

Eye-level exchange

Quarterly ASEAN Newsflash

Latest news on law, tax and business in ASEAN

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Note from the management

Dear clients, business partners and friends – welcome to the first issue of Rödl & Partner’s ASEAN Newsflash!



ASEAN is one of the fastest growing regions and has seen a significant increase in foreign direct investment in recent years. This macroeconomic trend is expected to continue, as a consistently growing middle class opens up further opportunities.

Companies that are already active here, embrace this development but find themselves in a situation demanding an adjustment of their business strategy to a more regional approach. This requires a profound understanding of each country’s specific characteristics, as well as of complex ASEAN-wide cross-border issues including its ties to the neighboring powerhouses of China and India. To be and to remain successful highly depends on keeping pace with a fast changing environment in terms of business, legal and tax.

At Rödl & Partner we actively support our clients – not only to counter these challenges, but also to profit from all available benefits. To attain this objective, we maintain multi-disciplinary teams at 8 offices in all major ASEAN locations, as well as 10 offices in China and India. ASEAN-wide acting teams in areas like tax structure and transfer pricing make sure our clients benefit from a fruitful combination of local know-how and global expertise.

As part of our commitment to our clients and business partners, we constantly strive to meet the growing demand for reliable information about new regional developments, and to keep adjusting our information platform accordingly. Starting with this issue, the ASEAN Newsflash will give an overview about significant changes and developments in the most important ASEAN countries. In future, it will be published quarterly, focusing on major local developments as well as on region-wide and cross-border relevant topics.

Additionally, we will continue to provide a more local in-depth view in our Country Newsflashes. Depending on the pace of changes in the individual countries, we will keep to a monthly rhythm in most cases.

The above publications are complemented by our new [Rödl & Partner ASEAN LinkedIn® page](#), which will provide ongoing updates regarding our activities and events, as well as real-time announcements on prospective changes as to the regional legal and tax environment.

If you wish to subscribe to additional country newsflashes please [click here](#). I hope you will enjoy our new publication and I will of course be more than happy to receive your suggestions and comments, helping us to constantly optimise our information offer.

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> Indonesia: Appointment of local distributors – Policy update

The Indonesian Ministry of Trade (MoT) has recently commented on Regulation No. 22/M-DAG/PER/3/2016 of 2016 regarding General Provisions on Goods Distribution (Regulation 22), issued in March 2016 as implementing regulation of Law No. 7 of 2014 on Trade.

The new legislation does not revoke Regulation No. 11/M-DAG/PER/3/2006 regarding Requirement and Procedure for the Issuance of Registration Letter for Agent or Distributor of Goods or Services (Regulation 11), which provides that foreign investment companies carrying out trading activities as distributor or wholesaler need to appoint a national trading company as agent, sole agent, distributor or sole distributor to sell goods to consumers. Accordingly, an appointed national trading company must register the agency or distributorship agreement with a foreign investment company at the MoT and obtain a registration certificate (STP). The STP is valid for two years from the date of issuance unless the agency/distribution agreement provides for a shorter appointment period.

Pursuant to Regulation 22, trading activities within Indonesian territory need to be conducted through indirect or direct channels. While the indirect channel consists of (i)

distributor network, (ii) agent network or (iii) franchise scheme, the direct channel includes single-level and multi-level marketing, both to be further specified by a separate ministerial decree. According to Article 22, manufacturers or distributors may supply or distribute goods destined as raw materials or auxiliary materials to other producers without involvement of distributors or agents. However, subsequently to the enactment of Regulation 22, MoT issued statements concerning the requirement for a foreign trading company to appoint a local distributor. While some official letters from MoT appeared to confirm that distributors may sell raw materials or supporting goods directly to a producer without going through the indirect channel, other letters recently stated that foreign trading companies must appoint a local distributor to sell such goods to producers or interim consumers.

