

Newsletter

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The Latest Trend in Vietnamese PPP Framework

I. Infrastructure Development and PPP Framework in Vietnam

According to a recent proposal submitted by the Ministry of Planning and Investment ("MPI") to the government regarding public-private partnerships ("PPPs"), the capital needed for infrastructure construction in Vietnam in the next 10 years is estimated at around USD 400 billion, of which only around 40 percent to 50 percent can be mobilized from the state capital sources. This means that the remaining 50 percent to 60 percent is expected to be mobilized from the private sector.

In Vietnam, multiple regulations relating to PPP have been developed in order to promote private investments to infrastructure enhancement. On February 14, 2015, a new PPP Decree No. 15/2015/ND-CP of the Vietnamese government ("**New PPP Decree**") consolidating these existing regulations was enacted and has been in force since April 10, 2015. Consequently, the previous regulations that had governed PPP system in Vietnam, namely: (i) the previous PPP Decision No. 71/2010/QD-TTg of the Prime Minister dated November 9, 2010, on pilot investment in the form of PPP (the "**Previous PPP Decision**") and (ii) the previous BOT Decree No. 108/2009/ND-CP of the government dated November 17, 2009 on investment in the forms of Build - Operate - Transfer (BOT), Build - Transfer - Operate (BTO) and Build - Transfer (BT) projects (as amended, "**Previous BOT Decree**," and together with Previous PPP Decision, "**Previous BOT/PPP Regulations**"), have now been repealed.

Attached is an English version of the PPP projects which are planned to be implemented under the New PPP Decree published by the MPI on March 24, 2015.

The New PPP Decree aims to improve and streamline the legal framework of PPPs to expand private investment opportunities in infrastructure projects and the provision of public services, and to address issues, inconsistencies and difficulties in the implementation process of the Previous BOT/PPP Regulations. However, some of the concerns in light of feasibility and bankability of PPP projects remain.

The New PPP Decree is designed to provide the basic principles of PPP projects and the general regulations to ensure flexibility for PPP projects with different scales and in different areas/sectors. A number of guidelines will be issued by the MPI and other ministries to implement the New PPP Decree, to vary based on the characteristics of a particular PPP investment and the demand for attracting such investment for the relevant sector(s). In addition, it should be noted that general laws (e.g., the Investment Law¹, the Public

¹ Investment Law No. 67/2014/QH13 of the National Assembly dated 26 November 2014, which will take effect on 1 July 2015, replaces Investment Law No. 59/2005/QH11 of the National Assembly dated 29 November 2005.

Investment Law², the Bidding Law³, the Construction Law⁴, and the Law on Public Debt Management⁵) will continue to be applicable to PPP projects together with the New PPP Decree.

Accordingly, attention should be paid to the contents of such guidelines and general laws. In this newsletter, however, we focus on the outline of the new PPP system provided by the New PPP Decree, along with the changes from the Previous BOT/PPP Regulations.

II. The Latest PPP System in Vietnam

1. Investment Sectors

Compared to the Previous BOT/PPP Regulations, the New PPP Decree widens the scope of applicable sectors by adding commercial and social infrastructure facilities, agricultural services and others. The investment projects in construction, renovation, operation, business activities, management of infrastructure facilities and provision of equipment or public services with respect to the following sectors are eligible for implementation in the form of PPPs:⁶

- (a) All transport infrastructure facilities and related services;
- (b) Lighting systems, water supply systems, drainage systems, waste and wastewater collection and treatment systems, social housing, resettlement housing and cemeteries;
- (c) Power plants;
- (d) Infrastructure facilities in healthcare, education, vocational training, culture, sports and other related services, as well as, office buildings of state agencies;
- (e) Commercial infrastructure facilities, science and technology, hydro-meteorological facilities, economic zones, industrial zones, high-technology zones, information technology-focused zones and information technology applications;
- (f) Agricultural and rural infrastructure facilities and development services for connecting production with processing, as well as the actual sale of agricultural products;
- (g) Any investment sectors other than the sectors set out above to be decided by the Prime Minister.

2. Project Scheme and Recovery of Investment

In addition to the BOT⁷, BTO⁸ and BT⁹ projects, which have been utilized in Vietnam since the 1990s, the New PPP Decree specifies other forms of project schemes, including Build - Own - Operate (BOO)¹⁰, Build - Transfer - Lease (BTL)¹¹, Build - Lease - Transfer (BLT)¹², and Operate - Manage

² Public Investment Law No. 49/2014/QH13 of the National Assembly dated 18 June 2014.

