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# Legal news

February 2017

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## Highlighted

### 1. Commercial conciliation

*On 24<sup>th</sup> February 2017, the Government issued Decree No. 22/2017/ND-CP, providing for principles, policies, requirements, and procedures to resolve disputes by commercial conciliation.*

The Decree requires that the resolution of disputes by commercial conciliation must follow the principle that disputing parties voluntarily participate in the conciliation and are equal in rights and obligations. Information related to the conciliation must be kept confidential, unless otherwise agreed by parties or stipulated by laws. The content of conciliation agreements must not breach prohibitions specified by law, not contravene social ethics, not avoid obligations, not violate the rights of the third parties.

Disputes are resolved by commercial conciliation if parties reach an agreement to use conciliation. Parties can first resolve disputes by commercial conciliation, after disputes occur or at any time of the dispute resolution period.

The State encourages disputing parties to use commercial conciliation to resolve disputes in the commercial field and other disputes, which may be resolved by commercial conciliation as stipulated by law; encourages parties to mobilize resources to participate in the commercial conciliation, provide training, improvement and upgrade of capacity for commercial conciliators, to organize the commercial conciliation.

The Decree requests parties to select the Conciliation Rule of commercial conciliation organizations to conduct conciliation or agree on the processes of and procedures for conciliation. In case where parties do not reach an agreement on processes of and procedures for conciliation, commercial conciliators will conduct the conciliation in accordance with the processes and procedures that the conciliators find to be in line with the actual situation of affair and with the demand of parties with their consent.

Dispute resolution can be conducted by a or a number of commercial conciliators subject to the agreement of parties.

At any time of the resolution period can commercial conciliators propose ideas to resolve disputes.

Parties agree on places, time for conciliation or the conciliators choose in case of no agreement otherwise.

### 2. Amended provisions on tax administration on transfer pricing

*On 24<sup>th</sup> February 2017, the Government issued Decree No. 20/2017/ND-CP, providing for tax administration regarding enterprises engaged in related*

*transactions (“Decree 20”), which shall take effect on 1<sup>st</sup> May 2017. The new Decree marks the most important milestone in the legal framework regulating the prices of related transactions in 10 years in Vietnam, showing Vietnam’s commitments in developing tax policies, which are consistent with global tax policy framework, Vietnam’s attempt in preventing tax avoidance and the Ministry of Finance’s attempt in preparing more transparent provisions that are more closely linked to international standards...*

Decree 20 broadens the scope of interpretation of some existing regulations, and at the same time proposes some new definitions and new principles according to the guidelines of Organization for Economic Co-operation and Development (OECD), Base erosion and profit shifting (BEPS) and other sources.

Decree 20 also makes some major changes related to the declaration and determination of the price of a related transaction in Vietnam, including the preparation for dossiers of declaration of the price of related transactions in 3 levels; new templates for the declaration of related transactions, and guidelines on deducting costs arising from related transactions and loan interest expenses.

New issues or major amendments in Decree 20 include:

#### **A definition on parties having related relationships**

In the definition of related parties, owner’s capital contribution threshold is increased from 20% to 25%. Moreover, two enterprises are not deemed related parties if one party directly or indirectly controls 50% total revenues or values of the purchased input materials and goods of the other party.

According to the new Decree, some small enterprises will be exempt from the obligation of preparing a dossier to calculate the price of related transactions under some specific conditions.

#### **A dossier to declare the price of related transactions**

Decree 20 requires the preparation for a dossier to calculate the price of related transactions including 3 levels, to collect more information about taxes imposed on multinational companies.

This provision is applied as recommended in the Action Plan No. 13 (BEPS) (Guidance on how to prepare for price policy and transnational profit report). Specifically, taxpayers must prepare and file the Information Dossier of global corporations (Master file), National Dossier (Local file) and transnational profit report (Country by Country report).

The tax payer must provide the Country by Country report in case where the ultimate parent company has the obligations to prepare and submit this report to local tax authorities, or in case where tax payer is a ultimate parent company in Vietnam and has global consolidated revenues of VND18,000 billion and above in the tax period.

