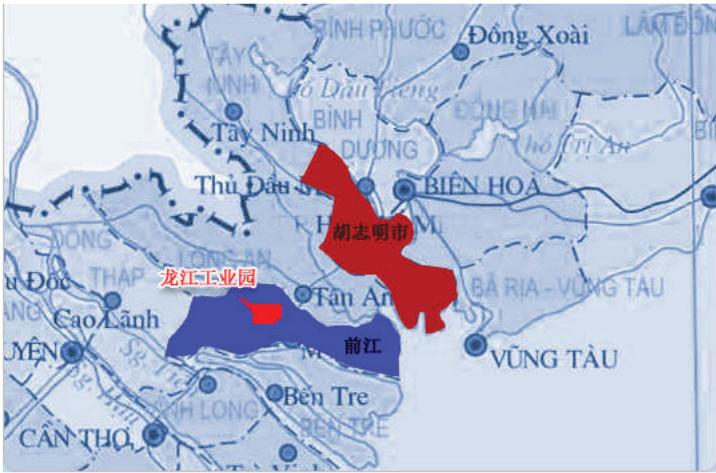


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3. Main industry types in the park

Longjiang Industrial Zone is a comprehensive industrial zone. The industrial planning includes: electronics, electrical products, machinery, wood products, light industry, building materials, biopharmaceutical industry, agricultural and forestry product processing, rubber, paper industry, new materials, man-made fibers, etc.

4. Preferential policies for the park

The park enjoys the most favorable tax policy in Vietnam. Enterprises enjoy a 15-year corporate income tax preferential period from the year of their own income, with a preferential tax rate of 10%, and a 4-year tax exemption from the year of profitability; the subsequent 9-year tax rate is 50% of the tax payable.

If it belongs to raw materials, materials and parts that cannot be produced in Vietnam, the enterprise will be able to enjoy a 5-year import tax exemption, commencing from the year of production.

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Import tax exemption for machinery and equipment that cannot be produced domestically and constitutes fixed assets, such as: equipment and vehicles for process lines licensed by the Ministry of Science and Technology; employee buses with more than 24 seats, waterway vehicles, and building materials.

Processing export enterprises can be established in Longjiang Industrial Park, and will be able to enjoy preferential policies related to processing export, such as exemption from value-added tax, import and export taxes, etc.

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2. China-Vietnam (Shenzhen-Haiphong) Economic and Trade Cooperation Zone

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1. introduction to the park

China-Vietnam (Shenzhen-Haiphong) Economic and Trade Cooperation Zone (hereinafter referred to as "Shenzhen-Vietnam Cooperation Zone") was established on October 22,

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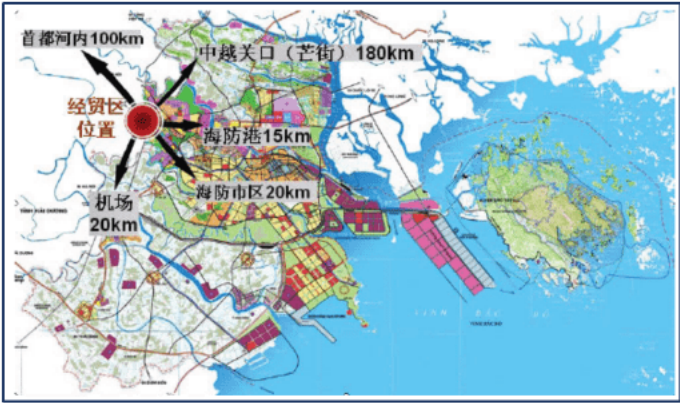
In November 2017, it was listed as a key cooperation project in the 5-year development plan (2017-2021) of Sino-Vietnamese economic and trade cooperation. Haiphong, the city where the Shenzhen-Vietnam Cooperation Zone is located, is the largest port city in northern Vietnam and the third largest city in Vietnam. It is adjacent to Hanoi, the capital of Vietnam, and 220 kilometers away from the Chinese border. At the intersection of development planning.

2. Location overview of the park

Located in Haiphong, Vietnam, 102 kilometers northeast of Hanoi. The industrial zone is adjacent to National Highway No. 10 from Haiphong to Taiping City, which is also the national highway from northern Vietnam to the south.

A municipal road with a width of 50 meters is planned around the industrial zone to directly reach the Dinh Vu Deepwater Wharf in Haiphong, which is currently under construction. The industrial area is about 2 kilometers away from National Road No. 5. National Highway No. 5 leads from Haiphong to Hanoi, Taiping, Liangshan, Bac Ninh and other directions, which is convenient for transportation to various places in containers. It is about 5 kilometers from the highway from Haiphong to Hanoi.

Haiphong is the third largest city in Vietnam. It has the largest port in northern Vietnam, which can berth ships with a load of 10,000 tons. There are weekly container flights to Europe and the United States.



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3. Main industry types in the park

The Shenzhen-Vietnam Cooperation Zone focuses on light industry manufacturing, focusing on the introduction of enterprises in the electronics and electromechanical industries, creating a high-quality park representing "Made in China", helping the development of China's manufacturing industry to "go global", and cultivating more and more "China headquarters + overseas factories" "Multinational Enterprises.

The Shenzhen-Vietnam Cooperation Zone is committed to building a green and environment-friendly industrial park suitable for the production and operation of scientific and technological manufacturing enterprises, with a high starting point for planning and

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4. Preferential policies

Enterprises entering the zone enjoy a basic corporate income tax rate of 17% for 10 years, tax exemption for two years from the year of profitability, and a half-half of the basic corporate income tax rate for the next four years.

For enterprises registered as export processing enterprises entering the zone, export tax is exempted, raw and auxiliary materials used to produce and process export products are exempt from import tax, and some machinery and equipment and special vehicles that constitute fixed assets of enterprises (mainly Vietnam cannot production) after customs approval to pay or exempt from import duties.

The VAT rate is zero. All profits of enterprises entering the zone are exempted from remittance tax.

To learn more about Vietnam's investment policy issues, please contact us to get the latest white paper **"Vietnam Investment Guide"** . We have made detailed analysis, introduction and answers to the entire process of investors' investment in Vietnam and the problems that may arise therein, to help investors Investors have a comprehensive understanding of Vietnam's real investment environment and make correct decisions.



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