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Export Guide: Vietnam

Market Research Report

VIETNAM

OMIS Report
TRM525/18

Second Activity for **SEA FISH INDUSTRY AUTHORITY**

Date of Report: 3 January 2019

Department for International Trade

ABOUT DEPARTMENT FOR INTERNATIONAL TRADE

Department for International Trade ('DIT') was created in 2016 by the Prime Minister for a specific context and time, following the EU referendum in which Britain voted to leave the EU and its creation brought together the existing parts of Government that helped the UK trade and attract investment.

DIT took on the responsibilities of UK Trade and Investment, UK Department for Business, Innovation & Skills' Trade Policy, UK Export Finance and relevant organisations, to help businesses export, drive investment, open up markets and champion free trade by:

- bringing together policy, promotion and financial expertise to break down barriers to trade and investment, and help businesses succeed
- delivering a new trade policy framework for the UK as we leave the EU
- promoting British trade and investment across the world
- building the global appetite for British goods and services

DIT works closely with the Foreign & Commonwealth Office and Department for International Development at posts to achieve their objectives.

EXECUTIVE SUMMARY

Sea Fish Industry Authority (Seafish) is funded by a levy on the first sale of seafood landed and imported in the UK. It aims to support and improve the environmental sustainability, efficiency and cost-effectiveness of the industry, as well as promoting sustainably-sourced seafood.

Mr Malcolm Large, of **Sea Fish Industry Authority** commissioned an update of the Overseas Market Introduction Service (OMIS) report to reflect the latest data and current status regarding the Vietnam seafish / seafood industry.

The Department for International Trade (DIT) in Vietnam has carried out the update requested by **Sea Fish Industry Authority.**

Methodology

The Trade and Investment Sections of the British Embassy in Hanoi and the British Consulate General in Ho Chi Minh City (HCMC) have identified the relevant information and potential contacts through trade directories, Yellow Pages, databases and business contacts, and have compiled a verified list of potential companies. The list includes state-owned, private, joint venture and foreign owned companies.

Officers at the Department for International Trade ('DIT') have obtained insights from number of Government Departments, Institutions, Associations, Trade Promotion Organisations and companies that have been working and have experience in this industry to seek for information based on Seafish Industry Authority’s requirements. DIT also carried out their own research based on information available in the DIT database and other reliable publications.

The teams have been in contact with relevant companies to learn more about their scope of activities, the market information, importing regulations, consumer trends and other trade factors. These companies include state-owned, private, joint ventures and foreign companies. The report will cover a brief overview of the sector which will include aquaculture and processing activities; Vietnamese import and export of seafood, regulations and tariff, major players in the industry (profile of produce / manufacturers and relevant institutions / organisations); planning for industry and business opportunities for UK companies.

DISCLAIMER

The Overseas Market Introduction Service (‘OMIS’) is provided by the Commercial Departments of Diplomatic Service Posts overseas as part of UK Department for International Trade (‘DIT’)'s services to support UK businesses overseas. Whereas every effort has been made to ensure that information provided through OMIS is accurate, DIT accept no liability for any errors, omissions or misleading statements in such information and accept no responsibility as to the standing of any firm, company or individual mentioned. Any party interested in the goods or services provided by any company referred to in OMIS material should undertake their own research and should not consider a reference in OMIS material to be an endorsement of any goods, services or companies mentioned.

PART I

MARKET OVERVIEW

1. Introduction

Vietnam is a sea nation with a long coastline of over 3,260 km and more than 3,000 islands and islet scattered offshore. There is also a network of about 2,860 rivers and estuaries countrywide and 811,700 ha of freshwater, 635,400 ha brackish water, 125,700 ha of coves and 300,000-400,000 ha of wetland areas. All these are very favourable conditions for the development of the seafood industry in the country.

Thanks to the country's advantageous geographical conditions, the fisheries industry is among the key industries in Vietnam. It is among the top ten products with highest export value, accounting for about 4-5% of Gross Domestic Product ('GDP') and about 9-10% of national export revenue, creating jobs for about 4 million people.

The total fishery production has kept rising over the last seventeen years from 2 million tonnes in 2000 to nearly 7.74 million tonnes in 2018, a 7.13% year-on-year increase, of which 3.59 million tonnes was from capture production and 4.15 million tonnes from aquaculture.

Vietnam ranks among the top ten seafood suppliers with products being exported to 170 markets in the world. Exports to the U.S., Japan, European Union ('EU'), China and South Korea make up 75% of the country's seafood sales to the world. The most important seafood products for export are shrimp, pangasius, tuna, squid and octopus. In 2018, Vietnam's seafood exports increased by 8.4% to nearly US$9 billion, led by shrimp exports which accounts for 39.8% followed by pangasius with 25.1%.[1]

Given its vital role, the fisheries industry has strong commitment from the Government to develop. The Government of Vietnam aims to turn the country into a global leading seafood exporter which is set out in the fisheries development strategy plan to 2020. Under this plan, the seafood industry is expected to contribute 30-35% of the agro-forestry-fisheries sector's GDP and the total fisheries production to reach 6.5-7 million tonnes, of which aquaculture production accounts for 65-70%, by the end of 2020.

Nevertheless, Vietnam's strategy of increasing its fishery exports faced a number of constraints and barriers.

The geography and topography of Vietnam makes the country highly vulnerable to natural disasters. Each year, natural disasters such as typhoons, storms, floods or drought have severe effects on fishery industry. Vietnam is among the 27 countries that are most vulnerable to climate change. Global warming and sea level rise would seriously affect offshore fishing and aquaculture. Coastal aquaculture activities are also severely affected by sea level rise and flooding. In recent years, farmers often suffer great losses due to heavy rains and flooding negatively affecting their farms that are ready for harvesting.

The lack of awareness and control on the marine fishery capture significantly impacted coastal fishery resources and aquatic biodiversity. In the recent years, with the gradual depletion of natural aquatic resources and unimproved exploitation skills and equipment, the capture volume has increased slowly with an average growth rate of 6.42% per year.

[1] Preliminary figures reported in Directorate of Fisheries' year-end review meeting on 24 December 2018.

Moreover, a number of facilities were lacking: the fleet of vessels for the various types of fisheries was insufficient and inefficient, transportation and retailing facilities (i.e., storage, depuration establishments, or 'cold chain' facilities, etc.) were underdeveloped, access to credit was difficult, extension services and marketing channels were lacking, and there was low awareness among farmers and processors with respect to hygienic standards, quality tools and chemical monitoring.

All these constraints or shortcomings led to very low added value products, which were not competitive on the international markets. Furthermore, high levels of food-borne pathogens, with poor water quality and deficient production, processing, marketing and retailing technologies, in particular of meat and vegetable products, caused high levels of food-borne diseases. Next, high levels of toxic residues and the exceeding of maximum residue levels for pesticides were common problems.

2. Sub-sectors

Vietnam's fishery sector can be divided into 2 main sub-sectors: (1) marine and inland capture, and (2) aquaculture.

2.1. Capture

Along the coast line, Vietnam's sea area can be divided into three fishing areas:

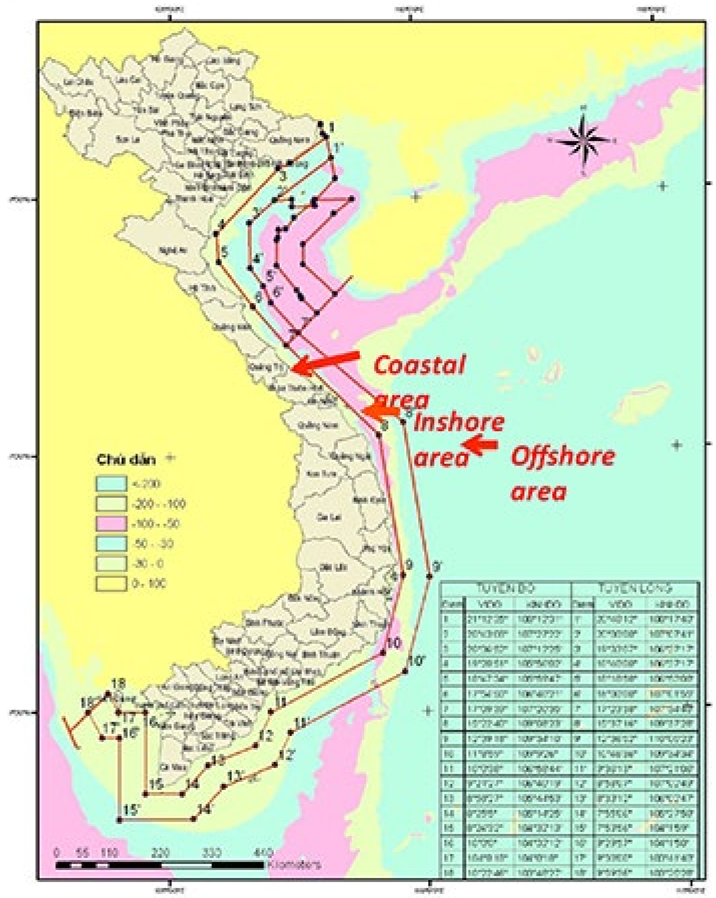
- coastal area (11.12 km from the beach to coastal line and comprises the fishing zone for vessels with engine under 20 HP);
- inshore area (43.8 km from coastal line to inshore and the fishing zone for vessels with engine from 20-90 HP); and
- offshore area (between the inshore route and the outer boundary of the exclusive economic zone of Vietnam's sea area and fishing zone for vessels with engine over 90 HP).

Geographically, there are four main fishing areas in Vietnam:

- Gulf of Tonkin (shared with China);
- Central Vietnam;
- South-eastern Vietnam; and
- South-western Vietnam (part of the Gulf of Thailand).

Marine catches are highest in Central and Southern Vietnam, especially from Khanh Hoa Province to Ca Mau Province.

Figure 1. Fishing zones in Vietnam



Source: Southeast Asia Fisheries Development Centre

In 2018, there were unfavourable weather conditions for catching activities with 9 storms and intricate developments related to sea security in the East Sea region. However, the capture output for the remaining provinces were stable due to low fuel cost and enhanced vessels, which allows longer fishing time per trip.

As of 31 May 2018, the total number of fishing vessels nationwide is 108,504, a reduction of 1,158 vessels compared to 2017. In particular:

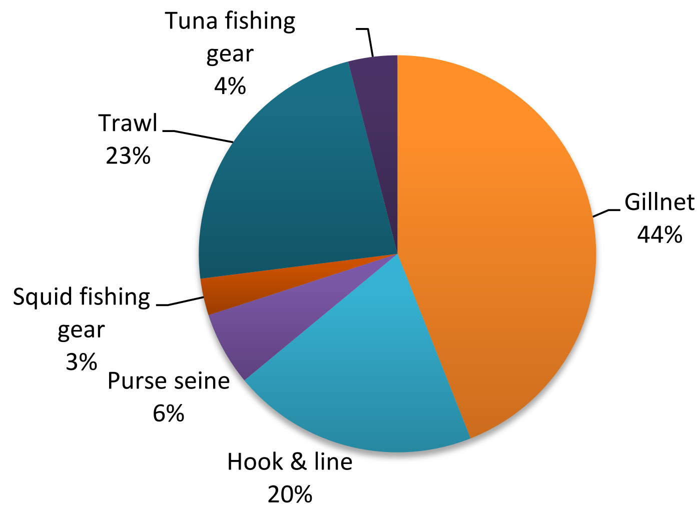
- Vessels with engine under 90 HP: 70,437
- Vessels with engine from 90 to under 400 HP: 20,231
- Vessels with engine of 400 HP or more: 17,836

The fishing vessels are mostly made of wood (about 99%), while steel and composite boats have been built recently, under the Government's support policies for fishery development,[2] but comprise only a negligible number.

[2] Decree No. 67/2014/ND-CP dated 07 July 2014 of the Government on certain fishery development policies and Decree No. 17/2018/ND-CP dated 02 February 2018 of the Government on revision of Decree No. 67/2014/ND-CP

Currently, there are about 40 kinds of marine fishing gears in Vietnam, which could be grouped into six, including gillnet, trawl, purse seine, hook and line, stick-falling net, and others.

Figure 2. Proportion of marine capture fishing gears in Vietnam, 2017



Source: Directorate of Fisheries

In October 2017, the European Commission ('EC') officially warned a 'yellow card' with Vietnamese seafood about the risk of it being identified as a non-cooperating country[3] in fighting against illegal, unreported and unregulated ('IUU') fishing. In May 2018, an EC's inspection team paid a visit to Vietnam to review how the country had follow nine recommendations to overcome and decided to continuing the 'yellow card' warning till January 2019.

The 'yellow card' has negatively affected fish exports from Vietnam to the European Union countries ('the EU') with a reduction of 2-4% of the EU's market share in Vietnam's total seafood export values. In particular, fish exports from 'yellow card' countries are subjected to intense scrutiny, which requires all Vietnamese fish export containers be inspected in a process that can take three to four weeks and £500 per container.

In 2018, total capture production was 3,590 thousand metric tonnes (MT), up 5.92% year-on-year.

Marine Capture

The production from marine capture fisheries in 2018 was 3.37 million MT, up 5.67% year-on-year.

Most of offshore fishing boats in Vietnam focus on tuna catching. Vietnam has nine species of tuna with an estimated reserve of over 600,000 MT, of which skipjack tuna is more than 220,000 MT, and oceanic tuna is one of the important marine capture species. The estimated average stock of yellowfin tuna is more than 45,000 MT, and the capacity for exploitation is from 17,000 to 22,000 MT per year.

The three main tuna fishing provinces are Phu Yen, Binh Dinh and Khanh Hoa. After soaring in 2012 with 19,100 MT, total tuna catches were shrinking gradually, reaching 16,681 MT in 2017. Total tuna

[3] See more at http://europa.eu/rapid/press-release_IP-17-4064_en.htm

export value in 2018 was US$ 675 million. Although the number of tuna fishing vessels was increasing from 1,776 in 2015 to 1,969 in 2017, the capture output was decreasing. It is a fact that while investment for tuna catching is very high in Vietnam, it is the under-developed chain tuna catching – preservation – wholesale – pre-processing that brought the country's tuna export value down.

Figure 3. Vietnam Fishery Production, 2017-2018

Unit: Thousand tons

No.	Sub-sectors	2017		2018	
		Volume	% YoY Variation	Volume	% YoY Variation
1	**Catching**	**3,389**	**8.48%**	**3,590**	**5.92%**
1.1	Marine	3,191	8.88%	3,372	5.67%
1.2	Inland	198	2.38%	218	10.05%
2	**Aquaculture**	**3,836**	**6.42%**	**4,150**	**8.19%**
	Total	**7,225**	**7.38%**	**7,740**	**7.13%**

Source: Directorate of Fisheries

Inland Capture

Inland capture fisheries, particularly in the floodplains and rice fields of the Mekong and Red River deltas, provide an important source of aquatic products for rural people's nutrition and seasonal income. Although there is a dearth of statistical data, several studies indicate that inland fisheries are of considerable importance for rural people in many parts of Vietnam, not only to those who are engaged in the fisheries as full-time fishers but also households that combine fishing as a component of wider livelihood strategies. Considering that the Mekong Delta has a flooded area of about 1 million ha during the rainy season each year, the contribution from floodplain fisheries in that part of the country would far exceed the current estimate of the production from inland capture fisheries in Vietnam.

2.2. Aquaculture

As encouraged by the Government, aquaculture production has been growing considerably during the period from 2006 to 2016 with average annual growth rate of 8%, making significant contribution to the country's total fisheries production. In 2018, Vietnam's aquaculture production increased by 8.2% year-on-year to 4.15 million tonnes. Pangasius and shrimp continue to be the two major products.

