

DINH VU
ECONOMIC ZONE
HAIPHONG - VIETNAM

*Share our vision and secure your
competitive position for the 21st century*



DINH VU DEVELOPMENT JOINT VENTURE COMPANY LIMITED
HAIPHONG, VIET NAM

The Dinh Vu Economic Zone (DVEZ) is a development initiated by a consortium of international companies in close co-operation with Vietnamese Authorities, to create new economic opportunities and further thrust Vietnam forward into the rapid globalization phenomenon of the regional and the world's new economy. The DVEZ offers investors an ideal and solid establishment base to capitalize on the market potentials, highly productive work force and competitive cost structure of Vietnam.



VIETNAM: AN OPEN DOOR TO INVESTMENT

From late 1980s, the Vietnamese Government committed itself to "Doi Moi" policy, or renovation. The core of this policy was the liberalization and deregulation of the economy, with a strategic shift towards private sector development and agricultural reform. The Government made export-led growth a prime goal and the attraction of foreign investment became an integral part of this objective.

Thanks to its 'open door' policy and the related economic reforms, Vietnam has changed beyond recognition in the last decade. This change is best exemplified by new attitudes towards business, including the rapid development growth of locally owned companies, and the active encouragement of Foreign Direct Investment. Prices and trade activities have been liberalized. A single foreign exchange system has been introduced and control becomes freer. There has been a gradual renovation of the state management of foreign trade, allowing business entities, including productive state enterprises and private companies, to be involved directly in import-export activities. The banking system has been reformed.

By joining ASEAN in July 1995, the country can secure a long-term economic relationship with the South-East Asian region. Furthermore, trade Agreements with the EU and the Bilateral Trade Agreement with the US intensifying investment and trade links with the USA are further integrating the Vietnamese economy to the world and enabling investors in Vietnam to reach out to the international market. Vietnam is working its way through to be a valuable member of WTO.

Vietnam has a highly literate, dynamic and young population of 80 million. With all these potential consumers, the domestic market and purchasing power are expanding rapidly. The Vietnamese economy is moving forward. New economic policies, laws and regulations are transforming the country from a slow-paced socialist state to a fast-moving open market economy. The private sector has never been more encouraged. A positive GDP growth, a well-managed inflation rate and foreign investments flowing into the country are the fine and early results.

As the country continues to make steady progress towards a full market economy, Vietnam is becoming increasingly attractive to international companies searching for a new base in South East Asia, either from which to export or to serve the country's expanding domestic market.



A WORLD-CLASS INTEGRATED CONCEPT

The DVEZ comprises a total area of 1,152 ha and integrates 3 developments:

- * An Industrial Park (982 ha)
- * A Deep-Sea Port (145 ha)
- * A Residential/Commercial Zone (25 ha)

COMPREHENSIVE INDUSTRIAL PARK

The Industrial Park consists of General Industrial Zones (GIZ) allowing all types of enterprises to set their bases therein. Within the GIZ, an area of 300 ha is reserved for tank farms and petrochemical related industries in Liquid Berth Area. This area is supported by a Liquid Jetty, designed to load and unload tankers up to 10,000 DWT initially, and up to 30,000 dwt in latter development stages. In addition, a Single Point Mooring (SPM), connected to the DVEZ by means of a sunken pipeline, to accommodate tankers up to 150,000 DWT is foreseen in full development of DVEZ.

Beside the General Industrial Zones, an Export Processing Zone and a Free Trade Zone are planned within the Industrial Park.

A carefully designed network of roads ensures a safe and smooth flow of goods and traffic within the Economic Zone. Tenants enjoy ample and reliable supply of utilities like power, water, sewerage and telecommunications. Such utilities will be conveniently provided to each land lot through a well-designed distribution network system. A comprehensive storm drainage system ensures that establishments will never be flooded.

