



# VIETNAM DAILY NEWS

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## Market Analysis

### 1. Shares bounce back, realty and construction the highlight

Shares bounced back on Thursday after a brief decline in the previous session with realty and construction stocks being the highlight of the market.

On the Ho Chi Minh Stock Exchange, the VN-Index increased 0.4 per cent to close at 1,528.57 points.

Meanwhile, the HNX-Index on the Ha Noi Stock Exchange grew stronger by 0.94 per cent to end at 484.89 points.

Liquidity continued to climb with nearly 1.3 billion shares worth a total VND39.4 trillion (US\$1.7 billion) being traded in the two markets, up 8 per cent in volume and 7 per cent in value compared to Wednesday's levels.

"Profit-taking pressure is currently weighing on the market in general, so the VN-Index may correct. However, there was a short-term retest state and it is expected that the VN-Index will be supported quickly when it drops back to the area of 1,510 points," Phuong Nguyen, a stock analyst at Viet Dragon Securities Co, wrote in a daily report.

However, divergence has returned and was the highlight of the market.

Real estate and construction shares were the biggest gainers and supporters of the market on Thursday.

Vingroup (VIC) and Vinhomes (VHM) slowed down slightly in the afternoon session but still contributed largely to the VN-Index's gain. VIC jumped 4.5 per cent and VMH increased 1.6 per cent.

Many small- and mid-cap stocks also climbed strongly such as Dat Xanh Group (DXG), FLC Group (FLC), An Duong Thao Dien JSC (HA), Industrial Urban Development JSC No 2 (D2D), Khai Hoan Land Real Estate (KHG), NBB Investment (NBB) and Sai Gon Thuong Tin Real Estate (SCR) which increased between 5 per cent and 7 per cent.

The construction group had a bigger influence on the Ha Noi Stock Exchange. Big gainers were mostly small-caps such as Thanh Dat Investment Development (DTD), Licogi 14 (L14), Thang Long JSC (TTL) and Vinaconex 25 (VCC) with growth of between 9-10 per cent.

Phuong predicted the market generally sticks to an uptrend but advised investors should slow down and restructure their portfolios reasonably for the time being.

## Macro & Policies

### 2. Market capitalisation on HOSE hits nearly 93 per cent of GDP

Market capitalisation on the Ho Chi Minh Stock Exchange (HoSE) rose more than 42 per cent year-on-year to VND5.8 quadrillion (US\$254.83 billion) by the end of 2021, accounting for 92.77 per cent of the previous year's GDP.

In 2020, the market capitalisation on HoSE stood at VND4.08 quadrillion, or 67.59 per cent of 2019's GDP, the southern bourse reported.

Ending the last session of December, the benchmark VN-Index reached 1,498.28 points, a month-on-month increase of 1.34 per cent and a year-on-year rise of 35.73 per cent. VNAllshare-Index topped 1,561.33 points, up 1.85 per cent month-on-month and 51.23 per cent year-on-year.

The large-cap stocks tracker VN30-Index edged down 0.12 per cent compared to the previous month to close the last trading day of 2021 at 1,535.71 points; however, the figure was 43.42 per cent higher than that recorded at the beginning of last year.

Industrial stocks posted the highest growth with VNIND-Index gaining 9.79 per cent year-on-year. It was followed by shares of the utilities sector (VNUTI-Index), up 6.31 per cent; and those of the consumer staples sector (UNCONS) rising 3.93 per cent.

Last month, the stock market liquidity set a record high in the December 23 session, with more than 1.32 billion shares traded for over VND45.37 trillion in total.

During 2021, 184.32 billion stocks were traded on HoSE, worth a total of over VND5.39 quadrillion, up 118.68 per cent and 244.51 per cent, respectively, against 2020. An average of 737.29 million shares, worth nearly VND21.6 trillion, were traded on the southern bourse per session.

As of the end of last year, 533 securities codes had been listed on HoSE, including 404 stocks, three close-end fund certificates, eight exchange-traded funds (ETFs), 113 covered warrants (CW), and five bonds. The number of shares listed on the bourse exceeded 120.5 billion.

