

APTUS CAPITAL

VIETNAM

AN ASEAN RAISING STAR

INVESTMENT OPPORTUNITIES

PRESENTATION FOR INTERNATIONAL INVESTORS



APTUS CAPITAL

- *Funding innovation*
- *Capitalizing on opportunities*
- *Structuring projects to life*
- *Networking for success*

● APTUS CAPITAL ECOSYSTEM PARTNERS:

Fund raising partners

Digital Exchange Trading Platform Operator

Digital Wallet provider

Central Custodian Service provider

Financial & Technical Advisors

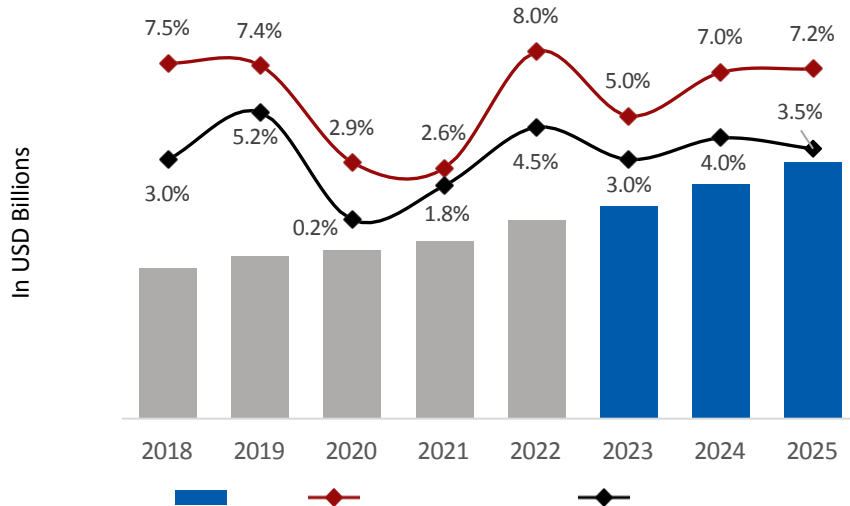
Investors both institutions & individuals and Market Markers

Agenda

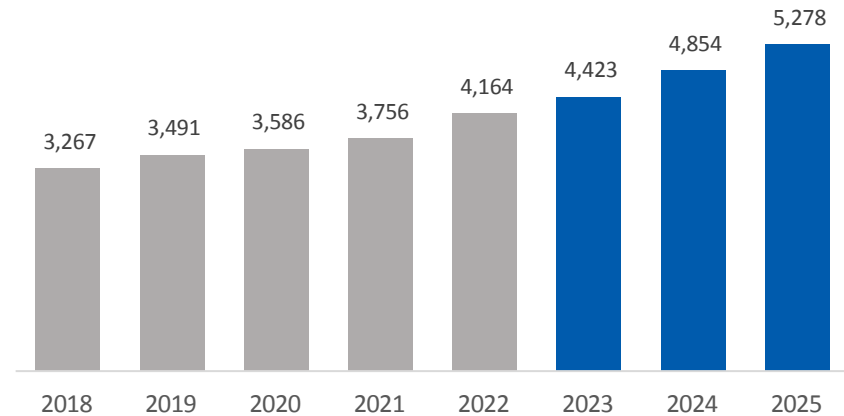
Vietnam Macro-economic Outlook	3
Global Manufacturing & High tech Companies Flocking to Vietnam as Friend Shoring Approach	8
Opportunities Arising from Updated Infrastructure and FDI	15
Opportunities in Consumers' Sectors	25
Opportunities in Technology Sector	28

Vietnam's Medium to Long-Term Macro-economic's Goodview

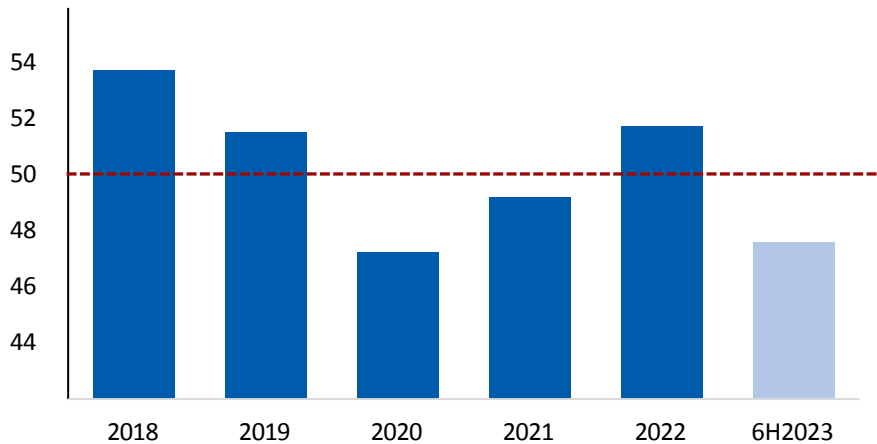
Vietnam GDP vs. Inflation



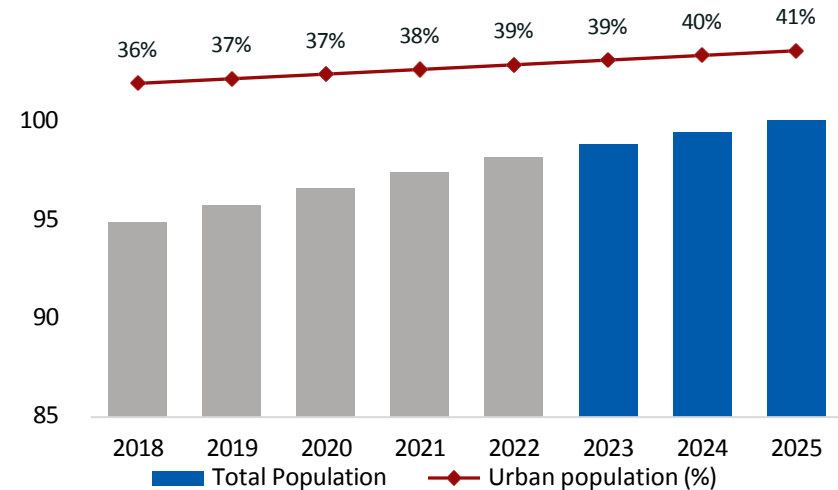
GDP per Capita In USD



Manufacturing Purchasing Managers' Index ("PMI")



