VIETNAM – NEWS AND REGULATIONS

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# BANKING & FINANCE

**Banks accelerate lending as real estate, stock markets attract capital**

*VNS*

The banking system's credit growth reached about 10 per cent after seven months, significantly higher than the 6 per cent recorded in the same period in 2024, according to the State Bank of Vietnam (SBV).

Despite a marked improvement in the economy’s capital absorption capacity, large capital flows remain concentrated in real estate and the stock market, raising risks of imbalance and bad debts.

The banking system's credit growth reached about 10 per cent after seven months, significantly higher than the 6 per cent recorded in the same period in 2024, according to the State Bank of Vietnam (SBV).

The half-year financial report shows that the total outstanding loans of 27 listed banks and the Vietnam Bank for Agriculture and Rural Development (Agribank) stood at some VNĐ14.94 quadrillion (US$574.6 billion) by the end of the second quarter, up more than 10 per cent compared to the end of 2024.

The Big 4 – BIDV, VietinBank, Vietcombank, and Agribank – dominated with a combined market share of over 50 per cent, equivalent to about VNĐ7.5 quadrillion in outstanding loans. VietinBank saw a credit growth rate of around 10 per cent, Agribank 7.6 per cent, Vietcombank 7 per cent, and BIDV 6 per cent compared to the year's beginning.

Several banks have posted credit growth far exceeding the industry average. Representatives from NCB said that after six months, the bank’s loan portfolio hit 90.4 per cent of its annual target thanks to the focus on customers with high credit scores and promotion of digital technology application for quick and convenient disbursement.

Phạm Thị Hoàng Anh, Deputy Director of the Banking Academy’s Board of Directors, commented that such strong credit growth reflects clear opportunities for production and business investment.

This stems from the Party and Government's decisive changes regarding mechanisms, policies, and institutions, thereby boosting confidence among both domestical and international investors. However, credit expansion must be accompanied by quality assurance and directed towards priority sectors as in line with socio-economic development goals, she noted.

Nguyễn Thường Lạng, senior lecturer at the National Economics University, held that to achieve the Government’s economic growth target for this year, credit in the remaining five months must increase by about 1.8 to 2.3 times compared to the first seven months.

Importantly, capital efficiency must improve, and priority be given to green exports, renewable energy, high technology, and effective projects. Lower lending rates will stimulate both aggregate demand and supply, supporting sustainable growth.

Amid the overall credit growth, a large flow of capital is strongly pouring into real estate and the stock market. As of June 30, outstanding real estate credit stood at around VNĐ3.18 quadrillion, 2.4 times higher than at the end of 2024 and accounting for 18.5 per cent of the system's total outstanding loans.

At Techcombank, real estate business lending (including credit and bonds) accounts for 59 per cent of total outstanding loans. Consolidated real estate business credit increased 21.5 per cent, nearly double the bank’s overall growth rate of 11.6 per cent.

Several other banks also reported sharp increases in lending for this sector such as MB 34 per cent, SHB 28.4 per cent, and HDBank 22 per cent compared to the start of 2025 .

Meanwhile, margin lending for stock purchases has hit a record high. Outstanding margin loans at Vietnamese securities companies currently total about VNĐ303 trillion, the highest ever.

Experts warned that excessive capital concentration in high-risk sectors like real estate and securities, risks of imbalances and non-performing loans could increase.

Phạm Thị Hoàng Anh has urged commercial banks to strike a balance between expanding loan portfolios and maintaining credit quality. She emphasised that medium- and long-term capital should be more strongly developed through the stock and bond markets to ease pressure on the banking system and improve the sustainability of credit.

At the Government's recent monthly meeting with provinces and cities, SBV Governor Nguyễn Thị Hồng stressed that real estate credit growth outpacing the average is consistent with the policy of supporting this market. Once project bottlenecks are removed, capital demand is inevitable. Regarding securities, she noted that credit for stock investment accounts for only 1.5 per cent of total outstanding loans and does not pose systemic risk.

The Governor reaffirmed that SBV is closely monitoring safety indicators, with the ratio of short-term capital used for medium- and long-term loans still below the 30 per cent threshold. Credit institutions must balance funds by maturity to ensure system safety.