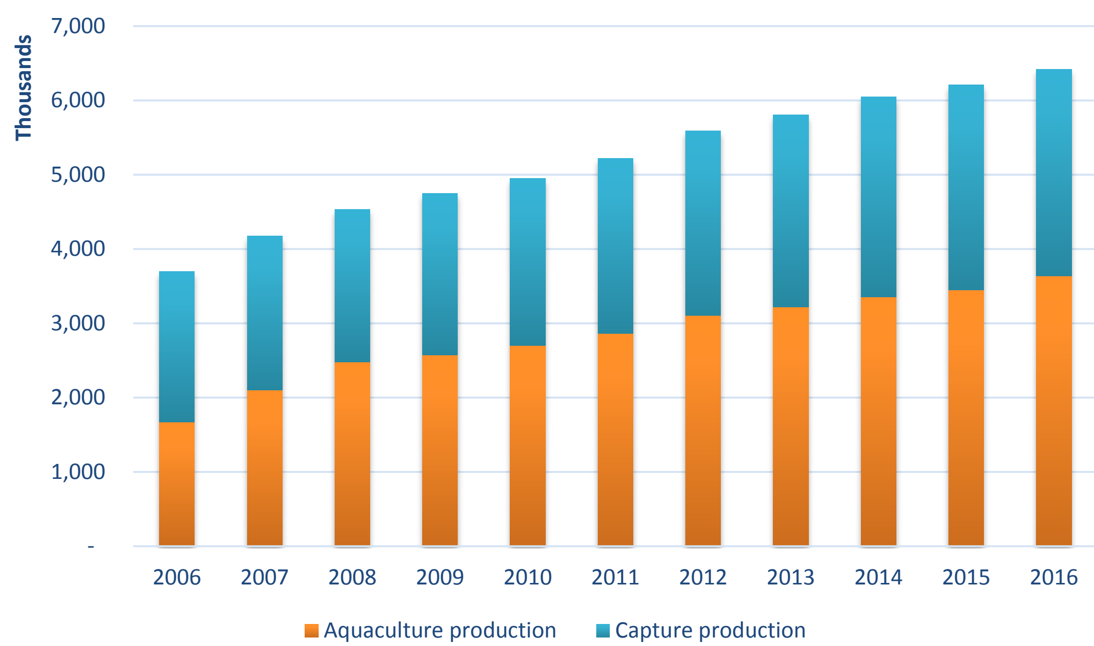
Figure 4. Shrimp and Pangasius production in Vietnam, 2017

	2017	% YoY Variation
Aquaculture production (thousand tonnes)	**3,858**	5.5%
Shrimp	683.4	4.0%
Pangasius	1,250	5.3%
Farming areas (thousand ha)	**1,103**	3.1%
Shrimp	721.1	3.8%
Pangasius	5,227	3.5%

Source: Directorate of Fisheries

The fishery industry experienced many ups and downs in recent years, with unfavourable weather conditions, epidemics and market barriers affecting fishery production and local people's likelihood. Despite the challenges, aquaculture remained the spearhead of agriculture, and its production in 2006-2016 continued to rise as shown in Figure 5.

Figure 5. Contribution of Aquaculture Production to Total Fisheries Production, 2006-2016



Source: Food and Agriculture Organisation[4]

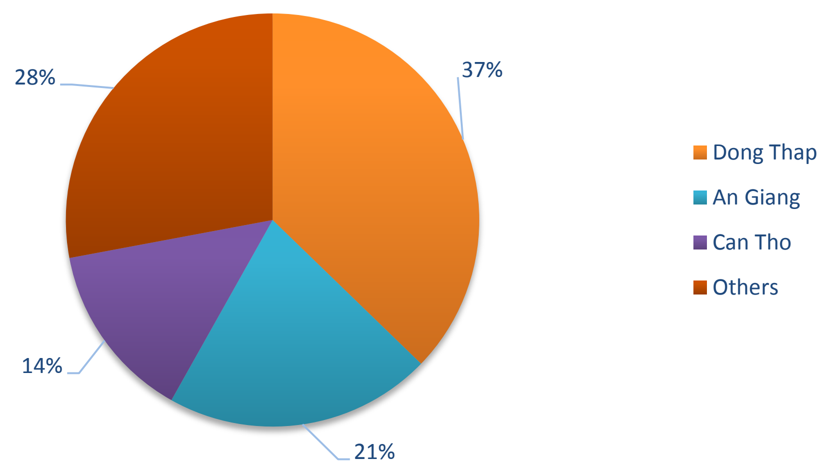
2.2.1. Pangasius

Pangasius is widely raised in the Mekong Delta with a total farming area of 6,078 ha in 2017, expected to increase to 7,800 ha in 2020. The provinces in the area with the highest harvest

[4] See more at https://data.worldbank.org/indicator

production of pangasius is Can Tho, An Giang and Dong Thap, accounting for 75% of the country's total harvest production which was 940 thousand MT in 2017.

Figure 6. Pangasius farming yield by province, 2017



Source: Vietnam Association of Seafood Exporters and Producers (VASEP)[5]

Pangasius farming in these areas follow strict international food safety and quality management standards such as Global Good Aquaculture Practices ('Global GAP'), Aquaculture Stewardship Council ('ASC') and Best Aquaculture Practices ('BAP').

According to the World Bank, the impact of climate change on pangasius farming is significant with temperature rise and epidemics, which could greatly affect farmers' income. In particular, with the current progression, pangasius farming could have a loss of £7,000 per ha in 2020 and the figure could triple in 2050.

In recent years, farmers suffered losses and many of them could not re-invest in their aquatic farms due to the rising cost for fish fry and feed, limited access to loans, as well as falling prices of pangasius fry. Many seafood companies chose to co-operate with farmers or invest in their own aquatic farms in order to ensure supply both in quantity and quality.

With the importance of the supply of pangasius fry, the Ministry of Agriculture and Rural Development ('MARD') has introduced a plan to produce high-quality fry for pangasius production in the Mekong Delta by providing access to preferential credit and strengthening the link among different players in the supply chain.[6] The aim is to supply 2.5-3 billion of fry in 2025, meeting 100% of the area's demand.

2.2.2. Shrimp

Shrimp farms in Vietnam are concentrated in the Mekong Delta with top five provinces of largest farming area being Soc Trang, Ca Mau, Bac Lieu, Ben Tre and Kien Giang.

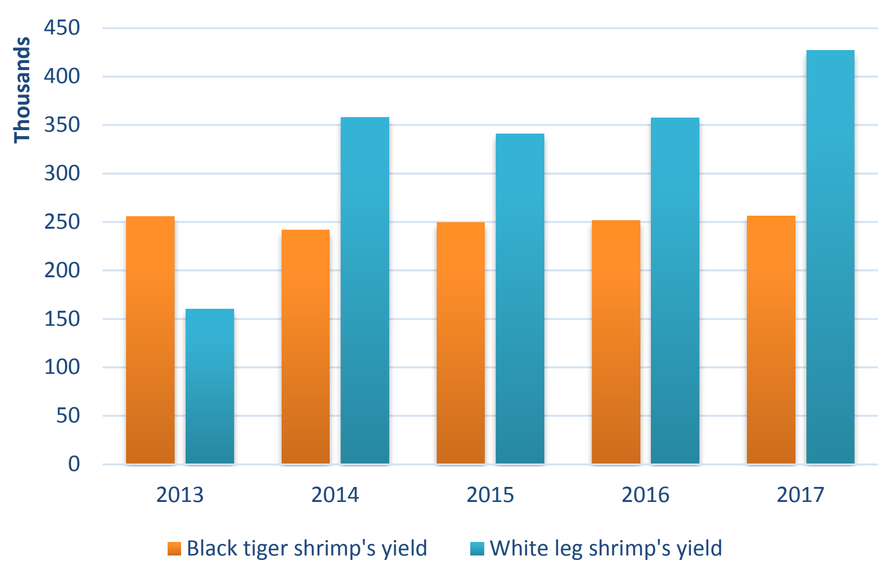
[5] See more at http://www.vasep.com.vn/

[6] Decision No. 987/QD-BNN-TCTS dated 20 March 2018

Shrimp production increased sharply during the period 2006-2017 by approximately 127% from 300,000 tonnes in 2006 to around 680,000 tonnes in 2017. According to the Directorate of Fisheries, in 2017, the farming area of brackish-water shrimp reached 721.1 thousand ha, up 3.8% year-on-year. Brackish-water shrimp yield in 2017 was 683.4 thousand MT, up 4% year-on-year.

Black tiger shrimp accounted for 86.3% in area and 37.5% in production and white leg shrimp accounted for 13.7% in area and 62.5% in production. The shrinking in production of black tiger shrimp in 2017 was caused mainly by white spot syndrome ('WSS'). In 2018, brackish-water shrimp's selling price fluctuated and touched the bottom of 3 consecutive years in the middle of the year then increased again at the end of the year.

Figure 7. Vietnam's shrimp yield, 2013-2017



Source: VASEP

In August 2018, MARD has approved a plan to develop brackish-water shrimp sector in Vietnam to obtain a production yield of 800,000 tonnes and export value of US$ 5.5 billion by 2030. [7] The Global Aquaculture Alliance ('GAA') also expects that Vietnam would surpass India and Indonesia in terms of shrimp production by 2020.

2.2.3. Ornamental Fish

Vietnam has great potential for aquaculture for ornamental fishes due to its tropical climate, abundant natural aquatic resources, and the diversity of river and canal systems that are conducive to the development of ornamental fisheries. Vietnam has been considered as one of the three aquariums in the world — South America, Africa, and Southeast Asia while Ho Chi Minh City is considered the centre of ornamental aquaculture sector in Vietnam with a long history of development based on ancient practices.

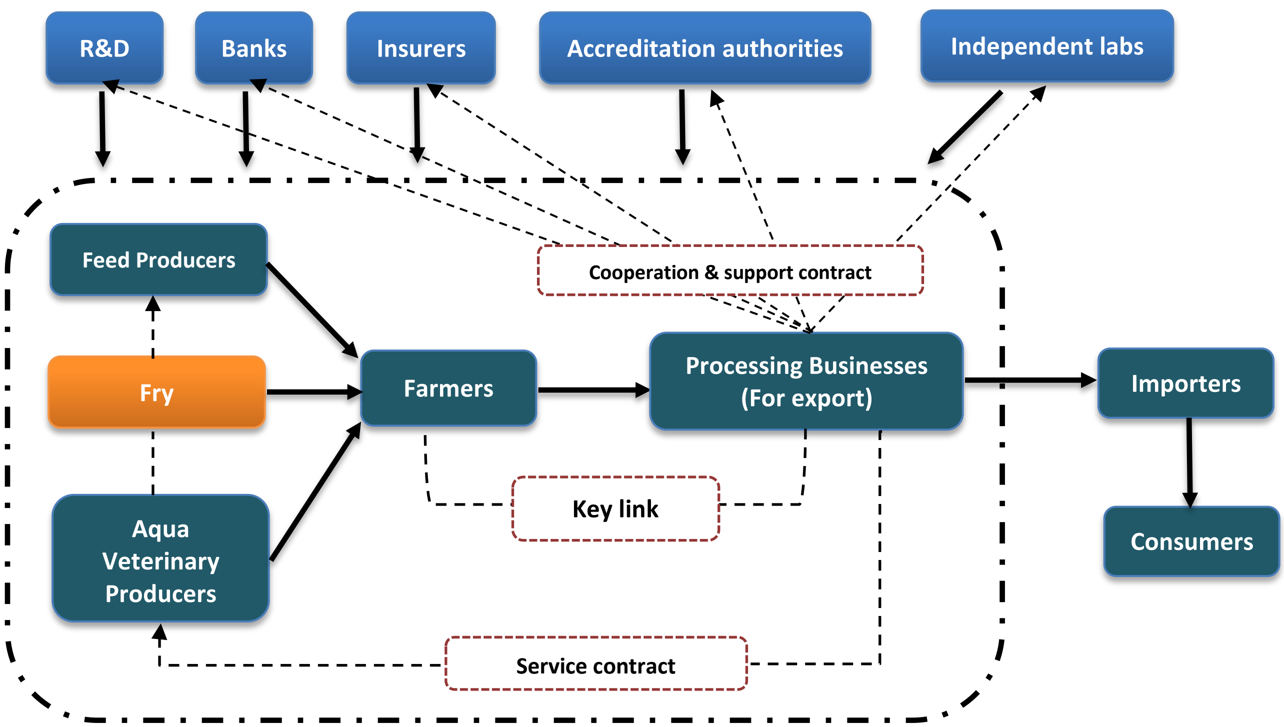
[7] Decision No. 3475/BNN-QD-TCTS dated 30 August 2018

Although Vietnam has great potentials for development of its ornamental fisheries, ornamental aquaculture has not been paid much attention over the past years, especially in terms of investment in research, production, and development. The country seems to have no specific plans for the sustainable production of ornamental fish and does not have facilities for the steady source of seeds. The scale of production is small, scattered, and mainly household endeavours. Thus, there are no official statistics on the aquaculture of ornamental fish in Vietnam for now.

2.2.4. Linkages among major players

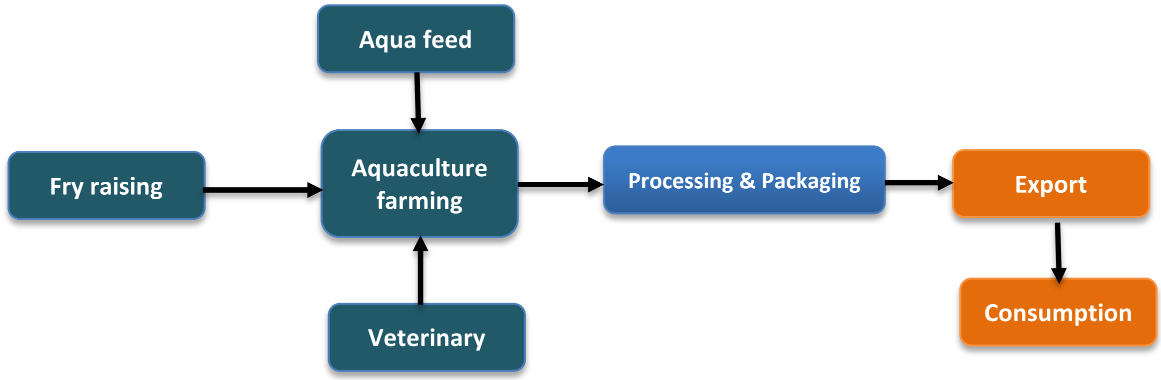
With the increasing demand for quality and development, the operation of the fisheries sector requires the involvement of a number of financial institutions and fish quality inspection agencies responsible for meeting international standards which has become increasingly tight.

Figure 8. Market Structure in aquaculture in Vietnam



Source: VASEP

Figure 9. Value chain in aquaculture production in Vietnam



Source: VASEP

2.2.5. Aqua feed

According to the Fisheries Directorate, there are around 130 aqua feed factories in Vietnam with total yield of 3.77 million tonnes which meet 85.6% of the domestic demand.

In particular, there are 96 establishments producing pangasius feed, 68 for black tiger shrimp feed and 38 for white leg shrimp feed. The rate of imported aqua feed is gradually decreasing, but raw materials, including corn, soybean meal, soybean, fish meal, salmon oil, etc., still depend heavily, over 50%, on import products.

Currently, key players in aqua feed sector are mostly foreign enterprises. For example, shrimp feed market is almost dominated by Uni-President businesses (Taiwan, market share of 30-35%), CP (Thailand), Tomboy (France).

3. Processing

Seafood processing is the final stage which enhances the value of the seafood products before bringing to the market for consumption. The processed seafood is not only served for domestic but also for export markets. Processing now becomes a spearhead industry, greatly contributing to the development of the economy.

Vietnam has a large and complex fish and seafood processing industry. In the recent years, processing seafood for domestic consumption has a relatively rapid growth in terms of both output and value. Processed products are diverse and can be divided into: frozen, dried, canned and fish sauce groups.

According to Department of Agro-processing and Market development, there are over 2,000 small, medium to large businesses (companies, co-operatives and state-owned enterprises including around 1441 for fish sauce, 70 for frozen products, 838 for dried products, and 17 for canned products). In addition to this, there are thousands of small processors that operate at a localised level and produce traditional products for the communities.

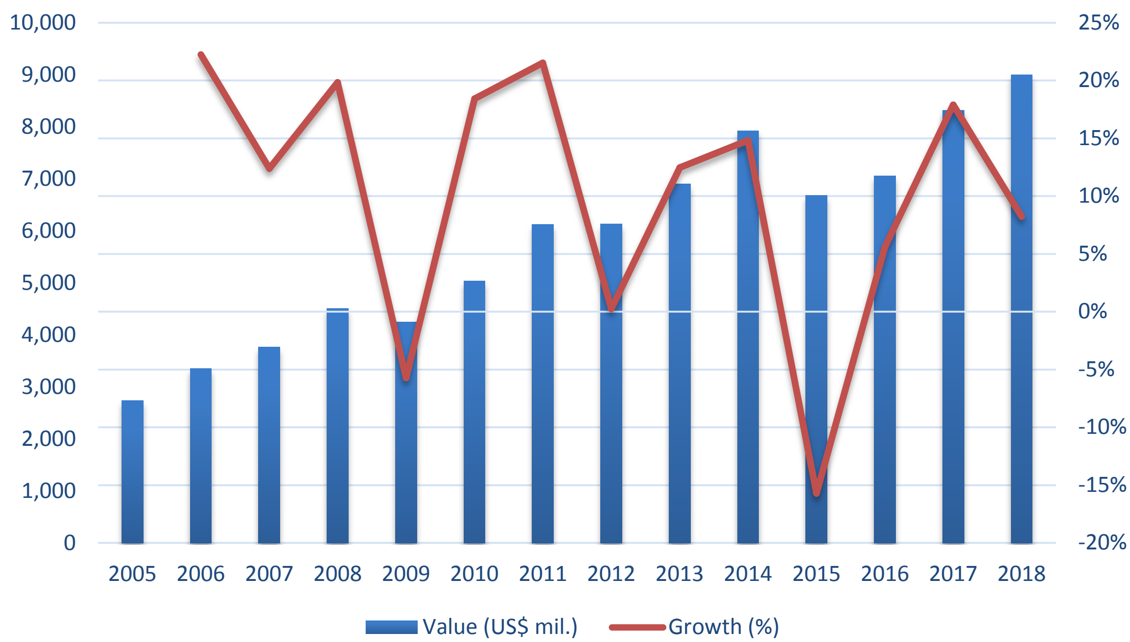
In terms of export products, there are nearly 100 pangasius factories in Vietnam, mostly located in the Mekong Delta. For shrimp processing, until now, there are around 200 plants approved by the European Commission with periodic on-site inspections.