Population vs. Urbanization Rate

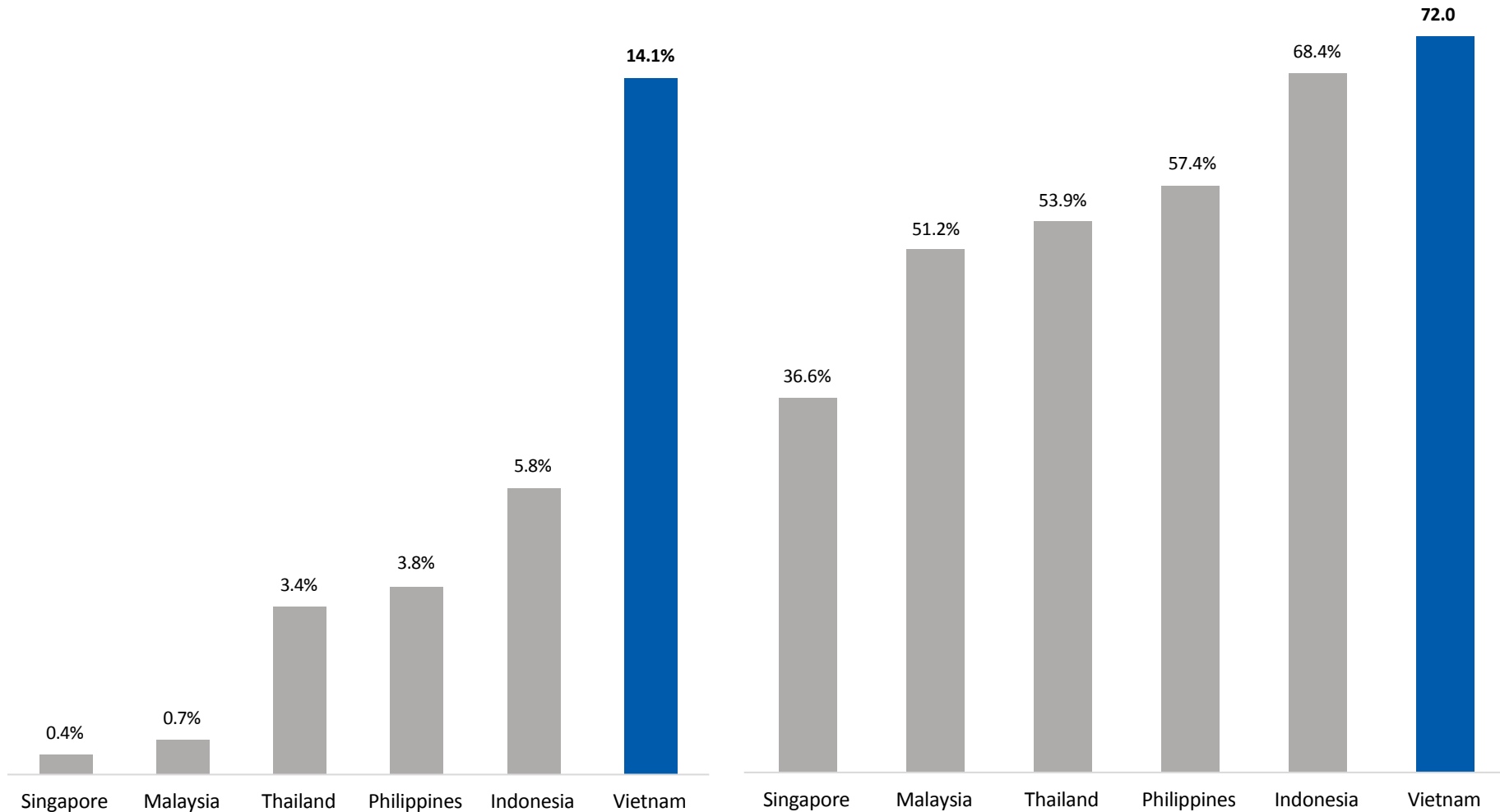


Source: BMI, General Office Of Statistic Vietnam

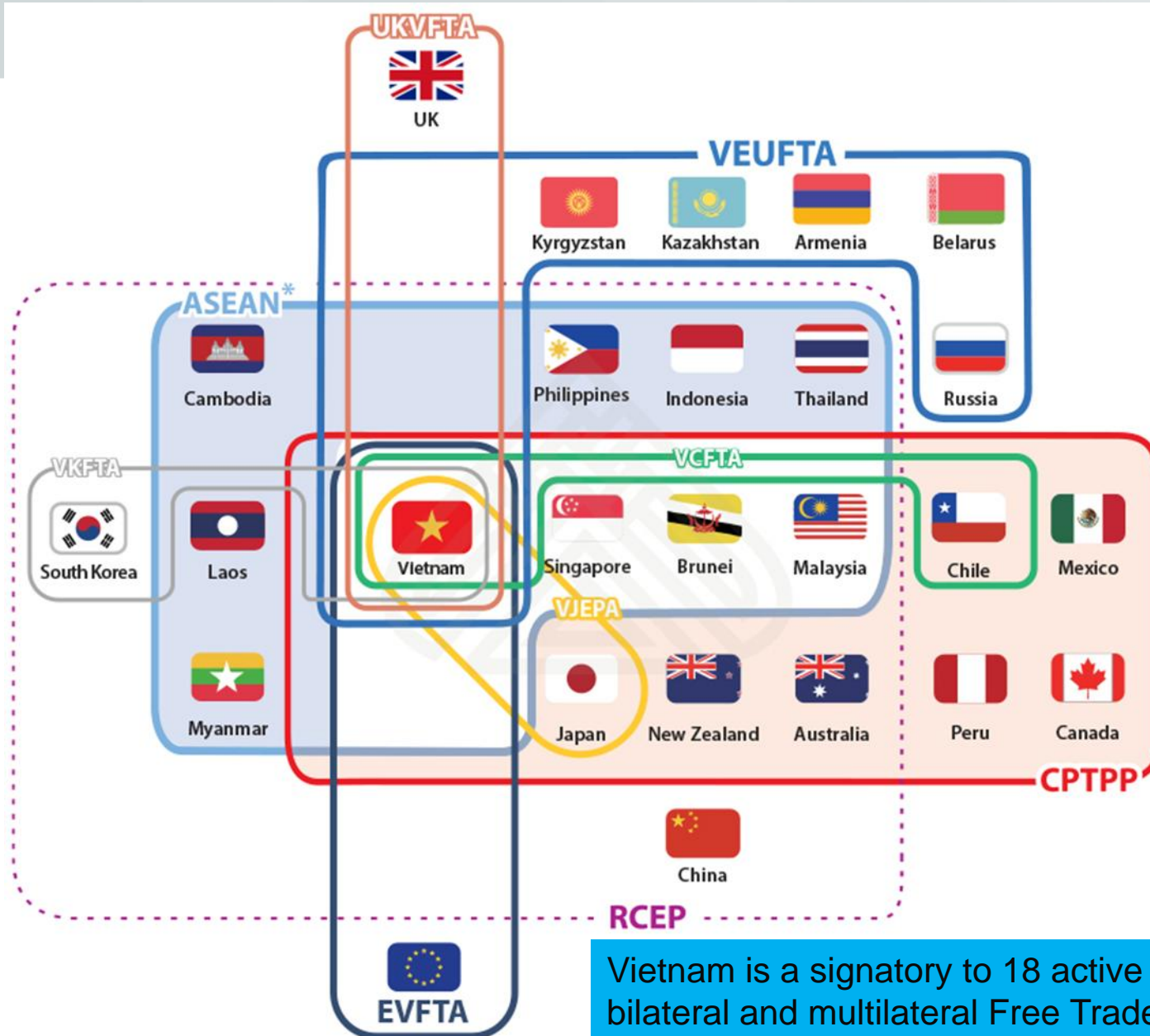
Emerging Middle Class Consumption Growth Offers a Big Opportunity

