



Vietnam Workshop #1 – Rules and Regulations

Thailand: Business Hub of the Mekong Region

8 June 2018, Bangkok

- Introduction
- Legal and Tax Overview
- Panel Discussion
- Q&A

Regional Reach: Southeast Asia and South Asia

Bangladesh (2011)

Partner: 1

Advisers: 19

Cambodia* (1995)

Partners: 6

Advisers: 32

Lao PDR (1994)

Partners: 3

Advisers: 8

Indonesia* (2011)

Mataram Partners

Partnes: 3

Advisers: 8

Myanmar (1995)

Partners: 3

Advisers: 15

13 offices
9 countries
145+
legal and tax
advisers



Philippines* (2015)

Ocampo & Suralvo Law Office

Partners: 4

Advisers: 6

Singapore (2010)

Adviser: 1

Thailand (2005)

Partners: 6

Advisers: 17

Vietnam (2006)














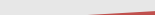


Partners: 4

Advisers: 10

In Cambodia, DFDL works in commercial cooperation with Sarin & Associates. In Indonesia, DFDL works in association with Mataram Partners. DFDL does not operate or practice law in the Philippines. DFDL collaborates with Philippine law firm, Ocampo & Suralvo Law Offices, which provides local legal advice.

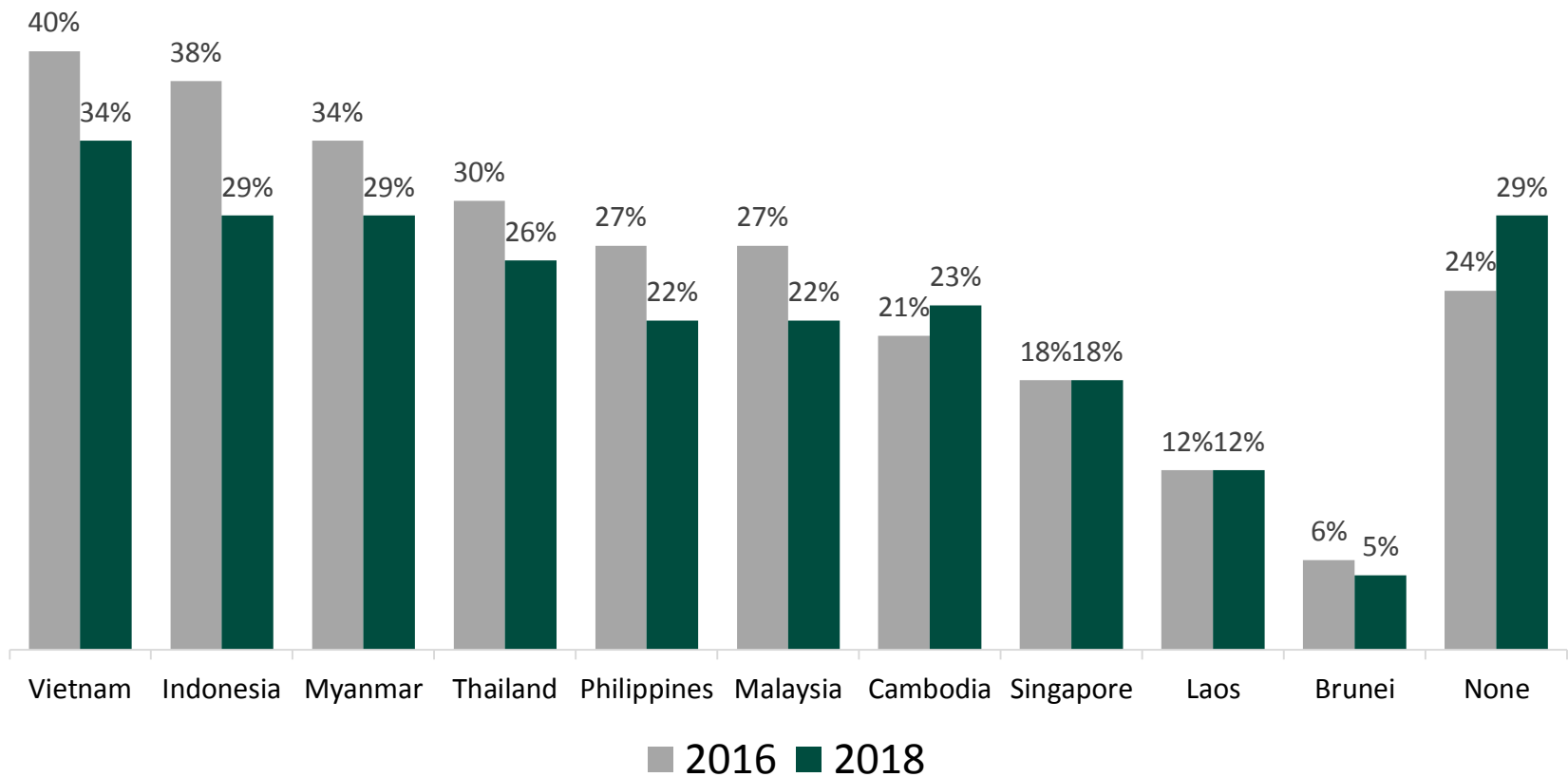
Comparative Considerations

Key Economic Indicators

	POP Million (2016)	GDP USD Per Capita (2016)	GDP % Growth (2015)	GDP % Growth (2016)	GDP % Growth (2017)	Trend (2015- 2017)	
	Bangladesh	162.9	1,358	6.6	7.1	7.3	
	Cambodia	15.6	1,269	7	7	7	
	Indonesia	261.1	3,570	4.9	5	5.1	
	Laos	6.7	2,353	7.3	7	6.8	
	Myanmar	52.9	1,275	7	5.9	6.8	
	Philippines	103.3	2,951	6.1	6.9	6.7	
	Thailand	68.8	5,907	3	3.3	3.9	
	Vietnam	94.5	2,185	6.7	6.2	6.8	

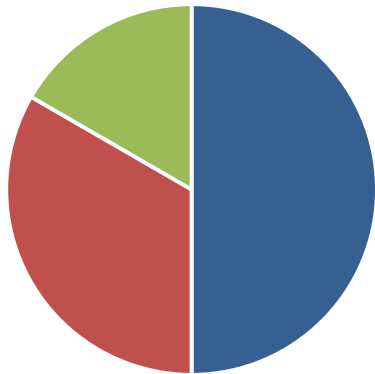
Source: <https://www.adb.org/data/statistics> (2018)