DEEP-SEA PORT

145 ha of waterfront land are reserved for the development of a new deep sea port to serve the industries in the DVEZ and the region. General cargo, container, dry bulk, and combined terminals will be located along a 3,000m straight quay designed to accommodate 30,000 dwt vessels. The deep-sea port will be capable of handling 12 million tons of cargo every year.

At this port area of DVEZ, a feasibility study for development of new port terminal for dry, bulk cargo and containers to accommodate 20,000 DWT vessels has been approved by Vietnamese Government. This port development is to meet immediate demand of enterprises and rapidly increasing port traffic of recent years. The project is scheduled to be operational in 2005.

ATTRACTIVE RESIDENTIAL AND COMMERCIAL COMPLEXES

Various types of residential units will be located on the beautiful southern side of the Dinh Vu Peninsula, offering a calm atmosphere to residents of the DVEZ and the City of Haiphong.

Adjacent to the residential area, a commercial complex including general support facilities, post office, banks, canteens, shops and health care facilities is foreseen and destined to become a new Haiphong community center.



A STRATEGIC LOCATION

The DVEZ is located in Haiphong, just 100 km from Hanoi, the Capital of Vietnam. Haiphong belongs to the Hanoi - Haiphong - Quang Ninh Key Economic Area.

Hai Phong, the third largest City of Vietnam, can be regarded as the transport center as well as the only port of importance for Northern Vietnam. The City serves as the gateway to northern Vietnam as well as to southeastern China, and Laos. Nearly all goods and raw materials coming into or leaving these regions pass through the port of Haiphong.

Due to its favorable geographical characteristics and location, with its diversified potentials and historic industrial tradition, Haiphong is called to be the focus of the most favorable conditions, to be pioneer in the restructuring of socio-economic activities. Therefore the Government of Vietnam strongly promotes the development of Dinh Vu Economic Zone as an industrial and transportation center in northern Vietnam, where a strategic location, modern infrastructure and attractive investment incentives offer the most favorable conditions for international investments.

The DVEZ is situated on the Dinh Vu Peninsula, directly downstream of the river towards the sea from Hai Phong, on the continental shelf of the Tonkin Gulf. With a distance of only 5 km from the Peninsula, Hai Phong City provides a ready pool of skilled labor and a wide range of facilities and services. The geographical features of the Peninsula make the development the only good site available in northern Vietnam where all types of industries can be accommodated, with an effective environmental impact control and the highest transportation convenience by road, rail and waterways.



THE FIRST PHASE DEVELOPMENT

The integrated concept of the DVEZ is fully reflected in the first phase development. This first phase covering an area of 164 ha of the Industrial Park and supported by an initial port facility consists of General Industrial and Petrochemical Areas. Easy and adequate road accesses as well as a complete and reliable supply of utilities are guaranteed to all tenants.

In addition, enterprises in the Industrial Park enjoy the services provided by the preliminary port facility. A liquid jetty is operational and equipped to accommodate tanker vessels. Access is provided for up to 10,000 dwt vessels initially and for 30,000 dwt vessels in later development stages.

ONE-STOP SERVICE

A powerful One-Stop Service established in conjunction with the various Authorities allows investors in the DVEZ to obtain licenses and permits quickly and conveniently. The DVEZ also provides advice on investment proposals, management and accounting, factory design and construction, labor recruitment and training, and logistics.

ATTRACTIVE INCENTIVES

Investors in the DVEZ enjoy corporate profit tax holidays and preferential profit tax rates which are much lower than the applicable rates outside the Zone. Investors are also entitled to have the benefit of concessions on withholding tax, import duties and other incentives.



Caltex lubricants blending and grease manufacturing plant in DVEZ.



PVRDC Tank Farm in DVEZ.



Proconco Animal Feed Mill in DVEZ.



Initial power station in DVEZ.

