

# Hoàng Anh Gia Lai sells sugar business for \$59m

May, 23/2017 - 09:53

Biên Hòa Sugar JSC and Thành Thành Công Tây Ninh Sugar JSC, two subsidiaries of the Thành Thành Công Group (TTC Group), will take over the sugar business from Hoàng Anh Gia Lai Agriculture International (HAGL Agrico) for VNĐ1.33 trillion (US\$59.1 million).



Biên Hòa Sugar JSC will acquire a 60 per cent stake of Hoàng Anh Gia Lai Sugar Co Ltd, worth VNĐ798 billion, and Thành Thành Công Tây Ninh Sugar JSC will obtain the remaining stake in the sugar business, worth VNĐ532 billion. — Photo vietnamfinance.vn

HÀ NỘI — Biên Hòa Sugar JSC and Thành Thành Công Tây Ninh Sugar JSC, two subsidiaries of the Thành Thành Công Group (TTC Group), will take over the sugar business from Hoàng Anh Gia Lai Agriculture International (HAGL Agrico) for VNĐ1.33 trillion (US\$59.1 million).

Biên Hòa Sugar JSC will acquire a 60 per cent stake of Hoàng Anh Gia Lai Sugar Co Ltd, worth VNĐ798 billion, and Thành Thành Công Tây Ninh Sugar JSC will obtain the remaining stake in the sugar business, worth VNĐ532 billion.

The transactions will be carried out between May and December 2017 and HAGL Agrico had already handed over key positions, as well as operational and

VIETNAM MEDI-PHARM E...



USAID LinkSME

**Request for Proposal (RFP)**  
**No. LINKSME-RFP-10-2022t**

**Issue Date:** July 1st, 2022

**Closing Date and time:** July 22, 2022, 5:30 p.m. Hanoi time

IESC is seeking a qualified Vietnamese company or organization to design and deliver one training course for a maximum of 10 days training, for credit officers of the Small and Medium Enterprise Development Fund (SMEDF).  
[Please click for more details for RFP.](#)

USAID LinkSME

**Request for Proposal (RFP)**  
**No. LINKSME-RFP-09-2022**

IESC is seeking two qualified Vietnamese companies or duly registered organizations to conduct studies to review and recommend reforms to selected regulations related to business activities in business areas that are subject to conditions (according to the Investment Law)

**Issue Date:** June 28, 2022

**Closing Date:** July 25, 2022, 5:30 p.m. Hanoi time

[Please click for more details for RFP.](#)

## E-PAPER

- [E-paper](#)
- [Subscribe](#)

[Society](#) [Politics & Laws](#) [Economy](#) [Life & Style](#) [Sports](#) [Environment](#)

HAGL Sugar Co Ltd is a member of HAGL Agrico – a subsidiary of Hoàng Anh Gia Lai Group. The sugar business owns 100 per cent of capital in Hoàng Anh Attapeu Sugar Co Ltd in Laos.

After the deal was announced, the two sugar companies said in their management board resolutions on Friday that they will issue non-convertible bonds, which can be guaranteed by the assets of the two firms and a “third-party company”.

The two companies will carry out their bond issuance in the second quarter of 2017. The bonds will have a par value of VNĐ10 million, and a maximum maturity of six years. The annual yield rates were not disclosed.

Interest payments for the bonds will be made 12 months after the issuance date for the first year and every six months for the following years.

In order to pay back the loans to bondholders, the two firms will buy back some bond notes with the same par value every 12 months, starting from the second year after the issuance date.

The value of the bonds is VNĐ638.4 billion for Biên Hòa Sugar JSC and VNĐ425.6 billion for Thành Thành Công Tây Ninh Sugar JSC.

Both Biên Hòa Sugar JSC and Thành Thành Công Tây Ninh Sugar JSC are the two leading sugar producers of the TTC Group.

The two companies have planned to merge with each other in order to become the biggest sugar company in Việt Nam in terms of output, which is expected to occupy 30 per cent of the market share. – VNS

TAGS [Deal](#) [HAG](#) [BHS](#) [SBT](#) [Sugar Business](#)

## LATEST

## MOST READ



**Waste map to help Việt Nam turn waste into resources**

1.



**Samsung Vietnam provides smart factory model for 14 local firms**

2.



**HDBank to capitalise 25 per cent dividend**

3.



**Vietnamese foreign minister meets with Indonesian President Joko Widodo**

4.



**Lan ends World A... ; Championships jc**

5.

## ASIA: RENEWABLE ENERGY CONTINENT

- Offshore wind power investors need a better mechanism
- International funding and green finance the key to renewable transition
- Hà Nội residents enjoy rooftop solar benefits



Covid-19