SBV’s orientation is to tightly control credit flowing into risky sectors, prioritise capital for production, exports, manufacturing, green energy, and economic restructuring, while continuing to require credit institutions to keep deposit rates stable and further cut lending rates.

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## Dollar trades at historic high against dong

*VE*

The U.S. dollar stood at an all-time high against the Vietnamese dong Wednesday morning while it slid against some major peers.

Vietcombank maintained its exchange rate at VND26,450, a historic peak reached on Tuesday afternoon.

On the black market, the greenback inched up 0.03% to around VND26,505.

The State Bank of Vietnam raised its reference rate by 0.02% to VND25,247.

Globally, the dollar weakened on Wednesday after a tame reading on U.S. inflation bolstered expectations of a Federal Reserve rate cut next month, with President Donald Trump's attempts to extend his grip over U.S. institutions also undermining the currency, Reuters reported.

Against the yen, the dollar was last 0.05% lower at 147.76, while the euro was steady at $1.1676, having risen 0.5% in the previous session. Elsewhere, sterling gained 0.03% to $1.3504.

The dollar index last stood at 98.08, after falling roughly 0.5% on Tuesday.

"The July CPI report showed less evidence of tariff pass-through to consumer prices...(but) I think a September rate cut is less than certain, probably not as certain as current market pricing," said Carol Kong, a currency strategist at Commonwealth Bank of Australia.

"As the last payroll shows, one report can be sufficient to move the policy debate to one side or another. So I think we still have to wait until the remaining data to print before making a strong case about a rate cut or an on hold decision."

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# ECONOMY

**State budget revenue from import-export activities up 9.1 per cent in seven months**

*VNS*

Việt Nam’s state budget revenue from import-export activities reached over VNĐ261.37 trillion (US$9.97 billion) in the first seven months of this year.

Việt Nam’s state budget revenue from import-export activities reached over VNĐ261.37 trillion (US$9.97 billion) in the first seven months of this year, equivalent to 63.6 per cent of the annual estimate and 55.6 per cent of the targeted goal, marking a 9.1 per cent increase year-on-year, the Department of Customs reported.

Total import-export turnover during the period stood at $514.72 billion, up 16.3 per cent compared with the same period last year. Exports accounted for $262.46 billion (up 14.8 per cent) and imports made up $252.26 billion (up 17.9 per cent), resulting in a trade surplus of $10.20 billion, down 30.3 per cent from the $14.64 billion surplus recorded in the same period last year.

Smuggling and illegal cross-border transport of goods remain complex. Domestically, the production and sale of counterfeit and substandard products and goods of unclear origin, as well as intellectual property infringements, have continued openly in many areas and are increasingly prevalent on e-commerce platforms, particularly for goods affecting public health, such as food, pharmaceuticals, and dietary supplements.

Smuggling rings have also exploited favourable trade conditions to commit fraud, with violations concentrated along maritime and land routes. The maritime route accounted for the largest share, with 899 out of 1,790 cases detected (50.2 per cent of total seizures). On land routes, 669 cases were handled in July alone, representing 37 per cent of total incidents, primarily along the Việt Nam – China and Việt Nam – Cambodia borders.

From January to July, customs forces detected and dealt with 10,351 cases involving goods valued at an estimated VNĐ15.1 trillion. Ten cases were prosecuted directly by customs authorities, while 68 others were transferred to other agencies for prosecution.

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**PM directs solutions to achieve 2025 economic growth target**

*VNA/VNS*

Prime Minister Phạm Minh Chính stressed the need to promote growth across all three sectors of industry-construction, agriculture-forestry-fisheries and services; proactively adapt to the US’s reciprocal tariff policies; maintain macroeconomic stability; control inflation; and ensure the major balances of the economy to achieve the growth target of 8.3-8.5 per cent this year.

In the Official Dispatch, issued on Tuesday, on several tasks and solutions to fulfil the above goal, the PM requested ministers, heads of ministerial-level and Government agencies, and leaders of provinces and centrally-run cities and state-owned groups and corporations to lead and direct the drastic implementation of resolutions and conclusions of the Party Central Committee and its Politburo as well as resolutions and instructions of the Government and the PM.

