



Saigon South

Your partner for progress



Phu My Hung

Phu My Hung Corporation

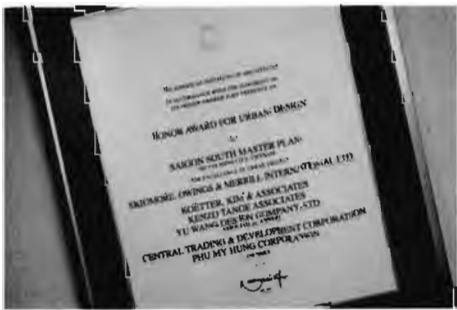
AWARD-WINNING MASTER PLAN

The Saigon South Urban Development Project is located in HCMC's District 7, just 4km south of District 1 - the city's current business center. The newly expanded 17.8km Saigon South Parkway runs from East to West through the development, making it the first link between the Ho Chi Minh City Port Area and National Highway One. The Parkway is an essential catalyst for the development and urbanization of HCMC's southern region.

Three factors are key to Saigon South's success: careful planning, timely execution, and the enthusiastic support of the Vietnamese government. As a first step, the prominent American architectural firm Skidmore, Owings & Merrill from San Francisco created the detailed Saigon South Master Plan (with assistance from Koetter, Kim & Associates from Boston, and Kenzo Tange Associates from Tokyo). Infrastructure development began with the formation of the Phu My Hung Corporation (PMH) in 1993. PMH's experience developing the Tan Thuan EPZ is complemented by support from the HCM City's Peoples' Committee. At the national level the Master Plan has been endorsed by former Prime Minister Vo Van Kiet who declared Saigon South, "a new urban center developing in parallel with the existing center and playing an integral part in the development of HCMC" (December 8th, 1994). Further official support came in July 1998 when Prime Minister Phan Van Khai incorporated Saigon South into HCM City's own Master Plan, highlighting the project's role as the financial, commercial and service center of HCMC.