Due to the currently unclear policy of MoT, foreign trading companies should take a cautious approach by appointing a local trading company to distribute goods within Indonesian territory and request such local distributor to obtain STP from MoT as evidence of compliance with the requirements under Regulation 11.

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> Malaysia: Withholding Tax Exemption on Payments made to Non-Residents for Services Rendered outside Malaysia

Overview

Further to a legislative change made via the Finance Act 2017, specific classes of income of a non-resident under Section 4A (i) and (ii) of the Income Tax Act 1967 ("the Act"), i.e. service income of a non-resident, are subject to Malaysian withholding tax irrespective of where the services are rendered. This change has become effective for services rendered from 17 January 2017.

On 24th October 2017, the Income Tax (Exemption) (No. 9) Order 2017 [P.U.(A) 323] was gazetted. This Exemption Order provides for a non-resident person to be exempted from income tax with respect to income falling under Section 4A (i) and (ii) of the Act, in case such services are performed outside Malaysia. In addition, the Exemption

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Order also exempts the Malaysian payer from withholding tax on the amounts paid or credited to the non-resident.

The Exemption Order is deemed to have come into effect on 6th September 2017.

Our View

This Exemption Order effectively reverses the expansion of the scope of withholding tax which took effect on 17th January 2017. However, clarification should be sought from the Inland Revenue Board ("IRB") as to whether the effective date of 6th September refers to the date the services are rendered/performed by the non-resident. Based on the position adopted by the IRB in the past, it is likely for amounts paid or credited to a non-resident person for services rendered from 17th January 2017 to 5th September 2017 to be excluded from the exemption.

Reference

Section 4A (i) refers to the income of a person not resident in Malaysia for the basis year for a year of assessment in respect of amounts paid in consideration of services rendered by the person or his employee in connection with the use of property or rights belonging to, or the installation or operation of any plant, machinery or other apparatus purchased from such persons which is derived from Malaysia.

Section 4A(ii) refers to the income of a person not resident in Malaysia for the basis year for a year of assessment in respect of amounts paid in consideration of technical advice, assistance or services rendered in connection with technical management or administration of any scientific, industrial or commercial undertaking, venture, project or scheme which is derived from Malaysia.

> Malaysia: 2018 Budget

Malaysia's 2018 Budget was announced by Prime Minister Datuk Seri Najib Razak on 27th October 2017. The announcement included various proposals supposed to bring benefit to all segments of Malaysia's colorful society, and put a special emphasis on low income as well as on middle income groups, rural folks and public servants. In conclusion, the 2018 Budget aims to develop and enhance the quality and extensiveness of Malaysia's infrastructure.

The following are some of the key proposals which we extracted from the 2018 Budget:

Principal Hub

Principal Hub Tax Incentive will be extended for another 3 years until 31st December 2020, adhering to the criteria of Forum on Harmful Tax Practices.

Accelerated Capital Allowance ("ACA") for Information and Communication Technology ("ICT")

It was proposed that capital allowances shall be granted to the amount of 20 % for initial allowance and 20 % for annual allowance upon the purchase of ICT equipment and computer software packages, to be effective from Year of Assessment ("YA") 2017 and upon all expenditure incurred in connection with the development of customized software comprising consulting fee, licensing fee, and incidental fee related to software development.

Individual

With regard to individual tax, the individual income tax rate for residents will be reduced by 2 % for chargeable income between RM 20,000 and RM 70,000.

Goods and Services Tax ("GST")

Significant revisions to the application of the Goods and Services Tax (GST) have been discussed and proposed as well, including:

- GST exemption for management and maintenance services of stratified residential buildings;
- GST relief on construction services for school buildings and places of worship;
- GST relief on importation of big ticket items;
- Importation of goods under lease agreement from designated areas;
- GST relief on handling services rendered to operators of cruise ships, and more.

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> Myanmar: New Standard Employment Agreement

With Notification No. 140/2017 of 28th August 2017, the Ministry of Labor has introduced a new standard employment contract. As a consequence, it will not be possible anymore to register any contract with the former standard template.