He urged the promotion of industrial production in tandem with market restructuring, product diversification, and the development of supply and production chains.

The target is to achieve an industrial value-added growth rate of 9.6–9.8 per cent in 2025, including 11.2–11.5 per cent for the manufacturing and processing sector.

It is necessary to study and develop policies to encourage enterprises to invest in innovation, absorption and mastery of technologies, particularly core and foundation ones; and promote the protection of industrial property rights.

The PM called for more efforts to achieve a 12 per cent growth rate in the total export turnover and a trade surplus of US$30 billion.

He noted the necessity to boost the production of agriculture, forestry and fisheries in connection with export and sustainable consumption, with a goal of $65 billion in the export value of agro-forestry-fishery products.

Promoting the development of services and tourism and effectively tapping into the domestic market are important solutions as well.

The Government leader highlighted the importance of supporting individuals and businesses in promoting and marketing their products on digital platforms and through e-commerce, especially One Commune, One Product (OCOP) products, agricultural goods and local specialties; and striving for a retail sales and consumer service revenue growth rate of approximately 12 per cent in 2025.

Due attention must be paid to studying measures to improve visa approval procedures for tourists entering Việt Nam, striving to attract at least 25 million international tourist arrivals, along with 150 million domestic holiday-makers this year, he stated.

The Government leader also urged boosting overall social investment and developing new production capacities for the economy.

He directed the Ministry of Construction, along with relevant ministries, agencies and local authorities, to accelerate the progress of strategic and nationally significant transportation projects.

The goal is to complete at least 3,000km of expressways and over 1,700km of coastal roads by 2025 and fully disburse the 2025 public investment capital plan and the entire amount of additional public investment capital sourced from increased revenue and budget savings in 2024.

It is necessary to speed up the investment preparation progress for several key railway projects, including the North–South high-speed railway line, railway lines connecting Việt Nam and China and expressway projects for the 2026-30 period.

Regarding the response to the US’s tariff policies, PM Chính said that ministries, agencies and localities should effectively implement the resolution on comprehensive measures for timely and effective responses to the tariff policies and the plan to execute the reciprocal trade agreement with the US once promulgated.

There is a need to build and carry out policies and solutions to support and enhance the competitiveness of affected industries and enterprises, assist in implementing traceability systems and promote participation in supply chains and value chains both regionally and globally, he said.

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# INVESTMENT

**Vietnam and South Korea strengthen ties with new sci-tech pact**

*VIR*

Vietnam and South Korea have taken a major step to deepen their strategic partnership, signing a new agreement to advance cooperation in science and technology.

On August 11, Vietnam’s Ministry of Science and Technology (MoST) and South Korea’s Ministry of Science and ICT signed an MoU to enhance cooperation in sci-tech. The signing, witnessed by Party General Secretary To Lam and President Lee Jae Myung during the Vietnamese leader’s visit to Seoul, is expected to boost innovation capacity and deliver practical benefits to individuals and businesses in both countries.

As part of the visit, the MoST, the Ministry of Foreign Affairs, and the Vietnamese Embassy, in collaboration with South Korea’s Ministry of Science and ICT, held a roundtable on August 12. The first of its kind, the event established a strategic cooperation framework centred on three key growth drivers: innovation, digital transformation, and advancements in science.

In his speech, Party General Secretary To Lam emphasised the importance of sci-tech development. He cited South Korea’s 'Miracle on the Han River' as proof of the transformative power of technology-driven growth, urging both nations to make it a strategic pillar of the comprehensive strategic partnership.

“Vietnam has adopted a national strategy that prioritises sci-tech, innovation, and digital transformation as key drivers to boost competitiveness and achieve high-income, developed nation status,” said Party General Secretary Lam. “To advance these fields, the country is focusing on policy reform, talent training, financial investment, and international cooperation.”

He emphasised that cooperation in these areas will be a central pillar in elevating bilateral relations, expressing confidence that the Vietnam-South Korea comprehensive strategic partnership will deliver inclusive and sustainable benefits for both nations.

According to Minister of Science and Technology Nguyen Manh Hung, Vietnam sees sci-tech, innovation, and digital transformation as the core drivers to become a high-income, developed nation, aiming for them to contribute at least 50 per cent of GDP growth.