³ Bidding Law No. 43/2013/QH13 of the National Assembly dated 26 November 2013.

⁴ Construction Law No. 50/2014/QH13 of the National Assembly dated 18 June 2014.

⁵ Law on Public Debt Management No. 29/2009/QH12 dated 17 June 2009.

⁶ Article 4 of New PPP Decree.

⁷ Article 3.3 of New PPP Decree.

⁸ Article 3.4 of New PPP Decree.

⁹ Article 3.5 of New PPP Decree.

¹⁰ Article 3.6 of New PPP Decree.

¹¹ Article 3.7 of New PPP Decree.

¹² Article 3.8 of New PPP Decree.

(O&M)¹³. A public-private project contract ("**Project Contract**") will be entered into between an authorized state agency ("**ASA**") and a private investor and/or a project enterprise matching the project schemes.¹⁴

Under the BTL and BLT, the payment scheme whereby compensation should be paid by an ASA or other public sector in accordance with the relevant Project Contract, depending on the quality and quantity of the service to be provided, is contemplated (the "**Service Payment Project**"). Service Payment Project is a new form in Vietnam established by the New PPP Decree¹⁵ and is distinguished from the scheme whereby the investment is recouped through usage fees paid by the end users or off-takers under the traditional forms such as BOT or BTO (the "**Stand Alone Project**")¹⁶.

In the case of BT scheme, investors can recover the investment by exchanging the BT projects with land-use rights for other projects, subject to the approval of the ASA.¹⁷

3. Financing

3.1 State Investment

Under the New PPP Decree, sources of the state capital include: (i) state budgets; (ii) government bonds capital and local authorities' bonds capital; and (iii) ODA capital and concessional loans provided by foreign donors,¹⁸ which are basically same as those included under the Previous BOT/PPP Regulations.

On the other hand, the New PPP Decree removes the ceiling on the state's participating portion, or the state's investment capital (the "**State's Investment Capital**"), in PPP projects which was provided under the Previous BOT/PPP Regulations.¹⁹ This can be regarded as a significant improvement in terms of feasibility and bankability of the projects. However, attention should be paid to the following specific purposes and payment methods of the State's Investment Capital specified by the New PPP Decree as follows:²⁰

	Purpose	Main Project Type	Payment Method
1	Construction cost of project facilities of Stand-Alone Projects under which income is not sufficient to recover	BOT, BTO and BOO ²¹	Payment will be made to investors and project enterprises, in accordance with ratio, price, progress of the project implementation, and

¹³ Article 3.9 of New PPP Decree.

¹⁴ Article 3.1 and 3.2 of New PPP Decree.

¹⁵ This type of project is similar to availability payment projects which have been implemented in the power generation business in Vietnam. However, these are slightly different in the sense that under the availability payment scheme, consideration will be paid based on the availability of the project facilities, whereas in case of the Service Payment Projects, the consideration will be paid based on the quantity and quality of the service provided.

¹⁶ Given ambiguity of the definition of the usage fee under the New PPP Decree, it can be argued that payments from off-takers (e.g. tariff under a power generation project) are included in the usage fees hereby mentioned, subject to negotiation with the ASA.

¹⁷ Articles 3.5 and 14.3 of New PPP Decree.

¹⁸ Article 11.1 of New PPP Decree.

¹⁹ Under Decree 71 and Decree 108, the maximum ratio of the State Investment Capital was respectively 30 percent and 49 percent of the total investment capital for such a project.

²⁰ Article 11.2 of New PPP Decree.

²¹ Assuming that payments from off-takers are included in the income mentioned hereby, off-take type projects such as power generation businesses with the national electricity company (EVN) being the off-taker are eligible for this type of support.

	private investment capital and profit.		conditions as agreed in the Project Contract. ²²
2	Compensation for the services provided by private investors under the Service Payment Project	BLT, BTL and other similar types of projects	Payment will be made periodically on the basis of quantity and quality of the services provided, from the time the service is provided by the private investors. ²³
3	Other expenditures (including construction costs for auxiliary facilities, site clearance fees)	Any types of projects including auxiliary facilities or site clearance.	No particular rules under the New PPP Decree exists for this purpose. The payment will be made in accordance with the Project Contract and the regulations applicable to public investment projects. ²⁴

