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Charting a course to Asia's 'youngest tiger'

LAWRENCE Nguyen left Vietnam on a leaky boat 30 years ago.

Now, aged 33, the entrepreneurial owner of a pharmacy chain is building a bridge back there with Australia's first listed investment firm to focus on his motherland.

It's a dream Mr Lawrence has held since he first flew back in 1989, not long after Vietnam's ruling regime began embracing a new openness.

"It's like having two mothers - Australia and Vietnam," he says.

"I've always wanted to give something back to Australia... and also there's the affinity to Vietnam as well.

"Building that bridge across is what I've always wanted to do."

Mr Nguyen's dream became a little more real on March 18 with the listing of Vietnam Emerging Capital shares on the Newcastle-based National Stock Exchange at 25 cents.

It's a dream that has started small, with a market capitalisation of just under \$4 million, and has hopes of getting much bigger, with a plan to migrate to the larger Australian Securities Exchange within 12 months.

As Vietnam's move to a market

economy gathers pace, a wave of state-owned enterprises are set to go on the auction block.

Mr Nguyen hopes to cash in on that wave, buying into the enterprises before they float on the Ho Chi Minh stock exchange.

Up to 50 such companies are listed for sale over the next two years, including the country's largest brewer, Saigon Beer, Vietcom Bank and Vietnam Airlines.

"These companies are sound and they are the number one companies in their industry," Mr Nguyen says.

The investment firm also plans to allocate about half its funds to direct property investment, already buying into a technology park outside Ho Chi Minh City.

"Vietnam is Asia's youngest tiger," Mr Nguyen says.

"China's probably the mother tiger and Vietnam is coming up."

AAP



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- Lawrence Nguyen



DREAM: Lawrence Nguyen is hoping to cash in as Vietnam moves to a market economy.



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