PART II

SEAFOOD IMPORT & EXPORT INTO / FROM VIETNAM

Vietnam currently ranks fourth in the world for seafood exports, after China, Norway and India. In the past 5 years, seafood is among Vietnam's key export products, together with textile, footwear and crude oil.

Figure 10. Vietnam Seafood Export Value, 2005-2018



Source: VASEP & Directorate of Fisheries

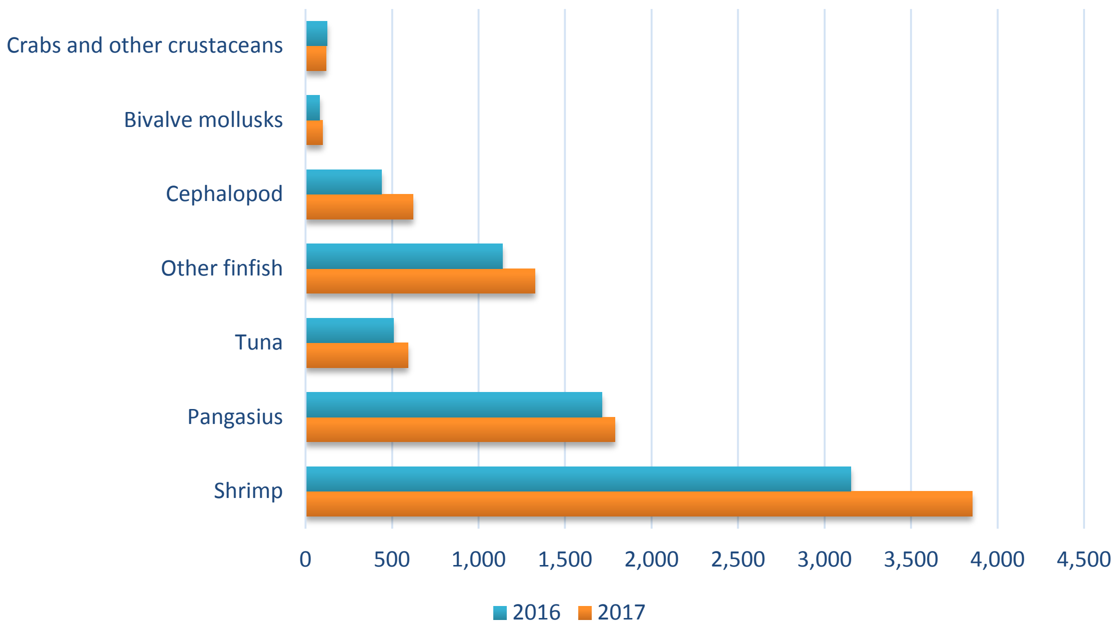
The country's seafood exports have made great strides during the period 1995-2012, from the humble US$550 million to US$6.13 billion in 2012, with an average growth rate of 15.6%. In 2015, exports faced difficulties with shrimp's decreasing selling price, US dollar's appreciation resulting in lower demand, and fiercer competition pressure. Then, the export value started increasing again and reached US$ 7.05 billion in 2016, up 7.3% year-on-year. In 2017, given the catfish price review and the EU's 'yellow card', seafood exports were still positive with US$ 8.3 billion, up 18% year-on-year. The figure was higher in 2018 with around US$9 billion of export value, up 8% year-on-year with an aim to achieve US$10 billion in 2019.

Shrimp and pangasius remain two major seafood export products, followed by tuna and cephalopod. Recently, in late 2018, the Government has decided to classify pangasius, black tiger shrimp and white leg shrimp as key aquaculture species of Vietnam, creating a framework for prioritising resources into their farming & processing.[8]

[8] Decision No. 50/2018/QĐ-TTg dated 13 December 2018 on QUY ĐỊNH ĐỐI TƯỢNG THỦY SẢN NUÔI CHỦ LỰC

Figure 11. Vietnam Seafood Export Value by Product, 2016-2017

Unit: US$ million



Source: VASEP

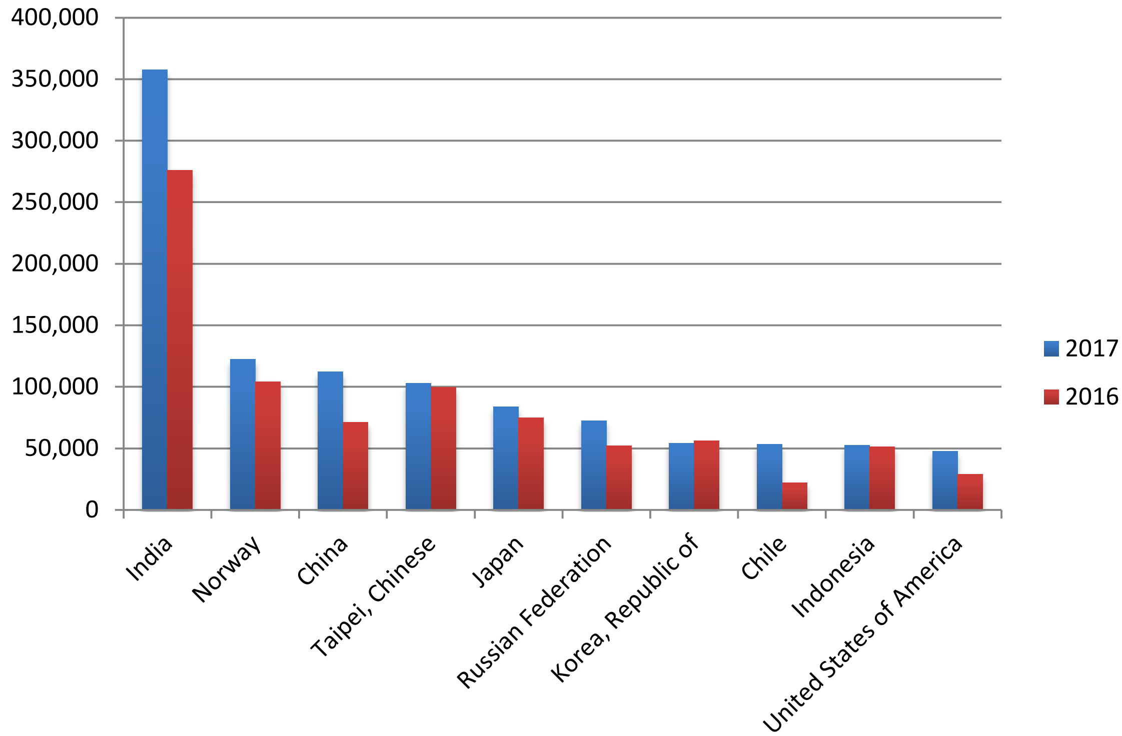
1. Import

Despite being among top seafood exporters in the world, Vietnam has recently imported more and more seafood products for domestic consumption and for processing to serve re-export purpose.

According to the General Department of Customs, import value of seafood products reached US$1.26 billion in the first 9 months of 2018, up 21.5% year-on-year. India, Norway, Taiwan (China) and Japan are the key exporters for imported shrimp and fish. Notably, imported seafood from India was US$ 271 million and accounted for 21.5% of the total seafood import value of the country in the first 9 months of 2018.

Figure 12. Vietnam's Seafood Import Value by Country, 2017

Unit: US$ Thousand



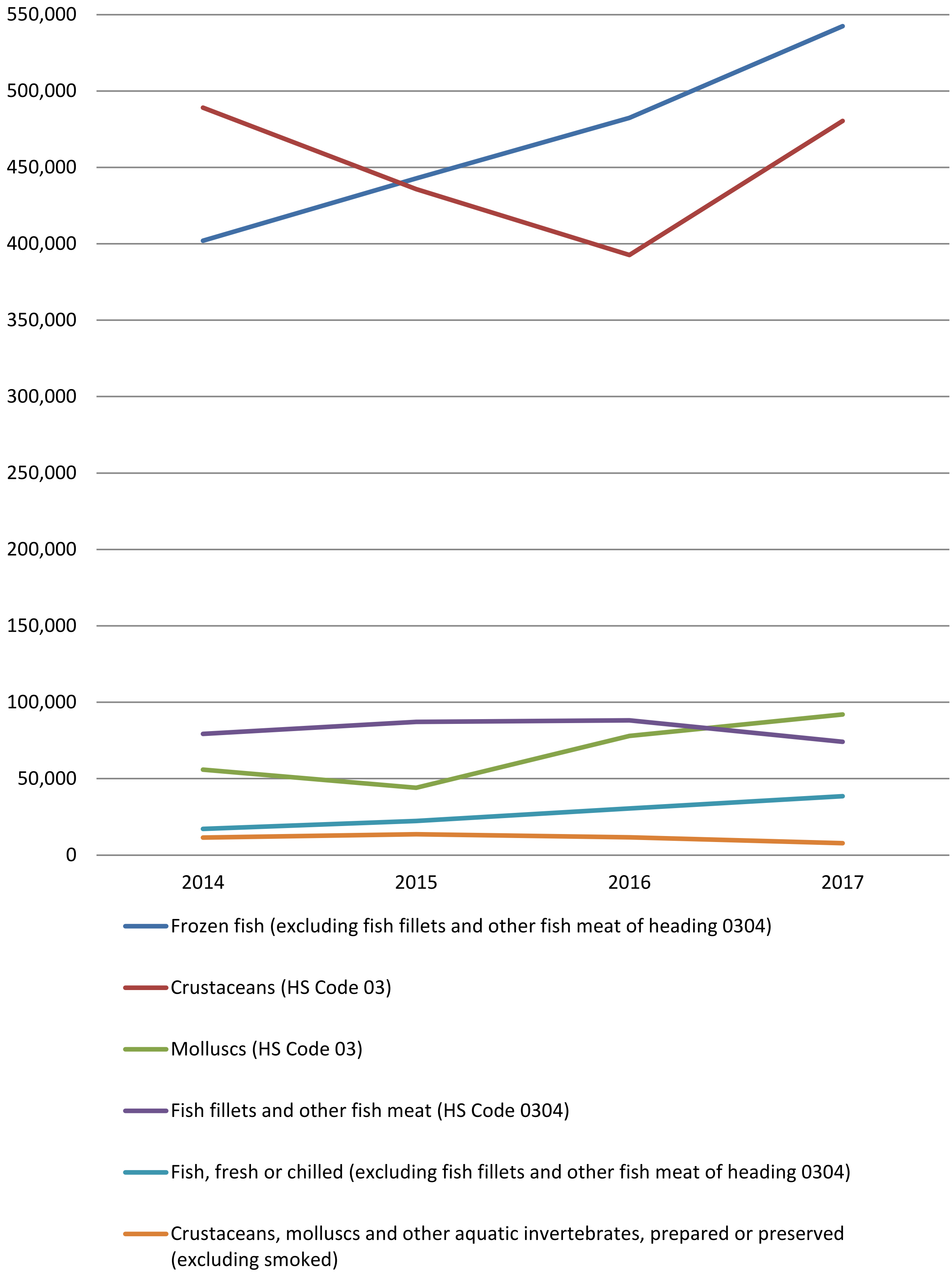
Source: Trade Map

Imports of seafood are small, relative to local production but growing gradually due to the three main following reasons:

- The country's current capacity still cannot meet the demand for fish fries in aquaculture production and companies have to import shrimp fries from the U.S., Singapore and Thailand.
- The trade dispute between the U.S. and China has led to businesses looking for alternative markets for China.
- As a result of an increase in foreign visitor arrivals and increased business-related entertainment, there has been a growing need of imported fresh / chilled whole fish, especially Atlantic and other salmon and some frozen fish, particularly frozen salmon for use by the higher-end food service industry and high-end retail outlets.
- Due to the growing number of expatriates and higher incomes amongst the Vietnamese middle income groups, there has been an increase in the imports of frozen salmon, tuna and some other whole frozen fish for repacking and sale through retail channels and for use in the food service industry.

Figure 13. Vietnam's Seafood Import Value by Key Products, 2017

Unit: US$ Thousand



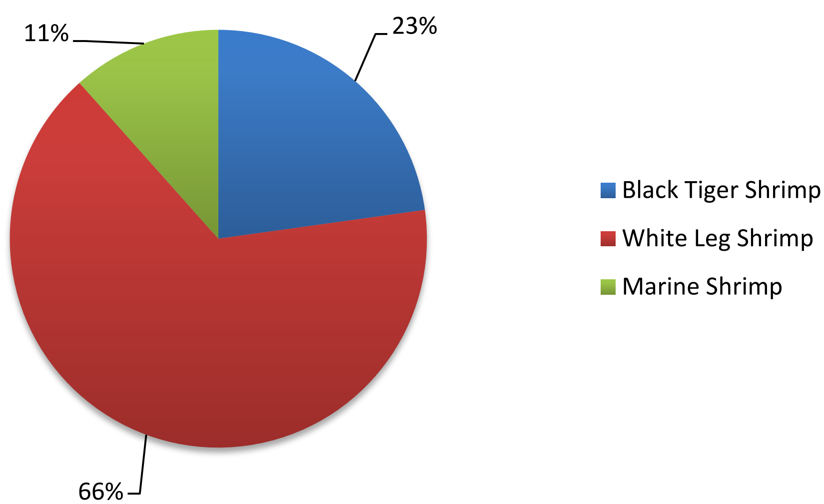
Source: Trade Map

2. Export

2.1. Shrimp exports

Shrimp continues to be Vietnam's leading seafood export product. Shrimp exports account for the largest part (46.3%) of Vietnam's total seafood export volume. The value of shrimp exports in 2017 was US$3.85 billion and reached US$3.58 billion by the end of 2018, down by about 6% year-on-year due to decreasing selling price and oversupply of shrimp in key export markets. White leg shrimp export brought about US$2.53 million, up by 29.2% year-on-year and US$877 million came from black tiger shrimp export, down by 5.6% year-on-year.

Figure 14. Structure of Vietnam Shrimp Export Value, 2017

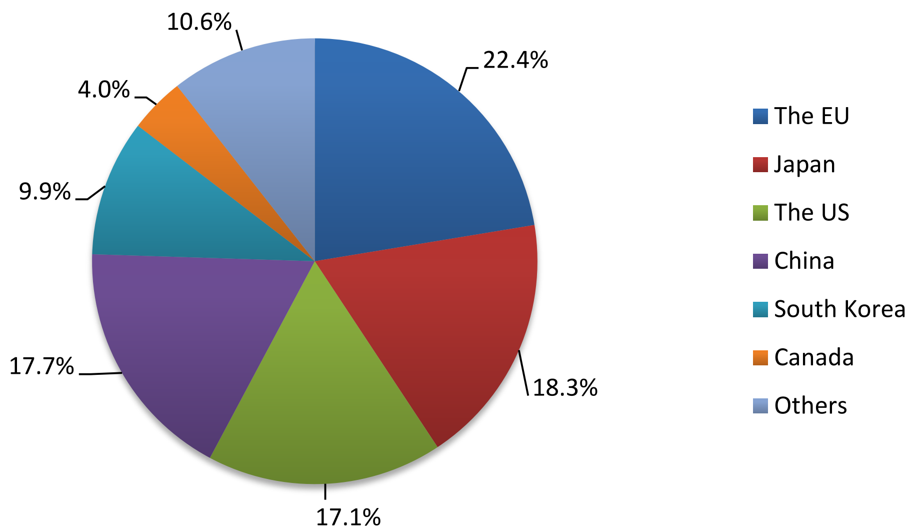


Source: VASEP

In 2018, it was not favourable for the shrimp industry when countries like the US and Canada had snowstorms, so shrimp consumption decreased significantly, inventory in Japan, Korea and EU was high. Export value of shrimp to major markets all reduced significantly, for example, EU (-36.6%), China (-25.7%), South Korea (-20.7%), the U.S. (-2.8%). Increase was seen only for Japan (11%).

By the end of 2018, in the structure of Vietnam's shrimp exports, the proportion of white leg shrimp remains high with 68.6% compared to 23% of black tiger shrimp. For white leg shrimp, the value of processed white leg shrimp (HS code 16) increased by 10% while live, fresh, frozen white leg shrimp (HS Code 03) decreased by 5%. For black tiger shrimp, the value of processed black tiger shrimp (HS Code 16) decreased by 19% and that of live, fresh, frozen black tiger shrimp (HS Code 03) dropped by 6%.

Figure 15. Importing Countries of Vietnam's Shrimp, 2017



Source: VASEP

The EU

EU is Vietnam's largest shrimp importer, accounting for 22.4% of the total shrimp exports in 2017. In the first quarter of 2018, shrimp exports to the EU increased sharply compared to other key markets like the US, China and Japan. However, in the third quarter, the figure began to decline. However, with the positive growth in the first two quarters, shrimp export value to the EU still managed to reach US$648.4 million in September, accumulating an increase of 11% over the same period in 2017.

The UK, the Netherlands and Germany are the three largest shrimp importing countries in the EU. In the first nine months of 2018, shrimp exports to all three markets showed positive growth of 27.6%, 11.6% and 19.4% respectively over the same period last year.