The use of the State's Investment Capital falling under type 1 and type 2 above is limited only to projects that are proposed by ministries and other authorities, or to projects that use ODA capital or concessional loans provided by foreign donors.²⁵

There is no standard rule for the actual availability and ratio of the State's Investment Capital, which will therefore be determined on a case-by-case basis. In this respect, while the New PPP Decree provides basic principles, such as the consideration on financial model of the project and the ability to raise and balance the State's Investment Capital in determining the amount of State's Investment Capital, no specific method or formula is provided in this regard.²⁶

3.2 Private Investment

The rule on the minimum ratio of private owner's equity capital is essentially the same as with that provided under the Previous BOT/PPP Regulations. Such minimum ratio is 15 percent of the amount of the total investment capital (excluding the State's Investment Capital), provided that, in case of PPP projects with total investment capital exceeding VND 1,500 billion, the minimum ratio of the private owner's equity capital is lowered to 10 percent with respect to the portion exceeding VND 1,500 billion.²⁷

Please note that subordinated loans are not included in private owner's equity capital, and therefore, investors can only satisfy the minimum investment ratio by using ordinary equity investments. This is unchanged from the Previous BOT/PPP Regulations.

4. Incentives and Government Guarantees

The New PPP Decree maintains various incentives and government guarantees originally provided in the Previous BOT/PPP Regulations. In addition, the New PPP Decree offers additional benefits to private investors such as: (i) the assurances that the purpose of the use of the project land

²² Article 14.1 of New PPP Decree.

²³ Article 14.2 of New PPP Decree.

²⁴ Article 14.4 of New PPP Decree.

²⁵ Article 11.3 of New PPP Decree.

²⁶ Article 12 of New PPP Decree.

²⁷ Article 10.2 of New PPP Decree.

remains unchanged over the entire term of the implementation of the Project Contract; and (ii) the right to mortgage rights of business over project facilities in addition to other project assets.

However, the New PPP Decree fails to settle some of the issues that affected bankability under the old regime. Specifically, it does not provide for government guarantees on minimum revenue (for Stand-Alone Projects), nor does it mention any specific mechanisms for risk allocation between the public sector and the private sector for investors and lenders. Also, amid concerns over sources of foreign currency at the national reserve, the "guarantee" for the balance of foreign currency can only be granted to certain important projects that were made eligible under certain Government programs. The Vietnamese government's approach to these points in the future will have to be closely monitored as they are of the most important concerns of foreign investors and lenders.

The outline main incentives and government guarantees for PPP projects under the New PPP Decree are as follows:

(a) Government Guarantees for Obligations²⁸

In this respect, the New PPP Decree maintains the same framework as under the Previous BOT/PPP Regulations. Depending on the nature and requirements for the implementation of the projects, the guaranteed obligations include: (i) the supply of raw materials, the sale/consumption of products and services, and other contractual obligations to the investor, the project enterprise and other enterprises participating in the project's implementation; and (ii) the obligations of state-owned enterprises, which sell fuel and raw materials to, or purchase products and services from, the investor and the project enterprise.

For example, in case of power generation businesses with the national electricity company (EVN) being the off-taker, the government guarantee can cover EVN's payment obligation of tariff under a power purchase agreement, or the fuel supplier's obligations to provide the fuel under a fuel supply agreement.

(b) Mortgages²⁹

It has been clarified under the New PPP Decree that investors and project enterprises can establish mortgage over rights of business over the project facilities as well as project facilities or land-use rights for the benefit of domestic financial institutions that provide funds to such projects. Mortgage of right to business for lenders is expected to enhance lender's control over the projects and function of the lender's step-in right. Please note that in Vietnam, mortgage over land-use rights in favor of foreign banks is still restricted under the Land Act. Therefore, certain arrangements such as involving a domestic security agent and bank account mortgage over sale proceed are necessary in order to include land-use rights into the security package for foreign banks, although validity and permissibility of such arrangements have not been established.

(c) Use of Land³⁰

The New PPP Decree clarifies that the use of the project land shall remain unchanged over the entire term of the Project Contract. This assurance covers circumstances whereby the land-use right holder is changed through the lender's exercise of step-in rights.

²⁸ Article 57 of New PPP Decree.

²⁹ Article 58 of New PPP Decree.

