

## NEWS IN BRIEF

● **MoT supports PPP**

The Ministry of Transport has launched a website on public-private partnership (PPP) transport projects, in an effort to improve transparency.

The website, [www.ppp.mt.gov.vn](http://www.ppp.mt.gov.vn), includes updated information on 84 PPP transport projects, including 17 projects in investment preparations, eight in the bidding process to select investors, 22 under construction, and 37 in operation.

As planned, the website will be made available in English over the coming months.

● **Auto supply ups output**

Japan's Daiichi Kigenso Kagaku Kogyo is going to triple the output of its zirconium plant in Vietnam to meet the growing demand from the domestic automobile industry.

Next month, the firm will open a new zirconium processing plant in southern Vietnam, with a capacity of 2,000 tonnes annually, and will invest an additional \$49 million to raise annual capacity to 6,000 tonnes before 2020.

The firm is co-operating with Japan's Meiwa in a joint venture to produce zirconium compounds in Vietnam.

● **Solar race heats up**

China's JA Solar and Luxshare ICT will invest around \$550 million in the northern province of Bac Giang.

These firms have signed land lease agreements with Kinh Bac City Development Holding Corporation (KBC).

Accordingly, JA Solar will pump \$450 million into a solar cell plant covering 40 hectares in Quang Chau Industrial Park, and will raise the total investment capital to \$1 billion in the future.

Meanwhile, Luxshare ICT will invest \$100 million in a 14-hectare electronic spare part factory there. This project is slated to kick off in October.

● **A monorail for central?**

A group of Japanese firms is studying the possibility of investing in a monorail project in the central province of Quang Nam.

The monorail project will start at Danang International Airport and end at Dien Ngoc Industrial Park in Hoi An town.

Huynh Duc Tho, Chairman of the Danang People's Committee, assigned local relevant agencies to work with the Japanese partners on the plan before a final decision is made. ■



ICC-Kajima Development Co. aims to build on the success of its founders and their impressive track record

## Indochina Capital teams up with Kajima Corporation

By Bich Ngoc

Indochina Capital, one of Vietnam's leading real estate and financial services firms, last week teamed up with Japan's Kajima Corporation to create ICC-Kajima Development Company – with a view to actively developing property throughout Vietnam over the next decade and beyond.

Indochina Capital and Kajima Corporation are equal partners in this joint venture, with total investment capital estimated to eclipse \$1 billion over the next decade.

The aim of this new joint venture, according to Peter Ryder, founder and chief executive officer of Indochina

Capital, is to build on the success and impressive track record of the two companies, by developing quality and innovative real estate projects throughout Vietnam.

“Our goal is to build on our track record as Vietnam's leading high-end real estate developer. We will continue to promote our vision of sophistication and luxury,” Ryder said. “We have a clear strategy that addresses the current and future demand of the market, with a focus on delivering accommodation-themed projects, while maintaining our unwavering commitment to architectural excellence, environmental sustainability, and social responsibility.”

Moreover, Ryder added that via this joint venture, Indochina Capital will utilise its in-depth experience in local project development and team of seasoned and dedicated professionals to build quality and innovative real estate projects.

Michael Piro, chief operating officer of Indochina Land, further commented that ICC-Kajima will initially focus on urban infill accommodation projects, in the residential and hospitality segments in Hanoi, Ho Chi Minh City, and the south-central city of Danang.

“The company will primarily focus on providing permanent and temporary

accommodation in the form of serviced apartments, hotels, and houses, where we have a leading track record and are highly qualified due to our past success in these segments,” said Piro.

Meanwhile Keisuke Koshijima, who heads Kajima Corporation Overseas Division, commented that Vietnam has always been a market of interest to Kajima Corporation.

“Identifying the right partner has been a critical consideration and we are pleased to partner with Indochina Capital in the formation of ICC-Kajima,” he said. “We share a common goal to achieve excellence in every

## Texhong plans for Vietnamese textile hub

By Phuong Thu

China's Texhong Group is making a further push into Vietnam, with an additional investment sum of \$2.5 billion.

The investment aims at making Vietnam the firm's southern hub of textile and garments, in order to tap into the coming free-trade agreements.

On the sidelines of the 13th annual Chinese-ASEAN Expo (CAEXPO) in China's Nanning city last week, a representative of Texhong Group told *VIR* that Texhong plans to inject \$2.5

billion into Vietnam.

The group has built 11 textile and garment plants in China's Changjiang triangle (Shanghai, Jiangsu, and Zhejiang) and five production bases in Vietnam.

The representative said that Texhong will invite a third party in to evaluate the project, in order to speed up the process for approval. Details and timelines on the investment have not yet been announced.

Vietnam's Ministry of Planning and Investment is open to working with investors. The ministry's Deputy Minister Dang Huy

Dong said that Vietnam has called on foreign investment with value-added and environmental projects.

Dong stressed that environmental pollution has caused a big concern for Vietnam, and foreign investors should pay careful heed to Vietnamese regulations on the issue.

Texhong is already well-versed in working in the Vietnamese market. The group entered Vietnam in 2006, building a \$200 million facility in the southern province of Dong Nai.

Then in 2012, after joining a conference on promot-

ing investment in the north-eastern province of Quang Ninh, Texhong made the decision to open another plant there.

“The possibility of the Trans-Pacific Partnership (TPP) agreement being signed in the near future represents multiple growth opportunities and has helped fine-tune our development vision for higher operation efficiency,” said Texhong's chairman Hong Tian Zhu.

The fact that Texhong has allied with Quang Ninh as a strategic partner might provide a clue as to where the group's investment

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Identifying the right partner has been critical... We share a common goal to achieve excellence in every aspect of our operations.

- Keisuke Koshijima  
Head of Kajima Corporation  
Overseas Division

aspect of our operations, management, execution, and performance. We aspire to create superior value for our investors and customers.”

Since its establishment in 1999, Indochina Capital has been a prominent name in Vietnam's high-end real estate market.

Indochina Land, the company's real estate division, has been a pioneer in the domestic luxury market with a series of iconic developments across the country, such as The Nam Hai, Six Senses Con Dao, Hyatt Regency Danang, Montgomerie Links Vietnam, and Indochina Plaza Hanoi.

Kajima Corporation, founded in 1840, is one of the four biggest Japanese contractors and the largest Japanese overseas real estate developer.

Kajima Corporation has a global footprint, operating through subsidiaries in North America, Europe, Asia, and Australia. The company has some of the most impressive projects in the industry. These include the Four Seasons Resort Hualalai in Hawaii, one of the world's most breathtaking resorts, and Senayan Square in Indonesia, one of Asia's largest multi-purpose developments, which has left a profound mark on Jakarta's real estate landscape. ■