### 3. Enterprises rush to list on stock exchanges in early 2022

As the local stock market has attracted a lot of attention and capital flows, many enterprises take it as an opportunity to go public or transfer stock exchanges.

In the last trading days of 2021, the Ho Chi Minh City Stock Exchange (HoSE) issued listing certificates for a series of businesses and investment funds.

According to the circular guiding the listing of securities on stock exchanges issued by the Minister of Finance, organisations approved for listing must trade their stocks within 90 days after receiving approval from stock exchanges.

If after this time limit, the enterprise approved for listing does not bring its stock into trading, the approval decision of the stock exchange will automatically expire. Therefore, in the first quarter

of 2022, there will be additional billions of shares traded on HOSE.

On December 30, 16.5 million GMH shares of Minh Huong Quang Tri JSC were approved for listing by HOSE. It is expected that January 12 will be the first trading day of the stock on the bourse.

Minh Huong Quang Tri's main businesses are cement, lime and gypsum.

On December 29, HoSE also approved the listing of more than 1.12 billion PGV shares of EVNGENCO3. This is one of the few businesses with a market capitalisation of a billion dollars on the stock exchange. Earlier last year, the enterprise's capitalisation reached more than VND47 trillion (US\$2.1 billion).

Thus, after more than three years of trading on UPCOM, EVNGENCO3 will transfer to list on HOSE.

EVNGENCO3 said that the move to list on HOSE will increase the liquidity of PGV shares, improve the company's position, create prestige and opportunities to attract new investment capital sources, bringing benefits to shareholders and preparing for the divestment programme to reduce the ownership rate of Electricity of Vietnam (EVN) at EVNGENCO3.

Besides enterprises, HoSE also approved the listing of the KIM Growth VN30 ETF since December 21 and the first trading day is expected on January 7 with the ticker symbol FUEKIV30.

On the Ha Noi Stock Exchange (HNX), 10 million ODE shares of ODE Media and Entertainment Group JSC will be officially traded on January 10, with the reference price of VND36,000 per share on the first trading day.

Meanwhile, investors' attention is turning to the listing of Bamboo Airways on UPCOM, with the ticker symbol BAV. Its first trading day is expected in the first quarter of 2022 and the transaction price is not lower than VND60,000 a share.

Nguyen Khac Hai, Deputy General Director of Bamboo Airways, said that the airline is also rushing to prepare and complete filing for offering on the US stock market in 2022.

Previously, Bamboo Airways set a target of raising \$200 million from the issuance of 5-7 per cent shares on the New York Stock Exchange (NYSE), increasing its capitalisation to \$4 billion.

### **Boosting government divestment**

In 2022, State divestment activities are also expected to boost the development of the stock market.

The Corporate Finance Department, under the Ministry of Finance, has created a plan to divest capital in 2022 at six enterprises on the list according to the Notice of Office of the Government.

These enterprises include Sabeco, FPT Corporation, Bao Minh Insurance Corporation, Tien Phong Plastic JSC, Viet Nam National Reinsurance Corporation and Viet Nam Infrastructure Investment & Development JSC.

The promotion of equitisation and divestment of State-owned enterprises as the stock market witnesses positive developments is to provide more quality supplies in the stock market.

The stock market will be expanded in size as both the number of listed companies and market capitalisation rise. This is one of the standards for upgrading the market, while domestic and foreign investors have more potential new investment opportunities.

## **4. Fiscal, monetary policies should be combined harmoniously: PM**

Prime Minister Pham Minh Chinh on Thursday urged the financial sector to harmoniously combine fiscal and monetary policies, and better the State budget management work in 2022.

The State budget must be spent economically and effectively, he told a national conference held online by the Ministry of Finance (MoF), stressing the need to cut unnecessary expenses and ensure resources for important tasks, especially the COVID-19 prevention and control.

The Government leader also asked the sector to push ahead with the disbursement of public

investments to boost economic recovery and growth.

He reviewed significant achievements Viet Nam recorded last year with State budget collection topping VND1.56 quadrillion, surpassing the estimate by 16.4 per cent, and budget overspending below 4 per cent, even lower than the figure estimated by the National Assembly.