If failing to provide the Country by Country report, the taxpayer must submit an explanatory paper clarifying reason and legal basis as well as providing references to specific laws and regulations in the partner country, which do not allow the taxpayer to submit the Country by Country report.

Besides, the templates to register new related transactions in Decree 20 request taxpayers to declare detailed information about results of business activities by groups of related transactions and of independent transactions. Any considerable disparity between the profits from related transactions and independent transactions may increase risk for taxpayers and raise questions from tax authorities.

### **Deducting costs**

Decree 20 also stipulates that the total amount of deductible loan interest expensed for the purpose of tax calculation shall not exceed 20% of EBITDA (before tax profit without deduction of loan interest expenses and depreciation expenses). Even though Decree 20 provides for the price of related transactions, the provision is applied for both loans from the related parties and independent parties. This Decree does not contain transitional provisions and retroactive provisions.

Regarding internal transactions, indicators to define deductible costs for the purpose of tax calculation are listed. Specifically, taxpayers must prove that the internal transactions actually bring economic benefits to taxpayers, and show evidence (accounting source documents, service agreements, etc.) to prove the reasonability of the method for determining service charges.

Costs will not be deductible for the purpose of tax calculation if the taxpayer cannot prove the direct benefits and values of the services to their business activities, especially overlapping services, costs of services for benefits of shareholders, etc.

Moreover, the interest added by the related parties based on costs paid to the third parties cannot be deductible for the purpose of tax calculation in case where the related parties do not contribute added value to that service.

### **Comparative analysis**

The Decree provides detailed guidance on comparative analysis, including used database, selected method for determination of the price of related transactions, minimum number of independent compared subjects and other adjusting indicators (e.g. cost advantages by geographical indicators). Financial data of independent compared subjects must be stated in the same financial year as the taxpayers and at the time of initiating transactions.

However, the time for collecting data of independent compared subjects can be extended by up to a year, in case where the used database is not updated at the time of conducting comparative analysis.

### 3. Electronic filing of newspapers

*On 8<sup>th</sup> February 2017, the Government issued Decree No.08/2017/ND-CP, on electronic filing applicable to the forms of spoken newspapers, illustrated newspapers, and online newspapers that are independent from journalism agencies, which shall take effect on 30<sup>th</sup> March 2017.*

The Decree stipulates that spoken newspapers and illustrated newspapers must be filed intact at least 6 months from the first time on air, and online newspapers must be filed intact at least 12 months from the date of first publication.

Notably, newspaper items filed electronically are used as evidence in case where the items contain violating contents.

### 4. Promoted transparency of information about secured measures

*Nowadays, the implementation of provisions on exchanging information about the legal status of the secured assets is not sufficient and timely, which affects the rights and obligations of parties in transactions...*

According to the Ministry of Justice, the lead drafting agency of a draft Decree on registration of secured measures, the current registration is regulated by Decree No. 83/2010/ND-CP dated 23<sup>rd</sup> July 2010 and its guiding documents, which is quite a comprehensive legal framework in the field of registration of secured transactions using all kinds of assets.

However, the Ministry of Justice agrees that provisions on cases of refusal of the registration for secured transactions in Decree No. 83/2010/ND-CP are not sufficient. Meanwhile, some provisions on registering the mortgage of land use rights and assets attached to land in Decree No. 83/2010/ND-CP are not compatible with Law on Land anymore.

In fact, the implementation of provisions on exchanging information about the legal status of secured assets among the registry of secured transactions and the registry of the ownership of assets, right to use assets and circulation of assets are not sufficient and timely, affecting the legal rights and obligations of parties in the transactions. There has not been a mechanism to implement these provisions in practice.

Therefore, the development of a Decree on registration of secured measures in this context is necessary to ensure the consistency and coherence of the related laws and regulations, promptly overcome challenges and shortcomings arising from the reality of laws application on registration of secured measures, develop and improve the legal framework for the execution and implementation of secured transactions, and then promote the secured lending of the economy.