Fastest Growing Middle-Income Segment SEA
Middle income population growth
2023E-2027E CAGR (%)

One of the Highest Private Consumption in Southeast Asia
Private consumption as % of GDP in 2022



Global Manufacturers and High-tech Companies Are Flocking to Vietnam as Friend Shore Approach



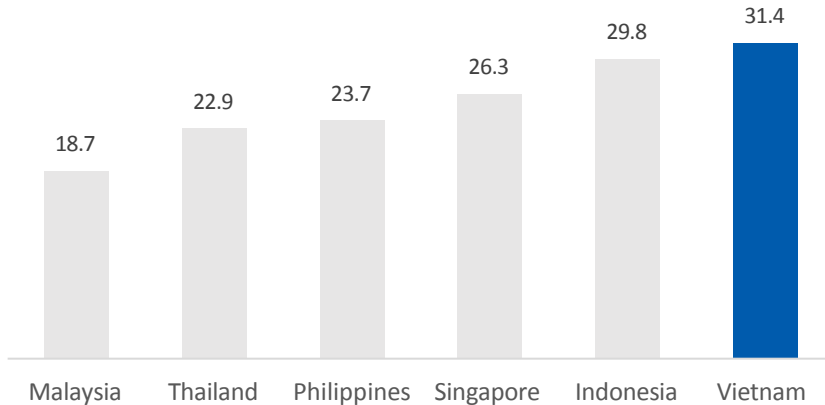
Vietnam is a signatory to 18 active and planned, bilateral and multilateral Free Trade Agreements. These offer direct potential trade advantages with numerous partner countries and regions.

Friend-shoring Offers Opportunities in Primary, High-Tech & Support Industries

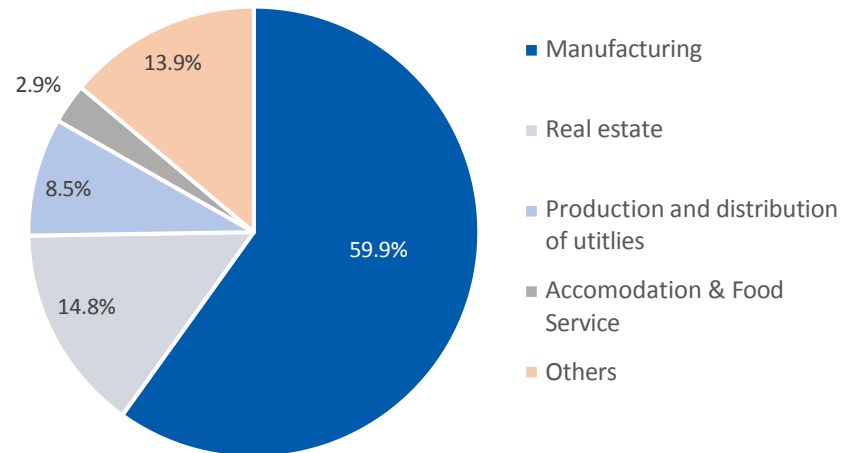
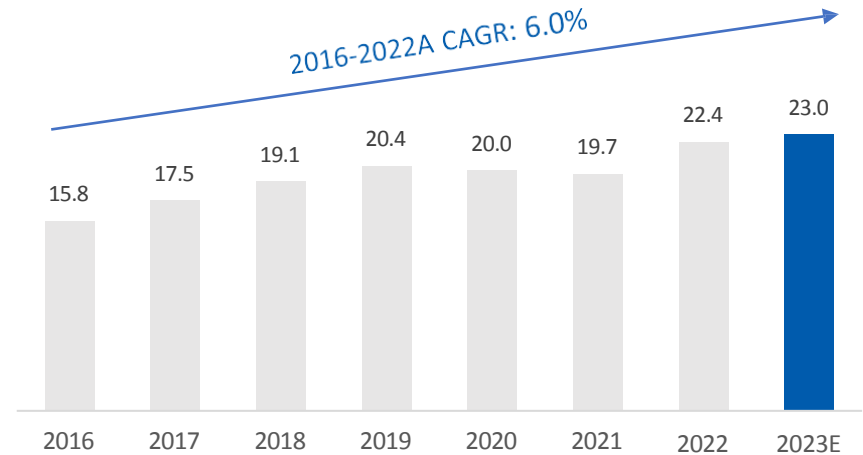
- US President Biden's visit to Hanoi last month has highlighted the potential of friend-shoring to help boost certain key value added industries.
- "Friend-shoring" segments of the strategic semiconductors industry for example could release billions of dollars of new private investment and some public funds into Vietnam's current rather small semiconductor industry.
- A number of rare earth players are also planning substantial investments into Vietnam. Which might also be seen as a form of Friend-shoring
- And given the small pool of trained workers in these industries this opens opportunities in education and training as well as various support segments.