³⁰ Article 59 of New PPP Decree.

(d) Assurance for Foreign Currency Exchange³¹

In Vietnam, investors and project enterprises can buy foreign currency from credit institutions authorized to conduct foreign exchange activities for the purpose of transfer of money out of Vietnam for purposes allowed by laws. However, it has been pointed out that the availability of foreign currency is limited because of the "foreign exchange float system", whereby the Vietnamese government determines exchange rates between VND and foreign currencies.³² Under such circumstances, government assurance for the balance of foreign currency has been deemed critical for a project gaining local currencies, such as electric power generation business. In this respect, the New PPP Decree provides that government guarantee for the balance of foreign currency can be given to: (i) projects by the National Assembly's investment decision; (ii) infrastructure construction projects under the government's investment program; and (iii) other important projects as decided by the Prime Minister. However, it does not provide specific standards for the applicability of and clear rules relating to the ratio of the government's assurance for foreign currency.

This issue is largely relating to the policy issues such as foreign exchange control and economic factor including the reserves of Vietnamese government. Therefore, the position of the Vietnamese government with respect to these issues for individual projects to be implemented in future will have to be closely monitored. Please note, in this regard, that no circulars or other documents limiting the ratio of this government's assurance for foreign exchange, such as the Official Letter No. 1604 in connection with thermal BOT power projects under the Previous BOT Decree, have been issued at this moment.³³

In this regard, there is an unofficial information that the Government will consider to amend and supplement the Official Letter No. 1604³⁴. According to this information, the Government would guarantee for conversion into USD for up to 30 percent of revenue of a thermal power BOT project in VND (after deducting any expenditures in VND). For the conversion for the remaining 70 percent, BOT enterprises will have to arrange conversion in accordance with the regulations on foreign exchange control, and the State Bank of Vietnam (the central bank of Vietnam) will give a support to have sufficient foreign currency sources for BOT enterprises (when necessary). Based on this, it seems that the Government does not intend to increase the 30 percent cap for thermal power BOT projects, but instead aims to try to find a way to support foreign currency demands of BOT enterprises for the remaining 70 percent revenue. However, it is not clear at this moment what kind of support the State Bank of Vietnam would give.

(e) Other Incentives

Besides the incentives mentioned above, the New PPP Decree maintains the framework of government support such as tax incentives, payment exemptions of land use fees/rent, prioritized rights to use public services and assurance of nationalization and expropriation, as provided in the Previous BOT/PPP Regulations.

³¹ Article 60 of New PPP Decree.

³² For example, if the Vietnamese government sets official exchange rate of VND and USD as being more appreciated for VND than the actual market price level, supply of USD in the interbank market will be discouraged.

³³ The Official Letter No. 1604 indicated policy to reduce maximum ratio of this foreign exchange assurance to 30 % of the domestic income arising out of the eligible projects.

³⁴ Source: <http://nangluongvietnam.vn/news/vn/dien-luc-viet-nam/khac-phuc-cham-tre-cac-du-an-dien-bot-ipp.html> (in Vietnamese), updated on 17 April 2015.

5. Lender's Step-in Right³⁵

Lender's step-in rights existed under the Previous BOT/PPP Regulations. However, the New PPP Decree further clarifies that the lenders can enter into a direct agreement with the ASA relating to such step-in rights. In this sense, the New PPP Decree makes amendments in favor of the lenders.

6. Applicability of Foreign Law and Dispute Resolution³⁶

The New PPP Decree maintained the provision relating to the governing law of the Project Contracts and other contracts related to the project provided under the Previous BOT/PPP Regulations. That is, the parties can now decide to apply foreign law to govern (a) a Project Contract where one party is a foreign investor and (ii) contracts in which the government of Vietnam guarantees the discharge of contractual obligations of the investor, the project enterprise and other enterprises participating in the projects' implementation. However, the New PPP Decree imposes a qualification that the agreement on the "application" of foreign law must not be contrary to the regulations under Vietnamese law on the selection and application of foreign law.³⁷ Those rules practically allow a Vietnamese court to refuse the application of foreign law in cases where it is inconsistent with the fundamental principles of Vietnamese law.