**Reform on administrative procedures to save time and costs for people who register**

The draft Decree on registration of secured measures adds the procedures for exchanging information about the legal status of secured assets and State management on registration of secured measures.

The draft Decree amends the provision on time of registering to be consistent with the provisions of Law on Land 2013: In case of the registration for the mortgage using land use rights and assets attached to land, and registration of pledge using aircrafts, effective time of the registration for these security measures is when the registry records the registration contents in the register book.

Notably, draft Decree also adds the provisions on online registration, interlink some procedures in the register process to reform administrative procedures to save time and money for people who register. Accordingly, it is expected that there will be interlinked procedures in the registration for the mortgage using land use rights and assets attached to land and the registration for land movement, and certification of ownership of assets attached to land. Regarding assets that need certificates of ownership as requested by law to be transacted, it is to register the mortgage along with the recording of the ownership of the assets on certificates. Regarding the procedures for changing assets attached to land, which will be formed in the future, it is expected to interlink the procedures for changing with the procedures for certifying the ownership of assets attached to land in the Certificates, etc.

Specifically, the draft Decree is expected to stipulate the mechanism to actualize citizens and enterprises' right to request online registration. This provision is to avoid the situation of using or deleting registered accounts of other individuals and organizations, threatening the safety of the online registration system and affecting the accuracy when providing information; and to administer the number of hits, log-ins as well as the charges for registration of secured transactions, and charges for provision of information about secured transactions for the highest efficiency.

**It is necessary to have “open” provisions with assets that have not yet been registered**

Draft Decree regulates the provision of information about secured measures in two cases: (1) providing information as requested; (2) providing information actively.

According to the Ministry of Justice, nowadays, current regulations on registering secured transactions only state that the provision of information is up to the requests of individuals and organizations. The reality shows that the provision of information about secured transactions using land use rights and assets attached to land in some localities is not effective as the information provided is not sufficient, the provision of information is slow, or some

agencies refuse to provide information. Therefore, to overcome this situation, to promote the transparency of information about registered secured transactions, and to support citizens in considering and deciding on conducting transactions related to secured assets, as the focal document to regulate the registration and provision of information about secured measures, the draft Decree is expected to add some principles on the responsibilities of registry in actively providing information about secured measures using special assets such as the mortgage of projects on investment in construction of residential housing. The transparent information about security measures will help citizens and enterprises have timely information about the legal status of assets used as collateral.

## 5. **Draft of amended Law on Denunciations: Detailing some contents related to protection of denunciators**

*Draft of amended Law on Denunciations adds one Chapter on dealing with violations, defines principles of dealing with violations; applies discipline measures to persons who have the authority to handle denunciations, persons who are assigned to validate the contents of denunciations, persons who have the responsibilities to implement the conclusions on contents of denunciations...*

### **Defined principles of dealing with violations of persons who have the authority to handle denunciations**

According to the explanatory note for the draft of amended Law on Denunciations sent by the Government Inspectorate to the Ministry of Justice for assessment and appraisal, nowadays, there are some current legal documents regulating the application of discipline measures to cadres, public officials and servants during the implementation of their tasks: Law on Cadres, public officials and servants; Decree No. 34/2011/ND-CP dated 17<sup>th</sup> May 2011, providing for the application of discipline measures to public officials; Decree No.27/2012/ND-CP dated 6<sup>th</sup> April 2012, providing for the application of discipline measures to public servants and the public servants' responsibilities for compensation and reimbursement; Decree No. 71/2016/ND-CP dated 1<sup>st</sup> July 2016, providing for timeline and process of, and procedures for the enforcement of administrative judgements and responsibilities of persons who do not execute the judgements or decisions of courts. Law on Denunciations contains some principles of dealing with violations. However, the handling in accordance with the Law on Denunciations is faced with some challenges as there is a lack of clear provisions and specific sanctions in handling the responsibilities of related entities in the process of handling denunciations in case of violations: violating the provisions on timeline to handle denunciations, deliberately distorting dossiers, deliberate denouncing wrong contents, and impersonating other people to denunciate, etc.