In particular, shrimp exports to the UK have an increasing trend as the UK promotes the import of warm water shrimp at affordable prices to replace cold water shrimp. The total shrimp export value to the UK increased continuously from US$114.6 million in 2014 to US$210.6 million in 2017, up nearly 84%.

Vietnamese shrimp still maintains competitive advantages over other competitors such as India and Thailand. These rivals of Vietnam have been increasingly reducing exports to the EU due to issues on quality standards.

The US

The US is Vietnam's third largest shrimp importers, accounting for 17.1% of the total shrimp exports in 2017. Export of shrimp to the US in the first nine months 2018 reached US$472.4 million, down 3% year-on-year.

The anti-dumping duty for Vietnamese shrimp after the 12th review period (POR12, from 1 February 2016 to 31 January 2017) has reduced to 4.58%. This positive result will help Vietnamese shrimp farmers firmly boost sales to the US market in the coming time.

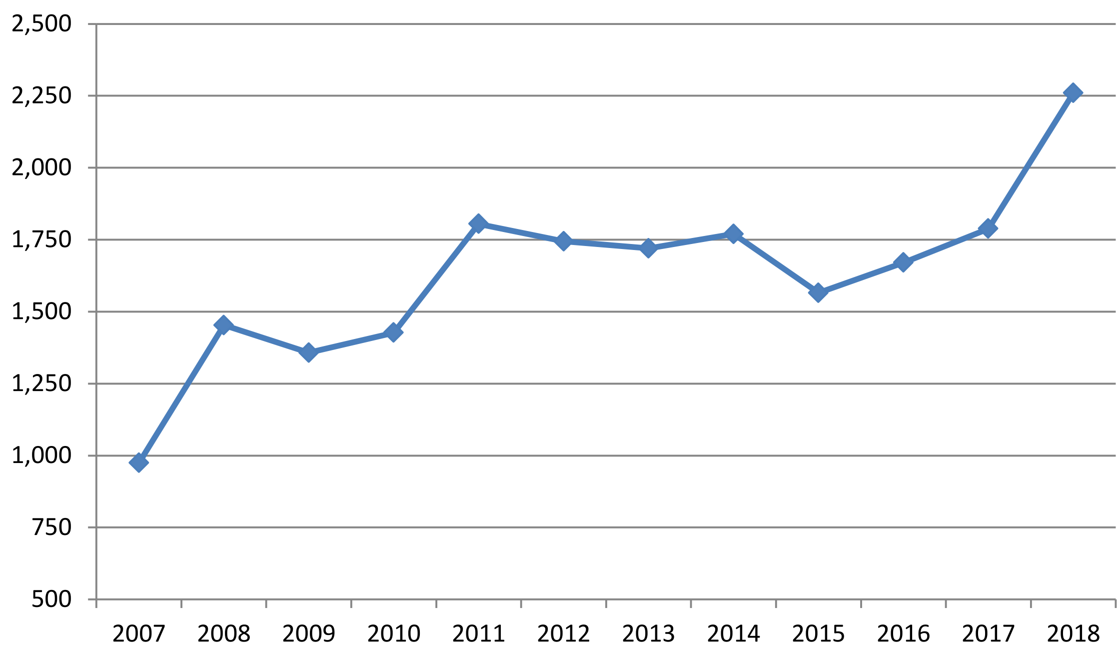
In addition, the US-China trade dispute is also an opportunity for shrimp exporters of Vietnam to promote exports to this market because the US imposed high tariffs on Chinese products.

2.2. Pangasius exports

For the past 10 years, Vietnam's pangasius products have been exported over 130 countries, with significant developments in terms of export value, volume and product diversity.

Figure 16. Vietnam's Pangasius Export Value, 2007-2018

Unit: US$ Million



Source: VASEP

From 2007 to 2011, Vietnam's pangasius export grew by 89% in value from US$980 million to US$1.856 billion. However, pangasius exports have been shrinking since 2012. The total export value in 2012 was US$1.74 billion, a 3.4% decrease year-on-year, mainly due to the decline of pangasius imports into the US and EU. The declining trend continued in the following 3 years and only stopped in 2016 with an export value of US$1.67 billion, up 6.6% year-on-year. In 2017, the export revenue reached US$1.79 billion, up 4.3% year-on-year.

Until September 2018, the total value of pangasius exports reached US$1.59 billion, with a rise of 22.6% compared to the same period last year. Especially for the 3rd quarter of 2018, pangasius exports to major markets witnessed positive changes. Pangasius export continued to increase strongly in the last months of the year, especially after positive signals from the US market with the US Department of Commerce announcing preliminary results of pangasius duty's review period

(POR14, from 1 August 2016 to 31 July 2017) with a much lower tax rate than the final result of the previous review (POR13).

Figure 17. Vietnam's Pangasius Export Value by Product, 2017

Products	Value (US$)	% Total Value
Pangasius (HS code 03)	**1,769,580,254**	**99%**
Live, fresh, frozen, dried pangasius (excluding HS Code 0304)	180,642,296	10.1%
Pangasius (HS Code 0304)	1,588,937,958	88.9%
Other Processed Pangasius (HS Code 16)	**18,458,644**	**1%**
Total Pangasius Export Value	**1,788,038,898**	**100.0**

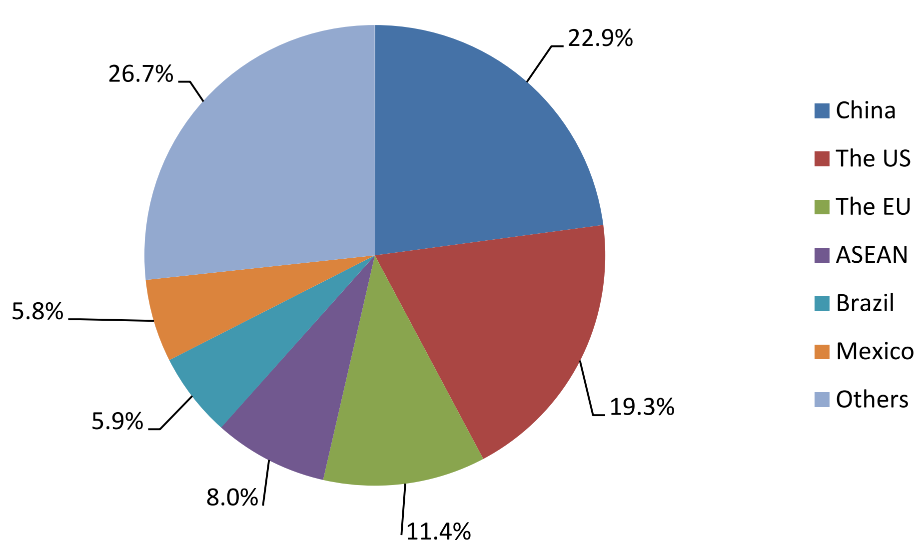
Source: VASEP

China

In the first quarter of 2018, pangasius exports to China - Hong Kong remained positive although the pace was slower than 2017. Export value reached US$376.8 million, up 30.8% year-on-year. This is still the largest importing market of Vietnamese pangasius, accounting for 22.9% of total value in 2017.

However, Chinese regulations regarding product quality have been quite unpredictable, causing confusion to exporters, with several technical standards introduced recently when the export value is increasing.

Figure 18. Importing Countries of Vietnam's Pangasius, 2017



Source: VASEP

The US

In 2018, pangasius exports to the US is more optimistic than 2017, as since the beginning of 3rd quarter, exports of pangasius have increased sharply. In September, the export value reached nearly US$48 million, indicating an upward trend year-on-year. Especially, in August, the exports to the US reached the record level of US$65.9 million, up 256%, which exceeded that of China.

The EU

Despite not being extremely stable and having yet reached the pace of previous years, in 2018, pangasius exports to the EU had positive signs after years of continuously experiencing negative growth. By the end of September 2018, the export value reached US$176.4 million, up 14.6% year-on-year. In particular, exports to the Netherlands increased by 31.6%, to Germany by 0.4%, and to Italy by 65.9%. However, there was a fall of 6.8% for the UK market over the same period in 2017. This growth rate of over 14% has been a positive signal for pangasius exports to EU for at least the past three years.

2.3. Tuna exports

Apart from the two major products which are shrimps and pangasius, tuna also plays an important role in Vietnam’s seafood export structure, being Vietnam’s most valuable offshore catch.

In 2017, Vietnam exported tuna to 111 markets, earning US$592.9 million, up 16.3% year-on-year. The four main import markets namely the US, EU, ASEAN and Israel represented 77% of the total export value. Until November 2018, Vietnam's tuna exports reached US$597 million, up 10.3% year-on-year.

In terms of structure, the trend was that the export value of live, fresh, frozen, dried tuna and tuna loins (HS code 03) was going down while that of canned tuna (HS code 16) was on the increase. In 2018, the proportion of other processed tuna also increased, accounting for 21% of the total volume while that of the same period last year was only 15%.

Figure 19. Vietnam’s Tuna Export Value by Product, 2017

Products	Value (US$)	% Total Value
Tuna (HS Code 03)	**322,558,257**	**54.4%**
Fresh, frozen tuna (excluding HS Code 0304)	49,625,725	8.4%
Tuna (HS Code 0304)	272,932,531	46.0%
Processed Tuna (HS Code 16)	**270,314,363**	**45.6%**
Canned tuna (HS Code 16)	179,110,045	30.2%
Other processed tuna (HS Code 16)	91,204,318	15.4%
Total Tuna Export Value	**592,872,619**	**100.0%**

Source: VASEP

The US

The US is considered the most potential market for Vietnamese tuna companies as it accounts for 38.1% of total Vietnam's tuna export value in 2017. Vietnam's tuna export value till November 2018 was US$26 million, up 19% year-on-year. After the US buyers stop sending their orders to China due to concerns of tax increase, it opens up opportunities for tuna exporters including Vietnam.

The EU

After a while of impressive growth, Vietnamese tuna exports to the EU market decreases slightly in November with US$9 million in value, down 31% year-on-year, however, the total export value till November still reached US$145 million, up 13% year-on-year due to higher value in the first months of 2018.

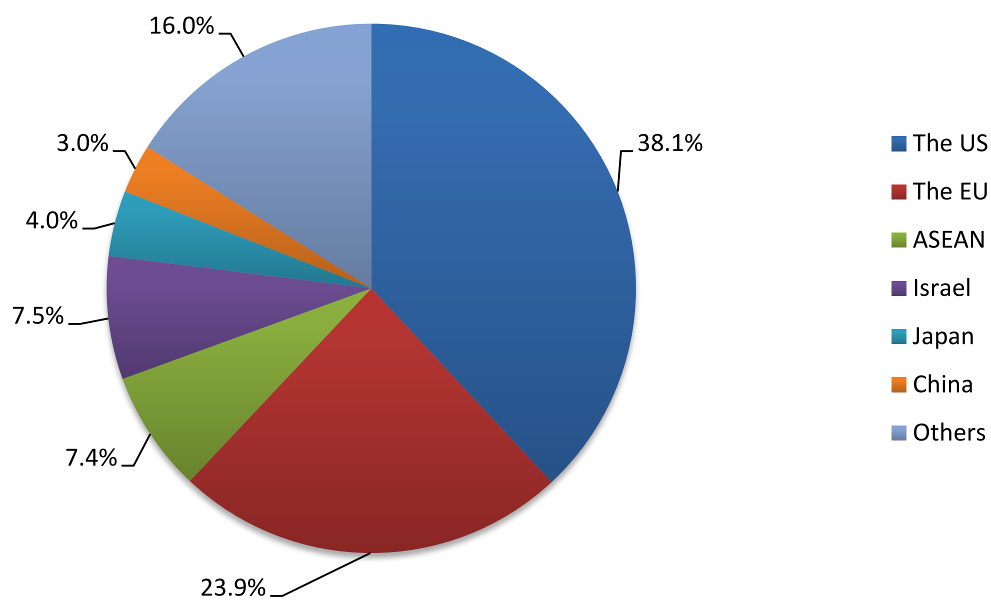
Israel

Countries in the Middle East continue to import tuna from Vietnam with Israel paying US$4 million for Vietnamese tuna products in November, up 18% year-on-year. Thus, in eleven months of 2018, exports to Israel increased by 49% year-on-year. Israel is a potential market for Vietnamese canned tuna, of which saturation could be seen in the US, the EU and Japan.

ASEAN

Vietnam's tuna export to ASEAN has seen some declines with US$3 million in November, down 38% year-on-year. This is due to decrease in sales to Thailand, the largest buyer of the group. It is forecasted that Vietnamese tuna exports to this market will continue to slow down as the production of tuna material faces some difficulties.

Figure 20. Vietnam's Tuna Export Value by Market, 2017



Source: VASEP

PART III

REGULATORY & TARIFF FRAMEWORK

1. Regulations

1.1. Food safety law affecting food exports into the country

There are 3 competent authorities dealing with different types of foods, i.e. Ministry of Health ('MOH') for health-type food products, Ministry of Agriculture and Rural Development ('MARD') for agro-type food products, and Ministry of Industry and Trade ('MOIT') for the rest. However, MARD is the coordinating agency.

Figure 21. Competent authorities for food safety administration in Vietnam

MOH	• Most pre-packed and processed food products including bottled water, mineral water, functional food, micronutrients
MARD	• Cereals, meat and meat products, fish and fish products, vegetables, bulbs, fruits, eggs and egg products, raw milk, honey and honey products, genetically-modified foods, salt, condiments, sugar, tea, agro-products, etc.
MOIT	• Alcoholic beverage, soft drinks, processed milk, vegetable oil, products used for production of powder, starch and other food products, confectionery

Vietnam recently updated its food safety regulations with the issuance of Decree No. 15/2018/ND-CP ('Decree 15'),[9] replacing Decree No. 38/2012/ND-CP with the aim to reduce technical barriers to trade for businesses and boost foreign investment.

Please find below some highlights of changes introduced by Decree 15:

(a) Self-declaration of conformity with Vietnamese technical regulations

In the past, all food shipments were examined automatically by customs authorities, the approach has been changed from pre-inspection to post-inspection, with responsibility now placed on enterprises serving or selling food products to declare self-compliance with regard to food safety regulations.

Self-declaration applies to ***pre-packaged processed foods, food additives, food processing aids, food containers, primary packages of foods; as well as products, raw materials that are manufactured or imported for production or processing of exports or internal production, not for domestic sales***.[10]

(b) Registration of product declaration

Some products are required to register their declaration with the competent authorities. These products include ***foods for children under 36 months old, health food and dietary supplements,***

[9] Decree No. 15/2018/ND-CP dated 02 February 2018 of the Government on guidance for implementation of some articles of the Law on Food Safety. Please contact DIT Vietnam at DIT.Vietnam@fco.gov.uk to access the draft translation of the Decree.

[10] Please refer to Article 4 and Article 5 of Decree No. 15/2018/ND-CP for procedures and documents for self-declaration of conformity.

foods for special dietary uses, and unregistered food additives must be registered with either Vietnam Food Administration under the Ministry of Health or local authorities.[11]

(c) Food safety administration for imported food products

It is required that competent authorities of exporting countries register food producers with Vietnamese competent authorities, and in necessary cases, field inspections in exporting countries would be carried out by Vietnamese authorities, before the products are permitted to be exported into Vietnam.[12]

Inspection of shipments at arrival would be reduced, especially for already registered and / or Good Manufacturing Practices ('GMP') and Hazard Analysis and Critical Control Points ('HACCP') certified companies. The customs authorities will only check the company records, except in cases of special warning. The three competent ministries will inspect up to 5% of total food imports per year on random basis.

(d) Labelling

New labelling requirements for all food and in particular for health food products, foods for special dietary uses were introduced. Producers and importers could define the origin of the products by themselves and put onto the labels and some cases are exempted from supplementary labels.

Imported seafood packages must be labelled as per regulated in the Decree No. 43/2017/ND-CP,[13] replacing Decree No. 89/2006/ND-CP, particularly Article 8 and Article 10.

1.2. Key regulations on seafood exports to Vietnam

1.2.1. Registration of seafood exporters (for human consumption)

Seafood exporters to Vietnam are required to register with the Department of Animal Health ('DAH'). The responsibility used to lie with the National Agro-Forestry-Fisheries Quality Assurance Department ('NAFIQAD') and was transferred to DAH in 2017.[14]

Registration dossiers should be filled in by the competent veterinary authorities of the exporting countries and include[15]:

1. Form No. 07: List of registered export products
2. Form No. 08: Information about management systems of exporting countries and its capacity for food safety control
3. Form No. 09: Information about exporters' facilities and processes to ensure food safety requirements

[11] Please refer to Article 7 and Article 8 of Decree No. 15/2018/ND-CP for procedures and documents for declaration registration.
[12] Please refer to Article 22 of Decree No. 15/2018/ND-CP for procedures to register exporting countries and establishments.
[13] Decree No. 43/2017/ND-CP dated 14 April 2017 of the Government on labelling.
[14] Decision No. 1399/2017/QD-BNN-TCCB dated 13 April 2017 of the Ministry of Agriculture and Rural Development
[15] See Note No. 12 above.