2016 vs. 2018 Survey Results



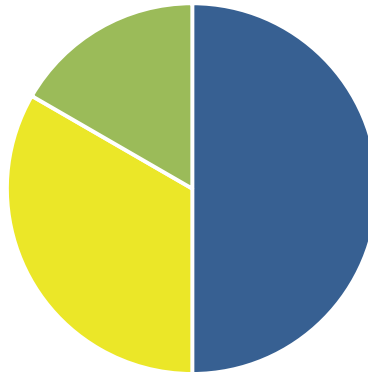
Top FDI investors in the Mekong region

Cambodia



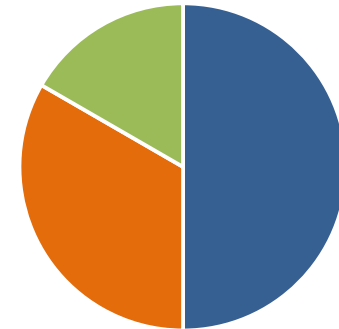
■ China ■ Japan ■ Thailand

Lao



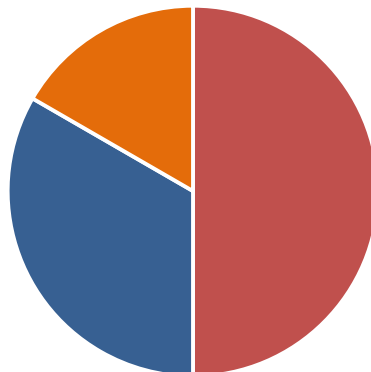
■ China ■ Vietnam ■ Thailand

Myanmar



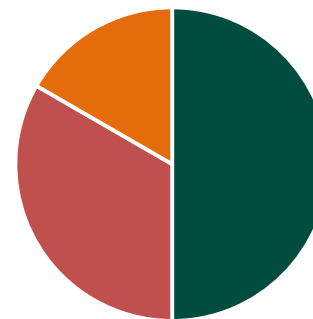
■ China ■ Singapore ■ Thailand

Thailand



■ Japan ■ China ■ Singapore

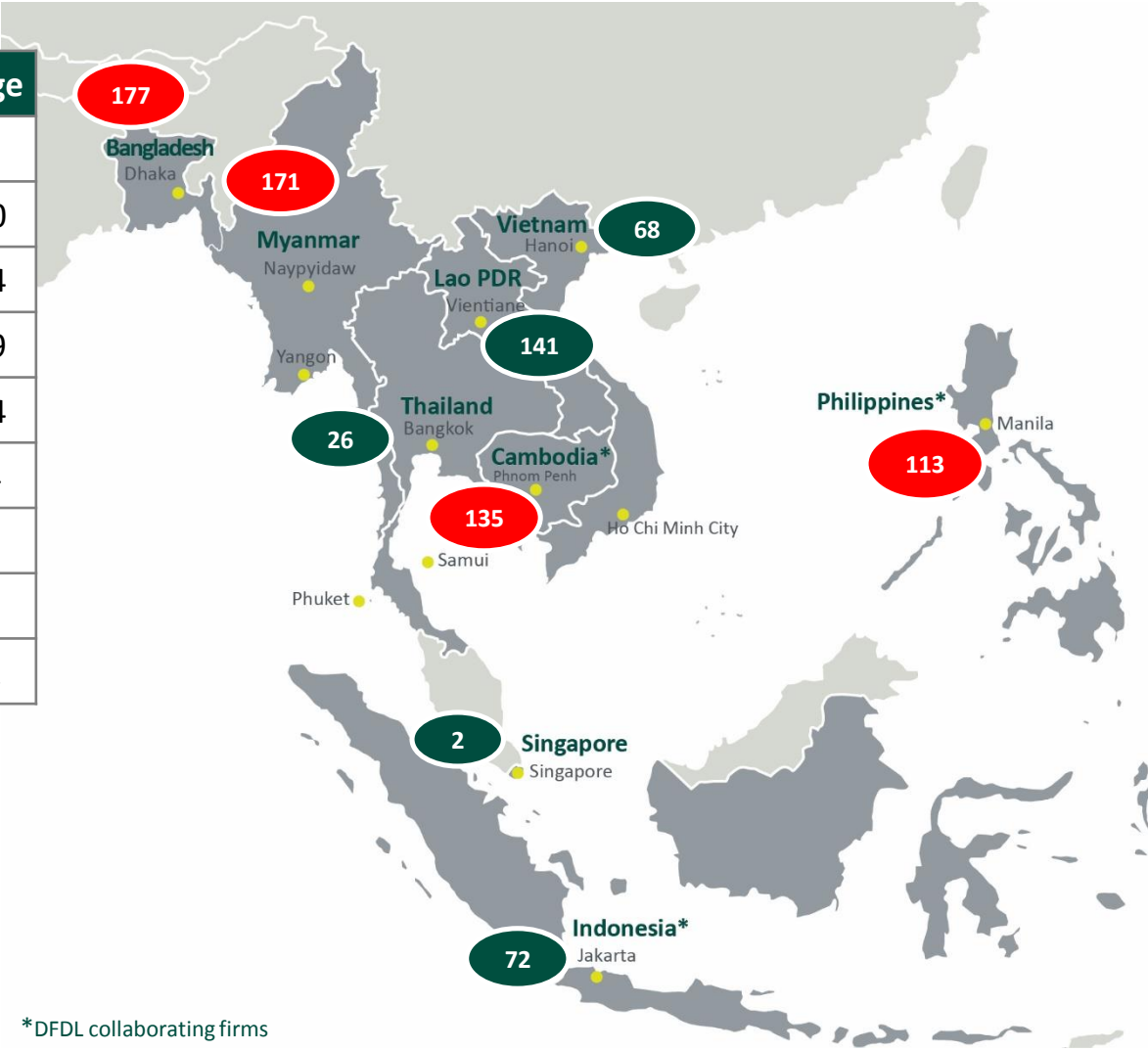
Vietnam



■ South Korea ■ Japan ■ Singapore

Ease of Doing Business