The framework under the Previous BOT/PPP Regulations with respect to dispute resolution is also maintained under the New PPP Decree. The New PPP Decree provides that disputes between the ASA and (i) a foreign investor or (ii) a project enterprise established by a foreign investor, can be resolved by, in addition to Vietnamese arbitration or court, an arbitration tribunal the parties agree to establish. It can be interpreted that, a foreign arbitration tribunal is included in the latter option as long as the involved ASA is a contractual party to the relevant project contracts or government guarantee.³⁸ Disputes between the project enterprise and foreign or local enterprises (i.e., private – private disputes) are settled in accordance with the relevant provisions of the Investment Law.³⁹

7. Other Amendments

In addition to the points mentioned above, the New PPP Decree made a number of amendments to the PPP framework, which are as follows:

7.1 Project Development Fund⁴⁰

Based on the New PPP Decree, the framework of the Project Development Fund ("PDF"), which is sourced from ODA, preferential lending and others, was introduced for the purpose of funding costs incurred by the ASA in connection with preparation and implementation of PPP projects (limited to solicited projects). Any investor selected to implement the PPP project may have to reimburse such costs to the PDF in order for such costs to be used as "seed money" to fund investment preparation of other PPP projects. In this respect, the MPI and the Ministry of Finance has been drafting a joint circular to provide for detailed guidelines on the management and use of the PDF.

7.2 Amendments on Procedures

(a) Project Enterprise

³⁵ Article 33 of New PPP Decree.

³⁶ Articles 37 and 63 of New PPP Decree.

³⁷ This is a matter of "application" of foreign law. It can be interpreted that "contents" of foreign laws are not directly regulated.

³⁸ Article 63.2, New PPP Decree.

³⁹ Article 63.3, New PPP Decree.

⁴⁰ Article 5 and Article 6 of New PPP Decree.

The New PPP Decree applies a "registration" procedure, instead of the "appraisal" procedure, as applied under the Previous BOT/PPP Regulations. In addition, the required timeline for issuing the investment registration certificate is reduced from 45 days to 25 days.

(b) Feasibility Study Report

The New PPP Decree develops the required content of a feasibility study report. It focuses on topics such as project outcome factors and project feasibility, including the ability to raise project capital, assessments of market demand, market payment, and project lender/investor concerns.⁴¹

(c) Selection of Projects and Private Investors

The New PPP Decree supplements a simplified procedure for the implementation of "Group C" PPP projects, which are generally small-sized capitalized projects as classified under the Public Investment Law (e.g., with total investment cost of up to VND 120 billion in the field of transport and power industry, or up to VND 80 billion in the field of water supply, or up to VND 60 billion in the field of new urban zone technique infrastructure, or up to VND 40 billion in the field of health, culture and education, etc.),⁴² without requiring the preparation and approval of a feasibility study report or the establishment of a project enterprise.⁴³

It amends the regulations on the selection of investors as well. Namely, the selection of investors is conducted in the forms of open bidding or direct appointment. In this respect, on March 17, 2015, the Vietnamese government issued Decree No. 30/2015/ND-CP to provide the detailed regulations for the implementation of the new Bidding Law on the selection of investors in PPP projects. Accordingly, international or domestic open bidding is compulsory except for cases allowed for direct appointment. A direct appointment is applicable only in cases where (i) only one investor registers and satisfies the requirements, or (ii) only one investor has the capacity to implement the project, or (iii) with respect to an unsolicited project, in case where the Prime Minister decides that the investor who proposed the project satisfies certain requirements including the highest efficiency in implementing the project.⁴⁴

(d) Unsolicited Projects

The New PPP Decree continues to allow investor-proposed/unsolicited projects (i.e., allowing investors to propose implementation of projects other than the projects and list of projects approved and announced by the government), as it was in the Previous BOT/PPP Regulations. However, it requires that unsolicited projects must satisfy all of the conditions and requirements applied to the projects approved and announced by the government. Accordingly, for an unsolicited project, the investor is still required to conduct the procedures for the preparation and approval of the project proposal and the publication of the project.

Attention should also be paid to the fact that the same level of government support in government-proposed projects cannot be provided to investor-proposed projects, since PDF support does not cover investor-proposed projects, and government disbursement does not include investor-proposed projects, unless these are backed by ODA or loans are provided by a foreign government.⁴⁵

⁴¹ Article 25 of New PPP Decree.

⁴² Articles 8 and 10, Public Investment Law.

⁴³ Article 9.2, New PPP Decree.

⁴⁴ Article 9, Decree No. 30/2015/ND-CP.