The treasury reported the budget collection during 2021 was a 3.7 per cent higher than the previous year's with a large bulk coming from sales of crude oil, export activities and land-use fees. Collection by both central and local governments was said to be

higher than the projected figures at 106.7 per cent and 128.2 per cent, respectively.

The State budget covered a number of large expenses during 2021 to acquire COVID-19 vaccines, support frontline workers and build up the country's medical infrastructure. By the ministry's estimate, the Government waived nearly VND136.8 quadrillion in land-use fees and other taxes for businesses and business households on top of VND38 quadrillion on social welfare and assistance for people who suffered income loss during the pandemic.

Meanwhile, a significant amount of funds was saved by cutting back on non-essential conferences and events, as well as overseas trips for government officials. The treasury recalled funds for non-immediate uses by central and local government to shore up COVID-19 prevention and control, as well as vaccine purchase funds.

A total of VND74 quadrillion was allocated to pandemic control projects and to support the population on top of more than 140,000 tonnes of rice distributed to 33 localities that were hit the hardest by the pandemic.

Disbursement for development investment showed signs of slowing down during 2021. By the end of the year, the disbursement rate was reported to be just 74.7 per cent of the annual target.

Finance minister Ho Duc Phoc said his ministry is to continue support for affected households and businesses during 2022 while introducing stimulus packages to speed up economic recovery. In addition, the ministry is to reach out to unofficial economic activities and digital commerce to prevent losses to the State budget as well as to collect unpaid duties from previous years.

As the COVID-19 pandemic is predicted to linger and affect the State budget revenue as well as spending on the pandemic combat, it is necessary to flexibly combine fiscal and monetary policies to keep macro-economic stability, said Minister Phoc.

Talking to the Vietnam News Agency, Phoc said the MoF suggested the Government propose the National Assembly allocate VND10 trillion (over \$439 million) in the health sector's frequent

expenditure from the 2022 central budget for COVID-19 prevention and control.

The MoF will base on the pandemic situation to use those resources from the central budget and combine them with legal financial sources of localities to meet demand in reality, the minister said.

He noted that to achieve the twin targets of combating the pandemic and developing the economy, closely combining fiscal and monetary policies is all the more important so as to guarantee resources for the COVID-19 fight and social security, and cut down input costs for production and business activities.

Regarding fiscal policies, relevant agencies have exempted, reduced, or extended repayment deadlines of tax, fee, land rent, and others in order to help enterprises, households, and individuals doing business minimise expenses and sustain activities.

Many monetary and credit solutions have also been carried out such as reducing lending interest rates and providing concessional loans to help businesses pay salary to workers, channeling credit into priority fields, and strictly controlling credit for high-risk sectors.

In addition, some fiscal policies have been implemented to give cash assistance to workers and provide indirect aid for employers, Phoc went on.

Apart from the restructuring of the State budget and public debt, appropriate monetary and foreign exchange rate policies have helped develop the Government bond market, thus mobilising considerable resources for the State budget, according to the official.

### Public debt

The ministry reported public debt for the year to reach 43.7 per cent GDP with Government debt accounting for 39.5 per cent, well under the 65 per cent debt ceiling allowed by the National Assembly.

The country signed 12 new loans worth a total of \$958 million and has been in technical talks for another 11 for an additional \$924 million. The ministry has also been in talks to renegotiate 22 other loan agreements.

In 2021, the ministry disbursed over VND13.79 quadrillion. Of which, VND8.23 quadrillion went to localities and VND5.55 quadrillion to central Government agencies.

Deputy minister of finance Tran Xuan Ha said the ministry's top priority for 2022 is the effective management of foreign loans including ODA funds. Ha said special attention will be given to loans with strings attached such as provisions on tender and tax exceptions.

## 5. Expanded credit growth quota supports firms in recovery

The State Bank of Vietnam (SBV)'s expansion of credit growth quotas for commercial banks has created favourable conditions for lenders to boost lending, contributing to supporting capital sources for individuals and firms to recover after the COVID-19 pandemic.

