

VN-Index **1925.46 (1.43%)**

738 Mn shares 22300.2 Bn VND (-25.64%)

HNX-Index **255.07 (0.18%)**

38 Mn shares 835.9 Bn VND (-44.55%)

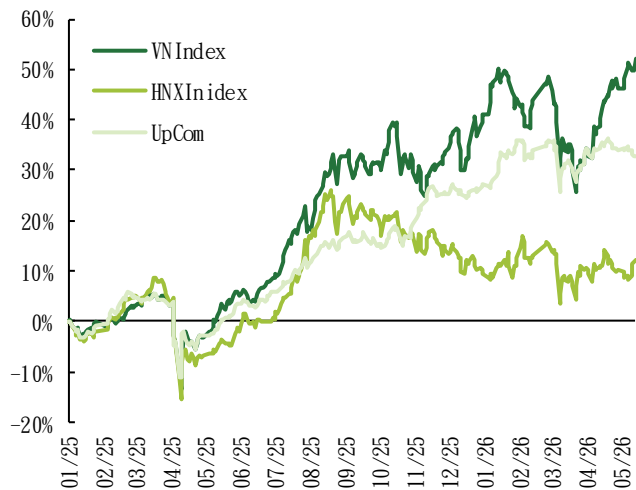
UPCOM-Index **126.35 (0.06%)**

33 Mn shares 556.0 Bn VND (-59.16%)

VN30F1M **2065.10 (1.24%)**

253,069 Contracts OI: 32,872 Contracts

% Performance of the Indexes since 2025



REMARKABLE POINTS ON THE MARKET

- **Situation:** VN-Index closed at 1,925.5, up by 27.1 points (+1.43%). The liquidity dropped and leaned on buyers. Green was also recorded on VN30 and HNX-Index.
- **Remarkable points of the session:** the change on pillars still saw big impact on general market. However, the codes are adapting. the cash flow was still maintained and moved fast among the groups.
- **Positive groups:** Real estate: TAL (+3.4%), VRE (+3.5%), VIC (+4.0%) | Banking: BID (+1.8%), MSB (+1.8%), VPB (+3.2%) | Power, water, and fuel: GEG (+0.7%), GAS (+2.2%) | Food and beverage: VNM (+1.4%), KDC (+1.5%), IDI (+1.5%). **Negative:** Oil: PVD (-1.9%), PLX (-1.2%) | Chemical: GVR (-1.6%), DPM (-1.5%) | Insurance: BVH (-1.2%).
Impact: Gaining side | VIC, VHM, VCB, VPB, FPT - Dropping side | GVR, VCK, GEE, PLX, POW.
Foreign net buying was nearly 260 billion, focusing on VIC, MSN, SSI, and net selling was on VHM, TCB, FPT.

TECHNICAL POINT OF VIEW

- **VN-Index** gained and created higher peak but the liquidity dropped to below 20-session average, showing that the cash flow wasn't consistent. The gain was still pushed by large-cap, under the lead of Vingroup. Besides, technical indicators also improved relatively, not strong enough to confirm motivation. Close technical resistant is 1,950, while dropping pressure was still there if the codes lose their trend, with close support around 1,850 - 1,880. The cash flow still moved and rotated quickly around groups.
- **For HNX-Index**, it lowered the gain to near reference, the liquidity also dropped to low level, showing lower buying. The trade might support further around 252 - 256, with higher resistant target being 260 points.
- **Strategy:** positive point is that the index moved strongly, the codes are returning to balance around short-term support levels. Some codes are escaping previous correction. New buying is suitable for short-term trade, utilizing the correction, and limit chasing at strong gains. For the positions that haven't been broken, investors might hold on. Remarkable groups: Banking, Rubber, Seaport, Steel.

STOCK RECOMMENDATION

Watch VPB (Details in page 7)