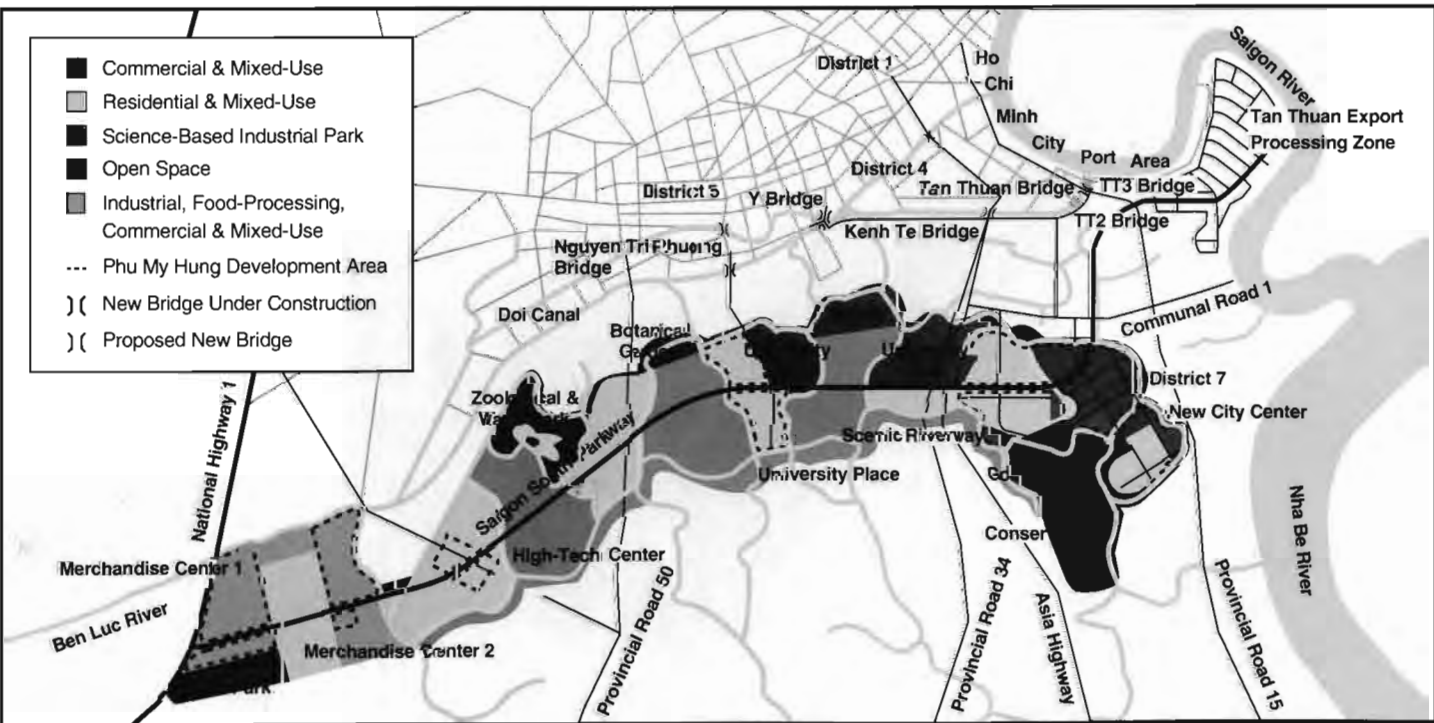
CENTER OF ECONOMIC ACTIVITY

HCMC lies at the very center of dynamic Pacific Rim markets. Its rapid growth, propelled by expanding foreign investment, has returned HCMC to its historic position as a regional center of business and commerce. Fueled by the success of its largest city, Vietnam is on its way to becoming the next economic powerhouse of Asia. Saigon South offers a unique opportunity for investors to profit from HCMC's boom and to help create a modern city that is fast becoming the most desirable business location in Southeast Asia.



↑ The Saigon South Master Plan has won several awards including the Progressive Architecture Citation in 1995 and the American Institute of Architects (AIA) Honor Award in 1997 for best urban design. The AIA jury described Saigon South as a plan which "... has its roots in the history of city making with its geometry derived from the history of the land. It serves as an example for other mega-developments that are occurring in areas like Southeast Asia." Saigon South is the first Asian city to win this award.

↓ The Saigon South Master Plan



VIETNAM IS OPEN FOR BUSINESS

In 1986 the Vietnamese government launched the Doi Moi program to encourage foreign investment. Since then, Vietnam has intensified its efforts to integrate into the global economy. The wisdom of investing in Asia's last frontier is confirmed by the country's economic stability during the Asian financial crisis. With a large and growing market, business-friendly environment and a skilled labor force, Vietnam is to become the region's most dynamic economy.

HCMC — A REGIONAL PLAYER

Ho Chi Minh City, formerly known as Saigon, is the historical center of business and commerce in Vietnam. Its deep-water port, relatively developed infrastructure, and abundance of both human and natural resources have helped HCMC to power Vietnam's economic success. Today, its strategic location at the center of Asia's great business cities - Tokyo, Hong Kong, Singapore and Bangkok - makes Ho Chi Minh City the gateway to Southeast Asia.

EXPLOSIVE GROWTH OF HCMC

HCMC was originally designed to support a population of no more than 400,000 citizens. Today, it is home to over 7 million residents. Even the most conservative studies project the population will grow to 10 million inhabitants by the early 21st century. The City's infrastructure cannot sustain the current rapid pace of development.

CHALLENGES OF DOING BUSINESS IN HCMC WITHOUT SAIGON SOUTH

1. **Over-Taxed Infrastructure** — Transportation, water and electrical infrastructure are burdened by overpopulation.
2. **Joint-Venture** — Joint venture partners may contribute only land to a partnership and still demand an equal voice in decision making.
3. **Licensing** — Lengthy, expensive and unclear application processes make it difficult to obtain a 100% foreign-owned license for property development.
4. **Hidden Costs** — Delays in license approval and the slow resolution of resettlement claims result in lost time and substantial opportunity costs for investors.
5. **Financing** — The transfer of assets and enforcement of contracts is difficult because of unclear land titles and insufficient legal structures.