The substantial changes in the contract itself seem to be rather limited. A welcome change is the introduction of a confidentiality clause. Furthermore it includes a clause

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requiring the employer to liaise with the Labor Affairs Working Coordination Committee when terminating an employment agreement, if there is no labor organization. In practice, however, those committees are either not established or not functional in most townships.

Most importantly, the new contract seems much more open to amendments. Any amendment still needs to be approved by the responsible Labor Registration Office though. Out of experience, the extent to which such changes are implemented still varies between different townships, depending on their individual interpretation of the existing labor laws and regulations. For example, in some townships we have faced resistance to the implementation of a mutual notice period for the termination of the employment agreement exceeding the predetermined one month notice period, while other townships do allow for a three months' notice period, if it is mutually agreed.

The obligation to determine the individual significance of an offence committed by an employee, defining whether – according to a referring Annex or alteration - constitutes a minor or a serious offence, does meet the broad consensus of many different Labor Registration Office though. Some officers insist on determining the consequence of each offence.

In general, there seems to be a tendency for most Labor Registration Offices not to change the current practice of a case-by-case approval for each deviation from the standard contract.

> Myanmar: Change of the Fiscal Year

Starting from next year, the Fiscal Year in Myanmar will change from currently 1st April to 31st March of the following year, henceforth beginning on the 1st October and ending on the 30th September. The change is supposed to foster the operational flow of many sectors, including agriculture, construction and infrastructure operations, tourism and forestry, which shall benefit from consecutive dry months.

In a letter dated 29th September, the Parliament was informed by the President's Office that the Union Government approved the change despite opposition and a call for reconsideration from military representatives and opposition law makers. The opposing argument was that the current fiscal year has been practiced for the past 40 years, and that the reduced national holiday at the beginning of the fiscal year has no greater impact on the same. However, it remains unclear how government and private enterprises will proceed with the period of 1st April to 30th September 2018.

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> Philippines: The tax reform TRAIN is on its way

Last year the Philippines have been featuring in the international media for many reasons. On one hand, the robust and positive economic development throughout the past decade and a "Build-Build-Build"-infrastructure program have been frequently reported. On the other hand, the newly elected President repeatedly attracted the spotlight of the world stage. The latest big thing from the Philippines has been the bill for the "Tax Reform for Acceleration and Inclusion Act" (TRAIN) which is currently – in its first part – passing its final readings at the Congress of the Philippines.

The bill was introduced at the House of Representatives in May 2017. TRAIN stands for a comprehensive reform of the Philippine taxation system and currently comprises 6 packages. All packages shall be passed by the congress and implemented within the next 5 to 6 years. In this respect, it may be worthwhile mentioning that the last major amendment of the Philippine tax legislation took place in 1997, when the National Internal Revenue Code (Republic Act No. 8424) was enacted.

In line with the 10-Point Socio-Economic Agenda of the Duterte Administration, the intended reform packages aim for a *"simpler, fairer and more efficient tax system, characterized by low rates and a broad base that promotes investment, job creation and poverty reduction"*¹. This translates in particular into the attempts for: (a) a simplified and more efficient tax collection system; (b) lower head taxes to become internationally more competitive; and still; (c) a more transparent and equal tax system; and (d) higher revenue collections to fund the key projects of the government.

The **1st TRAIN-Package** shall pass the congress this year and is scheduled to come into effect on 1st January 2018. It primarily focuses on personal income tax matters (PIT) and special taxes to counter-finance the amendments and/or the government's massive infrastructure expenditure in the years to come.

The **2nd Package** shall be introduced in Q1/2018 and will focus on corporate taxes. The Department of Finance

¹ House Bill No 4774.

intends, inter alia, to gradually lower the corporate income tax rate from 30 % to 25 % until 2021. Furthermore, the fiscal incentives shall be reviewed and widened in order to follow a more performance based and time-bound methodology.