According to the SBV, as of December 22, credit increased by 12.68 per cent compared to the end of last year. Notably, the credit growth had increased significantly for the past few weeks as until November 25, the rise was only 10.1 per cent.

This means trillions of Vietnamese dong of bank loans had been poured into production and business in the past few weeks when the country has gradually reopened after a long time under social distancing.

To meet rising capital demands at year-end, SBV last month extended credit growth quotas to 11 banks. TPBank had the highest rising rate of 6 per cent, a jump from 17.4 per cent to 23.4 per cent, thanks to its strong capital adequacy ratio (CAR) according to Basel II standards and a diverse investment portfolio.

Other banks, which were allowed to expand their credit room by roughly 4-5 per cent last month, included Techcombank (from 17.1 per cent to 22.1 per cent), MSB (from 16 per cent to 22 per cent) and MB (from 15 per cent to 21 per cent).

Experts from the Vietcombank Securities Company (VCBS) forecast the SBV in 2022 will grant long-term credit growth quotas for some banks instead of announcing it every quarter as currently.

Currently, the SBV periodically assesses and modifies the credit growth quota for each bank based on its CAR, financial strength, risk governance and operational status.

Besides, banks that do not focus lending on hazardous and vulnerable businesses and offer low lending interest rates will get the SBV priority in having higher credit growth quotas.

With the criteria, VCBS experts expected banks such as TCB, TPB, VPB, MBB, ACB, HDB, VIB and MSB will receive long-term credit growth quotas higher than the average rate.

Banking expert Nguyen Tri Hieu told Viet Nam News the central bank was likely to extend long-term credit growth quotas for some banks next year thanks to a significant rise of retail credit, which will remain a main growth driver for the banking system in the year.

According to the SBV, the proportion of retail credit has increased from 31 per cent in 2015 to 42 per cent of total outstanding loans at the end of the third quarter of 2021.

Hieu explained the country's rising proportion of workers with high-income jobs, especially in foreign direct investment (FDI) firms, would help promote the demand for consumer loans. This is also a criterion for the SBV to expand long-term credit growth quotas for some banks.

According to the SBV's Deputy Governor Dao Minh Tu, the SBV will increase the credit growth target for 2022 to around 14 per cent against 12 per cent in 2021. However, the rate might be adjusted flexibly in its operational approach.

The Government has so far also required the whole banking industry to implement effective credit policies to support the development of production and business and the recovery of the economy after the pandemic.

Besides commitments to increase capital for priority industries and sectors, Tu noted the banking system would apply stringent control over at-risk businesses, particularly in keeping a firm hand over their real estate assets, risky corporate bonds and their stocks.

The central bank will take steps to closely monitor credit flows to the real estate and securities industries, he said, adding that loans used for

speculative reasons, which caused market volatility in the industries would be restricted.

However, he noted, the SBV would continue to prioritise and provide favourable conditions for the residential real estate sector to address genuine consumer demands. Besides, the capital flows for the healthy and stable development of the securities market would also be encouraged.

## 6. Shrimp exports forecast to reach US\$5.6 billion by 2025

The Viet Nam Association of Seafood Exporters and Producers (VASEP) expects that shrimp exports will reach a turnover of US\$5.6 billion by 2025, with an annual growth of 9 per cent.

Ho Quoc Luc, former chairman of VASEP, said that the target was completely grounded, although the growth rate of 9 per cent per year would require hard work.

There was an assessment of the possibility of shrimp export turnover reaching \$10 billion by 2025 in 2017, said Luc.

However, recent complicated developments showed that this level of striving was too high and inappropriate, he added.

Specifically, in terms of products, shrimp enterprises would flexibly penetrate each market according to their advantages and limit the strengths of their competitors, he said.

Regarding the market, he recommended enterprises determine to maintain the main markets including the US, Japan, and the EU, and at the same time focus on potential markets such as China, South Korea, the UK, Australia and Canada.

