

# AN OPEN LETTER TO INVESTORS

*Dear Investors!*



**Nguyen Van Tri**

Chairman  
Vinh Phuc Provincial  
People's Committee

Vinh Phuc is a province located in Red River Delta, Northern Key Economic Region, and Hanoi Capital Region. Transportation in the province is by land, rail, river, and air (near Noi Bai International Airport). It is the land of rich history and culture with hundreds of relics found in well-known places. The people of the province are famous for their traditions of labouriousness, fondness of learning, intelligence, proactivity, and creativity.

Thanks to the economic geography and cultural advantages and a righteous development orientation, since the re-establishment of the province in 1997, Vinh Phuc has been performing a rapid economic development following by great achievements. The average economic growth rate soared to 14.4% per year for 19 years (1997-2015). In 2016, it is estimated to be between 7-7.5%. The economic structure is shifting from agro-forestry and fishery to industry, construction, and services. Several critical indices, such as: industrial output, State budget collection, gross regional domestic product (GRDP), provincial competitiveness (PCI), and human development (HDI) are always in the top 10 provinces and cities in the country (Vinh Phuc 2015 PCI ranks 4th over 63 provinces and cities). Social and cultural matters are greatly improved in term of both spiritual and material livings.

Those achievements recognize the undeniable contributions of investors and enterprises in the province. Vinh Phuc province highly appreciates the position and the roles of enterprises in socio-economic development. The province acts as a servant to enterprises, and strives to improve business climate by: speeding up planning activities and investment preparation; focusing on land clearance and infrastructure installation; training & development; developing urban area, service, and tourism; and especially reforming administrative procedures, assuring a transparent and publicly one-stop mechanism to reduce at least one third or half of processing time as prescribed... in order to create the most favourable conditions to investors and enterprises. By the end of June 2016, there are 837 direct investment projects in the province. Those consist of 221 FDI projects with a total registered capital of 3,435 billion USD and 616 DDI projects with a total registered capital of 50,987 billion VND. Many enterprises are doing effectively, collecting their investments quickly and expanding their business in Vinh Phuc. Currently, a number of large corporate groups are performing successfully in the province, such as Toyota, Honda (Japan), Piaggio (Italia), Partron Vina, Heasung Vina, Jahwa, Sindoh (Korea), Prime Group (Thailand), etc. As Vietnam is now an official member of World Trade Organization (WTO) and a participant in Trans-Pacific Partnership (TPP), it can be foreseen that Vinh Phuc will receive "a new investment wave" in the coming time.

Vinh Phuc is now trying its best to complete urban frame infrastructure to become a city in the 2020s. So far, the master plan for the whole province by 2030, vision to 2050 has been completed; also, the development plan for 19 industrial zones (total area of over 5,500ha) by 2020 and urban and service have been done in a modernized way.

Achieving those targets requires making full use of available resources, especially enterprises development. Vinh Phuc province is now rolling out the red carpet for foreign investors who are looking to invest in: hi-tech agriculture; automobile and motorbike mechanics; electronics; telecommunication; new materials and light materials; agro-forestry and fishery processing; industrial zone infrastructure installation; hotels and restaurants; tourism sites, amusement and entertainment parks; logistics; education and training; healthcare and nursing....

Following the motto: "Investors in Vinh Phuc are the province citizens, the success of the enterprises are also the province's", Vinh Phuc welcomes investors to come and invest in the province. Together we will make it to a more prosperous and civilized province.

I wish for your happiness and success!

A handwritten signature in blue ink, appearing to read 'nabn', written over a horizontal line.

**Nguyen Van Tri**

Chairman  
Vinh Phuc Provincial People's Committee