

Operations to begin at Thang Long Industrial Park (Vinh Phuc) in Vietnam

Sumitomo Corporation (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and Chief Executive Officer: Masayuki Hyodo) has completed construction of the first phase (104 hectares) of the Thang Long Industrial Park (Vinh Phuc) (hereinafter, "TLIP III") being built in Vietnam's Vinh Phuc Province (north of Hanoi), and a ceremony will be held today at TLIP III to celebrate its opening (hereinafter, "Opening Ceremony").

This Opening Ceremony will welcome the guests of Vietnam and Japan, all of whom expressed hopes for future development and prosperity. Diplomatic relations between Japan and Vietnam were established 45 years ago in 1973, and the Opening Ceremony was included among the 45th anniversary celebrations officially endorsed by the Japanese Embassy in Vietnam. TLIP III and the Japanese companies operating there will be creating more jobs and contributing to Vietnam's industrial development.

Vietnam enjoys a stable political climate and a wealth of high-quality labor resources, and companies that have already set up operations in the country have praised recent efforts to improve social/transport infrastructure by, for example, opening access roadways and bridges to Lach Huyen International Port, a key port in northern Vietnam. In 2017 Vietnam achieved a ten-year high GDP growth rate of 6.8% (source: April 2018 report from the International Monetary Fund). Direct investment from Japan totaled US\$9.11 billion in 2017, the highest level in the world, and future expansion by Japanese companies is anticipated.

Established in 2015 as the Sumitomo Corporation Group's third industrial park in Vietnam, TLIP III is located in Vinh Phuc Province 44km, about 50 minutes by car, north of central Hanoi, and will have a development area of up to 213 hectares. In March 2018, a Vinh Phuc Province Japan Desk was set up in TLIP III that has since been actively providing support for Japanese companies moving into Vietnam. As of today, tenancy agreements have already been concluded with several companies. Second-phase development is expected to begin in early 2019 at a 109-hectare site southwest of the first-phase location.

Since opening the Thang Long Industrial Park in 1997, Sumitomo Corporation has provided tenant companies with a full range of high-quality services, from assisting with local registration and permit application procedures to supporting subsequent facility operation. The company will leverage the two decades of experience it has gained in operating industrial parks in Vietnam to support further expansion by Japanese companies into Vietnam.

<Reference>

■ Profile of TLIP III







- (1) Business entity : Thang Long Industrial Park (Vinh Phuc) Corporation
- (2) Investment ratio : Sumitomo Corporation: 100%
- (3) Location : Vinh Phuc Province, Vietnam (44km north of central Hanoi)
- (4) Development area : 213 hectares (planned)
- (5) Date established : November 17, 2015

■ Photograph (Photo of TLIP III)



■Sumitomo Corporation's Material Issues

Sumitomo Corporation Group positions "Six Material Issues to Achieve Sustainable Growth with Society" as an important factor in developing business strategies and in the decision-making process for individual businesses. Going forward, we will pursue sustainable growth by resolving these issues through our business activities. This project especially contributes to "the Development of Local Communities and Industries", "Establishing a Foundation for Comfortable and Enriching Lifestyles" and "Providing Diverse Accessibility".

Six Material Issues	
	<p>Achieving Harmony with the Global Environment</p> <p>To realize recycling-oriented society and mitigate climate change, we are working to establish frameworks for the efficient use of resources and stable supply of renewable energy. In doing so, we will achieve growth in harmony with the global environment.</p>
	<p>Contributing to the Development of Local Communities and Industries</p> <p>We steadily procure and provide goods and services to meet the needs of people in various countries and regions and contribute to developing industrial platforms. Through these means, we will create a virtuous cycle in which we can grow and develop together with local communities.</p>
	<p>Establishing a Foundation for Comfortable and Enriching Lifestyles</p> <p>We strive to realize more convenient and comfortable lifestyles by providing goods and services for daily use while also responding to needs for high-quality lifestyles in order to support the physical and mental health of people around the world.</p>
	<p>Providing Diverse "Accessibility"</p> <p>We provide diverse accessibility to open up the possibility of creating new value. To this end, we will improve mobility for safe and efficient flow of people and goods, and expand the network connecting information and finance.</p>
	<p>Developing Human Resources and Promoting Diversity</p> <p>In order to create new value and innovation by allowing our diverse personnel to fully exercise their abilities in a variety of fields, we will promote the development and empowerment of human resources, which represent our most important management resources.</p>
	<p>Enhancing Governance</p> <p>We will enhance our ability to draft and implement strategies for achieving sustainable growth and to provide appropriate supervision of these strategies, all while maintaining transparency. In this manner, we will improve management efficiency and maintain sound management.</p>

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