"Vietnam hopes that South Korea will share its experience in technology-based development, especially high technology, emerging technology, and core technology; and at the same time, increase technology transfer through research, training and development centres in Vietnam," said Minister Hung.

He added that the budget for these areas has increased from 1 per cent to 3 per cent per year and is expected to continue to grow. Currently, the laws on high technology and technology transfer are being revised, with strong incentive policies for foreign investors involved in technology transfer activities to Vietnam.

He also called for deeper collaboration in semiconductors, electronics, telecommunications, AI, quantum technology, new energy, biotechnology, nanotechnology and cybersecurity, joint research and development (R&D) initiatives, technology transfer between companies, research institutes and universities, and the development of R&D centres.

Hung said Vietnam is looking forward to working with South Korea to build a digital government platform, develop a national data centre, and enhance cybersecurity, digital sovereignty, and governance capacity.

Also at the event, South Korean businesses and delegates shared insights on digital transformation, innovation in small and medium-sized enterprises (SMEs), and national strategy development.

Representatives from South Korean research institutes, universities, and technology firms proposed partnerships with Vietnamese counterparts in areas such as rare earth recovery, production technologies, joint R&D, and technology support for SMEs.

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**German firm unveils $175 million R&D centre plans in Ho Chi Minh City**

*VIR*

Germany's SAP, the world's largest provider of enterprise application software, on August 7 announced plans to invest more than €150 million (around $175 million) over the next five years into SAP Labs Vietnam, a new research and development (R&D) centre in Ho Chi Minh City.

[SAP Labs Vietnam](https://vir.com.vn/search_enginer.html?p=search&q=SAP) will be situated in a Grade-A building in Saigon ward, Ho Chi Minh City. It will be SAP's second centre in Southeast Asia, behind Singapore.

Vietnam is one of 20 countries worldwide to host an SAP R&D centre, underscoring the company’s long-term commitment to the Asia-Pacific region.

The new R&D centre will play an important role in supporting SAP’s product development, especially in core sectors like sustainable digital supply chains and intelligent enterprise solutions integrated with AI.

“SAP Labs Vietnam is not merely an R&D centre, but also an indispensable catalyst in the digital transformation in one of Asia’s most dynamic tech markets,” Thomas Saueressig, a member of the executive board of SAP SE, said.

Since September 2024, SAP Labs Vietnam has recruited more than 200 employees. The German company expects to expand its workforce to 500 staff by 2027, including 350 new hires in 2025 alone. In addition to seeking senior-level talent, the company is working closely with leading universities in Ho Chi Minh City to nurture young tech talent and open career pathways in advanced fields such as data analytics, AI, and software engineering.

SAP is one of the world's largest providers of enterprise application software, serving more than 400,000 customers in over 180 countries. Renowned for its enterprise resource planning, cloud computing, and AI solutions, SAP plays a key role in helping global businesses operate efficiently and drive digital transformation.

In Vietnam, SAP has been present for more than 15 years, providing technology solutions to major corporations in manufacturing, retail, finance, telecommunications, and energy.

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# PROPERTY

## HCMC to inaugurate and break ground on over 30 projects

*TST*

***HCMC is planning to inaugurate and break ground on over 30 projects in celebration of the 80th National Day on September 2.***

They include nine central-level works along with multiple city-level infrastructure, cultural, and sports developments.

The HCMC People’s Committee has submitted a proposal to the Standing Board of its Party Committee for input on a list of projects to be launched or inaugurated in celebration of National Day.

According to the plan, the city will have nine central-level projects and works to be launched or inaugurated during this occasion.

Among them, five projects are set to break ground, including dredging, infrastructure development, and environmental upgrades along the north bank of the Doi Canal (former District 8); the HCMC-Moc Bai Expressway (demining and utility relocation package); a social housing project at 4 Phan Chu Trinh Street; the upgrade and expansion of Provincial Road No. 748 from Phu Thu Intersection to the northern beltway of My Phuoc Town; and construction of an underpass at the Phuoc Kien intersection.