Global Manufacturers Continue to Relocate to Vietnam

Substantial Total Investment as % of GDP
(2023 forecasted)



Strong FDI Flow
Total disbursed FDI (USD billions)



Apple supplier Foxconn to begin production in central Vietnam next year



May 17, 2023

Foxconn to invest \$250m in Vietnam to produce EV parts

Apple supplier plans 2 new factories to cut reliance on iPhones



July 4, 2023

Exclusive: Chinese energy storage, battery firms consider big investments in Vietnam



REUTERS June 8, 2023

Korean investors to invest \$1.5 billion in Haiphong



June 13, 2023

Chinese automaker BYD to make EVs in Vietnam



BUSINESS May 8, 2023

Goertek licensed to build new electronic factory in northern Vietnam



May 10, 2023

LG Innotek to raise Vietnam phone camera output with \$1bn investment



July 27, 2023

Apple MacBook Maker to Build Plant in Vietnam, Finance Reports

Bloomberg

April 22, 2023

US companies including Netflix and Boeing join 'biggest' business mission to Vietnam



BUSINESS

March 21, 2023

Vietnam braces for increased foreign R&D investments



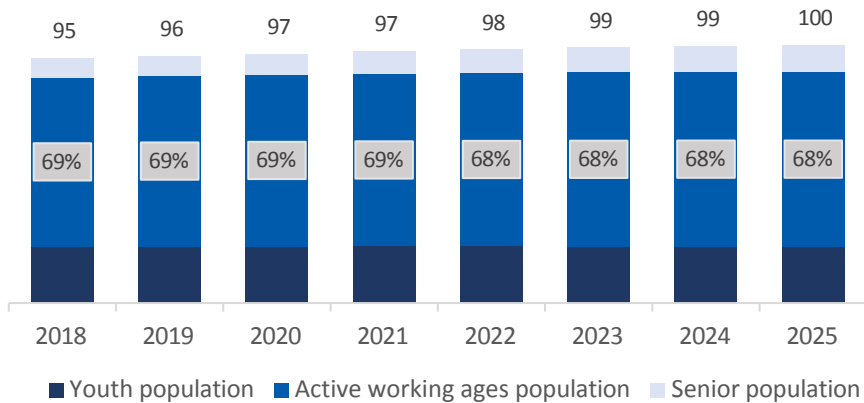
July 14, 2023



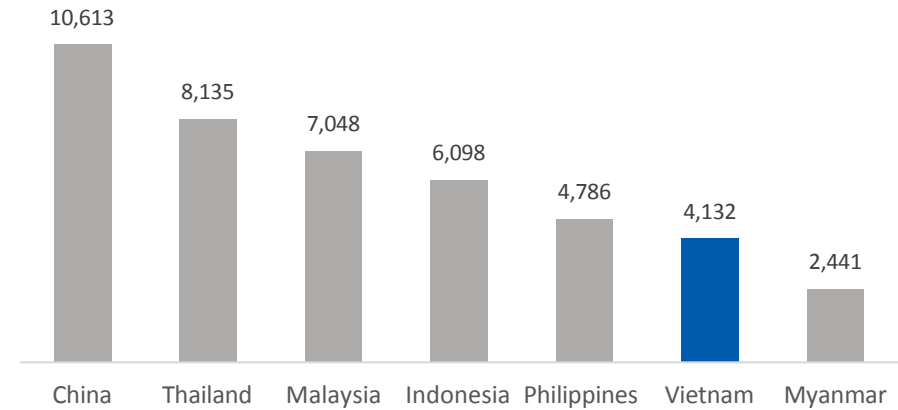
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Vietnam Value-Added Manufacturing Is Critical For The Economy

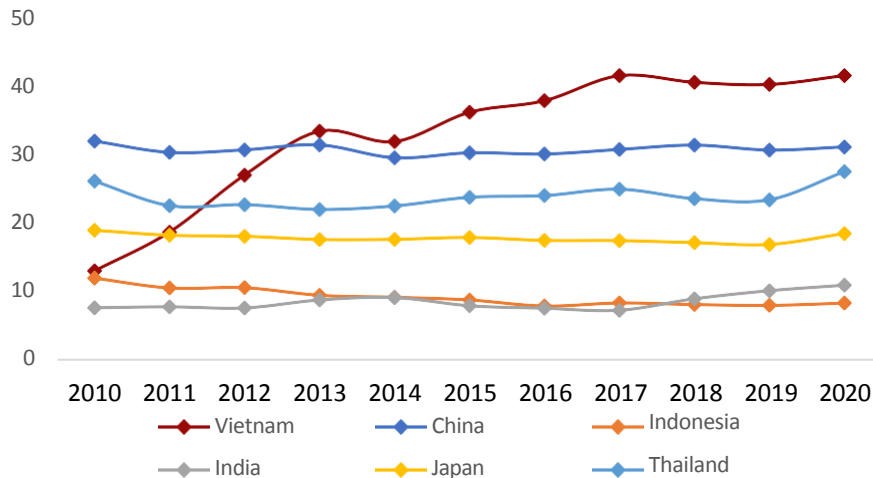
Vietnam Active Working Age Population is High
In Millions