"The dynamism, flexibility and diligence of members in our shrimp value chain is an asset and a valuable advantage for the shrimp industry to make a breakthrough in the coming years. Not only will it exceed the set target, but it will also help the Vietnamese shrimp industry surpass two major competitors and rise to the top of the world in the near future," the former VASEP chairman told Tien Phong (The Vanguard) newspaper.

With export turnover estimated at over \$3.8 billion this year, a slight increase compared to last year, shrimp is still the key product of Vietnamese seafood exports.

Truong Dinh Hoe, VASEP secretary general, said that the important factors that helped shrimp exports to remain successful this year were that Viet Nam has taken advantage of the opportunity when India and Indonesia were severely affected by the pandemic, high shrimp consumption, and a stable consumption market.

A report from VASEP also showed that Viet Nam was the world's largest shrimp exporter before 2015.

However, Indian shrimp had risen strongly since 2015 and Ecuadorian shrimp had made a breakthrough since 2018, making Vietnamese shrimp third in the world.

However, this gap between the top three was not much.

Specifically, among the annual value of \$26-28 billion of shrimp imports worldwide, India accounted for 15.7 per cent, Ecuador accounted for 14 per cent and Viet Nam accounted for 13.6 per cent.

Viet Nam's shrimp farming area is over 740,000ha, and output is over 900,000 tonnes per year.

Vietnamese prawns rank first in the world with over 250,000 tonnes.

The main markets for Vietnamese shrimp consumption are the US (20-23 per cent), Japan (16-

18 per cent), the EU (15-20 per cent), China (13-15 per cent) and South Korea (9-10 per cent).

Shrimp export turnover is about \$3.8 billion per year, ranking third in the world after India and Ecuador.

In the past five years, Viet Nam's shrimp exports have grown by 5 per cent per year. Shrimp export turnover accounts for about 45 per cent of total seafood export turnover.

## 7. TVS seeks country's next unicorns

Winning big from investing in Warburg-backed e-wallet MoMo, TVS and GEE ecosystem are eager to see the next unicorns of Vietnam.

Thien Viet Securities Joint Stock Company (TVS), one of the founding shareholders of Galaxy Entertainment & Education Platform (GEE), formerly known as Galaxy Group, has been vividly considered as a skilled "unicorn hatching machine" after Vietnam's biggest e-wallet MoMo's valuation reached over \$2 billion. Besides MoMo, other companies receiving investments from TVS and GEE also have the prospect of becoming the next "unicorns" of Vietnam.

On December 21, Online Mobile Services Joint Stock Company (M-Service), the governing body of MoMo e-wallet, announced it had completed the 5th fund-raising round (Series E) after receiving the \$200 million investment from global investors including Mizuho, Ward Ferry, Goodwater Capital, and Kora Management.

After the deal, M-Service's valuation reached \$2.27 billion, qualified enough to become a tech "unicorn".

TVS share price jumps after MoMo became a "unicorn"

M-Service is an investment TVS Board of Directors is always proud of whenever talking about this tech startup. TVS share price began to jump since early 2021 when the e-wallet completed a Series D funding round with a \$100-million investment. According to data from the stock market, since the beginning of 2021, TVS share price has increased by nearly 500%.

Recently, after MoMo became a "unicorn", the TVS share price of Thien Viet Securities, which was dubbed as a skilled "unicorn" incubator, kept increasing in 7 consecutive sessions (as of December

24), bringing the price range from VND46,000 (\$2) to VND67,000 (\$3). Liquidity spiked to nearly 500,000 to 1 million units per session.

M-Service is not alone. TVS is also an angel investor of a promising fintech company - Finhay Vietnam Joint Stock Company, the governing body of Finhay, a mobile application for financial investment. After investing in Finhay, TVS has helped Finhay improve its governance capacity and supported the startup in developing personal financial management products and services.

The breakthrough of Galaxy Play

Interestingly, TVS and GEE have the same founding team. They have solid financial and banking backgrounds and graduated from prestigious universities in Russia as well as Harvard (US). Galaxy Entertainment & Education Platform creates an ecosystem of film production (Galaxy Production), cinema - film distribution (Galaxy Studio), online movie platform (Galaxy Play), Galaxy Media, Galaxy Education, Galaxy Communications.

