

## VIETNAM AS A CHINA+1 MID/TECH DESTINATION

“

*Vietnam has been a very stable partner, a very stable hub of investment over the last one or two decades. It is also politically stable and economic growth is perpetual.*

**LEIF SCHNEIDER**

SENIOR ASSOCIATE, HEAD OF GERMAN DESK

DBAV Webinar - Vietnam as a China+1 Mid/Tech Destination



With a rising middle-class income, and a young and highly tech-savvy workforce, investors see a potential to tap into consumer market of almost 100 million people. A unique position embedded in a matrix of free-trade-agreements rounds off this profile as a prime destination to enter Asia. So, what industries promise the largest potential in Vietnam? Our Senior Associate Leif Schneider talks more about this issue in a webinar organised by the Dutch Business Association Vietnam, DBAV.

Be sure to download the presentation and watch the [recording of the webinar](#) to learn more about doing business in Vietnam.

**DOWNLOAD THE PRESENTATION**

In the rest of the newsletter, you can read about the new Decree on Security for Performance of Obligations and other regulations have entered into force within June 2021. You can also read the latest news and relevant topics we have handpicked for you in Other News section.

# LEGAL INSIGHTS



## NEW DECREE ON SECURITY FOR PERFORMANCE OF OBLIGATIONS

Decree 21 marks a significant effort of lawmakers in bringing the legislation on security transactions to the next level of maturity. In the context of the legislative incentive to streamline procedures and increase transparency for secured parties, Decree 21 forms an important stepping stone.

[Read Now>](#)

MORE INSIGHTS

## LAWS & REGULATIONS

### Decree No. 23/2021/ND-CP

This Decree prescribes in detail on employment service centres and businesses as set out in article 37(3) and article 39 of the Employment Law. It sets out the conditions, procedures for establishing and operating the employment service centres, as well as for issuing, renewing and revoking of employment service centres licenses. Decree 23 entered into force on 1 June 2021.

### Decree No.38/2021/ND-CP

This Decree sets out penalties for administrative violations in the cultural and advertisement sector such as violations of applicable rules for public culture and event organisation businesses, online gaming businesses, and advertisement activities in news articles, mass media, and on the internet. Note that the penalty rates for organisations are double those of an individual. Decree 38 entered into force on 1 June 2021.

Read our update on [Decree 38](#).

## Circular No.02/2021/TT-BCT

This Circular regulates the original rules of goods in the Free Trade Agreement between Vietnam and the United Kingdom of Great Britain and Northern Ireland (UKVFTA). It sets out guideline on determining the origin of goods and mechanism on certificate of origin, such as: declaration, issuance, effective term, etc. This Circular entered into force on 27 June 2021.

Read our update on [the UKVFTA](#).

## OTHER NEWS



### Power Plan Revised To Render Market More Competitive

The government this month requested the Ministry of Industry and Trade to review and re-submit the Power Development Plan VIII as the scheme is geared towards speeding up establishment of a competitive electricity market.

([VIR](#))



### Vietnam's Largest Waste-to-Energy Plant Nears Completion

A plant to generate electricity from waste in Hanoi, with a capacity of handling 4,000 tons of solid refuse per day, will start operating this September. Once completed, it will be the largest in Vietnam and the second largest in the world.

([VN Express](#))



### HEPZA Proposes 30 Per Cent Slash On CIT To Relieve Burden On Businesses

Ho Chi Minh City Export Processing Zone and Industrial Zones Authority (HEPZA) has made a number of proposals to the municipal People's Committee to support businesses and workers during the COVID-19 pandemic, including reducing corporate income tax (CIT).



### PPP Focus For Tech Enterprise Offerings

In line with the upcoming 5G rollout in Vietnam, tech giants like Keysight Technologies and VMware are intensifying partnerships with industry partners and stakeholders, while looking for public-private partnerships with government bodies to benefit from the trend.

([VIR](#))

(VIR)



## Draft Decree To Tighten Rules On Foreign Investment In Multi-level Marketing

The draft also introduces regulations to improve transparency in the operation of MLM enterprises by adjusting the international patronage mechanism, preventing illegal activities or gaining illicit profits from the Vietnamese market.

[\(Vietnam News\)](#)



Get in touch with us at [marketing@acslegal.com](mailto:marketing@acslegal.com). Use buttons below to share or forward this email.



MEMBER FIRM OF  
**ONE ASIA LAWYERS**



This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

ACS Legal · 138-142 Hai Ba Trung · Thanh Pho Ho Chi Minh, Sg 0 · Vietnam



