



PRESS RELEASE

Inclusive and Dynamic Development

For Immediate Release

FOR A MORE TRANSPARENT AND FAIR EQUITY MARKET IN VIETNAM

Hanoi, November 5th, 2018 - The Record of Discussions (R/D)¹ of the ***“Project for Capacity Building on Improving Fairness and Transparency of Vietnamese Equity Market”*** is signed on 5th November 2018 in Hanoi.

The Technical Cooperation Project aims at improving the capacity of the State Securities Commission (SSC) and two Stock Exchanges (SEs) in Hanoi and Ho Chi Minh City to conduct market surveillance, supervise market intermediaries, manage listing and public offering, and raise the awareness of investor protection among enterprises’ leaders.

In the Project, Japan International Cooperation Agency (JICA) will provide supports to SSC and two SEs, through various activities such as review on current framework, close consultancy, capacity building on various related matters, and update of internal operation manual/guideline and/or revision of legal framework. It is expected that the Project will start from early 2019, and continue for three years.

In recent years, market capitalization has been rapidly increasing in Vietnam in the context of further transition to the market economy and development of private sector. During the 2011 - 2015 period, Vietnam witnessed the equitization of 508 State-owned enterprises (SOEs). In the following years toward 2020, more dynamic divestment process has been projected and gradually implemented, including the equitization of the biggest SOEs. Furthermore, along with the listing of SOEs in the market, the listing of more private enterprises in the Vietnamese equity market is also expected to expand their growing business and diversify their funding sources.

The Government of Vietnam (GoV) recognized the need to enhance the capacity of the relevant authorities and upgrade the level of the equity market conducive for sustained socio-economic development of the economy, and requested to the Government of Japan for supporting the efforts of GoV in this field through joint activities. The Project was also prepared in the context of the implementation of “Strategy for development of Vietnamese securities market for the period of 2011-2020” approved by the Prime Minister in 2012, which outlines clear visions to enable the Vietnamese security market to integrate into the ASEAN and international markets.

¹ The purpose of the R/D is to establish a mutual agreement for its implementation by the both parties and to agree on the detailed plan of the Project, which will be implemented within the framework of the Agreement on Technical Cooperation (1998) and the related Note Verbales, between the Government of Japan and the Government of the Socialist Republic of Viet Nam.



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For more than two decades, JICA has been supporting the GoV to develop liberalized economy and promote international economic integration through various technical and financial cooperation projects. It is hoped that the Project, tailored to timely meet the urgent needs in Vietnamese equity market, will help such GoV's efforts and contribute to the sound and sustained socio-economic development.

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