Packages 3-5 will target the property and capital income related taxes and shall be passed within the term of Duterte's presidency which will end 2022. As for the first-mentioned, a rationalization of capital gains tax on properties and a state sponsored valuation system are taken into consideration. For the latter, a higher levy on interest income from dollar deposits and investments is expected. Various Document Stamp Duties shall also be reviewed.

As of date, the House of Representatives (Bill No. 5636) and the Senate (Bill No. 1592) have both presented their respective version of the 1st Package of TRAIN. Within the next weeks, the bicameral conference intends to achieve a compromise which can be established by law.

Below please find a comparison of anticipated changes to the PIT-Tables for Compensation Income Tax. The Philippines currently have the second highest top tax rate (32 %) in ASEAN compared to Vietnam and Thailand (35 %). However, the PIT tables have barely changed since 1997. Thus, particularly lower and medium income groups relatively speaking have to pay higher taxes compared to the tax payers in neighboring countries.

a) Current Tax Rates on Compensation

Amount Of Net Taxable Income in PHP		Rate
Over	But Not Over	
0	10,000	5 %
10,000	30,000	500 PHP + 10 % of the excess over 10'000
30,000	70'000	2,500 PHP + 15 % of the excess over 30'000
70,000	140,000	8,500 PHP + 20 % of the excess over 70'000
140'000	250,000	22,500 PHP + 25 % of the excess over 140'000
250,000	500,000	50,000 PHP + 30 % of the excess over 250'000
500,000	-	125,000 PHP + 32 % of the excess over 250'000

b) House Bill No. 5636²

Amount Of Net Taxable Income in PHP		Rate
Over	But Not Over	
0	250,000	0 %
250,000	400,000	20 % of the excess over 250,000
400,000	800,000	30,000 PHP + 25 % of the excess over 400,000
800,000	2,000,000	130,000 PHP + 30 % of the excess over 800,000
2,000,000	5,000,000	490,000 PHP + 32 % of the excess over 2,000,000
5,000,000	-	1,450,000 PHP + 35 % of the excess over 5,000,000

² Proposal for the years 2018 to 2020.

c) Senate Bill No. 1592

Amount Of Net Taxable Income in PHP		Rate
Over	But Not Over	
0	150,000	0 %
150,000	250,000	15 % of the excess over 150,000
250,000	400,000	15,000 PHP + 20 % of the excess over 250,000
400,000	800,000	45,000 PHP + 25 % of the excess over 800,000
800,000	2,000,000	145,000 PHP + 30 % of the excess over 800,000
2,000,000	-	1,450,000 PHP + 35 % of the excess over 5,000,000

Summing up, both bills are providing tax benefits for the lower and middle income group, and at the end of the year more than 95 % of taxpayers will have a higher take-home pay.

To achieve the Department of Finance's target of an annual tax revenue of 2-2,5 Mrd. EUR per annum though, the bulk of the tax burden will be shifted to the consumers. Excise taxes on petroleum products, automobiles, "non-essential goods and services" (i.e. luxury goods, cosmetic products, body enhancements) and sugar shall be implemented and/or gradually raised. In addition, higher interest rates on deficient payments, the reduction of VAT exemptions etc. and a more efficient tax collection system shall make sure for the revenue targets to be achieved.

The TRAIN has just picked up speed, and many more exciting changes to the Philippine tax system are close to implementation or even already in the pipeline. Rödl & Partner will continue to closely monitor every step of the TRAIN and will continue to update you on all stages and switches on this journey to a more competitive Philippine tax system.

... to be continued ...

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> Singapore: The European Union's General Data Protection Regulation

On 25th May 2018, the European Union ("EU") General Data Protection Regulation ("GDPR") will come into force across the EU to protect all EU citizens' and residents' personal data.