The four central-level projects to be inaugurated include Campus 2 of Pham Ngoc Thach University of Medicine; the Phu Tho Circus and Multipurpose Performance Center; the first-phase opening of the HCMC Beltway No. 3 section connecting the HCMC-Long Thanh-Dau Giay Expressway with the Nhon Trach Bridge; and the upgrade of Thuy Van Street.

In addition to the central-level projects, HCMC plans to break ground on 23 city-level projects and inaugurate seven others.

Notable among them are the Training Center for Young Athletes; Rach Tom Bridge; the Dinh Intersection interchange (National Highway 1-Nguyen Van Qua Street); the Phu Tho Racecourse Park; and the dredging of Da Do Canal from Nguyen Hoang Street to the Saigon River.

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**Apartment prices jump on secondary market as legal obstacles cleared in HCMC**

*VE*

The prices of older apartments in HCMC are surging by 15-20% following the resolution of legal obstacles, enabling the issuance of title deeds.

Office worker Huong, 41, plans to buy a 80-square-meter apartment in District 4, but was surprised by the recent price hike. "The apartment is now priced at VND7.1 billion (US$270,700), 29% higher than last year, since the owners will soon receive title deeds."

Sometimes housing projects fail to meet all legal requirements for buyers to be issued the documents, which brings down the value of the apartments.

Duc, 34, an IT engineer, is also scratching his head looking for a new apartment amid high prices.

In the middle of last year he wanted to buy an apartment for VND2.8 billion, but the price has now gone up 21% to VND3.4 billion. "The jump came amid rumors of the building being granted title deeds."

Data from *VnExpress* indicates that secondary market prices for older projects, delivered years ago but still without title deeds, have risen 15-20% following legal resolution in Vietnam’s biggest city.

At Saigon Royal in District 4, prices have climbed from VND80 million per square meter in July last year to an average of VND105 million now, marking a more than 20% increase.

The nearby The Tresor project has also seen prices jump from VND60 million to VND85 million, a 24% rise within a year.

Apartments at Saigon Gateway, priced at VND26-35 million per square meter last year, now cost VND35-42 million, a 22% uptick.

In the second quarter secondary market apartment prices averaged nearly VND100 million per square meter, a 9.4% increase year-on-year, according to property consultancy JLL Vietnam.

Listing platform Batdongsan reported a 20-33% jump from 2024, with the highest being in the east, particularly along Hanoi Highway and in the Thu Thiem Urban Area.

The Ministry of Construction said average apartment prices in HCMC were up 36% last quarter to VND89 million per square meter.

Tran Nam, a broker in south HCMC, said as news of imminent issuance of title deeds spread, many owners have raised asking prices by VND200-500 million. "In some cases, brokers could not update listings fast enough before owners demanded price adjustments."

This trend is common in apartments delivered years ago but with incomplete legal status. Le Thi Nhu, a broker in Thu Thiem, said: "As soon as a document confirms legal paperwork has been submitted, the market reacts instantly."

She explained that owners often pull old listings and repost with prices 10-15% higher. Industry experts highlight that title deed issuance significantly influences market sentiment.

Phan Cong Chanh, CEO of property developer Phu Vinh Company, described title deeds as a "key unlocking the biggest bottleneck," reassuring buyers and driving rapid price increases.

But he cautioned that some owners exploit the fear of missing out to push prices beyond the property’s true value.

Dinh Minh Tuan, southern region director at Batdongsan, said the merest hint of title deed issuance could boost prices by 5-10%, with actual issuance driving 20-30% increases, depending on location and market segment.

But he warned that rapid price hikes could pose risks if market liquidity fails to keep pace. Echoing this, property analyst Le Quoc Kien said title deed issuance unlocks liquidity for projects previously stalled by legal issues.

[Apartments undervalued](https://e.vnexpress.net/news/business/property/feel-good-factors-send-southern-apartment-sales-soaring-4914131.html) due to paperwork problems, once cleared, surge to match or exceed nearby projects with good locations, he said. "Moderate price increases are reasonable, but sharp spikes in a short time could signal a localized bubble."

A sales director at a HCMC brokerage described the price surges as an inevitable outcome after years of legal bottlenecks, which left tens of thousands of apartments without pink books. "As hurdles are cleared, buyers react quickly to positive news, causing sharp secondary price fluctuations despite cautious overall liquidity."