Therefore, the draft of amended Law has added chapter IX on dealing with violations (Articles 60 to 65). It clarifies principles of dealing with violations; applying the discipline measures to authorities which have the jurisdiction for handling denunciations, persons who are assigned to verify the contents of denunciations, and persons who have the responsibility to execute the conclusion on the contents of denunciations; and dealing with denunciators.

Specifically, the draft of amended Law states that up to the nature and level of their violations, cadres, public officials and servants may be subject to discipline measures. In case where there are criminal signs, they will face criminal prosecution. If there are damages, they must make compensation and reimbursement for these damages in accordance with the laws. Cadres, public officials and servants who are Party members or members of socio-political organizations who commit any violation of laws will face not only administrative discipline measures but also discipline measures of the Party or concerned socio-political organizations.

Specifically, the discipline measure of reprimand shall be applied to the persons who have the authority to solve denunciations when they bother or block the citizens' right to denunciation, bother denunciators, or deliberately violate provisions on timeline of handling denunciations.

The discipline measure of warning shall be applied when names, surnames, addresses, or written evidence of denunciators and other information that exposes names of denunciators are disclosed, etc.

#### **Adding the denunciators' right to withdraw denunciations**

According to the explanatory note for the draft of amended Law on Denunciations, the Law on Denunciations stipulates solutions for protecting denunciators; however, provisions on protecting denunciators are not clear and difficult to implement, and they have not been able to protect denunciators in an effective and practical manner. Based on the previous provisions on protecting denunciators of Decree No. 76/2012/ND-CP, the draft Law has a chapter (Chapter VI) stipulating the protection of denunciators. Accordingly, beside some general provisions on protecting denunciators, the draft of amended Law stipulates the contents of protecting denunciators such as: protecting life, health, assets, dignities, and positions of denunciators.

Regarding denunciators, the draft of amended Law stipulates the rights of denunciators such as: To send letter or directly denunciate; To keep their names, surnames, addresses, written evidence and other personal information confidential; To request competent agencies, organizations and individuals to notify them of the acceptance of the denunciations; To notify to transfer the denunciations to competent authorities; To keep on denunciating when there is evidence showing that the handling of denunciations by competent agencies, organizations and individuals is illegal or longer than the stipulated time limit and the denunciations are still unresolved; To request competent agencies,



organizations and individuals to protect them when the denunciators are threaten, avenged or bullied. Besides, the draft of amended Law adds the denunciators' right to withdraw the denunciations. Moreover, the draft of amended Law imposes the following responsibilities on the denunciators: To clarify their names, surnames and addresses; To be honest about the contents of their denunciations; To provide information and materials related to the contents of denunciations; To be responsible before laws for the contents of their denunciations; To cooperate with agencies which have the responsibility for handling denunciations when requested; To make compensation for damages caused by their act of deliberately denouncing the wrong contents; etc.

## **Other sectors**

### **Finance and Banking**

- Decree No. 16/2017/ND-CP dated 17<sup>th</sup> February 2017, providing for the functions, responsibilities, powers and organizational structure of the State Bank of Vietnam.
- Circular No. 13/2017/TT-BTC dated 15<sup>th</sup> February 2017 of the Ministry of Finance, providing for the management of collection and payments in cash through the State Treasury system.
- Circular No. 10/2017/TT-BTC dated 6<sup>th</sup> February 2017 of the Ministry of Finance, amending and supplementing some articles of Circular No. 234/2012/TT-BTC dated 28<sup>th</sup> December 2012 of the Ministry of Finance, providing guidelines for the management of transactions related to the Government bonds, bonds guaranteed by the Government, and bonds of local authorities.