Singapore organizations which collect and process personal data of EU citizens and residents will need to adhere to the GDPR. Breaching the provisions of the GDPR could lead to fines of up to EUR 20 million or 4 % annual turnover, whichever is higher.

A 2017 global study from Veritas Technologies, the leader in information management, revealed that 92 % of organizations surveyed in Singapore are concerned about not complying with the EU's GDPR upon taking effect. The study further found that 20 % of organizations fear that their business may have to shut down due to non-compliance, while 56 % fear that they will be unable to meet the upcoming deadline for GDPR-compliance.

The EU being Singapore's top trading partner, it is essential for Singapore organizations to comply with the EU's GDPR.

Proposed changes to Singapore's Personal Data Protection Act

On 27th July 2017, the Minister for Communications and Information announced the Personal Data Protection Commission's ("PDPC") plan to change organizations' attitudes on data protection from compliance to accountability.

The PDPC is reviewing the relevance of other bases for collecting, using and disclosing personal data under the Personal Data Protection Act (the "PDPA"), and is considering the need for a mandatory data breach notification to the PDPC and affected individuals under the Personal Data Protection Act ("PDPA").

New bases for collecting, using or disclosing personal data:

Notification of Purpose

The PDPC proposes that in certain situations, notification alone may be appropriate without the need to obtain consent. An organization wishing to rely on this approach would need to show that (a) it is impractical for the organization to obtain consent (and deemed consent does not apply); and (b) the collection, use or disclosure of personal data is not expected to have any adverse impact

on the individual. An example would be an organization wishing to deploy recording devices or drones in high traffic situations that are likely to capture personal data.

Legal or Business Purpose

The PDPC proposes to provide for the collection, use or disclosure of personal data without consent or notification where it is necessary for a legal or business purpose. This would include situations where (a) obtaining consent from the individual is not desirable; and (b) the public benefit clearly outweighs any adverse impact on the individual.

An example would be a group of organizations in a particular sector needing to share information and to analyze personal data of customers in order to identify and prevent potential fraudulent activities.

An organization wishing to rely on the above mentioned approaches to collect, use or disclose personal data would be required to conduct a risk and impact assessment and put in place measures to mitigate the risks.

Mandatory Data Breach Notification:

Risk of impact on or harm to affected individuals

Organizations will need to notify individuals and the PDPC of a data breach posing any risk of impact on or harm to the affected individuals. For instance, a data breach involving personal data such as NRIC number, health information, financial information or passwords would be considered to pose a risk of impact on or harm to the affected individuals.

Significant scale of breach

Further, organizations will need to notify the PDPC in case the scale of the data breach is significant, even if the breach does not pose any risk of impact on or harm to the affected individuals. The PDPC is proposing for a data breach involving 500 or more affected individuals to be considered of a significant scale that would need to be notified to the PDPC.

Data breach notifications to the PDPC must be submitted within 72 hours from the time the organization becomes aware of the breach. Notifications to affected individuals must be submitted as soon as practicable.

In case an organization's data intermediary experiences a data breach, the PDPC proposes that the data intermediary be required to immediately inform the organization on behalf of and for the purposes of which the personal data are being processed, regardless of the risk of harm or scare of impact of the data breach. The organization will

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then be held responsible for the assessment of the data breach meeting the criteria for notification; and to notify the PDPC and/or affected individuals, as required.

Is your organization ready for the GDPR?

Are you in compliance with the PDPA?

We can assist you to ensure compliance with the GDPR and the PDPA.

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> Thailand: "Ease of doing business" in government focus

The National Council for Peace and Order (NCPO) recently issued an order to amend provisions of various laws with immediate effect. This reform and other ongoing improvements aim at a further increase of Thailand's ranking in the World Bank's "ease of doing business" index. Thailand's ranking in this index, which surveys 190 countries, climbed to 46th from 49th in 2016. Thailand is ranked ninth in Asia, following Singapore and Malaysia in ASEAN. Selected legislative changes are outlined below.