Then, the registration dossiers should be posted either directly to DAH or indirectly to DIT Vietnam for support in follow-up with DAH:

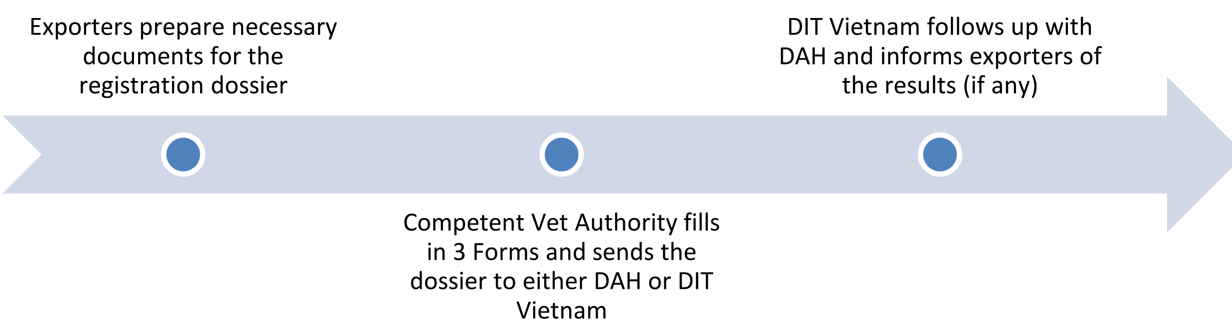
Animal Quarantine Division, Department of Animal Health
15 Lane 78, Giai Phong, Hanoi, Vietnam
Tel: 84 24 3868 7151

Or

DIT Vietnam
British Consulate-General in Ho Chi Minh City
25 Le Duan, District 1, Ho Chi Minh City, Vietnam
Tel: 84 919 870 179

DAH is supposed to give its official response within 30 working days after receiving the complete registration dossier.

Figure 22. Process for registration of seafood exporters



The current List of businesses that could export seafood products to Vietnam can be viewed at cucthuy.gov.vn/Pages/danh-sach-thuy-san.aspx. There are currently 38 British businesses in the List.

1.2.2. Registration & declaration for quarantine for each consignment

Quarantine registration

Once the exporter is approved to be listed, before the consignment arrives in Vietnam, importers need to register with DAH for quarantine of the coming consignment(s). Each consignment of exported products must be accompanied by an Export Health Certificate issued by competent authorities of the exporting country (unless fish and fishery products are caught by foreign fishing vessels, processed at sea and directly sold in Vietnam). The registration dossiers could be posted to DAH or sent via email / fax & submitted the original copies later.

Quarantine Declaration

After DAH approves the quarantine registration and assigns the quarantine body, the importers have to inform the assigned body at least 4 days in advance for seafood and at least 2 days in advance for seafood products for the on-site quarantine inspection. The timing and location of quarantine process shall be notified after 1 day of receipt of the complete information from the importer.

The dossiers and procedures for both registration and declaration are regulated at Article 4 and Article 13 & 14 of Circular No. 26/2016/TT-BNNPTNT and Circular No. 02/2018/TT-BNNPTNT.[16] MARD is reviewing this Circular and planning to issue its revision to simplify administrative procedures for businesses in early 2019.

Figure 23. Summary of documents to be submitted for quarantine registration and declaration

Document	Original (Signature & Stamp)	Copies	Prepared & Issued By	Note
QUARANTINE REGISTRATION				
1. Seafood products imported for domestic consumption				
Form No. 02TS (Annex V)	1		Importer	
Export Health Certificate		1	Competent Authority in the UK	
CITES[17] Permit (if any)		1	CITES	For aquatic animals and animal products named in the List of endangered species of wild fauna and flora
Import Permit (if any)		1	Vietnam Directorate of Fisheries	For aquatic animals not in the List of aquatic breed permitted for business; the List of species of live aquatic animals permitted for import as food
2. Seafood products imported for temporary import for re-export, border-gate transfer, bonded warehouse transfer and transit in Vietnam				
Form No. 04TS (or 05TS for bonded warehouse transfer) (Annex V)	1		Importer	
Commercial Contract		1	UK Export Company	
CITES Permit (if any)		1	CITES	For aquatic animals and animal products named in the List of endangered species of wild fauna and flora
Certification of Business Code for temporary import for re-export of commodity		1	Import – Export Department, Ministry of Industry and Trade	If applicable

[16] Circular No. 26/2016/TT-BNNPTNT dated 30 June 2016 of the Ministry of Agriculture and Rural Development on quarantine for aquatic animal and aquatic animal products & Circular No. 02/2018/TT-BNNPTNT dated 31 January 2018 on revision of some Circulars.
[17] Convention on International Trade in Endangered Species of Wild Fauna and Flora

Permit for temporary import for re-export of commodity		1	Import – Export Department, Ministry of Industry and Trade	If applicable
Permit for commodity transit		1	Import – Export Department, Ministry of Industry and Trade	If applicable
Decision on establishment of bonded warehouse (or Bonded warehouse lease contract)		1	Customs Department	If applicable
QUARANTINE DECLARATION				
1. Seafood products imported for domestic consumption				
Form No. 03TS (Annex V)	1		Importer	
Export Health Certificate	1		Competent Authority in the UK	
Bill of Lading		1	Shipping Line	Certified by Shipper
2. Seafood products imported for temporary import for re-export, border-gate transfer, bonded warehouse transfer and transit in Vietnam				
Form No. 03TS (Annex V)	1		Importer	
Export Health Certificate	1		Competent Authority in the UK	
Bill of Lading		1	Shipping Line	Certified by Shipper
3. Seafood products used as processing materials for exported food, imported from foreign fishing vessels, used as samples, recalled or returned				
Form No. 03TS (Annex V)	1		Importer	
Export Health Certificate	1		Competent Authority in the UK	Except seafood products directly imported from foreign fishing vessels
CITES Permit (if any)		1	CITES	For aquatic animals and animal products named in the List of endangered species of wild fauna and flora
Documents related to exported batch		1		For seafood products recalled or returned

It is advisable to check in advance with the importer(s) the exact requirements for the specific Vietnamese port of entry that will be used for shipments. Companies should be aware that regulations in Vietnam can change and the interpretation thereof by individual officials may not be consistent across all entry ports.

2. Tariff

Aquatic products imported from the EU to Vietnam are subjected to Most Favoured Nation ('MFN') Rates.[18] The current import rate from 0-27% is applied to unprocessed, unpacked agricultural products as well as processed and packaged food.[19]

Vietnam and the EU have also concluded negotiations on a new trade deal called the EU-Vietnam Free Trade Agreement ('EVFTA') with the aim to facilitate trade and opportunities for growth and development on both sides. In October 2018, the European Commission adopted the EVFTA and the EU-Vietnam Investment Protection Agreement. The two texts were then submitted to the European Council who is now considering the signing of the Agreement. It is expected that the Agreement will be submitted to the European Parliament for ratification in early 2019.

According to the full text of EVFTA updated on 24 September 2018, as for fisheries, Vietnam has accepted liberalisation at entry into force for salmon, halibut, trout and rock lobster and others after 3 years. Processed seafood products are mostly liberalised after 7 years.[20]

Value-added tax is not applied to seafood imports.

Figure 24. Tariff Rates for Seafood Products exported from the EU to Vietnam

HS Code	Description	MFN Rates
0301	Live fish	20%
	Fish fry & Ornamental fish	*15%*
0302	Fish, fresh or chilled, excluding fish fillets	10-20%
0303	Fish, frozen, excluding fish fillets	10-20%
0304	Fish fillets and other fish meat (whether or not minced), fresh, chilled or frozen	15%
0305	Fish, dried, salted or in brine, smoked fish, whether or not cooked before or during the smoking process; flours meals and pellets of fish	20%
	Pacific salmon, Atlantic salmon and Danube salmon	*15%*
	Fish heads, tails and maws & Others	*5-15%*

[18] Official Letter No. 0622/BTM–PC dated 26 January 2007 of the Ministry of Trade.
[19] Specific tax rates for products could be looked up at https://www.customs.gov.vn/SitePages/Tariff.aspx
[20] Specific tariff reduction schedule could be accessed at http://trade.ec.europa.eu/doclib/docs/2018/september/tradoc_157342.pdf

0306	Crustaceans, whether in shell or not, live, fresh, chilled, frozen, dried, salted or in brine; crustaceans, in shell, cooked by steaming or boiling in water, whether or not chilled, frozen, dried, salted or in brine; flours, meals and pellets of crustaceans	0-27%
0307	Mollusc, whether in shell or not, live, fresh, chilled, frozen, dried, salted or in brine, aquatic invertebrates other than crustaceans and molluscs, live, fresh, chilled, frozen, dried, salted or in brine; flours, meals and pellets of aquatic invertebrates other than crustaceans	0-25%
1603	Extracts and juices of meat, fish or crustaceans, molluscs or other aquatic invertebrates	30%
1604	Prepared or preserved fish, caviar and caviar substitutes prepared from fish eggs	20-35%
1605	Crustaceans, molluscs or other aquatic invertebrates, prepared or preserved	25-35%

PART IV

BUSINESS OPPORTUNITIES FOR UK COMPANIES IN VIETNAM

1. Vietnam Government's strategies and planning for the industry

The seafood industry currently is faced with many difficulties and challenges. However, with the advantages and reputations which have been built during the past years, the long term growth potential of the industry is considered rather positive. On 16 August 2013, the Prime Minister issued Decision No. 1445/QD-TTg which aims to develop long-term growth to 2020 with vision to 2030 for the Vietnam's fishery sector.

Figure 25. 2020 Plan vs. 2018 Status

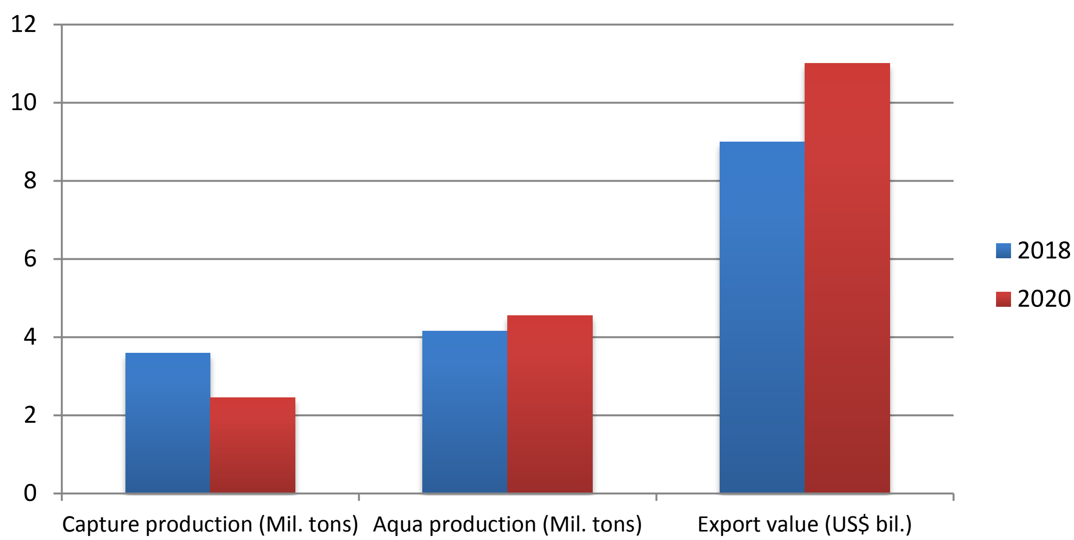


Figure 26. Aquaculture production to 2020

Products	Production Yield (tonnes)	Average Growth Rate per year to 2020 (%)
Pangasius	1,800,000 – 2,000,000	4.8%
Black Tiger Shrimp	340,000	0.02%
White Leg Shrimp	360,000	11.22%
Marine Shrimp	35,000 – 40,000	15%
Mollusc	400,000	11.5%
Marine fish	200,000	11.1%
Tilapia	150,000	13.9%
Seaweed	138,000	21.7%

The Vietnamese Government aims to guide the seafood sector to become a global-leading position as seafood exporter. This ambition has been set out in the fisheries development strategy plan to 2020 with vision to 2030.

Plan to 2020

- Total fisheries output amounts to 7 million tonnes of which aquaculture production accounts for 65%.
- Total fishery export value reaches US$11 billion with an average growth rate of 7-8% per year.
- Domestic value added content of exports: 50%
- Per capita income is expected to increase by 300%

Vision to 2030

- Total fisheries output amounts to 9 million tonnes of which aquaculture production accounts for 70%.
- Target sets for developing the fisheries sector focuses on the four areas:
    a. Fishing and fishery resources protection
    b. Aquaculture
    c. Seafood processing and trading
    d. Shipbuilding and fishery logistic services.

2. Business opportunities for UK companies in Vietnam

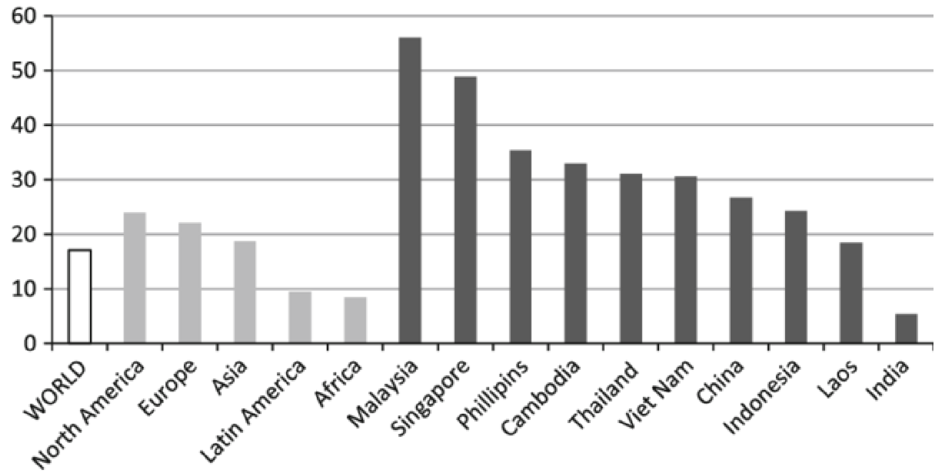
Domestic consumption

Fish demand is increasing in the Vietnamese domestic market, especially in large cities like Ho Chi Minh City - the most dynamic and populated economic area in Vietnam. The number of supermarket rises every year. Vietnamese people consume mostly fish (including freshwater and marine fish) in fishery structure consumption.

Most of Vietnamese consumers prefer eating fresh good-quality products of fish to frozen ones. However, they still choose processed fish for their daily meals include the comfort and time saving in prepare meals.

Currently, seafood consumption by Vietnamese people was at 31kg per person in 2017 and the figure is expected to rise to 35kg in 2020. Total seafood consumption by the domestic market is forecast to reach 940,000 tons in 2020. The country also welcomes more than 13 million foreign tourists annually, which is great potential for the market to develop. Last year, domestic consumers paid US$1 billion for seafood products.

Figure 27. Per Capita Seafood Consumption (kg), 2010



Source: FAO

Raw materials for export processing

Though enjoying many favourable conditions for the development of catching and aquaculture activities, Vietnam's fishery industry still faces insufficient investment to develop to the fullest. Therefore, it is forecasted that in the near future, the supply of raw materials for export processing will continue to be unstable and inadequate. In the 2^{nd} quarter of 2018, some member companies of VASEP need to import 60-80% raw seafood for processing as domestic supply is insufficient. This was due to limited inshore seafood resources and reduced aquaculture yield as a result of climate change. It is estimated that the total seafood output will only meet 83% by 2020 and Vietnam will need to import about 1 million tons of seafood by 2020. On average, Vietnam needs to import seafood worth US$140 million from India, Taiwan, Norway, and Japan for consumption and export processing.

With the EVFTA, most seafood products exported from Vietnam to the EU will enjoy tariff reduction upon entry into force while others, including pangasius, will be liberalised in three years. Some products received improved market access via duty-free tariff rate quotas, for example, surimi (quota of 500 tonnes) and canned tuna (quota of 11,500 tonnes and EU strict rules of origin; liberalisation of fresh/chilled tuna).[21]

Enhancing the quality of seafood products to access difficult importing markets

Vietnam's seafood processing companies are aware of the need to raise their products' quality in order to meet the high standards set by importing markets, especially the EU, including the UK. This opens the door to opportunities in the two following areas:

- The need for consultancy services regarding processes, standards and certifications to help Vietnam's seafood products access the UK's market.
- The need for modern seafood processing technologies and good practices.

[21] Please see more at http://trade.ec.europa.eu/doclib/docs/2018/september/tradoc_157341.pdf

Raw materials for aqua feed manufacturing

The 130 aqua feed factories in Vietnam with total yield of 3.77 million tonnes can only meet 85.6% of the domestic demand. Though the percentage of imported aqua feed is gradually going down, Vietnam is still dependant on foreign supply of raw materials for aqua feed. The percentage of imported raw materials is still over 50%.