⁴⁵ Articles 20, 21, 22 and 23, New PPP Decree.

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(e) Execution of Project Contracts

The New PPP Decree supplements the regulations on the execution of an investment agreement, in order to confirm the outcome of the negotiation between the investor and the ASA. Accordingly, after completing the negotiation of the Project Contract, the ASA and the investor will sign an investment agreement in order to confirm the contents of: (i) the draft of the Project Contract; and (ii) the rights and obligations of each party in carrying out the procedures for the application of an investment registration certificate and the establishment of the project enterprise. After the investment registration certificate is issued, the investor and the ASA will sign the Project Contract.⁴⁶ This new regulation replaces the previous rule of Previous PPP Decision that within 30 working days from the date of the approval of result on the selection of investor, the ASA will coordinate with other relevant agencies in negotiating, finalizing and initialling the Project Contract with the selected investor.

8. Transitional Provisions⁴⁷

The New PPP Decree has been in force since April 10, 2015. However, the following transitional provisions are established in order to prevent confusion:

- (a) The project lists that were made prior to April 10, 2015, will be reviewed and re-approved, in accordance with the New PPP Decree (except the cases approved by the Prime Minister).
- (b) Feasibility study reports that were approved prior to April 10, 2015 are not required to be re-approved in accordance with the New PPP Decree.
- (c) Projects for which the decision on the selection of investors is issued prior to April 10, 2015 are not required to re-select investors.
- (d) Project Contracts that are initialled prior to April 10, 2015, are not required to be re-negotiated.
- (e) Projects for which investment certificates were issued, or Project Contracts that were formally signed off prior to April 10, 2015 will continue to be implemented in accordance with the provisions in such investment certificates and Project Contracts.
- (f) Projects for which the Prime Minister, ministries, or provincial People's Committees have issued a written undertaking or approval on the use of state capital for such projects' implementation, investment incentives, guarantees and other matters related to project implementation will continue to be implemented in accordance with such undertaking or approval.
- (g) Any other cases are considered and implemented in accordance with the decision of the Prime Minister at the proposal of the MPI.

⁴⁶ Articles 30 and 31, New PPP Decree.

⁴⁷ Article 72 of New PPP Decree.

Attachment: List of PPP Projects (Updated in March 2015)

No.	Name of Project	Proposing Authority	Investment sector	Preliminary Information about Project	Total investment capital (billion USD)	Status of Project
I. PROJECTS POTENTIAL FOR PPP INVESTMENT						
1.	Water/ environment upgrading project, West Saigon	Ho Chi Minh City	Environment	- Drainage: + Rebuild and upgrade 84.925 metres of the drainage system, 3.953 pits, 37 release doors + Applicable area of 2.550 hectares in West Saigon valley. - Sewage collection: + Rebuild 186.749 metres of pits; + Build water processing factory.	10,816	In the process of research and preparation of project proposal.
2.	Railway No. 6 (from Hanoi's central area to Noi Bai airport)	Hanoi	Transport	Research stage.	7,490	In the process of research for PPP investment.
3.	Monorail No. 2 in Ho Chi Minh City (Nguyen Van Linh - Thu Thiem)	Ho Chi Minh City	Transport	- Owner: Urban Railway Project Management Board - Length: 14 km, from national expressway no. 50 - Nguyen Van Linh to Thu Thiem new urban area; passing through Districts 2 and 7. - Total route hectares include a Depot of 5 square hectares located in Binh Chanh District.	7,000	In the process of research for PPP investment.
4.	Ninh Binh - Thanh Hoa expressway	Ministry of Transport	Transport	Ninh Binh - Thanh Hoa: 81 km Contract term: 30 years	7,700	In the process of research and preparation of project proposal.
5.	Nghi Son - Bai Vot expressway	Ministry of Transport	Transport	Research stage.	20,630	In the process of research and preparation of project proposal.
6.	Ba Vot - Vung Ang expressway	Ministry of Transport	Transport	Research stage .	13,000	In the process of research and preparation of project proposal.
7.	My Thuan - Can Tho expressway	Ministry of Transport	Transport	Research stage.	5,812	In the process of research and preparation of project proposal.
8.	Bien Hoa - Vung Tau expressway	Ministry of Transport	Transport	Total length: 77.87 km Bien Hoa - Phu My: 37.6 km Phu My - Vung Tau: 4 lane, length 29.67 km	24,478	Research and preparation of project proposal.
9.	Dau Giay - Lien Khuong expressway	Ministry of Transport	Transport	Length: 200.3 km; 4 lane; V=80 km/h Location: Dong Nai and Lam Dong provinces Fee increasing plan: 18% in 3 years Capital return: 30 years Site clearance costs: around VND 3,000 billion	34,656	In the process of research and preparation of project proposal.
10.	Quang Ngai - Quy Nhon expressway	Ministry of Transport	Transport	Research stage.	30,022	In the process of research and preparation of project proposal.
11.	Van Phong International Transit Port	Ministry of Transport	Transport	Research stage.	2,000	Research and preparation of project proposal.
12.	Sewage collection and processing factory project in Tan Hoa - Lo Gom valley	Ho Chi Minh City	Environment	Research stage.	N/A	In the process of research and preparation of project proposal.
13.	Da Nang odonto-stomatology hospital	Da Nang City	Health	Research stage.	25.23	In the process of research and preparation of project proposal.
14.	Da Nang Geriatric hospital	Da Nang City	Health	Research stage.	336	In the process of research and preparation of project proposal.
15.	Water supply construction for 3 villages (Yen Dong, Yen Tri and Yen Thang), Y Yen District, Nam Dinh province	Ministry of Agriculture and Rural Development	Water supply	Area : 6,700 m2 Capacity: 5,800 m3 per day and night.	113	In the process of research and preparation of project proposal.