1. Work Rules are no longer required to be registered:

Registration of work rules with local authorities has proven to be problematic and time consuming because of officials exercising a very broad authority when reviewing and requesting changes to work rules. Under the NCPO's order, an employer may simply publish work rules at the work place without submitting them for registration. In case any provisions of the work rules are inconsistent with Thai labor law, the labor law will apply.

2. Eased Foreign Business Restrictions in Certain Sectors:

On 9th June 2017 a ministerial regulation of the Ministry of Commerce entered into force, removing certain businesses from the category of restricted business activities under the Thai Foreign Business Act (FBA). Of particular interest for foreign investors are businesses under certain specific laws such as representative offices, regional offices and business operators who are contracted to provide services to government agencies or state-owned enterprises.

As the aforementioned businesses are now exempted from the licensing requirements under the FBA, foreign companies operating respective businesses will not be subject to the previously complex and time consuming license application process anymore. However, in order to comply with the requirements for the preparation and filing of accounts under the Accounting Act, foreign companies must request a registration number and notify the regional authority of the location where they are operating business in Thailand, pursuant to the Notification of the Department of Business Development. Other business sectors remain controlled and to some extent restricted under the FBA.

3. Amended Regulations for Urgent Duty Work Permits and New Visa Options

The general requirement of foreigners to obtain a work permit before working in Thailand often created administrative challenges, especially for ad hoc and short term work where regulations and acceptance criteria for the required permits have to some extent been rather unclear in the past.

With a new regulation issued on the so called Urgent Duty Work Permits, the Department of Employment has now clarified a list with types of work which – in case such work can be completed within a period not exceeding 15 days – shall be considered as urgent and necessary and therefore qualify for such Urgent Duty Work Permits. Obtaining this permit does not require an extensive approval process as is the case for a normal Work Permit. The cabinet also recently decided to introduce the 4-year professional visa for highly qualified experts. Applicants for the „Smart-visa“ could stay with their family members for up to 4 years in Thailand without applying for a work permit.

4. More flexibility under the Social Security Act:

The Minister of Interior may, with approval from the Cabinet, extend the prescription periods for filing obligations of any unemployed persons wishing to maintain social security rights and employee's social security contribution. This is aimed to provide employers with more flexibility and to protect employers' and employees' rights and benefits.

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> Vietnam: Renewable Energy

The Vietnamese economy is growing beyond expectations. Quarter 3 of 2017 shows an expected increase of more than 7 % compared to last year's level of growth.

One of the major sectors benefitting from such growth is the energy sector. A growth in current demand from 38,5 GW in 2015 to 60 GW in 2020 and 130 GW in 2030 is expected, and will result in a US\$ 15 bio. investment requirement per year. Major parts of such investment will be required to come from the private sector and will be supported by government incentives.

Current Status

Vietnam's energy mix heavily relies on traditional sources such as coal and gas. Additionally, large hydro projects have been implemented within the last decade.

Renewable Energy in the shape of wind and solar have been gradually implemented. A reliable regulatory environment has been implemented.

By 2020, the renewable energy sector is supposed to account for 9.9 % of the total energy requirements. Under the Master Plan 7, this amount is expected to grow to over 21 % by 2030.

In order to meet this requirement, Vietnam has rolled out numerous regulations and prepared an attractive environment for investors, providing opportunities next to no other country in the region.

