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Saigon Exhibition & Convention Centre (SECC) • Ho Chi Minh City, Vietnam

INDUSTRY NEWS UPDATE

New industrial park to be built in Hung Yen

HA NOI — Megastar Land real estate company will invest US\$50 million in building an industrial park in northern Hung Yen Province.

The company has signed a four-month contract with the Japanese Nikken Sekkei group for the development of a detailed plan for the IP. Once completed, the 130ha Megastar Yen My II will house a wide range of industries, including electric and electronic assembly, agricultural product processing and steel production.

Ninh Thuan leads the country in FDI attraction

HA NOI — Southern central Ninh Thuan province is leading the country in terms of FDI inflow as it attracted 16.8 per cent, or US\$9.79 billion, of the total foreign investment capital into the country in the first ten months of 2008.

The figure does not include the capital of seven oil and gas exploration projects, according to the Ministry of Planning and Investment (MPI). Following Ninh Thuan are southern Ba Ria-Vung Tau province with \$9.3 billion and HCM City with \$8 billion.

Quang Ninh launches a 12,500-tonne ship

QUANG NINH - The Ha Long Shipyard Co launched the ninth 12,500-tonne ship named HL16-Dong Phu on November 3. HL16, designed by the Japanese company Kitada to transport groceries, has a length of 136.7 metres, a width of 20.2 metres and can reach speeds of 13.2 knots.

Asia Commercial Bank to add shares

HA NOI — Asia Commercial Bank (ACB) said it had received the go-ahead from Ha Noi Securities Trading Centre to list about 200 million additional shares on the northern bourse. The shares have a combined value of nearly VND2 trillion (US\$120 million).

The bank earned VND1.4 trillion (US\$83.3 million) in pre-tax profits in the first nine months of the year. It expected the figure to reach VND2.5 trillion (\$148.8 million) this year.

ACB plans to disburse VND15 trillion (\$893 million) in loans between now and the end of the year.

Cat Loi's sees revenues rise 18.6%

HA NOI — Cat Loi Joint Stock Co earned about VND679 billion (US\$40.4 million) in revenue from sales of goods and services in the first nine months of the year, up 18.58 per cent over the same period last year.

Third quarter turnover alone reached VND257.3 billion (\$15.3 million), an 11 per cent increase on the second quarter. After-tax profits in the nine months was VND35 billion (\$2 million) and earnings per share (EPS) reached nearly VND2,700.

The company, with VND131 billion (\$47.8 million) in equity, plans to earn VND800 billion in revenue and VND47 billion this year. Its shares are listed on the HCM City bourse.

Building contractor buys back shares

HA NOI — Viet Nam Construction Joint Stock Company No 2 (VC2) will buy back 200,000 shares within three months starting on Monday, according to the Ha Noi Securities Trading Centre.

The move is meant to help stabilise share prices on the market, the company said. Bao Viet Securities Company is authorised to buy back the shares.

The company's shares, listed on the Ha Noi stock market, yesterday closed up 6.34 per cent at VND36,900 (US\$2.2) per share.

(Source: VNS, dated 5 November 2008)