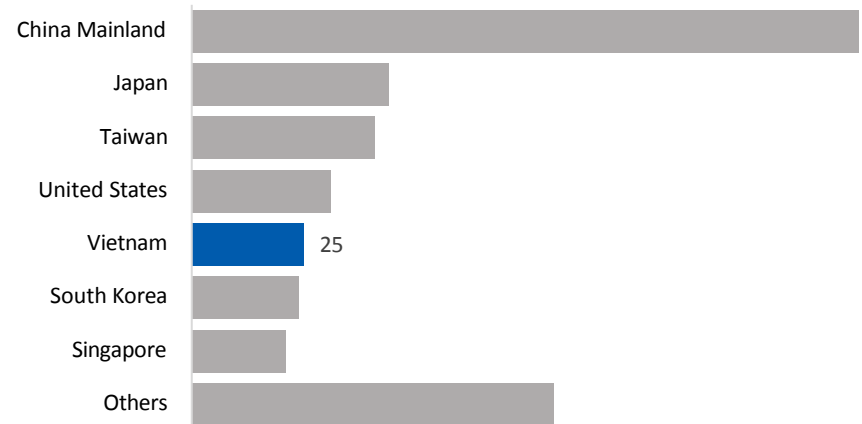
Manufacturing Worker: Annual Salary is Still Very Competitive
In USD



Vietnam's Surging High-tech Exports



Vietnam is Apple's Fifth Biggest Supplier



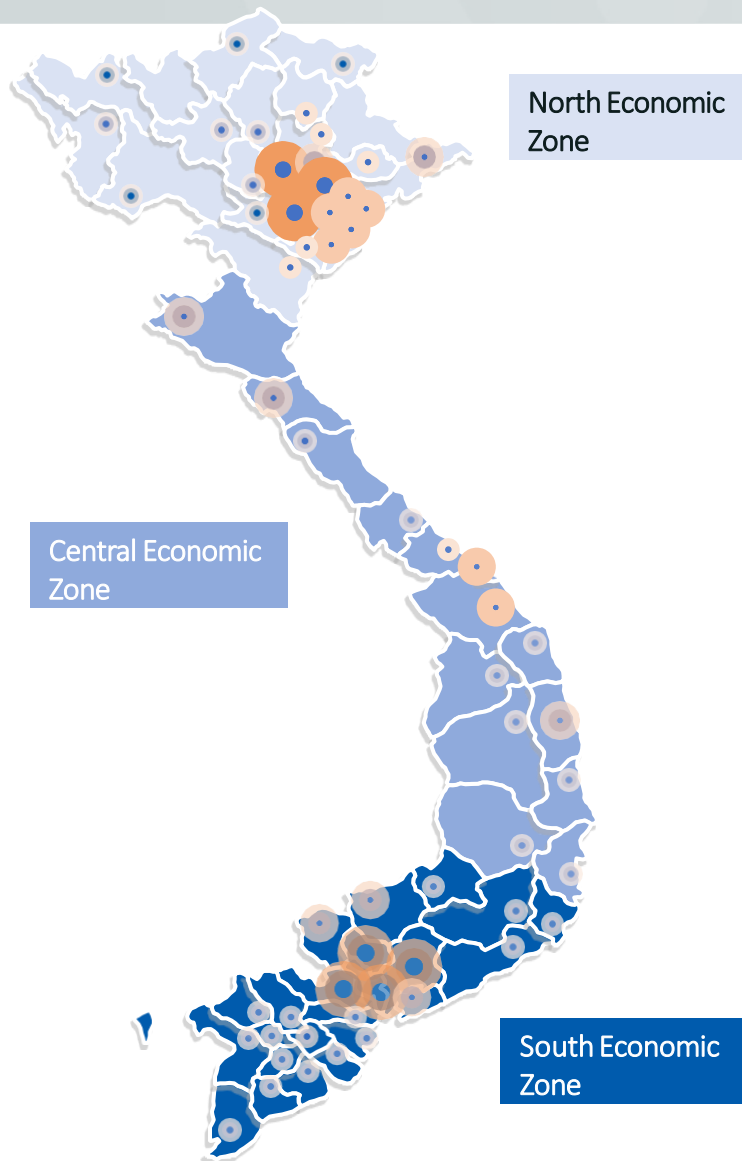
Source: BMI, World Bank, Apple's Supplier List FY2022, CLSA U Vietnam Market Strategy Report 8/2023

Next Challenge Is To Develop More Local Suppliers For Global Techs in Vietnam

- Global high-tech leaders are following a hub and spoke model in Vietnam with the mother factory setting up shop along with dozens of approved suppliers. These clusters are mainly to be found between Hanoi and Hai Phong.
- Vietnam is the only economy of its size and development level to have cracked the top six on Apple's coveted supplier list - the iPhone maker in 2022 sourced from 25 suppliers in Vietnam, up from 14 in 2018. Samsung Electronics has 28 approved suppliers on country.
- However, most of these suppliers are foreign. The next big challenge for Vietnam is to get domestic companies into the supplier list. One recent success is Toyota with 6 of the 46 in-country suppliers being Vietnamese. Giai Phong Rubber in July 2023 became the seventh.
- Another successful example is Anam Electronics; a local firm which currently supplies JBL, Logitech, and Samsung.

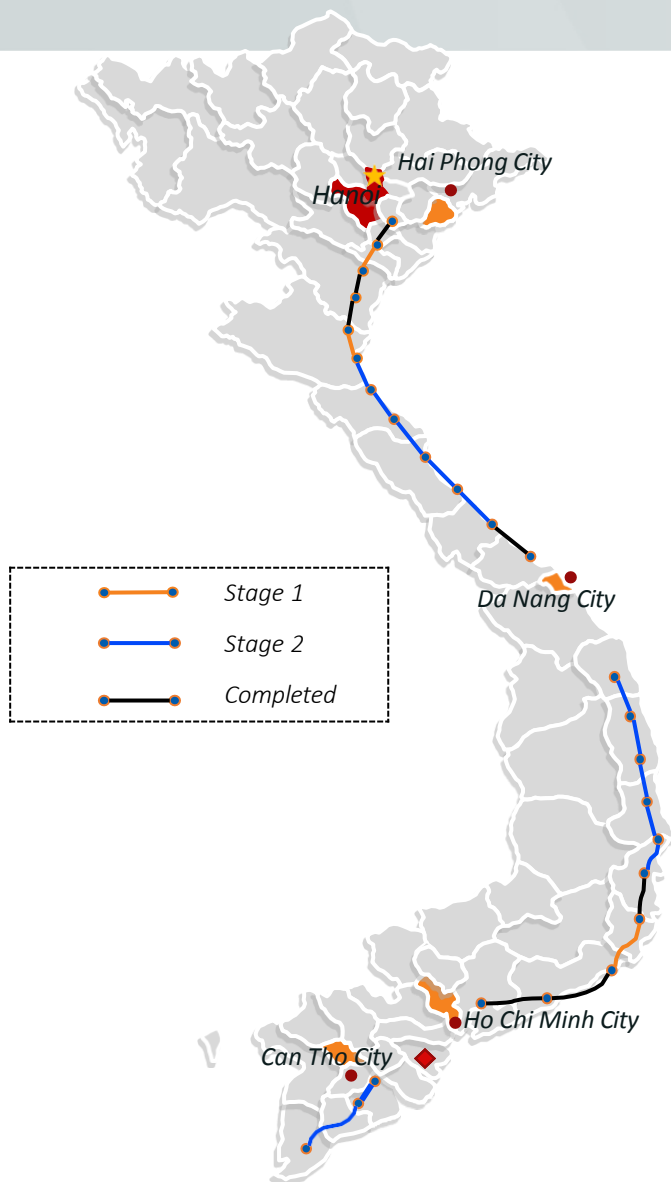
Infrastructure Upgrades to Support FDI and
Offer Various Opportunities