Governmental Incentives

The relevant incentives range from a liberal environment for investors to actual tax incentives. The most important ones are:

- 100 % foreign ownership is possible in the renewable energy sector;
- Tax holidays: duration depending on the location and scale of the project. Tax holidays are a matter of negotiation with the local provincial authority;
- Tax reductions: a cut on corporate income tax by 50 % is common for a duration of 5 to 15 years, depending on the scale and location of the project;
- Governmental support in case financing is required; support by way of guarantees is available in principle but difficult to obtain and depending on scale and location of the project;
- Import Duty exemption: project material and related products are exempted from import duty

Investment Process

The investment process consists of six consecutive steps:

- a) Pre-Investment Stage
Feasibility-studies, data and measurements have to be gathered. A development plan needs to be approved by the Prime Minister (above 50 MW) or the Ministry of Investment and Trade (MOIT, below 50 MW).
- b) Investment and Enterprise Registration
The project company needs to be set up. Most projects are run under a BOT contract, a tight monitoring of this process is therefore required.
- c) Land acquisition
The required land needs to be negotiated and leased. If necessary, it has to be cleared and/or current occupants need to be compensated and relocated. The lease term equals the duration of the project term, usually 20 years.
- d) Construction
The construction of the project facilities needs to be realized, sustainable planning and design are required. Environmental impact reports and further certifications need to be obtained.
- e) PPA
In parallel to step d), the relevant PPA has to be signed (normally with EVN, Electricity Vietnam, the state owned electricity provider).
- f) Operation

Key issues

An investment in Vietnam needs to be planned properly and sustainably. Several issues need to be taken into consideration. The two main issues are:

1. Financing

It is unlikely that local banks are able to provide financial support to investors at a scale required by the government. On the other hand, it requires in depth planning for international investors have a financing plan locally approved.

2. Sale to the Grid

EVN are holding a monopoly on the distribution and purchase of the electricity in Vietnam. Any PPA will therefore involve EVN under a template contract regulated by law. This contract is vague and gives rather limited control over exchange rate risks. This matter however is currently going through a liberalization process with regard to foreign investors.

Another issue in this context are the financial means of EVN. This entity is required to master a massive growth rate in energy demand (pls. refer to above) while the distribution is strongly regulated through dictated retail tariffs. The profitability of EVN is currently unclear and needs to be monitored.

MOIT/GIZ Energy support program

The MOIT and GIZ have set up a co-operation to support foreign investors meeting certain requirements throughout their investment in the renewable energy sector. Information is available at <http://gizenergy.org.vn/en/>

Conclusion

The renewable energy sector is growing rapidly but investments require an in depth knowledge and understanding of the requirements in order to lead the project to success. Rödl & Partner Vietnam accompanies clients of all scales in the renewable energy sector:

- 400 MW solar park in southern Vietnam – Advisory on structure, implementation and financing of the project.
- 40MW Wind Park in central Vietnam – Acquisition advisory of the project and support on the implementation
- “the last 2 %” – advisory to a foreign investor to provide “the last 2 %” (that are not connected to the grid) with energy from hydro power

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> 1st ASEAN Forum in Singapore

An open view beyond the horizon is essential to gain valuable insights and to enter new markets in order to maintain the competitiveness, future viability and sustainability of your international business activities. A major key to successful worldwide business operations lies in active communication and in a vivid exchange across business areas, disciplines and geographical borders. Rödl & Partner is ready to open a particularly promising door to ASEAN business opportunities for you. Join our **1st ASEAN Forum Singapore on January 23rd, 2018** and take a chance on enhancing your professional experience and cross-border knowhow. Our experts in the fields of business, tax, legal and BPO from Bangkok, Ho-Chi-Minh City, Jakarta, Kuala Lumpur, Manila, Singapore and Yangon are at your disposal to answer your questions with regard to ASEAN business opportunities and challenges, to offer valuable insights and interdisciplinary top-level expertise.

Benefit from complex presentations on various ASEAN specific topics, discover new potentials for your individual business and avail yourself of the opportunity to create sustainable new cross-border synergies. Get inspired by our insight view behind the curtain of successful business in ASEAN. We are looking forward to welcome you aboard.

A formal invitation giving detailed information regarding the exact venue, schedule and agenda of the event will be communicated soon. Please note that you are more than welcome to exert an immediate influence on the event contents by responding to our online questionnaire: [» Topic survey](#)

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