But he urged buyers to exercise caution, saying not all projects’ real value aligns with legal progress.

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**OIL&GAS&**[**ENERGY**](http://tuoitrenews.vn/society)**&MINING**

**Sumitomo seeks Khanh Hoa backing for LNG and OSW projects**

*VIR*

Japan-based Sumitomo Corporation is keen on investments in the Van Phong 2 liquefied natural gas (LNG) power plant and other offshore wind (OSW) power ventures in Khanh Hoa province.

On August 7, Tran Quoc Nam, Chairman of Khanh Hoa People’s Committee, met with representatives of Sumitomo and Van Phong Power Company - a wholly owned subsidiary of Sumitomo Corporation and the investor of the Van Phong 1 coal-fired power plant.

At the meeting, Shuichiro Ikemoto, director of International Energy Solutions Division No.2 at [Sumitomo Corporation](https://vir.com.vn/search_enginer.html?p=search&q=Sumitomo), and Nguyen The Vinh, CEO of Van Phong Power Co., Ltd., briefed the operations of the Van Phong 1 coal-fired power plant.

The plant went into operation in 2024 with a total capacity of 1,320 MW, supplying 6.75 million MWh of electricity. In the first six months of 2025, the plant generated revenue of VND9.24 trillion ($352.3 million) and contributed more than VND506 billion ($19.3 million) to the local budget.

“Sumitomo is keen to invest in the Van Phong 2 LNG power plant in Dong Ninh Hoa ward and in OSW power projects and the group is seeking support from local leaders to move these initiatives forward,” Ikemoto said.

Speaking at the meeting, Nam said, "Vietnam and Japan maintain a strategic cooperative relationship in many fields. Following the recent merger of Khanh Hoa and Ninh Thuan provinces, the new Khanh Hoa province has opened up significant development space, creating investment opportunities for businesses."

The chairman highly appreciated Sumitomo Group’s contributions to the province’s socioeconomic development and acknowledged the group’s proposals for investing in new energy projects in Khanh Hoa.

"Energy is one of the key sectors on the priority investment list to stimulate economic growth. Khanh Hoa has ample potential to develop LNG power projects through 2030. Therefore, the province creates better conditions for investors, especially strategic partners such as Sumitomo, to explore opportunities in new energy projects," said Nam.

In May, Sumitomo announced that it will transfer half of its equity interest in Van Phong Power Co., Ltd. The move is part of its strategy to shift its resources towards power generation with lower environmental impacts.

In addition to Van Phong 1, Sumitomo also invested in the Phu My 2.2 Power Plant in Ba Ria-Vung Tau. This $400 million venture is supported by EDF (France), Sumitomo (Japan), and JERA (Japan).

The plant went into commercial operation in 2005, and, pursuant to the build-operate-transfer contract, it has reached the end of its initial operational period. Phu My 2.2 was transferred to the Vietnamese authorities in February, who appointed Vietnam Electricity to operate it.

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**Strengthening the Members of the Steering Committee for the Construction of Vietnam’s Nuclear Power Plant**

*VietnamEnergy*

Prime Minister Phạm Minh Chính signed Decision No. 1689/QĐ-TTg dated August 6, 2025, to consolidate the members of the Steering Committee for the Construction of the Nuclear Power Plant (the Steering Committee). This decision amends the composition of the Steering Committee specified in Article 3 of Decision No. 72/QĐ-TTg dated January 10, 2025, by the Prime Minister on the establishment of the Steering Committee for the Construction of the Nuclear Power Plant.

