



Other news

King Riches breaks the ground at VSIP Quang Ngai

30/05/2014

Amway Vietnam builds the second facility

25/03/2014

VSIP and its 06 customers receive GDA 2013

23/04/2014

VSIP Binh Duong received nearly US\$600 million in FDI

23/04/2014

Quang Ngai Province Party Secretary Vo Van Thuong visits S'pore

16/12/2013

Tran Quang Coffee - Second Factory broke ground in VSIP I

10/02/2014

VSIP Quang Ngai to mark its one-year anniversary

In the last one year after the ground-breaking ceremony dated September 13, 2013; VSIP Quang Ngai Integrated Township and Industrial Park has successfully attracted 10 customers from 06 countries with a total investment capital of nearly US\$200 million.

VSIP Quang Ngai is a development by Vietnam Singapore Industrial Park Joint Venture Co (VSIP JV Co), a 49-51 joint venture between Vietnam's Becamex IDC Corporation and a Singapore consortium led by Sembcorp Development.

On September 13, 2013; VSIP Quang Ngai was launched by the heads of government, Prime Ministers Lee Hsien Loong of Singapore and Nguyen Tan Dung of Vietnam, signifying the continued importance of the well-established VSIP projects as a symbol of bilateral economic cooperation.

Comprising a 1,200-hectare industrial park located in Son Tinh district's Dung Quat Economic Zone, as well as a 504-hectare site zoned for commercial and residential purposes near downtown Quang Ngai city; VSIP Quang Ngai offers investors preferable incentives accorded by the Government under the Dung Quat Economic Zone's scheme. Target industries include food and beverage manufacturing, fast-moving consumer goods (FMCG), electronics assembly and other light industries catering to the oil and gas and chemical sectors.

The project is developed in stages. Utilities infrastructure, civil and structural works in the start-up phase of 180 hectares are successfully completed. VSIP will move on with similar works in the second stage of development comprising 435 hectares of industrial zone and 100 hectares for commercial and residential development.

VSIP is progressively handing over prepared land to customers, particularly the three pioneer manufacturers who received their investment licenses during the VSIP Quang Ngai's groundbreaking ceremony last year. URC Central Co of the Philippines, known for its Jack & Jill brand of potato chips, started construction of its US\$35 million plant and similarly for China's Hebei Xindadong Textiles Co with its US\$60 million textile manufacturing plant. In May this year, King Riches (Vietnam) Footwear Co of the Kingmaker Footwear group, a Hong Kong stock exchange-listed company, broke ground for a US\$20 million plant producing branded footwear. These three factories are expected to begin production by the last quarter of this year, creating 10,000 jobs for local workers.

Aside from VSIP Quang Ngai, the VSIP Group has four other projects across the country, in Binh Duong and Bac Ninh provinces, as well as in Hai Phong City. VSIP Quang Ngai brings the total gross area of the VSIP developments to 6,000 hectares, making VSIP the largest integrated township and industrial park development in Vietnam. To date, VSIP has attracted US\$7.4 billion in total investment capital from over 534 companies to Vietnam. Companies operating in the VSIP developments employ more than 140,000 workers. In 2013 and 2014, VSIP was named the 'Best Industrial Developer in Vietnam' by UK Euromoney.