### **Taxation**

- Decree No. 21/2017/NĐ-CP dated 24<sup>th</sup> February 2017, amending and supplementing some articles of Decree No. 20/2011/ND-CP dated 23<sup>rd</sup> March 2011, detailing and providing guidelines for the implementation of Resolution No.55/2010/QH12 dated 24<sup>th</sup> November 2010 of the National Assembly, on the exemption from and reduction of agricultural land use tax.
- Resolution No. 29/NQ-CP dated 24<sup>th</sup> February 2017, adopting the Agreement and Protocol between the Government of the Socialist Republic of Vietnam and the Government of the United States of America for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on incomes.

### **Transport**

- Decree No. 12/2017/ND-CP dated 10<sup>th</sup> February 2017, providing for the functions, responsibilities, powers and organizational structure of the Ministry of Transport.
- Decision No. 480/QD-BGTVT dated 22<sup>nd</sup> February 2017 of the Ministry of Transport, announcing the List of harbours belonging to Vietnam's seaports.
- Decision No. 471/QD-BGTVT dated 22<sup>nd</sup> February 2017 of the Ministry of Transport, correcting Circular No. 03/2016/TT-BGTVT dated 31<sup>st</sup> March 2016 of the Ministry of Transport, amending and supplementing some articles of Circular No. 01/2011/TT-BGTVT dated 27<sup>th</sup> January 2011 of the Ministry of Transport,

promulgating the Regulation on Civil Aviation Safety with respect to aircraft and aircraft exploitation.

- Decision No. 200/QD-TTg dated 14<sup>th</sup> February 2017 of the Prime Minister, approving the Action Plan to improve the competitiveness and development of Vietnam's logistics services until 2025.
- Circular No. 06/2017/TT-BGTVT dated 28<sup>th</sup> February 2017 of the Ministry of Transport, providing for the Process of using specialized technical facilities and equipment and using results gained to identify administrative violations and deal with administrative violations in the road transport sector.
- Circular No. 05/2017/TT-BGTVT dated 21<sup>st</sup> February 2017 of the Ministry of Transport, amending and supplementing some articles of Circular No.16/2013/TT-BGTVT dated 30<sup>th</sup> July 2013 of the Ministry of Transport, providing for the management of waterways transportation routes from coast to islands on Vietnam sea.

### **Construction - Land**

- Decision No. 04/2017/QD-UBND dated 24<sup>th</sup> February 2017 of Hanoi People's Committee, promulgating the Regulations on bidding land use rights for land allocation with collection of land use levy or land lease in the area of Hanoi.
- Circular No. 01/2017/TT-BTNMT dated 9<sup>th</sup> February 2017 of the Ministry of Natural Resources and Environment, providing for Norms to use land for construction of cultural establishments, health establishments, educational and training establishments, and sports centres.
- Circular No. 01/2017/TT-BXD dated 6<sup>th</sup> February 2017 of the Ministry of Construction, providing guidelines on the determination and management of construction survey expenses.

### **Natural Resources - Environment**

- Decision No. 259/QD-TTg dated 22<sup>nd</sup> February 2017 of the Prime Minister, on the approval of "Plan of reform and modernization of technologies in mining industry until 2025".
- Decision No. 1105/QD-UBND dated 14<sup>th</sup> February 2017 of Hanoi People's Committee, announcing new, amended or replaced administrative procedures in the fields of Environment, Water resources, Minerals resources, Hydrometeorology; Measurements, mapping and remote sensing, which fall

within the scope of management function of Hanoi Department of Natural Resources and Environment.

- Decision No. 192/QD-TTg dated 13<sup>th</sup> February 2017 of the Prime Minister, on the approval of “Plan of development of Vietnam’s environment industry until 2025”.
- Circular No. 04/2017/TT-BNNPTNT dated 24<sup>th</sup> February 2017 of the Ministry of Agriculture and Rural Development, promulgating the List of wide animals and plants as prescribed in Annexes to Convention on International Trade in Endangered Species of Wild Fauna and Flora.
- Circular No. 12/2017/TT-BTC dated 10<sup>th</sup> February 2017 of the Ministry of Finance, providing guidelines on the process of and procedures for provision of capital support to equipment of projects that implement patents to protect environment.