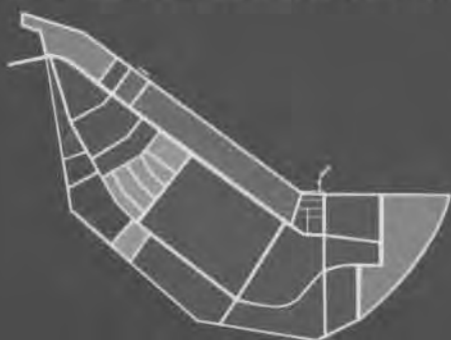


Seafront perspective of first phase DVEZ development area.



Liquid jetty for vessels up to 10,000 DWT in DVEZ.

DVEZ MASTER PLAN



- ☐ General Industrial Zones
- ☐ Export Processing/Free Trade Zone
- ☐ Modern Deep Sea Port
- ☐ Residential & Commercial Complexes
- ☐ Utilities Area





Visit to DVEZ by H.E. Nong Duc Manh, General Secretary of Communist Party of Vietnam.



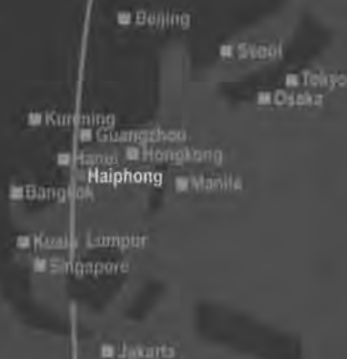
Visit to IPEN by H.E. Phan Van Khai, Prime Minister.



Visit to the DVEZ by H.E. Tran Xuan Gio, Minister of Ministry of Planning and Investment.



Visit to the DVEZ by H.E. RAYMOND F. BURGHARDT, U.S. Ambassador in Vietnam.



PROJECT DEVELOPERS

The DVEZ is developed by the Dinh Vu Development Joint Venture Company, a partnership between a consortium of foreign companies and a Vietnamese company.

THE FOREIGN CONSORTIUM

* American International Group, Inc. (AIG) is a leading United States based international insurance organization and the largest U.S. underwriter of commercial and industrial coverages.

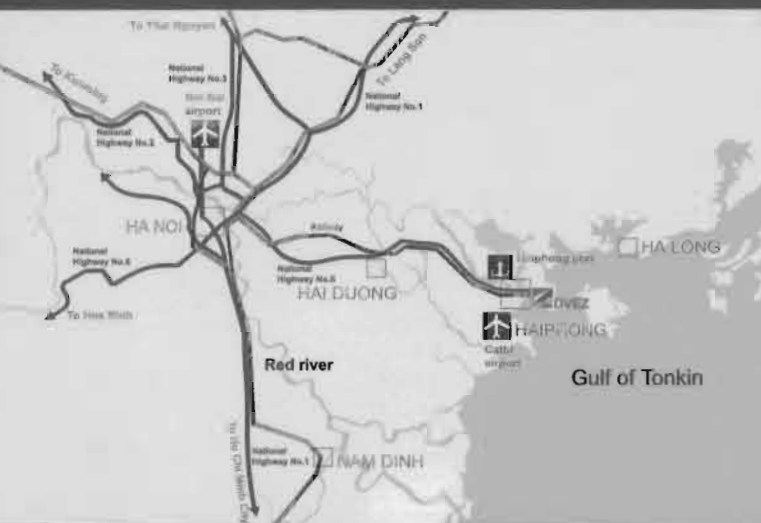
* International Port Engineering & Management NV (IPEM) from Belgium is an investment venture which participates worldwide in port and land development projects.

* Asian Infrastructure Development Co., Ltd. (AID) is a leading regional infrastructure-related project developer from Thailand.

THE VIETNAMESE PARTNER

Haiphong Transport Engineering Company (HP Transenco) is a major state-owned civil engineering and road construction company, established in Haiphong.

The partnership of developers is a synergy of diverse strengths contributing a range of experiences in land, marine and infrastructure development, engineering, and investment in emerging market.



Harbour View Tower - Haiphong, head office of the Dinh Vu Development Joint Venture Co.