Vietnamese Industrial Parks Have Received Lots of Business From Value-Added Manufacturers



No	Vendors	Origin
1	Biel Crystal	China
2	Goertek	China
3	Samsung Electronics	Korea
4	Shenzen Yoto Packaging	China
5	MYS	China
6	Honhai (Foxconn)	Taiwan
7	Lingyi itech	China
8	Lens Technology	China
9	Luxshare	China
10	Pagatron	Taiwan
11	Nanofilm	China
12	NOK	Japan
13	Compal	China
14	LG	Korea
15	Seoul Semiconductor	Korea
16	Sumitomo electric	Japan
17	Everwin Precision	Hong Kong
18	Ju Teng	Taiwan
19	Murata	Japan
20	Foster	Japan
21	Hayward	USA
22	Sharp	Japan
23	Yageo	Taiwan
24	Intel	USA
25	Foxlink	Taiwan
26	Intel	USA

North-South Highway Plan

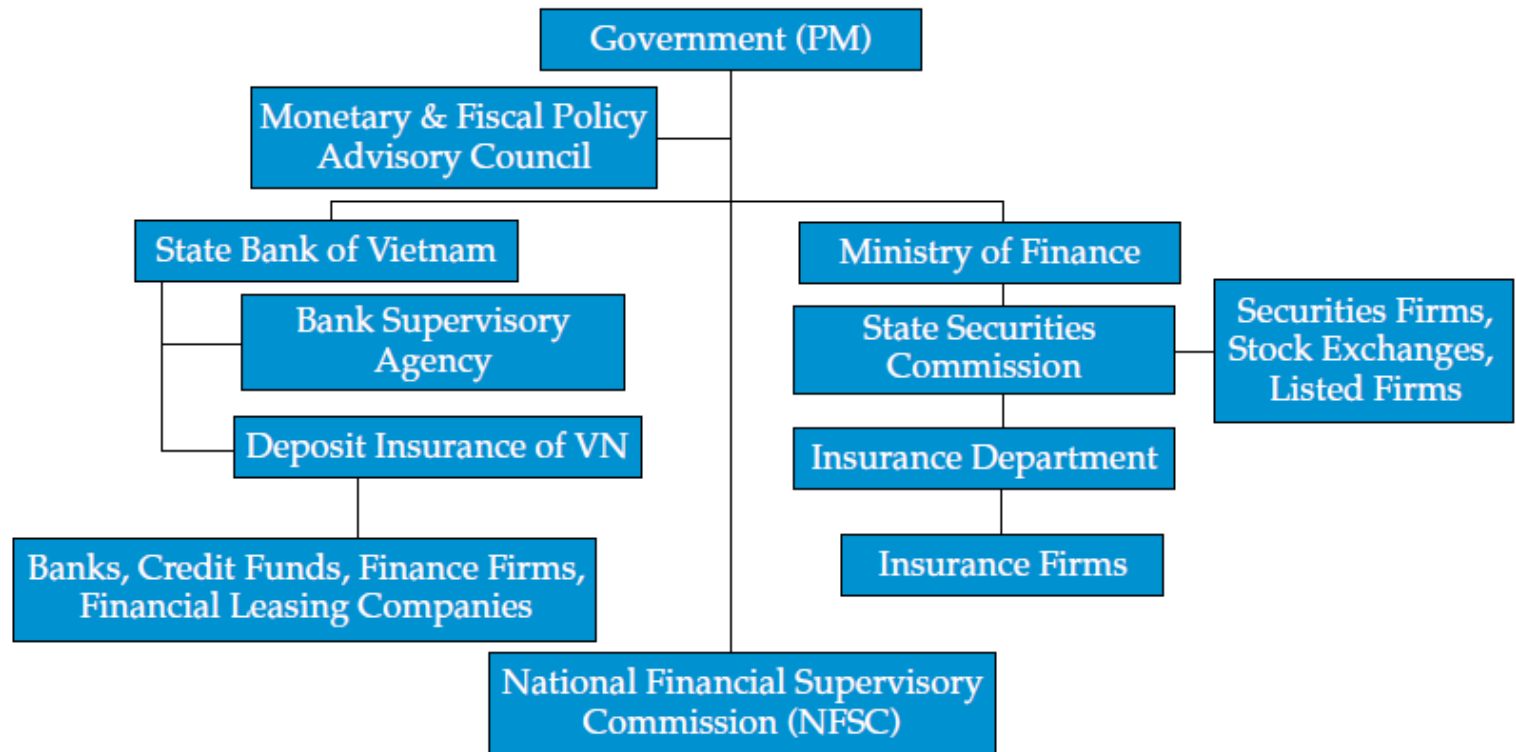


Stage 1 projects	Start Date	End Date
Cao Bo – Mai Son	12/2019	Completed
Mai Son – QL45	01/2021	06/2024
QL45 – Nghi Son	07/2021	Completed
Nghi Son – Dien Chau	07/2021	Completed
Dien Chau – Bai Vot	05/2021	05/2024
Cam Lo – La Son	09/2019	Completed
Nha Trang – Cam Lam	09/2021	Completed
Cam Lam – Vinh Hao	09/2019	03/2024
Vinh Hao – Phan Thiet	10/2020	Completed
Phan Thiet – Dau Giay	01/2021	Completed
My Thuan Bridge 2	03/2020	12/2023