Market performance YTD

Index	Closing price	% change			Trading value (bn VND)	% change			Trading volume (mn shares)	% change		
		1D	1W	1M		1D	Average 1W	Average 1M		1D	Average 1W	Average 1M
By index												
VN-Index	1,925.5 ▲	1.4%	0.9%	8.4%	22,300.2 ▼	-25.64%	-25.9%	-5.0%	738.3 ▼	-29.6%	-23.3%	-17.1%
HNX-Index	255.1 ▬	0.2%	3.0%	1.1%	835.9 ▼	-44.6%	-30.9%	-33.5%	38.5 ▼	-53.0%	-38.0%	-44.6%
UPCOM-Index	126.4 ▬	0.1%	-1.4%	-1.3%	556.0 ▼	-59.2%	-8.0%	-48.6%	32.6 ▼	-40.1%	-7.9%	-55.9%
VN30	2,068.6 ▲	1.2%	-0.5%	6.3%	13,596.4 ▼	-18.2%	-19.4%	7.1%	322.8 ▼	-16.0%	-16.7%	-17.5%
VNMID	2,251.3 ▬	0.1%	1.3%	-0.3%	7,290.2 ▼	-36.4%	-37.0%	-18.9%	287.3 ▼	-42.0%	-41.2%	-29.1%
VNSML	1,395.0 ▼	0.0%	-0.9%	-2.3%	742.3 ▼	-29.4%	-30.9%	-34.2%	50.2 ▼	-33.5%	-25.1%	-31.0%
Be sector (VNIndex)												
Banking	657.4 ▲	1.24%	1.27%	3.0%	5,867.9 ▼	-19.9%	-13.1%	11.5%	236.9 ▼	-21.5%	-14.3%	8.1%
Real Estate	1,042.6 ▲	3.3%	0.2%	27.8%	3,935.8 ▼	-41.6%	-33.7%	-15.4%	109.1 ▼	-22.1%	-31.3%	-16.7%
Financial Services	315.4 ▬	0.4%	-1.0%	-2.5%	2,211.8 ▼	-42.5%	-29.6%	-11.1%	94.2 ▼	-46.8%	-35.5%	-16.8%
Industrial	302.6 ▼	-0.7%	7.4%	9.9%	1,801.0 ▼	-16.5%	-13.3%	40.9%	40.7 ▼	-34.8%	-31.8%	9.4%
Basic Resources	540.5 ▼	-0.2%	0.0%	-0.4%	572.6 ▼	-19.6%	-30.4%	-40.3%	24.5 ▼	-25.0%	-33.2%	-38.8%
Construction & Materials	175.7 ▼	-0.33%	-0.9%	-2.8%	909.5 ▼	-36.9%	-49.2%	-28.8%	39.6 ▼	-41.2%	-49.9%	-33.6%
Food & Beverage	499.0 ▲	1.3%	-9.6%	-29.4%	1,001.0 ▼	-38.8%	-38.5%	-17.8%	20.3 ▼	-41.4%	-39.9%	-26.9%
Retail	1,537.0 ▬	0.4%	-3.1%	0.7%	501.7 ▼	-24.9%	-42.6%	-29.8%	6.8 ▼	-17.6%	-42.7%	-27.4%
Technology	399.1 ▲	4.2%	-3.3%	-6.7%	1,711.7 ▲	78.1%	74.3%	137.6%	24.2 ▼	-2.4%	41.9%	118.2%
Chemicals	190.6 ▼	-0.99%	1.5%	6.4%	434.9 ▼	-51.6%	-48.0%	-26.3%	12.1 ▼	-51.3%	-45.2%	-25.9%
Utilities	773.0 ▬	1.0%	1.2%	0.3%	670.0 ▼	-21.9%	15.2%	59.4%	23.2 ▼	-12.9%	-6.7%	19.5%
Oil & Gas	118.5 ▼	-0.34%	10.2%	7.0%	848.8 ▼	-52.6%	-14.9%	38.5%	25.7 ▼	-52.9%	-21.8%	24.7%
Health Care	419.6 ▼	-0.1%	-0.3%	-2.0%	57.0 ▼	-68.5%	-23.8%	6.8%	1.9 ▼	-80.6%	-46.4%	-11.7%
Insurance	106.2 ▼	-0.9%	0.2%	-7.5%	40.4 ▼	-60.8%	-55.3%	-26.3%	0.8 ▼	-57.3%	-55.3%	-31.3%

Source: FiinPro, PHS compiled

Market performance of regional and key global equity markets

Index	Market	Closing price	% change		Valuation ratio	
			1D	YTD	P/E	P/B
VN-Index	Vietnam	1,925.5 ▲	1.43%	7.9%	15.5x	2.2x
SET-Index	Thailand	1,539 ▲	1.44%	22.2%	17.3x	1.4x
JCI-Index	Indonesia	6,723 -	-	-22.2%	15.6x	1.8x
FTSE Bursa Malaysia	Malaysia	12,933 ▼	-0.03%	5.1%	17.0x	1.5x
PSEi Index	Phillipines	6,015 ▲	1.15%	-0.6%	9.2x	1.2x
Shanghai Composite	China	4,178 ▼	-1.52%	5.3%	19.3x	1.6x
Hang Seng	Hong Kong	26,389 ▬	0.00%	3.0%	13.7x	1.4x
Nikkei 225	Japan	62,654 ▼	-0.98%	24.5%	24.6x	3.0x
S&P 500	The US	7,444 ▬	0.58%	8.7%	29.1x	5.8x
Dow Jones	The US	49,693 ▼	-0.14%	3.4%	25.4x	5.7x
FTSE 100	England	10,352 ▬	0.26%	4.2%	16.6x	2.3x
Euro Stoxx 50	The EU	5,915 ▬	0.93%	2.1%	16.8x	2.4x
DXY		98.5 ▬	0.23%	0.2%		
USDVND		26,348 ▬	0.000%	0.2%		

Source: Bloomberg, PHS compiled

Note: S&P 500, Dow Jones, FTSE 100 and Euro Stoxx 50 index reflect the previous trading session