Inside GEE ecosystem, Galaxy Play has a pioneering role as Vietnam's No.1 online movie platform. Since its inception in 2015, Galaxy Play has been constantly growing in revenue. In 2021, Galaxy Play's revenue doubled after having more than 2 million new users. Currently, the platform has over 7 million users with 4.5 million users applying the cumulative paying method.

"We have the largest store of exclusive Vietnamese movies, which is always updated. In addition to the advanced technical platform, convenient and easy-to-use application, Galaxy Play has strengths in its content specially designed for Vietnamese audience. We aim to serve Vietnamese living in Vietnam and around the world," said Luu Thanh Lan, General Director of Galaxy Play.

Thanks to the backing from Galaxy Production and Galaxy Studio, the largest film production and distribution companies in Vietnam, Galaxy Play holds the exclusive right to distribute online blockbusters including *Dad I'm Sorry*, *Face Off*, *Dreamy Eyes* (Golden Lotus Award 2021)... and the upcoming movie project *Em & Trinh* is expected to make a big splash when it comes out in April 2022.

Since 2020, Galaxy Play has regularly produced exclusive series such as *Sugar Daddy & Sugar Baby*, *Sugar Mommy & Sugar Boy*, *A Phoenix From The Ashes*, *Honey, We Need To Talk...* With elaborate investment and content that closely follows the tastes of Vietnamese audience, Galaxy Play's exclusive series is always at the top of the most-loved movies on the platform.

In order to successfully "hatch" a new "unicorn", GEE will have to combine the ecosystems of both Galaxy Play and Galaxy Education, which have more than 10 million users. In 2015, Galaxy Play invested millions of US dollars to conduct research and develop its cloud and streaming infrastructure.

Will Vietnam's first edtech "unicorn" appear?

Like TVS, GEE has ambitions in "incubating unicorns" when it has actively implemented digital transformation strategies in entertainment and education.

Investing in Hoc Mai was the first door for Galaxy Education to join the online education segment, focusing on all grades from preschool, high school to university, vocational training... Galaxy Education is a large online school that satisfies all education demands for people from 2-18 years old.

"Before the pandemic, changing public mindset about online education in Vietnam was not an easy job. Now, we need to consider the important role of online education. According to a survey result from the Ministry of Education and Training, more than 80% of schools nationwide have shifted to online education," said Pham Giang Linh, General Director of Galaxy Education.

During the past 2 years, the number of Galaxy Education's users soared impressively with a 200% growth. Especially, the number of paid users increased by more than 100%. The online education platform is the leader of Vietnam's online education

market. The platform has more than 5.5 million users, 3 times higher than its second-ranked competitor.

What are the signals that Galaxy Education could become a new "tech unicorn" in the future? Galaxy Education plays a dominant role in a market with over 200 participating companies. The startup has an ambitious goal in driving user growth and commercial revenue growth to serve all Vietnamese learners.

In addition, the online education platform has a comprehensive learning ecosystem with several products, cross-platform, from online to face-to-face for learners from 2 to 18 years old. The firm has clear branding, marketing, and content strategies. Galaxy Education is the leading startup with 15 years of experience in online education, especially in the general education segment.

The market of Galaxy Education and other edtech companies is huge. Vietnam has more than 17 million high school students, 5 million preschool children, and more than 1.7 million university students. Clients of edtech companies range from kindergarten children to adults. Vietnam is currently among the top 10 edtech markets with the fastest growing pace in the world, at 44.3% in 2018.

According to Ken Research, Vietnam's edtech market value could reach \$3 billion by 2023.

Vietnam's edtech market is waiting for large investments and some startups in this business to become new unicorns. This has been the trend in several markets around the world. Nikkei Asian Review has mentioned several emerging names in this area such as FPT, KiddiHub, EQuest, ELSA... to affirm the great potential of online education. Foreign investors have begun injecting capital into the online education sector. With a leading technology platform and large ecosystem, Galaxy Education is also a leading name that is attracting special attention from international investors.

