

Vietnam in investment spotlight

ASX listing to follow

By Stephen Blaxhall
Tue 19 Feb 2008



Australian investors offered an opportunity in one of the region's fastest growing economies.

Vietnam Emerging Capital Limited (VECL), which seeks investment opportunities in listed and unlisted Vietnamese securities, is looking to list on the National Stock Exchange of Australia (NSX) next week.

The Australian-based equity investment company plans to list on the NSX on February 28. It will follow this float by listing on the Australian Securities Exchange in August. VECL was established in February last year.

"VECL has entered into an exciting phase of its development with the potential to now profit from the second fastest growing economy behind China, as further economic reforms have been implemented by the Government and in response to soaring foreign investment," VECL chief executive Lawrence Nguyen said.

Over the past five years Vietnam's GDP growth has averaged 7.6 per cent per annum and VECL said it expected growth to exceed 8 per cent in 2008.

The company will focus its investment strategy on investment opportunities arising from pre initial public offering transactions in the privatisation of currently State owned enterprises, and also in other listed and unlisted shares in Vietnamese companies.

The group will also consider direct investment in property development projects.

The main Vietnamese exchange is the Vietnam Stock Index and is a capitalisation-weighted index of all the companies listed on the Ho Chi Minh Stock Exchange.

Set up in 2000, the index advanced to an all-time high of 1170 in March 2007. The index was at 816 as of February 15, 2008.

[Go to today's news](#)

[More stories by this author](#)