Stage 2 projects	Start Date	End Date
Bai Vot – Ham Nghi	01/2023	11/2025
Ham Nghi – Vung Ang	01/2023	12/2025
Vung An – Bung	01/2023	01/2026
Bung – Van Ninh	01/2023	11/2025
Van Ninh – Cam Lo	01/2023	11/2025
Quang Ngai – Hoai Nhon	01/2023	09/2026
Hoai Nhon – Quy Nhon	01/2023	12/2025
Quy Nhon – Chi Thanh	01/2023	01/2026
Chi Thanh – Van Phong	01/2023	12/2025
Van Phong – Nha Trang	01/2023	12/2025
Can Tho – Ca Mau	01/2023	12/2025

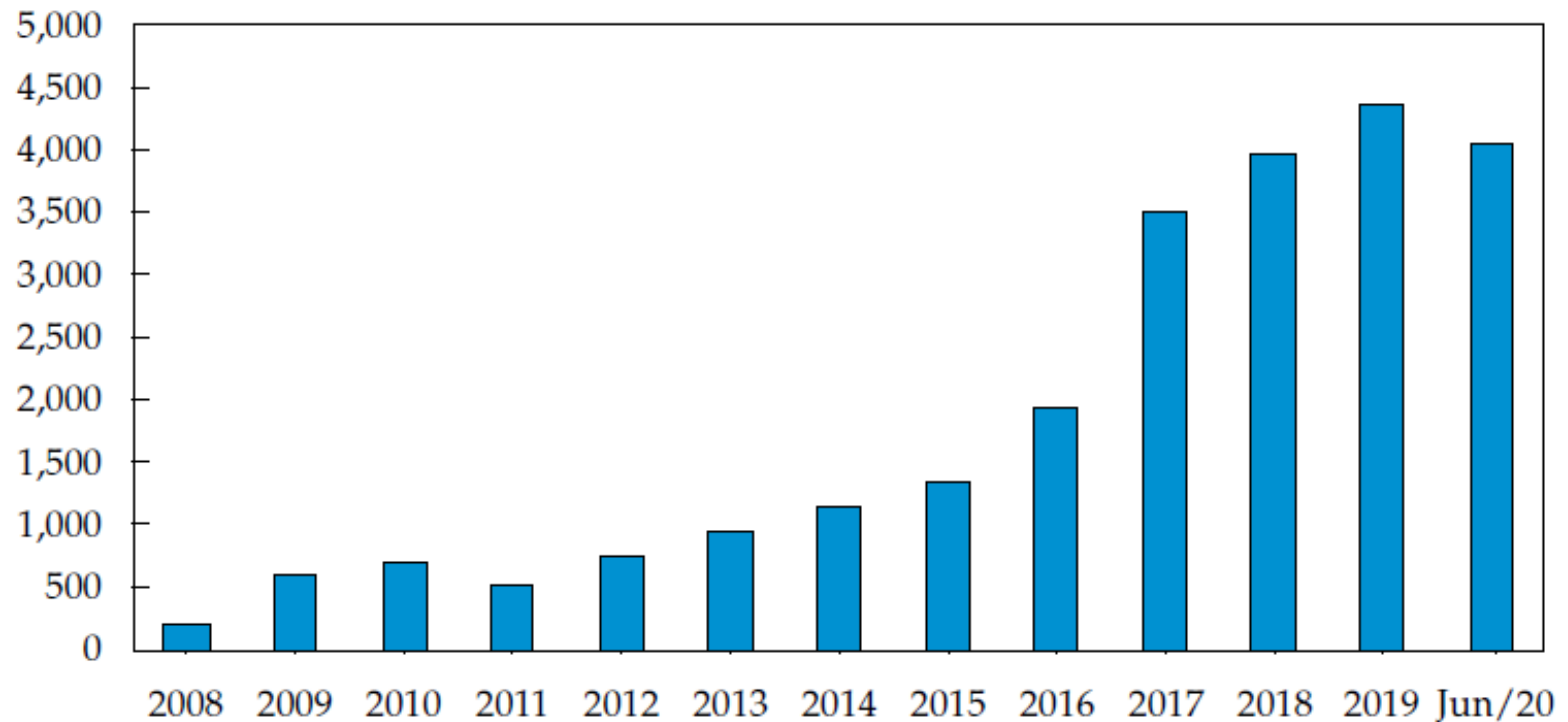
Future Great Opportunities Can Be Broken Down into Five Main Themes

Domestic Consumption	Infrastructure	Technology	FDI	Consolidation
Aviation	Highways; Ports and Airports	Software	Industrial Parks	Banks
Banks	Construction Materials	Games	Ports & Logistics	Consumers
Consumer Discretionary	Related Real Estate	Electric Vehicles and Rare Earth	Warehousing and Cold Chains	Real Estate
Real Estate	Energy Sector	Semiconductors		



