



PROPERTY

Construction of VSIP Nghe An on horizon

Released at: 17:14, 04/06/2015



Proposal to change land use plan leads towards project getting underway as early as September.

by **Thu Hoang**

Prime Minister Nguyen Tan Dung has recently approved a proposal from the Nghe An Provincial People's Committee in the north-central region to change the land use purpose of 490.62 ha of cultivation land so the VSIP Nghe An industrial park project can get underway.

Provincial authorities and the project's developer also are accelerating procedures in the expectation that the project will kick off in September.

On an area of 1,475 ha and with investment capital of VND3 trillion (\$137.5 million) in the first phase, the project will include an industrial park and an urban area along with housing for workers, schools, and entertainment services.

Developed by a joint venture between Singapore's Sembcorp and Vietnam's Becamex IDC, VSIP Nghe An will be the seventh VSIP to be developed in the country, with an investment license to be granted in July.

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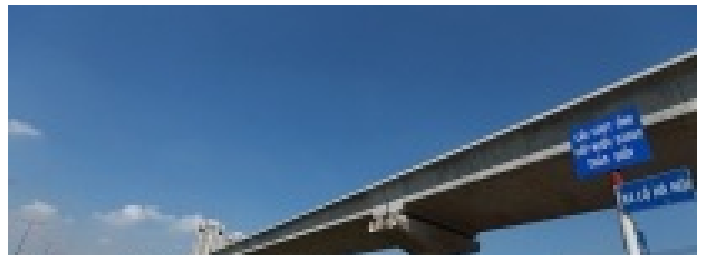
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Editor-in-Chief: Professor Dao Nguyen Cat

Licence No 04/GP-PTTH&TTDT on April 23,2014

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