**Details are as follows:**

1. Prime Minister Pham Minh Chinh serves as Head of the Committee.

2. Deputy Prime Minister Bui Thanh Son serves as Standing Deputy Head of the Committee.

3. Minister of Industry and Trade Nguyen Hong Dien serves as Deputy Head of the Committee.

**Members of the Steering Committee include**:

* Mr. Huynh Thanh Dat – Deputy Head of the Central Commission for Propaganda and Mass Mobilization.
* Mr. Nguyen Manh Hung – Minister of Science and Technology.
* Mr. Le Xuan Dinh – Deputy Minister of Science and Technology.
* Mr. Nguyen Hoang Long – Deputy Minister of Industry and Trade.
* Mr. Do Thanh Trung – Deputy Minister of Finance.
* Mr. Huynh Chien Thang – Deputy Chief of the General Staff of the Vietnam People’s Army.
* Mr. Nguyen Van Phuc – Deputy Minister of Education and Training.
* Mr. Pham The Tung – Deputy Minister of Public Security.
* Mr. Nguyen Thanh Tu – Deputy Minister of Justice.
* Ms. Nguyen Minh Hang – Deputy Minister of Foreign Affairs.
* Mr. Le Cong Thanh – Deputy Minister of Agriculture and Environment.
* Mr. Pham Minh Ha – Deputy Minister of Construction.
* Mr. Nguyen Manh Khuong – Deputy Minister of Home Affairs.
* Mr. Nguyen Ngoc Canh – Deputy Governor of the State Bank of Vietnam.
* Mr. Ta Dinh Thi – Vice Chairman of the National Assembly’s Committee on Science, Technology, and Environment.
* Mr. Nguyen Sy Hiep – Deputy Chairman of the Government Office.
* Mr. Tran Quoc Nam – Chairman of the People’s Committee of Khanh Hoa Province.
* Mr. Dang Hoang An – Chairman of the Members’ Council of Vietnam Electricity (EVN).
* Mr. Nguyen Anh Tuan – General Director of Vietnam Electricity (EVN).
* Mr. Le Manh Hung – Chairman of the Members’ Council of the Vietnam National Industry - Energy Group (PetroVietnam).
* Mr. Le Ngoc Son – General Director of the Vietnam National Industry - Energy Group. (PetroVietnam).
* Mr. Ngo Hoang Ngan – Chairman of the Members’ Council of the Vietnam National Coal and Mineral Industries Group (Vinacomin).
* Mr. Vu Anh Tuan – General Director of the Vietnam National Coal and Mineral Industries Group (Vinacomin).

*This Decision takes effect from August 6, 2025. It forms part of Decision No. 72/QĐ-TTg dated January 10, 2025, by the Prime Minister on the establishment of the Steering Committee for the Construction of the Nuclear Power Plant.*

**Under Decision No. 72/QĐ-TTg of the Prime Minister, the Steering Committee is tasked with the following duties:**

* Direct the continued implementation of the investment policy for the Ninh Thuận nuclear power projects.
* Direct the inspection, supervision, and promotion of implementation, and provide advice and propose solutions to address difficulties and obstacles during the construction of the Ninh Thuận nuclear power plants.
* Direct the amendment, supplementation, and improvement of relevant legal provisions to meet the requirements for nuclear power development, ensuring quality, safety, security, and efficiency.
* Direct the research and development of Vietnam’s nuclear power development program for submission to the competent authorities for approval.
* Direct cooperation with other countries, international organizations, and the International Atomic Energy Agency (IAEA) in nuclear power development.
* Regularly report to the Prime Minister on the progress of investment in the Ninh Thuận 1 and Ninh Thuận 2 nuclear power projects and the performance of assigned tasks.

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**LEGAL**

## Vietnam grants visa-free entry to high-profile foreigners

*VNA/VLLF*

**Vietnam officially grants limited-term visa-free entry to high-profile foreigners whose presence is deemed beneficial to the country’s socio-economic development under the Government's Decree 221 dated August 8.**

The Vietnamese Government on August 8 issued Decree 221/2025/ND-CP on a limited-term visa waiver scheme for foreign nationals in specially designated categories whose presence is deemed beneficial to the country’s socio-economic development.

Under the decree, eligible individuals include guests invited by top national leaders such as the General Secretary of the Communist Party of Vietnam, the State President, the Chair of the National Assembly, the Prime Minister, the Standing Member of the Party Secretariat, vice heads of the State, Parliament and Government, heads of mass organizations, the Chief Justice of the Supreme People’s Court, the Prosecutor General of the Supreme People’s Procuracy, the State Auditor General, ministers and equivalent officials, as well as provincial and municipal leaders.

