

## PM approves 1 billion USD industrial park in Nghe An

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**Prime Minister Nguyen Xuan Phuc has approved the development of WHA Hemaraj 1 Industrial Park in Nghe An province's Southeast Economic Zone.**



PM has approved US\$1 billion industrial park in Nghe An province. Photo: Nghe An newspaper

Local online newspaper baonghean.vn reported that this project will be developed by a joint venture between Vietnam-based Civil Engineering Construction Corporation No. 4 (CIENCO 4) and Thailand-based Hemaraj Land & Development Public Co., Ltd at a total cost of 23 trillion VND (1 billion USD).

It will cover a combined area of 3,200 hectares in the two districts of Nghi Loc and Dien Chau with rental contracts for 70 years.

Last October, Hemaraj-Cienco 4 Co signed a deal with the provincial government of Nghe An to start building the industrial zone in the middle of July 2017 and complete it by 2038.

The project plan was then appraised by the Ministry of Planning and Investment and then submitted to the Government for approval.

Construction will be divided into seven phases. In the first phase, the team will develop an industrial estate of about 500 hectares with a total investment capital of 2.1 trillion VND.

"With this project, we plan to invest in the construction of infrastructure systems for industrial parks, logistic facilities and urban areas to attract secondary investors," said Nguyen Tuan Huynh, Chairman and General Director of CIENCO4.

David Nardone, CEO of Hamaraj Group, said Hemaraj was an infrastructure developer for industrial park, urban area and power infrastructure in Thailand.

Currently, Hemaraj owns eight world-class industrial zones with an area of 7,000 hectares, bringing together 600 enterprises from all over the world, including many major names in the fields of logistics, automobile manufacturing and energy.

"With the capability and experience in the field of infrastructure construction for industrial zones, combined with CIENCO4's core competence and prestige, we hope to develop the WHA Hemaraj 1 IP into a model industrial park in Nghe An," said Nardone.

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Volume: 322,215,391		Value: 7,315.57 (Billions VND)	