Economy	2018	2017	Change
Singapore	2	2	0
Thailand	26	46	↑ 20
Vietnam	68	82	↑ 14
Indonesia	72	91	↑ 19
Philippines	113	99	↓ 14
Cambodia	135	131	↓ 4
Lao PDR	141	139	↑ 3
Myanmar	171	170	↓ 1
Bangladesh	177	176	↓ 1

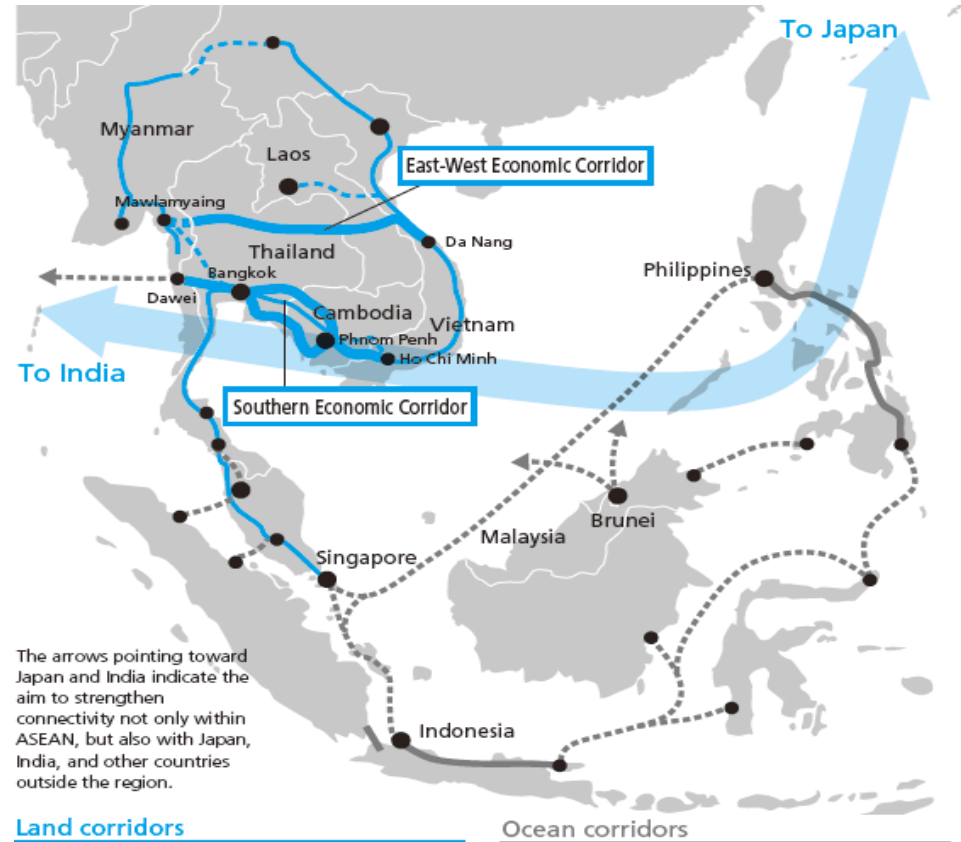


Source: World Bank - Doing Business 2018

*DFDL collaborating firms

The next great Asian economic region

- Free trade agreements with major regional economies
- Young educated labor force
- Highly connected and integrated (ACIA)



