



PRESS RELEASE

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For Immediate Release

PROJECT ON VIETNAM'S EQUITY MARKET LAUNCHED

Hanoi, June 20th, 2019 - A seminar to launch the ***“Project for Capacity Building on Improving Fairness and Transparency of Vietnamese Equity Market”*** was held on 20th June 2019 in Hanoi.

In the seminar, the Japan International Cooperation Agency (JICA)'s consultant team reported key findings of a baseline survey of Vietnam's securities market and market participants, which can provide backgrounds for analysis and feasible solutions with priority order to design related capacity building programs for Vietnamese counterparts, after a brief presentation from the Project Owner (State Securities Commission (SSC)) to introduce the project. The seminar particularly welcomed honored speech from the Japan Financial Services Agency (JFSA) about “History and restructuring of Japanese securities market since 1980s”, which could lay many lessons learnt for Vietnam.

Under the framework of the JICA-funded Project, JICA's strong team of top Japanese experts from Japan Exchange Group, Daiwa Research Institute and Nomura Research Institute provide supports directly to the SSC and the two Stock Exchanges (SEs) in Hanoi and Ho Chi Minh City, through various activities including close consultancy and capacity building for updating internal operation guideline and/or revising related legal framework.

The project is hoped to bring the best international practices to Vietnam in an important transition period when the Securities Law is now under scrutiny for revisions, the “Strategy for Restructuring of Securities Market by 2020 with a vision to 2025” has just been renewed, and the two SEs in Hanoi and Ho Chi Minh City are soon to unite into a single Vietnam Stock Exchange.

The Record of Discussion of this Project, signed on 5 November 2018, set the first stone for the 3-year project aiming at improving the capacity of SSC and two SEs in implementing measures to improve fairness and transparency of Vietnamese equity market. It will share techniques and experiences with Vietnamese counterparts to conduct market surveillance, supervise market intermediaries, manage listing and public offering, and raise the awareness of enterprise leaders on investor protection. From that, the project is expected to help bring more qualified products of State-owned and private enterprises to the market, as one of factors upgrading the stock market and contributing to socio-economic development. For



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more than two decades, JICA has been supporting the Government of Vietnam to develop market-oriented economy and promote international economic integration through various technical and financial cooperation projects. For securities sector, JICA has been supporting many capacity-building activities including joint researches/surveys and training courses on bond and stock markets.

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