



## NEWSLETTER NOVEMBER 2021

In this new edition, you can read about two new regulations. One provides guidance on the obligation of organisations and individuals engaging in foreign investment activities in the Vietnamese securities market. The other provides instructions on the initial offering of shares, management and use of proceeds from SOE equitisation. We provide you also with some other news and regulations which we thought might be of interest.

Last but not least, you can find the link to download the 2021 Vietnam Business Guide, made in collaboration with the British Chamber of Commerce Vietnam.

## LEGAL INSIGHTS



### GUIDANCE ON FOREIGN INVESTMENT ACTIVITIES ON VIETNAM'S SECURITIES MARKET

To increase the consistency between the Law on Securities (2019) and Decree 155/2020/ND-CP (**Decree 155**), the Ministry of Finance (**MOF**) issued Circular 51/2021/TT-BTC on 30 June 2021

(**Circular 51**). This new regulation provides guidance on the obligations of organisations and individuals engaged in foreign investment activities in the Vietnamese securities market. Circular 51 came into effect on 16 August 2021, replacing Circular 123/2015/TT-BTC (**Circular 123**). In this legal update, we will discuss the highlights and takeaways from Circular 51.



### **INITIAL OFFERING OF SHARES, MANAGEMENT AND USE OF PROCEEDS FROM SOE EQUITISATION**

The circular gives information on who can buy shares (strategic investors, local and foreign investors, employees, trade unions), how shares can be offered (public auction and direct negotiation) and how deposits can be made in foreign currencies. It also contains sample documents.

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## **LAWS & REGULATIONS**

### **Decree No. 97/2021/ND-CP**

This Decree amends various articles of Decree No.23/2018/ND-CP on compulsory fire and explosion insurance. It states that all insurance enterprises must issue a fire and explosion insurance certificate for the insurance buyer. The insurance certificate could be designed as per the insurance enterprises' discretion but needs to include critical content prescribed in Decree 23, such as: insurance asset, insurance term, insurance fee and rate, etc. Decree 23 will enter into force on 23 December 2021.

### **Circular No.16/2021/TT-NHNN**



This Circular provides guidance on corporate bond trading of credit institutions and branches of foreign banks within Vietnam only. It replaces Circular 22/2016/TT-NHNN and Circular No.15/2018/TT-NHNN. This Circular will enter into force on 15 January 2022.

## OTHER NEWS



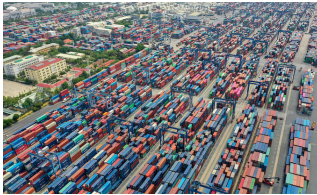
### Europe and Vietnam build bridges to further bilateral and investment ties

In a move to help companies and communities rebound after a tumultuous year, Vietnam and Europe are seeking to build stronger connections between businesses and the local government in order to boost the prospects of greater trade and investment. ([VIR](#)).



### FDI inflows at a very slight rise in first 11 months

Newly- and additionally-registered foreign direct investment (FDI) in the first 11 months reported increases of 3.76 and 26.7 per cent on-year. ([VIR](#)).



### Trade remedy lawsuits soar as Vietnamese exports rise

There have been 208 trade remedies related lawsuits faced by Vietnam's exports sector since 2005, four times the number until then. ([VNExpress](#)).



### Offshore wind power capacity to reach 36 GW by 2045

Vietnam's offshore wind power capacity will increase 36 GW by 2045, according to the latest draft of the Power Development Master Plan VIII. ([VNExpress](#)).



### Govt plans to issue bonds in foreign currency

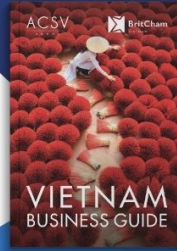
The Government plans to issue US dollar-denominated bonds in the domestic market to fund additional stimulus packages to foster the recovery of the economy. ([VN News](#)).

## PUBLICATION



# VIETNAM BUSINESS GUIDE

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If you have questions, please get in touch with us at [marketing@acsvlegal.com](mailto:marketing@acsvlegal.com) or your usual ACSV Legal contact.

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| 2018         | 2019         | 2020         | 2021         | 2018         | 2019         | 2020         | 2021         |  |



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