Land corridors

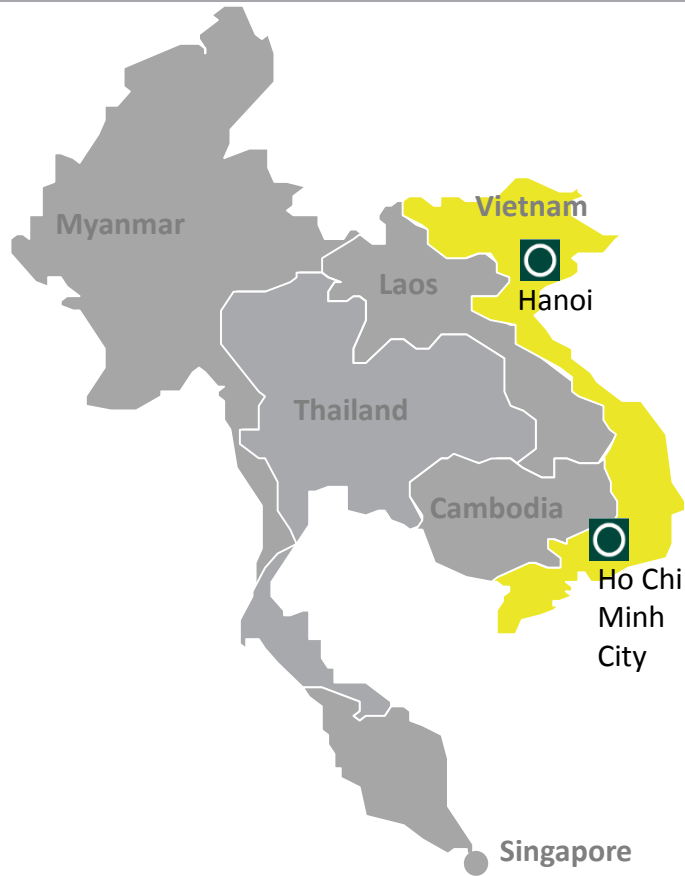
Land corridors	Under construction
East-West Economic Corridor	Connects Da Nang and Mawlamyaing.
Southern Economic Corridor	Connects Ho Chi Minh and Dawei.
Improvement of highways, international bridges, motorways, ports, etc.	

Ocean corridors

Ocean corridors	Improvement required
Connects the major cities of Malaysia, Singapore, Indonesia, Brunei, and the Philippines.	Improvement of ports, industrial development around ports, energy, ICT improvement, etc.

Source: ASEAN

Vietnam Legal Overview and Updates



Snapshot

- WTO accession: 2007
- Population (World Bank): 92.7 million (2016)
- GDP Growth (ADB): 6.8 % (2017)
- Inflation (ADB): 0.9% (2015e), 2.7% (2016)
- Planned Economy
- Socialist/Civil legal system
- Key FDI sources (2016): South Korea, Japan, Singapore, China



Attractions

- Political stability
- Strategic location
- Large domestic market
- Diligent, skilled, relatively young labour force
- Low energy costs (but unreliable)
- Reduced corporate tax rate (from 2014)
- Foreign ownership allowed

Challenges

- Heavily regulated with conflicting laws (noodle bowl)!
- Limited tax incentives
- Slow, decentralised licensing process
- Dispute resolution & enforcement difficult
- Lack of co-ordination among ministries



- Solar regulations and tariff 2017
- New Penal Code 2018
- Implementation 2nd Enterprise Law

