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VSIP Quang Ngai commences next phase of development

VSIP COMMENCES NEXT PHASE OF DEVELOPMENT IN QUANG NGAI, CENTRAL VIETNAM
Start-up phase attracts US\$132 million in industrial investments and will create 13,500 jobs

New development phase to create homes for residents

Quang Ngai People's Committee to set up a One-stop Service Centre designated for VSIP Quang Ngai

Quang Ngai Province, August 06, 2015 – Vietnam Singapore Industrial Park Joint Venture Co., Ltd. (VSIP JV) today commenced its next phase of development at the VSIP Quang Ngai in central Vietnam.

Located in Quang Ngai province, VSIP Quang Ngai broke ground in 2013 in a ceremony supported by the Prime Ministers of Vietnam and Singapore, H.E. Nguyen Tan Dung and H.E. Lee Hsien Loong respectively. VSIP Quang Ngai was established to attract investments into Vietnam's central coastal region, where the Vietnamese government aims to attract greater investment to balance out developments across the southern, central and northern parts of the country.

Response has been positive for VSIP Quang Ngai, with US\$132 million in investment capital from ten companies already committed to the 160-hectare industrial start-up phase. Operational companies will employ up to 13,500 workers upon their full capacity. During the ceremony, two manufacturers received their investment licences to set up manufacturing plants in VSIP Quang Ngai. Properwell from Hong Kong will invest in a shoe manufacturing plant and Singapore's UMW Equipment Systems (Vietnam) will establish its second industrial and heavy machinery supplies plant. UMW's first plant is located in VSIP's Binh Duong premises. A third manufacturer, Hebei Xindadong Textiles Co of China received its investment licence to expand its textile manufacturing plant in VSIP Quang Ngai. VNTT, a telecommunications service provider, signed a memorandum of understanding (MOU) with VSIP Quang Ngai to provide telecommunication services to the industrial park as well as its tenants.

With the expected increase in the number of tenants, Quang Ngai People's Committee announced during the ceremony that a One-stop Service Centre will be set up within VSIP Quang Ngai. The One-stop Service Centre will house officers from the province's Dung Quat Economic Zone Authority (DEZA); Department of Natural Resources and Environment; Immigration Police; Economic Police; Department of Labor, Invalids and Social Affairs, Customs, and Urban Planning and Investment Promotion. Some unique features of the One-stop Service Centre include the advisory board and the fast-track approval process for all licensing and regulatory permits.

Two years into the establishment of the VSIP Quang Ngai and the good progress shown in its industrial zone, VSIP JV is ready to proceed with its next phase of development. A 99-hectare commercial and residential zone will be developed near downtown Quang Ngai city. The zone's conceptual design masterplan includes a two-hectare nature park for families to enjoy. Wide open lawns and lush greenery allow for jogging, strolling, outdoor exercises and fun times for the family. A total of 2,080 units of residences in various configurations from terraced, villas and semi-detached houses to resettlement homes will be available for a community of 14,850 people when the 99 hectares are completed. The first phase of 200 terraced houses will be made

available for sale to residents by 2017.

To mark this next phase of development, 25 scholarships were presented to students from Tinh Phong, Tinh Tho, An Tay and Truong Quang Trong communes during the ceremony. These scholarships are in addition to the twenty water towers and toilets built and under construction within schools in Son Tinh and Binh Son districts as part of the Sembcorp-VSIP Water Initiative to bring clean drinking water and improved sanitation to thousands of people in localities where VSIP and Sembcorp operate.

Aside from VSIP Quang Ngai, VSIP has six other projects across the country with the others located in Binh Duong, Bac Ninh, Hai Phong City, Hai Duong and Nghe An provinces. The seven VSIP projects cover a gross land area of 6,000 hectares. About US\$7.8 billion in investment capital have been brought to the operating VSIP projects by 600 tenants with about 156,000 jobs created for local workers.