### **Information - Communications**

- Decree No. 17/2017/ND-CP dated 17<sup>th</sup> February 2017, providing for the functions, responsibilities, powers and organizational structure of the Ministry of Information and Communications.
- Decree No. 09/2017/ND-CP dated 9<sup>th</sup> February 2017, detailing the communications and provision of information from administrative State agencies to journalists.
- Circular No. 01/2017/TT-BTTTT dated 16<sup>th</sup> February 2017 of the Ministry of Information and Communications, promulgating the List of major information technology products.

### **Administration - Judiciary**

- Decision No. 426/QD-TTCTP dated 28<sup>th</sup> February 2017 of the Government Inspectorate, announcing a list of legal documents that are wholly or partly no longer valid in the fields under the State management of Government Inspectorate.
- Decision No. 669/QD-BNV dated 20<sup>th</sup> February 2017 of the Ministry of Home Affairs, announcing a list of legal documents that are wholly no longer valid and a list of legal documents that are partly no longer valid in the fields under the State management of Ministry of Home Affairs in 2016.
- Decision No. 611/QD-UBND dated 14<sup>th</sup> February 2017 of Ho Chi Minh City People’s Committee, announcing standard administrative procedures, which fall within the scope of management function of Ho Chi Minh City Department of

Planning and Investment.

### **Agriculture - Forestry - Fishery**

- Decree No. 15/2017/ND-CP dated 17<sup>th</sup> February 2017, providing for the functions, responsibilities, powers and organizational structure of the Ministry of Agriculture and Rural Development.
- Decision No. 350/QD-BNN-PC dated 15<sup>th</sup> February 2017 of the Ministry of Agriculture and Rural Development, announcing the list of legal documents that are wholly or partly no longer valid in the fields under the State management of the Ministry of Agriculture and Rural Development in 2016.
- Circular No. 03/2017/TT-BNNPTNT dated 13<sup>th</sup> February 2017 of the Ministry of Agriculture and Rural Development, promulgating the National technical regulations on requirements to ensure food safety in production of and trade in aquaculture products.
- Circular No. 02/2017/TT-BNNPTNT dated 13<sup>th</sup> February 2017 of the Ministry of Agriculture and Rural Development, amending and supplementing some articles of Circular No. 48/2013/TT-BNNPTNT dated 12<sup>th</sup> November 2013, providing for the inspection and certification of food safety for exported aquaculture products.

### **Miscellaneous**

- Resolution No. 19-2017/NQ-CP dated 6<sup>th</sup> February 2017 of the Government, on continuing to implement major solutions to improve business environment and improve national competitiveness in 2017, with orientation to 2020.
- Decision No. 582/QD-BGDDT dated 28<sup>th</sup> February 2017 of the Ministry of Education and Training, announcing a list of legal documents in the fields under State management of the Ministry of Education and Training, which are no longer valid in 2016 and which are no longer valid in accordance with Article 154.4 of Law on Promulgation of Legal Normative Documents 2015.
- Decision No. 202/QD-LDTBXH dated 17<sup>th</sup> February 2017 of the Ministry of Labour, War Invalids and Social Affairs, promulgating the Process of handling administrative procedures for the issuance, extension or re-issuance of Certificates of qualification for technical verification of labour safety, Certificates of qualification for training on labour safety and hygiene, and notification of enterprises eligible for self-training.
- Circular No. 01/2017/TT-BVHTTDL dated 24<sup>th</sup> February 2017 of the Ministry of

Culture, Sports and Tourism, detailing Article 21.2 of Decree No.173/2016/ND-CP dated 27<sup>th</sup> December 2016, providing for the organization and operations of the Inspectorate of Culture, Sports and Tourism branch.

- Circular No. 02/2017/TT-BCT dated 10<sup>th</sup> February 2017 of the Ministry of Industry and Trade, providing methods and procedures for formulation, evaluation and approval of electricity transmission pricing.

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