"Vietnam is one of the most attractive investment destinations in the region. In the coming years, investors will focus heavily on three areas including financial technology (fintech), education technology (edtech) and health technology (healthtech). Nurturing startups in these exciting fields to become unicorns like MoMo is also our goal as well as many

investment funds,” said Nguyen Thanh Thao,  
General Director of TVS.

## Corporate News

### 8. HVN: Vietnam Airlines resumes regular flights with RoK

↓ -1.08%

The first regular flight between the Republic of Korea (RoK) and Vietnam, which was operated by national flag carrier after two years of hiatus due to the COVID-19 pandemic, landed safely at Noi Bai International Airport in Hanoi at 12:43pm on January 6.

The flight VN417 carrying 63 passengers departed from Incheon International Airport in Seoul.

Nguyen Huy Duc, head of Vietnam Airlines' branch in the RoK, said Vietnam Airlines is the first Vietnamese carrier to resume regular flights between the two countries. There is high demand for returning to the homeland, especially when Tet (Lunar New Year) is approaching, he said.

In the beginning stage, Vietnam Airlines will operate two flights per week between Seoul and Hanoi but the carrier is ready to add more flights if permitted.

To ensure the safety of the flights, the airline always strictly adheres to regulations on COVID-19 prevention and control, he said.

Pham Thi Luong, a passenger on the flight, said she was glad to return to Vietnam after two years. It was easy to buy the ticket and complete necessary procedures so people feel secure to come back to the homeland for reunion with their relatives on the Tet holidays, she said.

The flight is part of a plan to restore regular international flights with a high safety level, starting from January 1, 2022, which has been approved by the Government.

This policy aims to restore international passenger transport activities, promoting economic recovery and tourism as well as creating conditions for Vietnamese citizens to return home to celebrate the Lunar New Year./.

### 9. PLP: Approved the plan for share public offering

↑ 0.56%

The Board resolution dated January 04, 2022, the BOD of Pha Le Plastics Manufacturing and Technology Joint Stock Company approved the plan for share public offering to existing shareholders with details as follows:

- Stock name: Pha Le Plastics Manufacturing and Technology Joint Stock Company

- Stock type: common share

- Par value: VND10,000/share

- Record date: January 19, 2022

- Expected issue volume: 20,000,000 shares

- Issue price: VND10,000/share

- Exercise ratio: 2:1 (Those who own 01 share will receive 01 right, and with every 02 rights will be entitled to purchase 01 new share).

- Plan for handling fractional shares and unsold shares: the fractional shares will be rounded down to units, the unsold shares (if any) will be decided by the Board of Directors to distribute to other investors with the selling price is not less than the offering price. These shares will be restricted in 01 year from the finish date of the offering.

- For example: At the record date, the shareholder A owns 155 shares. With performing ratio 2:1, the shareholder A will purchase:  $155 \times \frac{1}{2} = 77.5$  shares. According to rounding policy, the shareholder A purchases 77 new shares.

- Regulation on rights transfer:

- Time for rights transference: from January 26, 2022 to February 14, 2022
- The rights should be transferred only once.
- Regulation on securities purchased:
- Time for subscription and deposit: from January 26, 2022 to February 21, 2022.
- The new shares are freely transferable.
- Place to receive subscription:

- Shareholders whose shares have been deposited: at the securities firms where shares have been deposited.
- o Shareholders whose shares have not been deposited: at Pha Le Plastics Manufacturing and Technology Joint Stock Company.
- Bank for blocking depository money:
- Account holder: Pha Le Plastics Manufacturing and Technology Joint Stock Company
- Account number: 21610000771803
- Bank: BIDV – Dong Da branch.

**Research Team:****Tsugami Shoji**

Researcher

[jsi@japan-sec.vn](mailto:jsi@japan-sec.vn)**Disclaimer:**

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***Japan Securities Co., Ltd – JSI***

*Address: 14F, TNR Tower, 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Hanoi*

*Tel: (024) 3791 1818*

*Fax: (024) 3791 5805*

*Email: [info@japan-sec.vn](mailto:info@japan-sec.vn)*

*Website: [www.japan-sec.vn](http://www.japan-sec.vn)*