

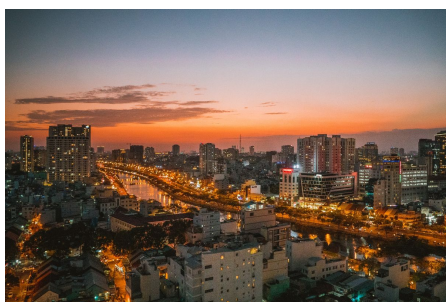


NEWSLETTER FEBRUARY 2021

Happy New Year of the Buffalo!

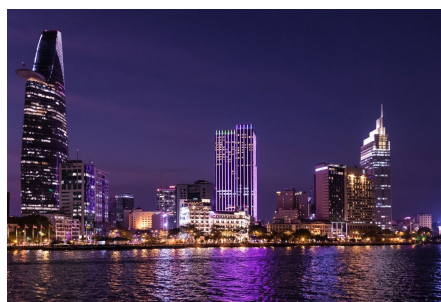
In this new edition, you can read an update on the decree implementing the Law on Enterprises which entered into force on 1 January 2021 and an update on the various decrees and circulars implementing the Law on Securities which entered into force per the same date. We provide you with some other news and regulations which we thought might be of interest. February was a quiet period, as Tet fell in this month, and not many new regulations were adopted.

LEGAL INSIGHTS



DECREES & CIRCULARS GUIDING THE IMPLEMENTATION OF 2019 LAW ON SECURITIES

Various decrees and circulars were issued to guide the implementation of the Law on Securities which entered into force on 1/1/2021, guidance can be found on derivatives and the derivatives market, conditions to provide securities lending services, stock offered at below par value price, public offerings, administrative penalties, and the supervision of securities trading.



NEW DECREE GUIDING THE IMPLEMENTATION OF THE 2020 LAW ON ENTERPRISES

The draft decree does address various points, however, there is still need for clarification with regard to for example the law governing PPP project contract, conditions related to equity transfer, disposal of collaterals, and restrictions on equity transfer as well as definition of policy enabling changes in developing a PPP project.

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LAWS & REGULATIONS

Decree No. 145/2020/NĐ-CP

This Decree sets out detail regulations and guidelines on implementation of several articles of the Labour Code 2019 on working conditions and labor relations. It regulates various labour matters in labour contracts, salary, labour dispatch, labour dispute, and internal labour regulations. Decree 145 entered into force on 1 February 2021. See also our update

Decree No. 148/2020/NĐ-CP

This Decree provides amendment and supplement several decrees regulating detail on the implementation of the Land Law. It supplements further service businesses relating to land and real estate, sets out guidelines for allocating and leasing of land in various cases, as well as provides new regulations relating to Certificate of Land Use Rights. Decree 148 entered into force on 8 February 2021

Decree No. 152/2020/ND-CP

This Decree sets out guidance on foreign workers working in Vietnam, recruitment and management of Vietnamese workers working for foreign employers in Vietnam. It supplements and amends various cases for the exemption of work permit issuance for foreign workers, as well as provides cases for compulsory revoke of such work permit. Decree 148 entered into force on 15 February 2021. This Decree entered into force on 15 February 2021. See also our update: [Decree 152 provides guidance on employing foreigners](#).

Official Letter No. 549/UBND-VX of the Ho Chi Minh City People's Committee

This Official Letter announces that various business sectors and activities in Ho Chi Minh City can resume operation, such as: tourism, transportation, F&B service, mall. Such business sectors and activities previously had to cease operation as a result of increased Covid-19 contaminations. The Official Letter was promulgated on 24 February 2021 and will enter into force on 1 March 2021.

OTHER NEWS



Additionally-registered FDI capital rises 2.5-fold

In the first two months of 2021, despite the sharp drop in newly-registered foreign direct investment (FDI), \$1.61 billion was poured into expanding capital at existing projects, a 2.5-fold rise on-year. ([VIR](#))



PM approves construction of three IPs

Prime Minister Nguyen Xuan Phuc has approved projects on the construction and infrastructure development of three industrial parks (IPs). ([VIR](#))



Farmers urged to use high-tech practices to enter global value chains

Farming households in the Cửu Long (Mekong) Delta need to apply high-tech practices to develop value-added agricultural products that can enter global value chains, Lê Minh Hoan, deputy minister of Agriculture and Rural Development, has said. ([Vietnam News](#))



Việt Nam actively contributes to ASEAN environmental cooperation

Việt Nam will join the ASEAN Working Group on Climate Change (AWGCC), as well as continue its coordinating role in performing activities in 2021, according to the ASEAN Senior Officials on the Environment (ASOEN)'s office in Việt Nam (ASOEN Vietnam Office). ([Vietnam News](#))



New generation FTAs a driving force behind Vietnamese economic growth

The array of new-generation trade agreements (FTAs) signed in recent times shows the country's strong economic and international trade potential, whilst providing plenty of opportunities for Vietnam to boost development in a new context. ([VOV](#))

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