Top 3 Legal Developments



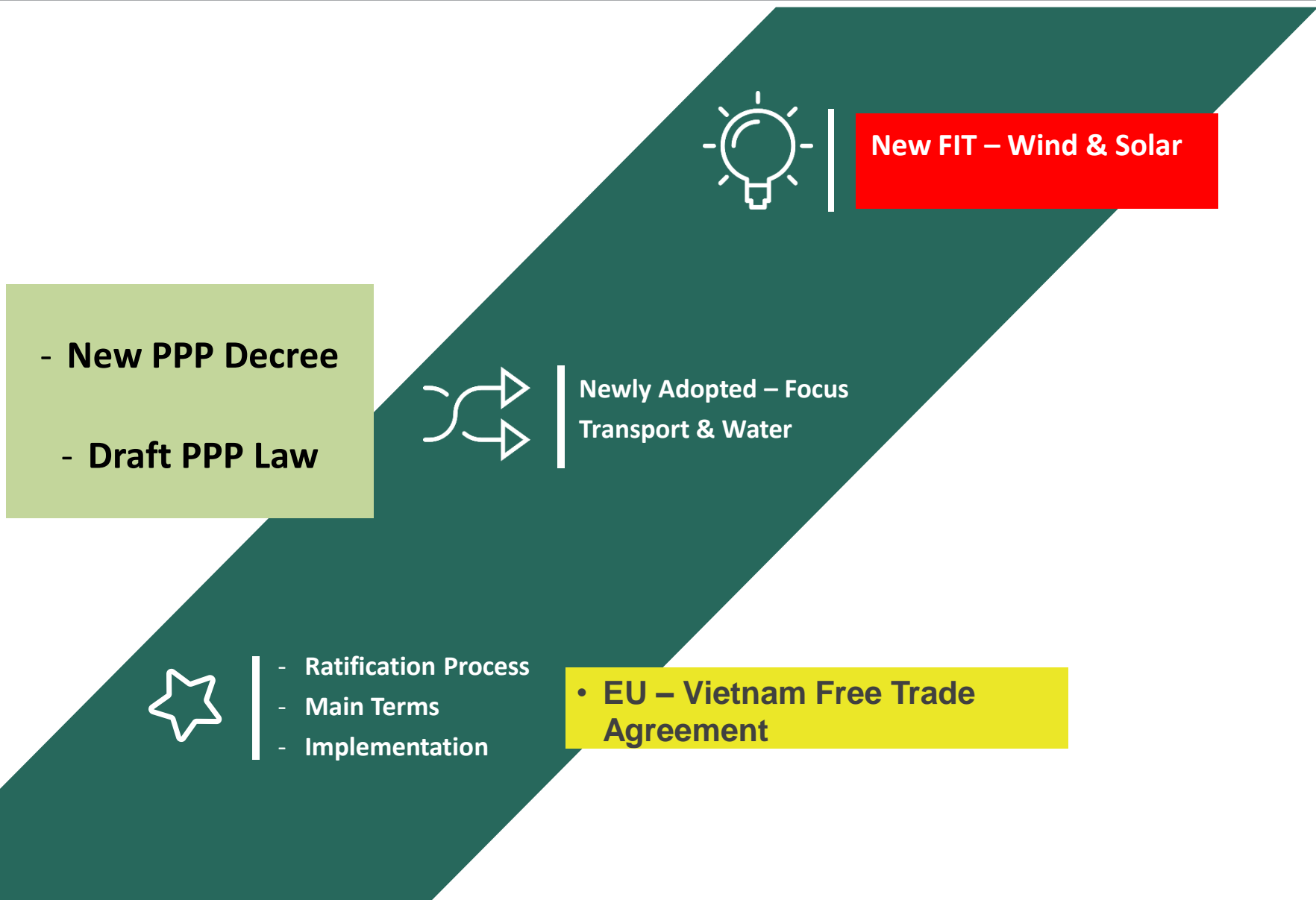
- EU – Vietnam Free Trade Agreement - ongoing ratification procedure
- Implementation – PPP Decree
- Draft PPP Law
- New FIT – Wind & Solar Projects

What to Watch?





What to Watch?



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