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## PM greenlights \$300 million seaport and industrial park


🕒 SEPTEMBER 20, 2016   👤 ROBERT   💬 LEAVE A COMMENT

The prime minister has approved the investment plan of a VND6.96 trillion (\$311.9 million) seaport and industrial park complex invested by a [consortium](#) of three foreign investors in Quang Yen town of the northern province of Quang Ninh, according to information published on the government's portal. The consortium will establish a joint venture with a [chartered](#) capital of VND1.04 trillion (\$46.6 million), 70 per cent of which will be put forward by CDC, while Middle East Utilities and Infra Asia will contribute 15 per cent each. The Quang Ninh Economic Zone Management [Authority](#) is required to grant investment [certificates](#) for each of the project's phases to ensure the construction goes according to schedule. The investors will have to write up an environmental impact [assessment](#) report to submit to the provincial authority for [approval](#). According to the plan, the investors will build an industrial park and seaport system including 10 wharves and a 1,129-hectare logistics area. The construction will be divided into three phases to be implemented over [50 years](#). The first phase is expected to kick off in 2017 and be finished in 2021. Once the complex comes into operation, it will function as a high-tech seaport and industrial park area with synchronous infrastructure. It will create [approximately](#) 110,000 jobs for local residents and contribute VND240 billion (\$10.7 million) to the province's budget each year. The complex is expected to reach an average revenue of VND1.019 trillion (\$45.6 million) with a net profit of VND389 billion (\$17.4 million) per year.... [\[Read full story\]](#)



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- PM approves master plan for industrial park development by 2020
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- PM approves USD-1-billion industrial park in Nghe An
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- Work starts on industrial park

 INVESTING

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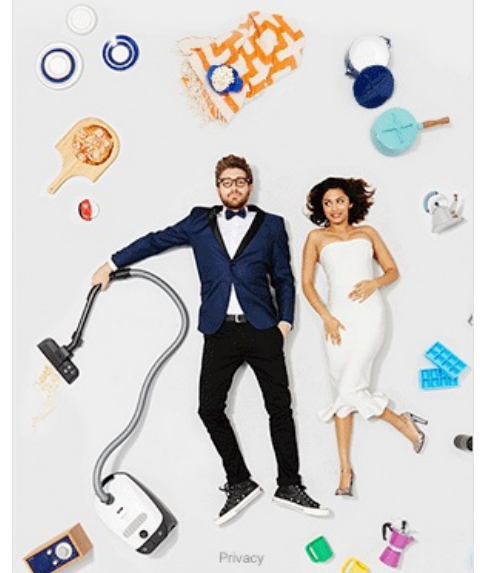
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