Figure 28. Top 10 major seafood exporters in Vietnam from Jan-Sep 2018

Unit: US$

No.	Company	Jan-Sep 2018	Jan-Sep 2017	% YoY Variation	% Total Seafood Export Value, Jan-Sep, 2018
1	Minh Phu Seafood Corp	274,922,129	231,035,572	19%	4.33%
2	Minh Phu (Hau Giang)	251,239,203	262,217,983	-4.19%	3.95%
3	Vinh Hoan Corp	240,084,575	195,532,047	22.79%	3.78%
4	Bien Dong Seafood	149,631,453	89,715,210	66.78%	2.35%
5	Ca Mau Seafood Processing and Service Joint Stock Company	147,358,008	136,118,115	8.26%	2.32%
6	Soc Trang Seafood Joint Stock Company	123,947,712	138,568,058	-10.55%	1.95%
7	Sao Ta Foods Joint Stock Company (FIMEX VN)	115,993,448	105,927,058	9.5%	1.83%
8	Quoc Viet Co., Ltd.	90,131,294	135,770,061	-33.61%	1.42%
9	Nam Viet Corp	87,216,450	60,913,317	43.18%	1.37%
10	I.D.I Corp	84,922,073	67,798,704	25.26%	1.34%

Source: VASEP

3. Major players in the industry

3.1. List of producers & manufacturers

3.1.1. CA MAU SEAFOOD PROCESSING AND SERVICE JOINT STOCK COMPANY (CASES)

Address: 4 Nguyen Cong Tru Street, Ward 8, Ca Mau City, Ca Mau Province
Tel: 84 290 383 5805 | 383 9361
Fax: 84 290 383 0298
Email: sales@cases.com.vn | salesmanager@cases.com.vn | minhquang@cases.com.vn
Website: www.cases.com.vn

Contact: Mr Huynh Thanh Tan
Job title: Director
Mobile: 84 913 893 223

Established in 1996, Ca Mau Seafood Processing & Service Joint Stock Corporation (Cases) specialises in processing and supplying a variety seafood products such as: Black Tiger, White, Pink, Cattiger (HOSO, HLSO, RPTO, CPTO, RPD, CPD, EZP, Nobashi, etc.), Squid, Octopus (Whole cleaned baby octopus and Cut), Cuttlefish and Surimi / Mix Surimi (GS: 100-200; 200-300; 300-500; 500-700; 700-900; 900-UP), Guchi Surimi (100%), Kintokidai Surimi (100%), Itoyori Surimi (100%), Basa Surimi and Eso Surimi. The company capacity is 21,000-22,000 tons of finished products per year and the main export market are includes Japan, USA, EU, Australia, Korea, Hong Kong, Singapore, China and Thailand.

3.1.2. MINH PHU SEAFOOD CORPORATION

Address: Industrial Zone, Ward 8, Ca Mau City, Vietnam
Tel: 84 290 383 9391 | 383 8262 | 383 8040
Fax: 84 290 3668 795
Email: minhphu@minhphu.com.vn
Website: www.minhphu.com

HCMC Branch

Address: 8th Floor, No.21 Le Quy Don Street, District 3, HCMC
Tel: 84 28 3930 9631
Fax: 84 28 3930 9624
Email: minhphu@hcm.vnn.vn
Website: www.minhphu.com

Contact 1: Mr Le Van Quang
Job title: Chairman and General Director
Mobile: 0989 279 979 | 0913 893 207

Contact 2: Ms Chu Thi Binh
Job title: Deputy General Director

Minh Phu Corp is the largest shrimp exporter in Vietnam. The company was established as a private enterprise in 1992 and then turned itself into a joint stock company in 2006. The company is listed on Vietnam's stock exchange and has successfully formed a full circle process from producing feeding shrimps to biological products, commercial shrimps and processing for export. The company currently has 8 member companies including 4 seafood processing factories. Minh Phu Corp has the largest shrimp farming area countrywide with a total of 900 hectares of industrial shrimp farm in the company's ownership and 50,000 hectares of shrimp eco-farms in corporation with farmers. Minh Phu Corp has also got the highest processing capacity in Vietnam, of about 76,000 tonnes per year.

3.1.3. QUOC VIET SEAPRODUCTS PROCESSING TRADING AND IMPORT – EXPORT CO. LTD

Address: 444 Ly Thuong Kiet St., Ward 6, Ca Mau City, Ca Mau Province
Tel: 84 290 383 6454
Fax: 84 290 383 2021
Email: shrimp@qvseafood.com
Website: www.qvseafood.com
Contact: Mr Ngo Van Nga
Job title: General Director

Contact: Mr Ngo Quoc Viet
Job title: Vice General Director
Email: quocviet@quocvietseafood.com.vn

Contact: Mr Ngo Quoc Tuan
Job title: Vice General Director
Mobile: 84 (0) 986 037 979
Email: tuan.ngo@quocvietseafood.com.vn

Family owned and operated, Quoc Viet is one of Vietnam's leading shrimp processors and exporters, with two generations of experience in delivering the highest quality products to the global market. Mr. Ngo Van Nga has been working in shrimp farming, processing and trading business in Vietnam for 35 years and founded Quoc Viet Co., Ltd in 1996 with his children. The company's export markets include Japan, Europe, USA, Canada, Australia, Korea as well many other countries around the world. Quoc Viet produces quality shrimp products that are from ethical and responsible practices and it uses the highest standards of quality control in a modern processing plant and farming system.

3.1.4. NGOC SINH SEAFOODS

Address: Khanh An Village, U Minh District, Ca Mau
Tel: 84 290 383 1006 | 386 4337
Fax: 84 7803 821 486/ 864 062
Email: ngthanhcm@hcm.vnn.vn
Contact: Mr Nguyen Trung Thanh

3.1.5. DONG NAM SEAFOOD CORPORATION

Address: Lot 27, Tra Noc 1 Industrial Zone, Tra Noc, Binh Thuy, Can Tho Province
Tel: 84 292 384 4666
Fax: 84 292 388 5999
Email: info@dongnamvn.com

Dong Nam Seafood Corporation (DONGNAM) specialises in processing and trading high-quality shrimps, fish and frozen seafood products for export. Owning two processing plants, which apply HACCP regulations for quality management, which have been equipped with the most advanced technology and most modern processing lines as IQF lines, contact freezers, chilling rooms, mental detectors, laboratories, air blast, etc. Since its launch, DONGNAM has grown to be one of the leading seafood manufacturers and exporters in Vietnam. They now manufacture many kinds of products such as Shrimps, White River Cobbler, Barramundi and other seafood products which are exported to the US, EU, Australia, Japan and Korea markets.

3.1.6. PHUONG DONG SEAFOOD COMPANY LIMITED

Address: Lot 17D, Street 05, Tra Noc Industrial Zone, Can Tho City
Can Tho Province
Tel: 84 292 384 1707
Fax: 84 292 384 3699
Email: info@phuongdongseafood.com.vn
Website: www.phuongdongseafood.com.vn

Phuong Dong Seafood Co., Ltd. was established in 2001. The company specialises in processing, packing, trading and exporting frozen seafood products.

3.1.7. THUAN HUNG FISHERIES COMPANY LTD (THUFICO)

Address: Lot 17D, Street 05, Tra Noc Industrial Zone, Can Tho City
Can Tho Province
Tel: 84 292 391 1624 | 391 1888
Fax: 84 292 391 1623
Email: thuanhungct@hcm.vnn.vn | thufico@vnn.vn
Website: www.thufico.com

Thuan Hung Fisheries Company Ltd (THUFICO) is private owned with more than 14 years of experience in the seafood business. The company is one of the leading processor and exporter of fishery products in Vietnam, with annual exports of over 10,000 tons of fishery products per year. Sanitation Standard Operating Procedures (SSOP), Good Manufacturing Practices (GMP), Hazard

Analysis and Critical Control Point (HACCP) systems have been developed and implemented throughout all stages of production at Thuan Hung Fisheries' processing plants to ensure safe, wholesome and good quality fishery products supplied for human consumption. The company's products are sold in all major markets and are consistent in both quality and price. This is achieved through efficient processing systems, quality control procedures and product acquisition guidelines, combined with special management techniques designed by the company.

3.1.8. VINH HOAN CORPORATION

Address: National Road 30, Ward 11, Cao Lanh City, Dong Thap Province, Vietnam
Tel: 84 277 389 1166
Fax: 84 277 389 1062
Website: vinhhoan.com

HCMC Branch

Address: 8h Floor, TKT Building, 569-571-573 Tran Hung Dao Street
Cau Kho Ward, District 1, HCMC
Tel: 84 28 3836 4849
Fax: 84 28 3836 5090
Email: info@vinhhoan.com

Contact: Mdm. Truong Thi Le Khanh
Job title: Founder & Chairwoman

Established in 1997, Vinh Hoan Corp has continuously grown to become a widely recognised leading pangasius processor and exporter in the world with three subsidiaries creating a completed circle of process from breeding to farming and processing: Vinh Aquaculture – Vinh Foods – Vinh Wellness. The company owns the largest pangasius breeding farm in the country of 750 hectares which can meet 70% the company's demand and a feed factory that can satisfy 100% of the company's demand. The US and China are the company's two main export market which accounts for 60% and 10% respectively.

3.1.9. HUNG VUONG CORPORATION

Address: Lot 44, My Tho Industrial Park, Tien Giang Province
Tel: 84 273 385 4245
Fax: 84 273 385 4248
Email: info@hungvuongpanga.com
Website: www.hungvuongpanga.com

Contact: Mr Duong Ngoc Minh
Job title: Chairman cum. General Director
Address: 144 Chau Van Liem, Ward 11, District 5, Ho Chi Minh City
Tel: 84 28 3853 6052
Fax: 84 28 3853 6051

Ho Chi Minh City Branch 1

Address: Resco Building, 7/F, 94-96 Nguyen Du Street, District 1, Ho Chi Minh City
Tel: 84 28 3914 2668
Fax: 84 28 3914 2668

Hung Vuong Corporation is also among the top pangasius exporters. The company was incorporated in 2003 and soon took a leading position in the country's seafood industry with eleven subsidiaries. The company has currently got a total farming area of 700 hectares with the average annual production of 200,000 tonnes. Hung Vuong Corp. also owns three subsidiaries specializing in manufacturing fishery feed which can supply 600,000 tonnes per year which not only meet 100% of the demand of the company's farm but can also sell part of the volume to the market. Over the years, Hung Vuong Corp. has developed a good number of export markets stretching from the US, EU, Eastern Europe to South America and Asia Pacific.

3.1.10. SOC TRANG SEAFOOD JOINT STOCK COMPANY (STAPIMEX)

Address: 220 National Road 1A, Soc Trang City, Soc Trang Province
Tel: 84 29 9382 2164
Fax: 84 29 9382 1801
Email: stapimex@hcm.vnn.vn
Website: www.stapimex.com.vn

Contact: Mr Tran Van Pham
Job title: Chief Executive Officer

Established in 1978, STAPIMEX has run as the Seafood Exporter and Processor and always is one of the top Vietnamese seafood companies, especially in black tiger shrimp industry. Products of the company are well-known by customers with good, safe and stable quality. Since 2013, the company has successfully applied traceability system until farms. With this achievement, STAPIMEX becomes the pioneer in handling fresh and safe raw materials.

3.1.11. BIEN DONG SEAFOOD

Address:	Lot II - 18B1, 18B2, Tra Noc II Industrial Zone Phuoc Thoi Ward, O Mon District, Can Tho City
Tel:	84 292 384 4201 | 374 4169
Fax:	84 292 384 4202
Email:	info@biendongseafood.com.vn
Website:	biendongseafood.com.vn

Bien Dong Seafood was established in 2007 in Can Tho city with a factory located in the Mekong Delta. It is one of the leading producers and exporters of pangasius in Vietnam. The company maintains and innovates the quality management system and food safety and complies with international standards of HACCP, ISO 22000:2005, ISO 17025:2005 for laboratory, BRC Issued 6, IFS Ver.6, BAP three star, HALAL, SA8000, GSV,…

3.1.12. SAO TA FOODS JOINT STOCK COMPANY

Address:	Km 2132, National Road 1A, Soc Trang city, Soc Trang province
Tel:	84 29 9382 2223 or 84 29 9382 2203
Fax:	84 29 9382 2122 or 84 29 9382 5665
Email:	info@fimexvn.com
Website:	www.fimexvn.com

Established in 1995 as a wholly state-owned enterprise, Sao Ta Foods Joint Stock Company (FIMEX VN) started operating the frozen shrimp process one year later. FIMEX VN has its own 160-ha shrimp farm qualified for ASC and BAP standards. Hundreds of hectares have been cooperating with farmers for growing agricultural products for export. Over its 18 years of operation, FIMEX VN has established solid foundations in two major markets Japan and the US, and considerable market share in EU and South Korea. Prawn product processing capability of FIMEX VN is among the leading rank of Vietnam.

3.1.13. NAM VIET CORPORATION (NAVICO)

Address:	19D Tran Hung Dao Street, My Quy Ward, Long Xuyen City, An Giang Province
Tel:	84 296 383 4060 | 383 4065 | 393 3998
Fax:	84 296 3834054 | 393 2489 | 393 3921
Email:	thuydo@navicorp.com.vn
Website:	navicorp.com.vn

Contact:	Mr Doan Toi
Job title:	Chairman & CEO

Established in 2000 as a Nam Viet Freezing Factory, specializing in processing pangasius, the company started its own fish farming areas to control the supply of raw materials. Until 2007, through major transformation, Nam Viet Corporation was the largest pangasius exporter in the world. In 2012, an aqua feed mill with the capacity of over 200,000 tons per year was launched and now it has its own breeding centre which could supply 14 billion fingerlings per year.

3.1.14. IDI INTERNATIONAL DEVELOPMENT & INVESTMENT CORPORATION (IDI)

Address: National Road 80, Vam Cong Industrial Area
An Thanh, Binh Thanh, Lap Vo, Dong Thap
Tel: 84 277 396 2888 | 368 0383
Fax: 84 277 368 0382
Email: info@idiseafood.com
Website: www.idiseafood.com

Incorporated in 2003 by partnership of Sao Mai Construction and Investment Corporation (Sao Mai An Giang), International Development & Investment Corporation (IDI) is part of a group of companies, which own and operate fish filleting processing and fish residue processing plants. The affiliated Trisedco is specialized in fish meal and crude fish oil production. All processing facilities are located in the Vam Cong Industrial Area, covering a total area of 89,882 m^2. IDI's group of companies is well established in the fish processing industry in Vietnam and holds a strong track record identifying and developing new value adding commercial activities and establishing innovative processing plants. In 2011, it was listed on Ho Chi Minh Stock Exchange.

3.2. List of relevant institutions, organizations & authorities

3.2.1. DIRECTORATE OF FISHERIES VIETNAM

Address: 10 Nguyen Cong Hoan Street, Ba Dinh District, Hanoi
Tel: 84 24 6680 5011
Fax: 84 24 3724 5411
Website: tongcucthuysan.gov.vn/vi-vn

Contact: Mr Nguyen Ngoc Oai
Job title: Director-General
Email: oainn.tcts@mard.gov.vn
Mobile: 84 912 211 020

3.2.3. DEPARTMENT OF ANIMAL HEALTH

Address: 15 Lane 78, Giai Phong, Hanoi, Vietnam
Tel: 84 24 3869 6788
Fax: 84 24 3869 1311

Email: ty@mard.gov.vn
Website: www.cucthuy.gov.vn

Contact: Mr Pham Van Dong
Job title: Director-General
Email: dongpv.ty@mard.gov.vn
Mobile: 84 913 073 369

3.2.3. NATIONAL AGRO-FORESTRY-FISHERY QUALITY ASSURANCE DEPARTMENT (NAFIQAD)

Address: 10 Nguyen Cong Hoan Street, Ba Dinh District, Hanoi
Tel: 84 24 3831 0983
Fax: 84 24 3831 7221
Email: nafiqad@mard.gov.vn

Contact: Mr Nguyen Nhu Tiep
Job title: Director-General
Email: nhutiep.nafi@mard.gov.vn
Mobile: 84 912 272 652

3.2.4. VIETNAM ASSOCIATION OF SEAFOOD EXPORTERS PRODUCERS (VASEP)

Address: 218, Street No. 6, Block A, An Phu New Urban Area, An Khanh, District 2, HCMC
Tel: 84 28 6281 0430
Fax: 84 28 6281 0438
Email: vasep@fpt.vn

Contact: Mr Nguyen Hoai Nam
Job title: Deputy General Secretary
Email: namnh@vasep.com.vn
Mobile: 84 983 609 228

3.2.5. VIETNAM ACADEMY OF SCIENCE AND TECHNOLOGY INSTITUTE OF OCEANOGRAPHY

Address: 1 Cau Da, Nha Trang, Khanh Hoa Province
Tel: 84 583 590 036 | 590 032
Fax: 84 583 590 034
Email: haiduong@dng.vnn.vn
Website: www.vnio.org.vn

Contact: Mr Vo Si Tuan
Job title: Director

3.2.6. UK DEPARTMENT FOR INTERNATIONAL TRADE IN VIETNAM

Website: www.gov.uk/dit
Email: DIT.Vietnam@fco.gov.uk

British Embassy, Hanoi

Address: 4/F, Central Building
31 Hai Ba Trung Street
Hanoi
Tel: 84 24 3936 0500
Fax: 84 24 3936 0561
Email: GeneralEnquiries.Vietnam@fco.gov.uk

British Consulate-General, Ho Chi Minh City

Address: 25 Le Duan, District 1
Ho Chi Minh
Tel: 84 28 3825 1380-1
Fax: 84 28 3829 5257