The Vietnamese government has adopted the Saigon South Master Plan as its comprehensive vision for the future of HCMC. Its carefully planned and sustainable growth provides a means to deal with these pressing issues and

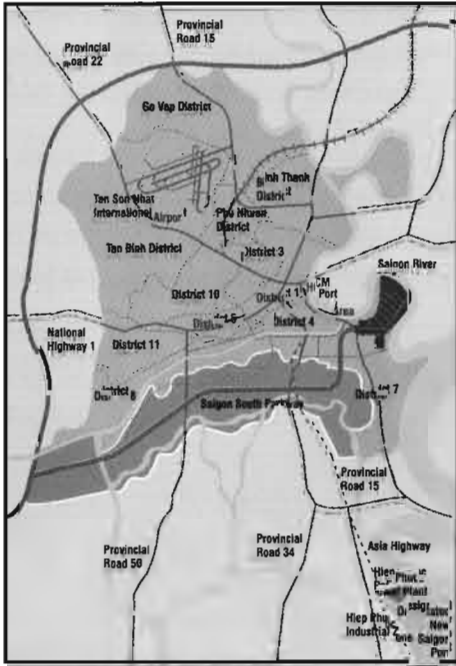
to ensure a better quality of life for all of Saigon's inhabitants.



HCMC's architectural heritage



Vietnam



Map of Ho Chi Minh City

HCMC PROFILE — 1999

- Per Capita Income: US\$ 1,350
National average: US\$363
- GDP Growth Rate: 6.2%
National average: 4.8%
- Inflation: 1.56%
National average: 0.1%
- Foreign Investment:
109 projects/US\$ 471million
National foreign investment:
274 projects/US\$ 1,477 billion



Antiquated road system is incapable of supporting the country's growth

← A map showing first generation projects in the New City Center

THE SAIGON SOUTH PROJECT TEAM

THE DEVELOPMENT TEAM

PHU MY HUNG CORPORATION (PMH) — Infrastructure developer of Saigon South. The company was established in 1993 as a joint venture between the HCMC People's Committee (represented by the Tan Thuan Industrial Promotion Company) and the Central Trading & Development Group, headquartered in Taiwan.

- **TAN THUAN INDUSTRIAL PROMOTION COMPANY (IPC)** — A 30% partner representing HCMC People's Committee. IPC contributes land and human resources to the development of Saigon South.
- **CENTRAL TRADING & DEVELOPMENT GROUP (CT&D GROUP)** — One of the largest foreign investors in Vietnam with over US\$ 650 million invested in the country. In addition to its 70% share in Saigon South, CT&D Group has also invested in the Tan Thuan Export Processing Zone, Hiep Phuoc Power Plant, and Kien Tai Tree Plantation.

THE DESIGN TEAM

In July 1993, PMH hosted an international urban design competition for the Saigon South Urban Development Project. The winners and creators of the award-winning Saigon South Master Plan were a team of respected architectural firms:

- **SKIDMORE, OWINGS & MERRILL (San Francisco) — Master Planner**
Skidmore, Owings & Merrill (SOM) is a world renowned planning/architecture firm that has designed new communities, large-scale infrastructure development, campuses, and building complexes. Their projects include Canary Wharf (London), King Abdulaziz International Airport (Saudi Arabia), the Northeast Rail Corridor extending from Washington D.C. to Boston (US), and the New World Center (Hong Kong). SOM was awarded the 1995 Progressive Architecture Award and 1997 American Institute of Architects Award for its work on Saigon South.
- **KOETTER, KIM & ASSOCIATES (Boston) — Advisors for the Master Plan and Designer for New City Center**
Koetter, Kim & Associates maintains a diverse international urban design and architectural practice, which includes large-scale urban projects, and landscape design, as well as commercial, institutional and residential work. Mr. Frank Koetter is the Dean of the Architecture School at Yale University. The firm has been honored with a number of awards including the Progressive Architecture Design Award in 1979, 1980, 1986 and 1988.
- **KENZO TANGE ASSOCIATES (Tokyo) — Advisors for the Master Plan and Designer for Site B, C & D**
Kenzo Tange Associates was founded in 1946 by Kenzo Tange to undertake urban and architectural design. The firm's nearly 50 years of international experience includes architecture and urban planning projects that have ranged from commercial building to entire new cities. Its city planning efforts include new capital city projects for Abuja in Nigeria, the Federal Twin Capital of Malaysia, and Bandar Seri Begawan in Brunei. Kenzo Tange is one of the world's leading architectural firms and recipient of over 40 international awards.

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