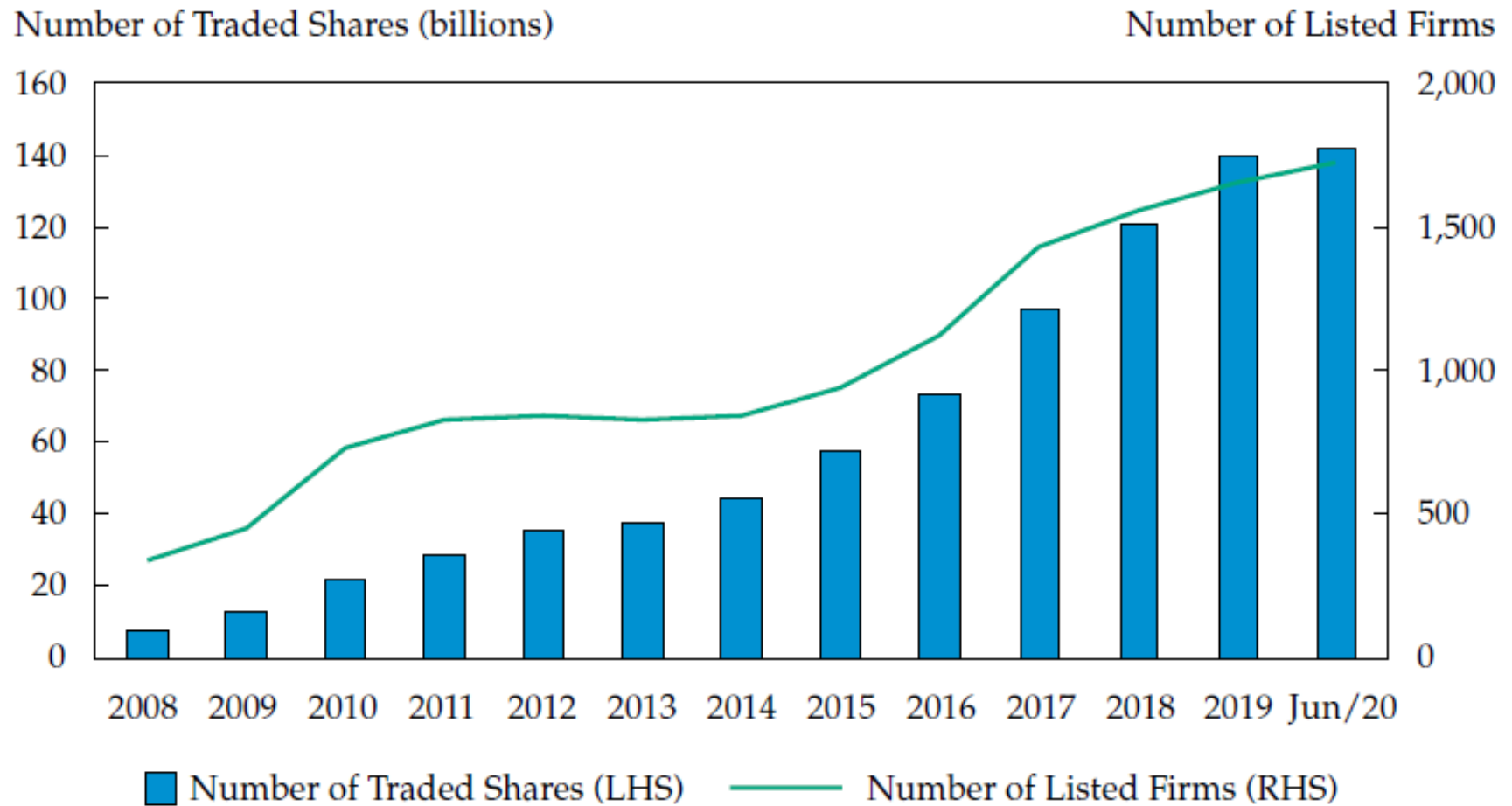
Source: BTRI.

VND (trillions)



Source: SSC.

Up to 28 Dec 2021, total market capitalization is 7.729 Trillions VND
Equivalent to 122,8% GDP of 2020.



Source: SSC.

Options for Securities Custody in Vietnam for Offshore Investors & Funds:

- I. Use an offshore custodian bank offering custodian services for Vietnamese securities outside Vietnam.**
- II. Use an onshore custodian and setup to directly hold securities and cash accounts in Vietnam.**

Three Steps to Onshore Custody:

Step 1: Open custody accounts including securities and cash accounts (Indirect Investment Capital Account) at a custodian bank.

Step 2: Obtain a Securities Trading Code (“STC”), your unique account code. This code also assists in monitoring foreign ownership limits (“FOL”).

Step 3: Open trading account(s) with licensed broker

1. At the Opening Order (ATO)
2. Limit Order (LO)
3. Market order (MP)
4. At the Closing Order (ATC)
5. Market to limit order (MTL)
6. Market Fill or Kill order (MOK)
7. Market Fill and Kill order (MAK)
8. Post Close Order (PLO)

1. Regulations regulating the foreign ownership limit (FOL) are covered by Decree 60/2015/ND-CP dated June 26, 2015 in amendment of Decree 58/2012/ND-CP.
 - These decisions provide the FOLs for the Vietnamese securities market and foreign investors' contribution of capital and purchase of shares in Vietnamese enterprises.
 - Except for the restricted sectors, public companies will now be allowed to decide by themselves their own FOL which is indicated in the company charter.
 - Accordingly, in most cases, it is possible to buy 100% of the capital of a Vietnamese company.
2. The FOL of listed or unlisted banks is limited to 30% of the total charter capital and maximum holding for an individual foreign investor is 5%, for an institutional foreign investor is 15%, and for a strategic foreign investor is 20%.
3. A shareholder holding 5% of the total shareholding in a company or more is considered as a major shareholder.
4. A major shareholder directly or through its custodian bank or appointed representative must report to the HSX/HNX when it becomes a major shareholder and must also declare/announce in the daily Stock Exchange Bulletin for certain transactions.

1. Sales Transaction Tax:

- ❖ Non-resident institutional investors are levied a flat tax rate of 0.1% on sale proceeds from selling listed/registered public company's shares and certificates and bonds.

2. Capital Gain Tax

- ❖ In case of selling unlisted/non-registered public company's equity, securities, non-resident institutional investors are required to pay 25% on taxable income (i.e. selling price – purchasing price – Transaction related costs). The issuing company is responsible to withhold and declare capital gain tax on behalf of the investors.

3. Value added Tax (VAT)

- ❖ Custody and brokerage services are exempt from VAT.

There are no restrictions on the repatriation of funds by foreign investors as long as the investor has complied with all current tax laws and regulations.

- ❖ Dividend/interest income and capital gains can be freely repatriated with the provision of supporting documents proving that the money had been remitted to and invested in the Vietnamese market and evidence/clearance from the tax office that all tax obligations have been fulfilled.
- ❖ The local custodian bank normally offers FX facilities through its dealing department, where foreign currency versus

The use of IICA is restricted to invest in indirect investment, to do FX for repatriation, and to pay legalized fees for services incurred in Vietnam only.



THANK YOU FOR YOUR ATTENTION !

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