II. PROJECT PROPOSALS CURRENTLY BEING EVALUATED						
16.	High-tech waste treatment in Bac Son, Soc Son District	Hanoi	Environment	Area: 17 hectares Capacity: 5,525 tons per day Project term: 49 years Compost fertilizer-production technology, plastic recycling technology, heating & recovering energy technology	3,150	In the process of evaluating project proposal.
17.	Sewage treatment system - Nghi Son Economic Zone	Thanh Hoa	Environment	46,500 m ³ per day Area: 37.2 hectares Quality meets QCVN 40:2011/BTNMT standard Includes 3 factories in the North, the South and the East	2,142	In the process of evaluating project proposal.
18.	First-phase non-tariff zone infrastructure project - Dong Dang border gate economic zone	Lang Son	Commercial infrastructure	- Investment area: 177 hectares - Construction of factory area, warehouse, recycling area for imports and exports, advertising and product launching center, workers' accommodation and resettlement area, green parks.	588	In the process of evaluating project proposal.
III. PROJECTS WHICH HAVE BEEN INCLUDED IN THE LIST OF PPP PROJECTS						
19.	Dau Giay - Phan Thiet expressway	The Ministry of Transport	Transport	Length: 98.7 km; designed in accordance with the standard for A Class expressways Designed speed: 100 - 120 km/h In completed phase: 6 lanes	15.897	- Project proposal and feasibility study report have been approved; - In the process of selection of investors.
20.	Applying e-commerce in government procurement	The Ministry of Planning and Investment	Information and telecoms	Duration for implementation: 13 years Capacity of the system: 2,500 users per day	343	- Project proposal and feasibility study report have been approved; - In the process of appointing a consultant to support bidding for selection of investors.
21.	Inter-port road in Nhon Trach District	Dong Nai	Transport	- Length: 15.067 km - Standard for road design: level 60, speed 60 km/h - Standard for bridge design: permanent bridge, HL-93 loading capacity - Progress: 3 years for Phase 1, Phase 2 will begin from the 15th year	5,606	- Project proposal has been approved; - In the process of appointing consultant to support the formulation of a feasibility study report.
22.	Nhung River water supply system construction project	Quang Tri	Water supply	Capacity: 50,000 m ³ per day: supplying 100% clean water for projects in the Southeast Economic Zone of Quang Tri province, 1200NQ power plant construction project, existing and future industrial zones	531.9	- Project proposal has been approved; - In the process of appointing consultant supporting the formulation of a feasibility study report.
23.	Upgrading the sewage treatment factory of An Nghiep Industrial Park, Soc Trang province	Soc Trang	Environment	Upgrading the capacity of the factory from 4,000 m ³ per day to 10,000 m ³ per day Area of construction: 20,367 m ²	94	- Project proposal and feasibility study report have been approved; - In the process of appointing a consultant to support bidding for selection of investors.