They are also scholars, experts, scientists, university professors, chief engineers, and high-quality human resources in the digital technology industry; investors and executives from the world’s largest corporations; cultural, artistic, sports and tourism figures with a positive public influence; Vietnam’s honorary consuls abroad; and guests of designated research institutes, universities, and large enterprises, as approved by ministries, ministerial-level agencies, Government agencies, and the Government.

Other individuals deemed eligible for special visa-free entry for diplomatic or socio-economic purposes, as decided by the Minister of Public Security, are also in the list.

**Criteria, conditions for visa waiver**

Applicants in the expert, investor, cultural or sports categories must meet strict international benchmarks listed in Annex 1 of the decree.

For example, corporate leaders must represent companies ranked among the world’s top 100 by market capitalization; scientists must hold prestigious international awards; and elite footballers must be in the global top 100, as recognized by reputable organizations, and have invitations from Vietnamese professional clubs.

Foreign nationals must hold a valid passport and, depending on their category, provide an invitation or nomination letter from relevant government bodies or authorized organizations. They must not fall under any exclusion or travel ban as defined in Vietnam’s immigration law.

**Special visa waiver card**

Eligible individuals will be issued a “special visa waiver card” – either an electronic version or a chip-based physical card – both with equal legal validity. The card allows multiple entries into Vietnam over a maximum period of five years, but not exceeding the passport’s remaining validity minus 30 days.

Holders will be granted a 90-day temporary stay on each entry. If the card’s validity is under 90 days, the permitted stay will match the card’s expiry date. Extensions, visas, or temporary residence cards may be issued upon request.

The Ministry of Public Security, through the Immigration Department, is authorised to process applications, issue cards, and revoke them if the holder no longer meets the eligibility criteria.

This is the first time Vietnam has introduced a limited-term visa exemption for high-value foreign nationals.

The move aims to attract elite talent, high-quality human resources, start-up innovators, and top experts in priority sectors such as semiconductors and core digital technology, as well as renowned investors, cultural figures and athletes. The goal is to foster a dynamic, globally competitive economy.

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## Vietnam grants 45-day visa waivers to citizens from 12 countries

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| *VNA/VLLF* |

**Citizens from 12 countries will be granted visa-free entry for stays of up to 45 days in Vietnam for tourism purposes, regardless of their passport types.**

Citizens from 12 countries will be granted visa-free entry for stays of up to 45 days in Vietnam for tourism purposes, regardless of their passport types.

According to the Government's Resolution 229/NQ-CP dated August 8, visa exemptions will granted to citizens of Belgium, Bulgaria, Croatia, the Czech Republic, Hungary, Luxembourg, the Netherlands, Poland, Romania, Slovakia, Slovenia, and Switzerland. The policy will take effect from August 15, 2025 to August 14, 2028 under the tourism promotion and development program.

As of 15 August 2025, the Government's Resolution 11/NQ-CP dated January 15, 2025 on visa exemptions for citizens of Poland, the Czech Republic, and Switzerland under the 2025 tourism promotion and development program will be invalid on August 15, 2025.

Also on August 8, the Government issued Decree 221/2025/ND-CP on a limited-term visa waiver scheme for foreign nationals in specially designated categories whose presence is deemed beneficial to the country’s socio-economic development.

Under the decree, eligible individuals include guests invited by top national leaders such as the General Secretary of the Communist Party of Vietnam, the State President, the Chair of the National Assembly, the Prime Minister, the Standing Member of the Party Secretariat, vice heads of the State, Parliament and Government, heads of mass organizations, the Chief Justice of the Supreme People’s Court, the Prosecutor General of the Supreme People’s Procuracy, the State Auditor General, ministers and equivalent officials, as well as provincial and municipal leaders.

They are also scholars, experts, scientists, university professors, chief engineers, and high-quality human resources in the digital technology industry; investors and executives from the world’s largest corporations; cultural, artistic, sports and tourism figures with a positive public influence; Vietnam’s honorary consuls abroad; and guests of designated research institutes, universities, and large enterprises, as approved by ministries, ministerial-level agencies, Government agencies, and the Government.

Other individuals deemed eligible for special visa-free entry for diplomatic or socio-economic purposes, as decided by the Minister of Public Security, are also in the list.

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