3.2.7. UK DEPARTMENT FOR INTERNATIONAL TRADE, LONDON

Website: www.great.gov.uk
Address: 6th Floor, 140 Aldersgate Street
London EC1A 4HY
United Kingdom
Tel: 44 (0) 207 234 3000
Email: export@tradelondon.org.uk

3.2.8. BRITISH BUSINESS GROUP VIETNAM (BBGV)

Website: www.bbgv.org

Hanoi Chapter

Address: 193 Ba Trieu, Hai Ba Trung District
Hanoi
Tel: 84 24 6674 0945
Email: bbgvhn@bbgv.org

HCMC Chapter

Address: G/F, 25 Le Duan, District 1
Ho Chi Minh City
Tel: 84 28 3829 8430
Fax: 84 28 3822 5172
Email: execdirector@bbgv.org

3.2.9. DELEGATION OF THE EUROPEAN UNION TO VIETNAM

Website: https://eeas.europa.eu/delegations/vietnam_en
Address: 24th floor, West Wing, Lotte Center Hanoi, 54 Lieu Giai street, Ba Dinh district, Hanoi
Tel: 84 24 3941 0099
Fax: 84 24 3946 1701
E-mail: delegation-vietnam@eeas.europa.eu

3.2.10. EUROPEAN CHAMBER OF COMMERCE IN VIETNAM (EUROCHAM)

Website: www.eurochamvn.org

Hanoi Chapter

Address: Unit 08, 3B Floor, Horison Towers, 40 Cat Linh, Hanoi, Vietnam
Tel: 84 24 3715 2228
Fax: 84 24 3715 2218
Email: info-hn@eurochamvn.org

Ho Chi Minh City Chapter

Address: 15F, The Landmark, Room 2B, 5B Ton Duc Thang, District 1, HCMC, Vietnam
Tel: 84 28 3827 2715
Fax: 84 28 3827 2743
E-mail: info-hcm@eurochamvn.org

Food, Agri & Aqua Business Sector Committee, EuroCham (FAABS)

Chair: Mr Thierry Rocaboy, Techna Nutrition
Contact: Ms Linh Phan, FAABS Coordinator
Mobile: 84 931 829 281
Email: linh.phan@eurochamvn.org

Agribusiness Working Group, Vietnam Business Forum (VBF)

Chair:	Mr David Whitehead, Mavin Group
Contact:	Ms Hoang Anh, Secretariat
Tel:	84 24 3715 2223 | 3715 2226
Fax:	84 24 3715 2218
Email:	info@vbf.org.vn

3.2.11. VIETNAM COMMERCIAL SECTION, EMBASSY OF VIETNAM, LONDON

Website:	www.vietnamembassy.org.uk/tradesection.html
Address:	29 Chepstow Place, London, W2 4TT
Tel:	44 (0) 207 727 0883
Fax:	44 (0) 207 243 0471
Email:	uk@mot.gov.vn

3.2.12. INTERNATIONAL RELATIONS DEPARTMENT, VIETNAM CHAMBER OF COMMERCE & INDUSTRY (VCCI)

VCCI Hanoi Head Office

Website:	www.vcci.com.vn
Address:	No. 9, Dao Duy Anh Street, Dong Da District, Hanoi, Vietnam
Tel:	84 24 3574 2022
Fax:	84 24 3574 2020

VCCI Ho Chi Minh City Office

Website:	vcci-hcm.org.vn
Address:	171 Vo Thi Sau Street, District 3, HCMC, Vietnam
Tel:	84 28 3932 6598
Fax:	84 28 3932 5472
Email:	info@vcci-hcm.org.vn

3.2.13. VIETNAM TRADE PROMOTION AGENCY (VIETRADE)

Website:	www.vietrade.gov.vn

Hanoi Head Office

Address:	Ministry of Trade 20 Ly Thuong Kiet Street, Hanoi, Vietnam
Tel:	84 24 3934 7628
Fax:	84 24 3934 4260
Email:	vietrade@vietrade.gov.vn

Ho Chi Minh City Office

Address: 9th Floor, 12 Nguyen Thi Minh Khai, Da Kao, District 1, HCMC, Vietnam
Tel: 84 28 3829 7282
Fax: 84 28 3914 0549
Email: hcmvietrade@vietrade.gov.vn

3.2.14. INVESTMENT & TRADE PROMOTION CENTRE (ITPC)

Website: www.itpc.hochiminhcity.gov.vn
Address: 51 Dinh Tien Hoang Street, District 1, HCMC, Vietnam
Tel: 84 28 3823 6738 or 84 28 3910 1309
Fax: 84 28 3824 2391
Email: itpc@itpc.gov.vn or infodept@itpc.gov.vn

3.2.15. MINISTRY OF PLANNING & INVESTMENT (MPI)

Website: www.mpi.gov.vn
Address: 6B Hoang Dieu Street, Ba Dinh District, Hanoi, Vietnam
Tel: 84 24 3845 5298
Fax: 84 24 3823 4453

3.2.16. DEPARTMENT OF PLANNING AND INVESTMENT OF HO CHI MINH

Website: www.dpi.hochiminhcity.gov.vn
Address: 32 Le Thanh Ton Street, District 1, HCMC, Vietnam
Tel: 84 28 3829 3179 or 84 28 3822 7495 or 84 28 3829 3174
Fax: 84 28 3829 5008

3.3. List of retailers

3.3.1. ANNAM GROUP

Address: 322 Dien Bien Phu, Ward 22, Binh Thanh District, Ho Chi Minh City
Tel: 84 28 3512 6400
Fax: 84 28 3512 6401
Website: annam-group.com
Email: info.vietnam@annam-finefood.com

Contact: Mr Cedric Bailliez
Job title: Export & Marketing Director – Annam Gourmet
Email: cedric.bailliez@annam-gourmet.com
Mobile: 84 (0) 902 512 283

3.3.2. BIG C

Address: 163 Phan Dang Luu, Ward 1, Phu Nhuan District, Ho Chi Minh City
Tel: 84 28 3995 8368
Fax: 84 28 3877 0483
Website: www.bigc.vn

Contact: Mr Philippe Broianigo
Job title: General Director (cum. Central Group's Managing Director)

3.3.3. DONG HUNG INTEGRATION DEVELOPMENT COMPANY LTD – AEONCITIMART SUPERMARKET (formerly CITIMART)

Address: ACM Building, 96 Cao Thang, Ward 4, District 3, Ho Chi Minh City
Tel: 84 28 3929 1068
Email: cskh@aeoncitimart.vn
Website: www.aeoncitimart.vn

Contact: Mr Lam Minh Huy
Job title: Chairman
Mobile: 84 (0) 903 901 968

3.3.4. ASIA INVESTMENT AND SUPERMARKET TRADING CO., LTD. - GIANT SUPERMARKET

Address: 2/F Phuong Long Building, 506 Nguyen Dinh Chieu Street,
Ward 4, District 3, Ho Chi Minh City
Tel: 84 28 3832 8271-2
Fax: 84 28 3832 8448
Website: www.giant.com.vn

Contact: Mr Stephane Deutsch
Job title: Chief Executive Officer
Email: Stephane_deutsch@giant.com.vn

3.3.5. LOTTE MART VIETNAM

Address: 469 Nguyen Huu Tho Street
Tan Hung Ward, District 7, Ho Chi Minh City
Tel: 84 28 3775 3232
Fax: 84 28 3775 1575
Website: www.lottemart.com.vn

Contact: Mr Kang Min Ho
Job title: General Director

3.3.6. MM MEGA MARKET (formerly METRO CASH & CARRY)

Address: Lot B, An Khanh An Phu, District 2, Ho Chi Minh City
Tel: 84 28 3740 6677
Fax: 84 28 3519 0361
Website: www.mmvietnam.com

Contact: Mr Phidsanu Pongwatana
Job title: Managing Director
Email: phidsany.p@mmvietnam.com.vn

3.3.7. SAIGON CO.OP

Address: 199-205 Nguyen Thai Hoc Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City
Tel: 84 28 3836 0143
Fax: 84 28 3837 0560
Website: www.saigonco-op.com.vn

Contact: Mr Nguyen Thanh Nhan
Job title: General Director

3.3.8. VINCOMMERCE JSC. - VINMART

Address: 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: 84 28 3975 9568
Website: www.vincommerce.com

Contact: Ms Thai Thi Thanh Hai
Job title: General Director

3.3.9. AEON MALL

Address: 30 Bo Bao Tan Thang, Son Ky Ward, Tan Phu District, Ho Chi Minh City
Tel: 84 28 6288 7711
Fax: 84 28 6269 2012
Website: www.aeon.com.vn

Contact: Mr Yasuo Nishitoghe
Job title: General Director

3.3.10. LAN CHI BUSINESS CO., LTD. - LANCHI MART

Address: Trung Son Tram, Son Tay, Hanoi
Tel: 84 24 3393 0686
Fax: 84 24 3383 3778
Website: lanchi.vn

Contact: Ms Nguyen Thi Lan
Job title: General Director

3.3.11. AUCHAN RETAIL VIETNAM

Address: Auchan Building, 3rd Floor, 11 Truong Son, Ward 15, District 10, Ho Chi Minh City
Tel: 84 1900 1278
Website: www.auchan.vn

Contact: Mr Jorge Fernadez Asensio
Job title: General Director

ANNEX A: LIST OF USEFUL CONTACTS

LIST OF LAW FIRMS

International Law Firms

1. BAKER & McKENZIE

Website: www.bakermckenzie.com

Address: Indochina Plaza Hanoi, Unit 1001, 10/F
241 Xuan Thuy Street, Cau Giay District
City: Hanoi
Tel: 84 24 3825 1428-9
Fax: 84 24 3825 1432

Address: 12/F, Saigon Tower, 29 Le Duan Street, District 1
City: Ho Chi Minh City
Tel: 84 28 3829 5585
Fax: 84 28 3829 5618
Email: fred.burke@bakermckenzie.com
Contact: Fred Burke, Managing Partner

2. FRASERS LAW COMPANY (formerly Freehills)

Website: www.frasersvn.com

Address: Unit 1201, 12/F, Pacific Place, 83B Ly Thuong Kiet Street
City: Hanoi
Tel: 84 24 3946 1203
Fax: 84 24 3946 1214
E-mail: info@frasersvn.com

Address: Unit 1501, 15/F, The Metropolitan, 235 Dong Khoi Street, District 1
City: Ho Chi Minh City
Tel: 84 28 3824 2733
Fax: 84 28 3824 2736
E-mail: mark.fraser@fraservn.com
Contact: Mark Fraser, CEO | Managing Partner

3. FRESHFIELDS BRUCKHAUS DERINGER LLP

Website: www.freshfields.com

Address: Suite 1602, 16/F, Hanoi Centre Office Building
44B Ly Thuong Kiet, Hoan Kiem District
City: Hanoi
Tel: 84 24 3824 7422
Fax: 84 24 3826 8300
Email: hanoibranch@freshfields.com
Contact: Mr Tony Foster, Managing Partner
Email: tony.foster@freshfields.com

Address: Unit 1101-1103, 11/F, Saigon Tower, 29 Le Duan Street, District 1
City: Ho Chi Minh City
Tel: 84 28 3822 6680
Fax: 84 28 3822 6690
Email: hochiminhbranch@freshfields.com
Contact: Mr Don Stokes, Partner
Email: don.stokes@freshfields.com

4. MAYER BROWN JSM (formerly Johnson Stokes & Master)

Website: www.mayerbrown.com

Address: Suite 606, 6/F, Central Building
31 Hai Ba Trung Street, Hoan Kiem District
City: Hanoi
Tel: 84 24 3266 3113
Fax: 84 24 3825 9776
Email: hanoi.office@mayerbrownjsm.com
Contact: Mr Nguyen Hoang Anh, Partner | Director, Hanoi Branch
Email: HoangAnh.Nguyen@mayerbrownjsm.com

Address: 17/F, Saigon Tower, 29 Le Duan Street, District 1
City: Ho Chi Minh City
Tel: 84 28 3513 0300
Fax: 84 28 3822 8864
Email: jsmsgn@hcm.vnn.vn
Contact: Ms John Marsden, Managing Partner
Email: john.marsden@mayerbrownjsm.com

5. HOGAN LOVELLS INTERNATIONAL LLP

Website: www.hoganlovells.com

Address: Unit 602, 6/F, Sentinel Palace
41A Ly Thai To Street, Hoan Kiem District
City: Hanoi
Tel: 84 24 3946 1146
Fax: 84 24 3946 1156
Contact: Mr Jeff Olson, Joint Managing Partner
Email: Jeff.Olson@hoganlovells.com

Address: 38/F, Bitexco Financial Tower, 2 Hai Trieu Street, District 1
City: Ho Chi Minh City
Tel: 84 28 3829 5100
Fax: 84 28 3829 5101
Contact: Ms Samantha Campbell, Joint Managing Partner
Email: Samantha.campbell@hoganlovells.com

6. ALLENS ARTHUR ROBINSON (formerly Philips Fox)

Website: www.allens.com.au

Address: Suite 401, 4/F, Hanoi Tower, 49 Hai Ba Trung Street
City: Hanoi
Tel: 84 24 3936 0990
Fax: 84 24 3936 0984
Email: Bill.Magennis@allens.com.au
Contact: Mr Bill Magennis, Partner

Address: Suite 605, 6/F, Saigon Tower, 29 Le Duan Street, District 1
City: Ho Chi Minh City
Tel: 84 28 3822 1717
Fax: 84 28 3822 1818
Email: Robert.Fish@allens.com.au
Contact: Mr Robert Fish, Partner

7. TILLEKE & GIBBINS

Website:	www.tilleke.com
Address:	HAREC Building, 4th Floor
	4A Lang Ha Street, Ba Dinh District
City:	Hanoi
Tel:	84 24 3772 6688
Fax:	84 24 3772 5568
Email:	Thomas.t@tilleke.com
Contact:	Mr Thomas J. Treutler, Partner
Address:	Citilight Tower, Suite 1206
	45 Vo Thi Sau Street, District 1
City:	Ho Chi Minh City
Tel:	84 28 6284 5678
Fax:	84 28 6284 5666

8. DFDL

Website:	www.dfdl.com
Address:	BIDV Tower, 9/F
	194 Tran Quang Khai Street, Hoan Kiem District
City:	Hanoi
Tel:	84 24 3936 6411
Fax:	84 24 3936 6413
Email:	thang.huynh@dfdl.com
Contact:	Huynh Dai Thang, Partner
Address:	Green Power Building, 19/F, Unit 2
	35 Ton Duc Thang Street, District 1
City:	Ho Chi Minh City
Tel:	84 28 3910 0072
Fax:	84 28 3910 0073
Email:	Jerome.buzenet@dfdl.com
Contact:	Jeróme Buzenet, Managing Director | Partner

Local Law Firms

9. INVESTCONSULT GROUP

Website: www.investconsult.com.vn

Address: No. 26/41 Thai Ha Street, Dong Da District, Hanoi
Tel: 84 24 3537 3262-5
Fax: 84 24 3537 3283
Email: incom@hn.vnn.vn
Contact: Mr Nguyen Tran Bat, Chairman | General Director

Address: 15 Nguyen Thi Dieu Street, District 3, Ho Chi Minh City
Tel: 84 28 3930 4868
Fax: 84 28 3930 4871-2
Email: inco@hcm.vnn.vn
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E-mail: hsbcvnm@vn.hsbc.com

2. STANDARD CHARTERED BANK VIETNAM LTD.
Website: www.sc.com/vn

Address: 18/F, Keangnam Hanoi Landmark, Nam Tu Liem District
Hanoi
Tel: 84 24 3936 8000

Address: Saigon Trade Center, 37 Ton Duc Thang Street, District 1
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Tel: 84 28 3910 9600

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1. PWC VIETNAM
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City: Hanoi, Vietnam
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Fax: 84 24 3946 0705

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City:	Ho Chi Minh City
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Fax:	84 28 3825 1947
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Contact:	Mr Dean Rolfe, Partner

2. KPMG LIMITED

Website:	www.kpmg.com.vn

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Fax:	84 243946 1601
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Fax:	84 28 3821 9268
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Fax:	84 24 3831 5090
Email:	eyhanoi@vn.ey.com

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City:	Ho Chi Minh City
Tel:	84 28 3824 5252
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561A Dien Bien Phu Street, Binh Thanh District
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Fax: 84 28 3910 9101
Email: chitrung.nguyen@vn.gt.com
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Email: deloittevietnam@deloitte.com

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City: Ho Chi Minh City
Tel: 84 28 3910 0751
Fax: 84 28 3910 0750
Email: hthanh@deloitte.com
Contact: Ms Ha Thu Thanh, Chairwoman

ANNEX B: TIPS FOR DOING BUSINESS IN VIETNAM

Planning Your Trip

- **Visa**
  - Visas are required. Check with the nearest Vietnamese Embassy. Visas can be arranged on line or through travel agents in Vietnam.
  - British citizens could apply for e-Visa which is valid for maximum 30 days, single entry, costs US$25 and takes 3 working days of processing.
  - See more at https://evisa.xuatnhapcanh.gov.vn/en_US/web/guest/khai-thi-thuc-dien-tu/cap-thi-thuc-dien-tu
- **Time Zone**
  - Vietnam is +6 hours ahead of British Summer Time (BST) and +7 hours ahead of Greenwich Mean Time (GMT).
- **Flights**
  - There are direct flights from London Heathrow to Hanoi, Ho Chi Minh City and Phu Quoc Island provided by Vietnam Airline (4-star airline).
  - Other airlines offers 1-stop flights with transit at Hong Kong, Singapore or Bangkok.
  - Domestic flight between Hanoi (North) and Ho Chi Minh City (South) takes around 1 hour and 40 minutes (Distance: 1,650 km).
- **Transport**
  - Use official metered taxis outside airports and around towns. Be sure that the meter is on.
  - In Ho Chi Minh city, Vinasun Taxi (84 28 38 27 27 27) or Mai Linh Taxi (84 28 38 38 38 38) are very easy to find with trusted service. There are more options for in-city transports in Hanoi with competitive fares and services.
  - Ride hailing platforms like Grab and GoViet are also available in Ho Chi Minh City and Hanoi, however, the fares are not necessarily lower than traditional taxies.
- **Timing**
  - Try to avoid Vietnamese New Year (Tet), which usually falls in between January and February. Officially, Tet lasts for 4 days, but businesses and Government departments tend to close for longer, often up to two weeks.