MORE INFORMATION



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Special Promotion

The Year of the Investors

Hai Phong 2002 - 2003

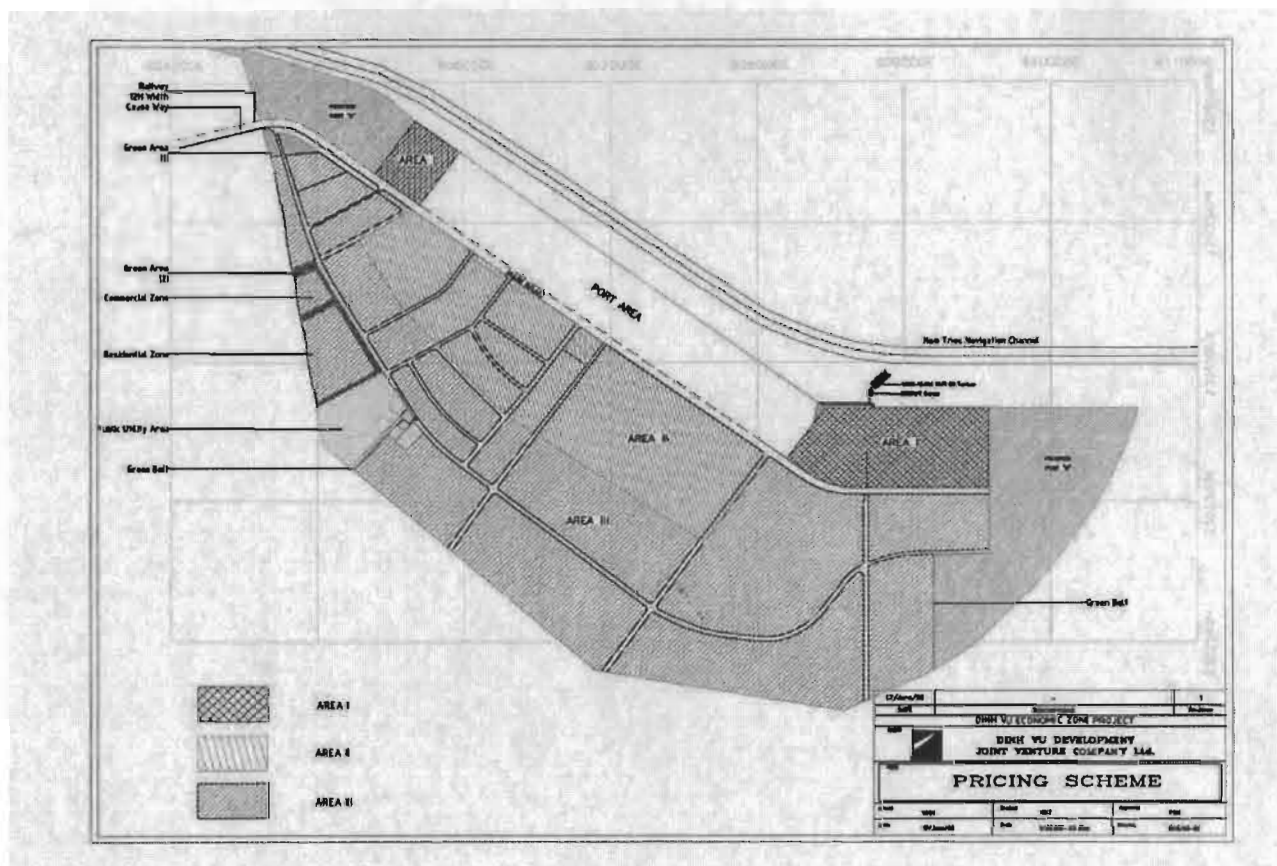
*Dinh Vu Economic Zone joins Hai Phong City to promote
the Year of the Investors in 2002 and 2003*

Special Land Lease Price

Sign Land Lease Contract

Between 2002 – 2003

Land Lease Price is as low as US\$ 20 per m² for 45-year lease term



Notes:

- ◆ Promotion price applied only to land in Area III of Dinh Vu Economic Zone.