Business Environment

- Hanoi is the capital of Vietnam. Hanoi is where the ultimate decision may be made on your business proposal (this is especially true for large projects or those involved in Aid funded work).

- Central government decisions are made by consensus but the Party has the final word.
- Ho Chi Minh City (former Saigon) is the commercial hub, where many businesses have their largest presence in Vietnam.
- Individual People's Committees are represented in each of the 63 provinces in Vietnam. Although ultimately controlled by the central government, People's Committees are important decision-makers and have strong powers to influence the success of your business.

General Business Tips

- Use a business card. Present it with both hands.
- Greet your Vietnamese interlocutor by name - make an effort to pronounce the name correctly (e.g. Mr Nguyen Nam Thuy would be Mr Thuy as Nguyen is the family name).
- Make contact at an early stage with the decision-makers at all levels of the bureaucracy (central government, provincial/city, local and with industry).
- Seek assistance from the business associations and governmental trade promotion organisations in Vietnam. These organisations have influence and a wide range of contacts.
- Build relationships first. Business will not happen without them.
- If you are planning to set-up in Vietnam, consult a lawyer about the possible options and how you plan to conduct business here. There are limits to what types of business entities such as 'Representative' offices can do.
- At a working level the bureaucracy can sometimes be frustrating, pedantic and even seemingly obstructive. Patience and perseverance are key personal attributes. Things do not work at the same pace as in the West. Avoid getting frustrated.
- Do not engage in corrupt practices.

Business Meeting Practices

- Meetings are the Vietnamese preferred way of doing business. Few businesspeople would do business without meeting with their business partner in person. Face-to-face discussions are important. Vietnamese are less dependent on emails compared to their Western counterparts and phone calls with follow-up emails would work better.
- It is not common for Vietnamese officials or businesspeople to commit to an appointment well in advance of time. High ranking officials may only commit to a meeting only one or two days beforehand.
- Allow plenty of time for meetings as they inevitably run over.
- Be punctual.

- Spend time on introductions and small talk, especially on topics such as family and sports (The English Premiership). This will help your Vietnamese counterpart to relax and increase their confidence in you.
- Shirt and tie is acceptable business wear for 'everyday' meetings. You may wish to wear a jacket for more formal events.
- Women tend to wear formal business attire, which covers the shoulders.
- People are expected to sit in hierarchical order. Vietnamese expect the head of the delegation to enter into the room first.
- Use an interpreter at meetings. Follow-up immediately any agreement you may have been reached, in writing. Yes, may not mean 'I agree'. It may mean 'Yes, I understand what you are saying'.

Culture and Communication

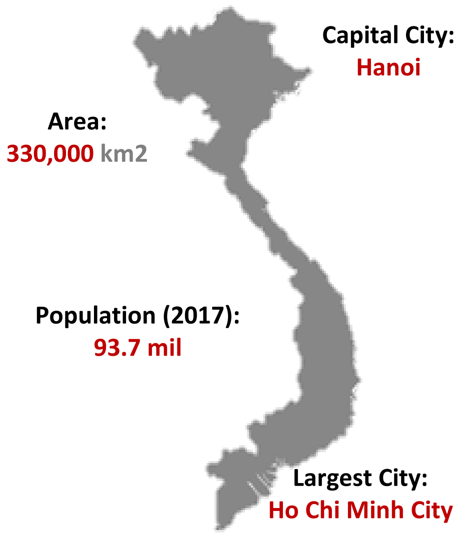
- Emphasise mutual co-operation (technology transfer/training) and mutual benefit. Avoid suspicion of motive.
- Socialise without being lavish.
- Avoid conflict (loss of face), retain a sense of humour. Be sensitive to any reactions.
- Explain everything clearly, over and over again, if necessary.

Money Tips

- There are controls on transactions in foreign currency by the State Bank of Vietnam.[22]
- The buying and selling of foreign currency must be conducted through a licensed commercial bank permitted to undertake foreign exchange business activities.
- Foreign entities are generally allowed to repatriate profits from business operations and are allowed to make outward remittances of foreign currency for some ‘proper’ purposes including purchase of raw materials and supplies, etc.
- Letters of Credit are a common method of payment when exporting to Vietnam. Foreign exporters should have a Letter of Credit opened by a foreign bank with a branch in Vietnam.
- Seek legal/banking advice if you are not sure.

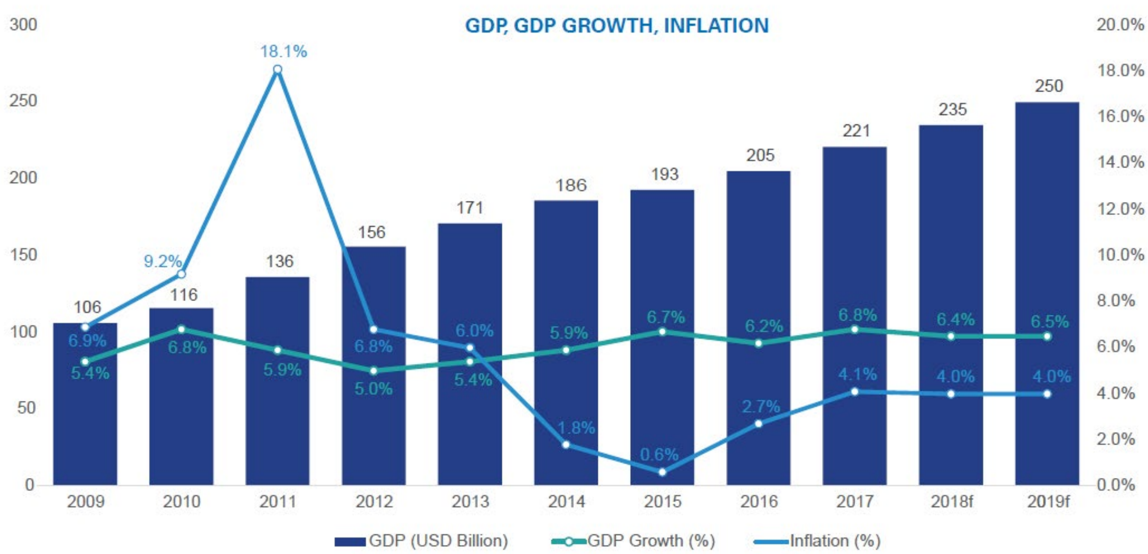
[22] Please refer to Ordinance No. 28/2005/PL-UBTVQH11 dated 13 December 2005 on foreign exchange control and Circular No. 32/2013/TT-NHNN dated 26 December 2013 of the State Bank of Vietnam for more details.

ANNEX C: VIETNAM ECONOMIC REVIEW 2018



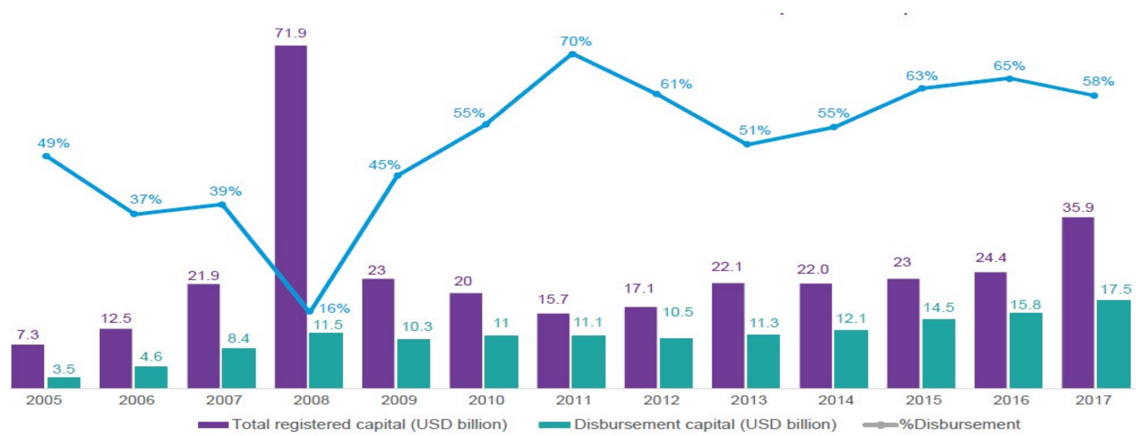
VIETNAM IN FIGURES	
Avg Annual Income	$2,200
GDP (2017) (USD million)	220.8
GDP per capita (2017) (USD)	2,385
Age structure (2017) 0-14 years 15-24 years 25-54 years 55-64 years 65 years and over ***Average Age: 30.4***	23.55% 16.23% 45.56% 8.55% 6.12%
Labour force (million)	65m (~ 69.9%)
Urban population	35.9%
High literacy rate	93.52% (for 15yo and older)
Number of provinces/cities	63

GDP, GDP Growth, Inflation



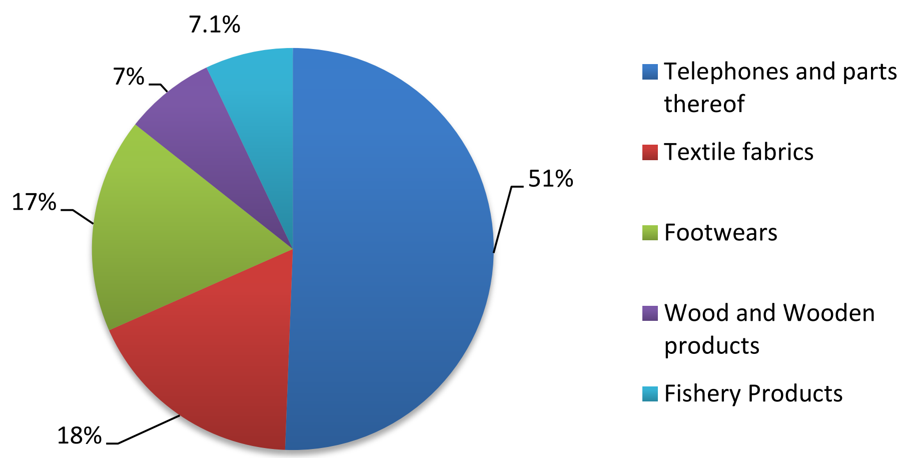
Source: Economics Intelligence Unit, Word Bank 2017

Foreign Direct Investment in Vietnam, 2005-2017

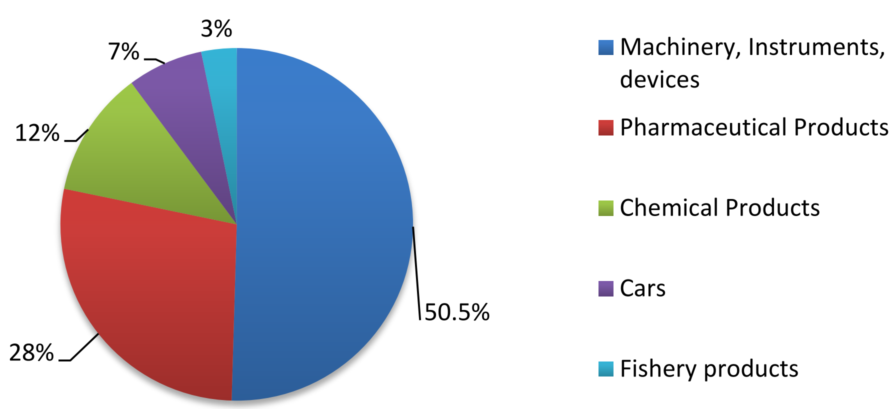


Source: Ministry of Planning and Investment

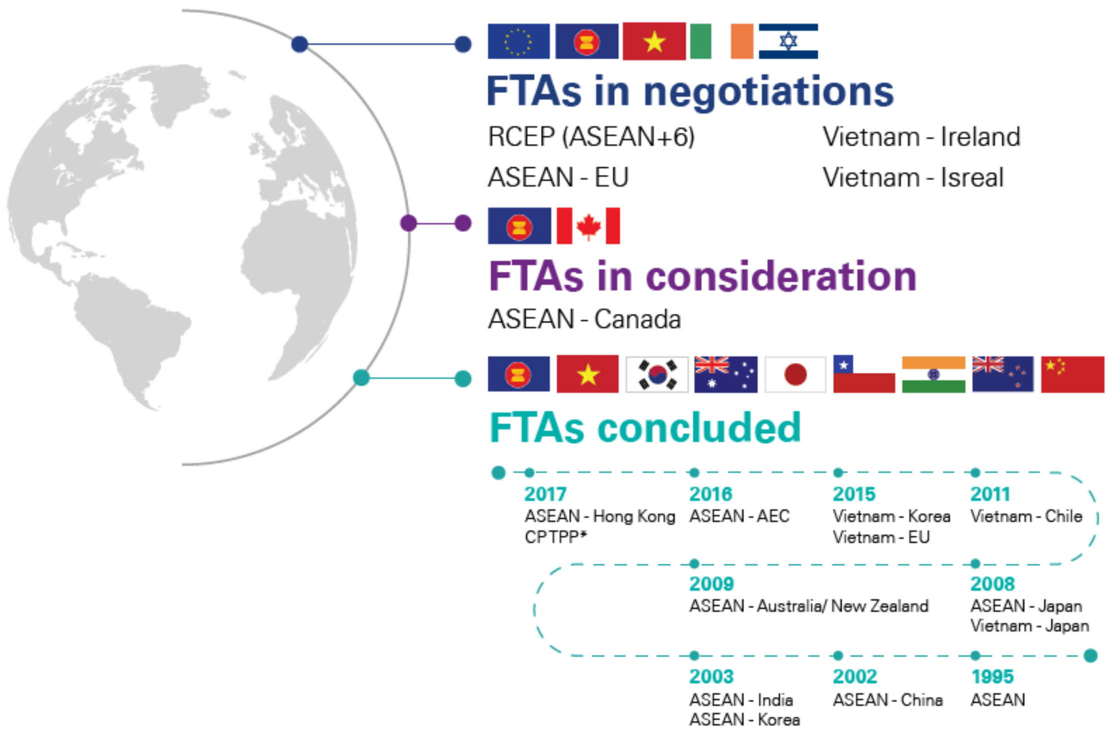
Top 5 UK Imports from Vietnam, 2017 (Value)



Top 5 UK Exports to Vietnam, 2017 (Value)



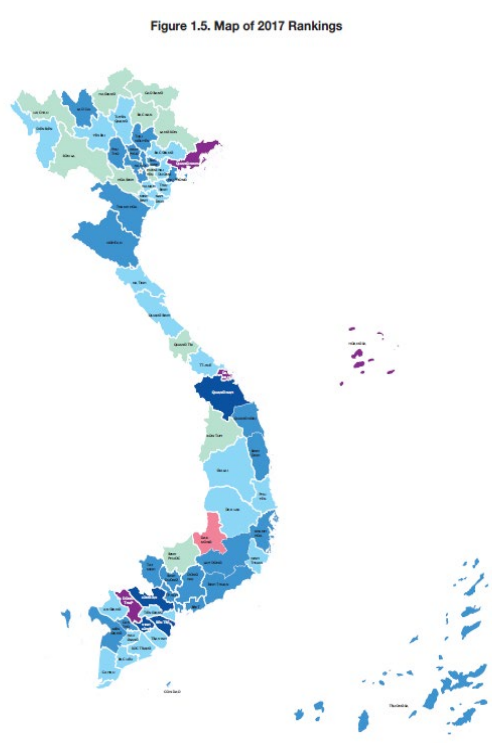
Integration into Global Economy



Source: General Department of Vietnam Customs

Provincial Competitiveness Index

1	Quang Ninh	70.69	Excellent
2	Da Nang	70.11	
3	Dong Thap	68.78	
4	Long An	66.7	High
5	Ben Tre	66.69	
6	Vinh Long	66.07	
7	Quang Nam	65.41	
8	Ho Chi Minh City	65.19	
9	Hai Phong	65.15	
10	Can Tho	65.09	



Source: PCI 2017

ACKNOWLEDGEMENT

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