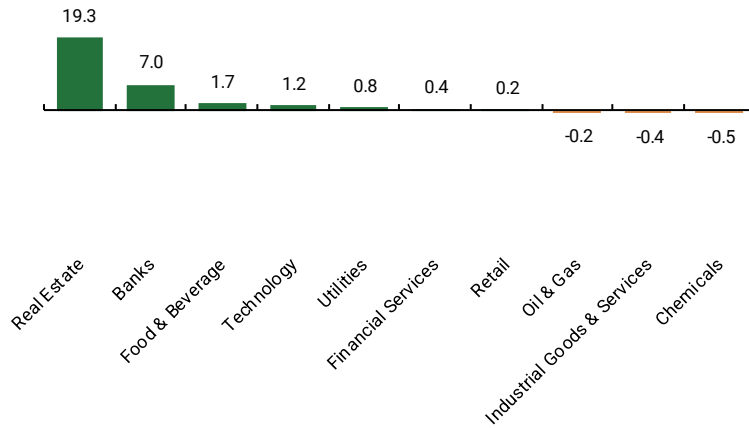
Global commodity prices performance

Commodity	% change			
	1D	1M	% YTD	% YoY
Brent oil	▼ -0.1%	11.3%	73.4%	59.7%
WTI oil	▼ -0.4%	10.20%	75.2%	59.3%
Natural gas	▼ -0.1%	10.0%	-22.4%	-18.1%
Coking coal (*)	▬ 0.0%	6.9%	6.9%	13.2%
HRC Steel (*)	▼ -0.1%	5.6%	6.4%	4.7%
PVC (*)	▬ 0.7%	2.3%	11.6%	4.9%
Urea (*)	▬ 0.0%	-3.8%	86.5%	100.5%
Natural rubber	▼ -4.1%	9.7%	23.5%	25.4%
Cotton	▼ -3.32%	12.9%	30.6%	28.2%
Sugar	▼ -2.2%	8.4%	0.2%	-16.7%
World Container Index	▲ 11.7%	10.6%	15.4%	23.0%
Baltic Dirty tanker Index	▼ -1.4%	-25.8%	84.2%	146.1%
Gold	▬ 0.18%	-3.0%	8.7%	47.8%
Silver	▼ -0.63%	9.4%	21.4%	170.0%

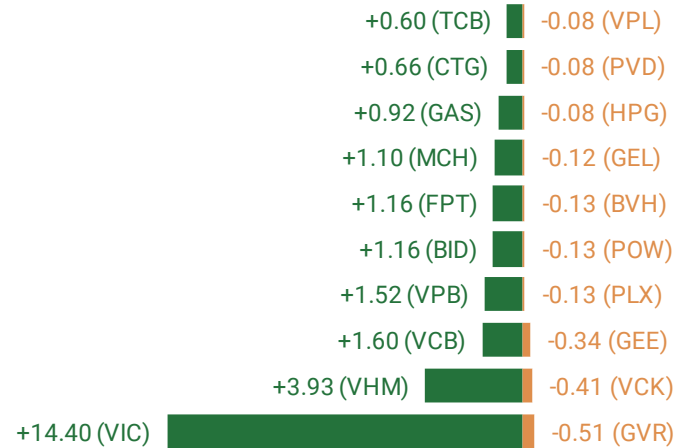
Source: Bloomberg, PHS compiled

Note: (*) Price indices for the Chinese market

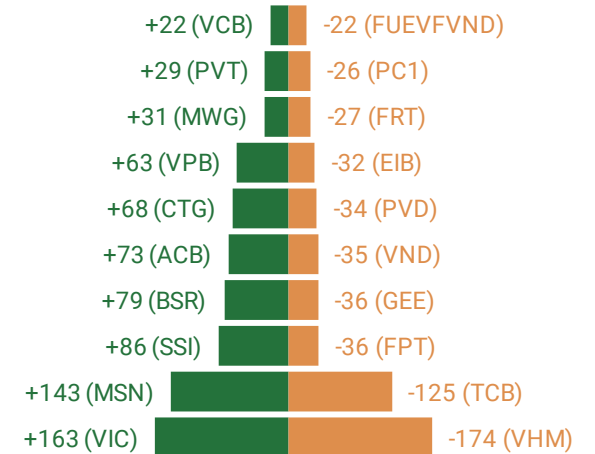
TOP SECTORS IMPACTING VNINDEX



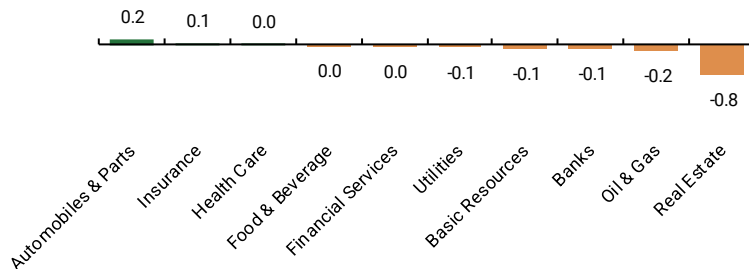
TOP TICKERS IMPACTING VNINDEX



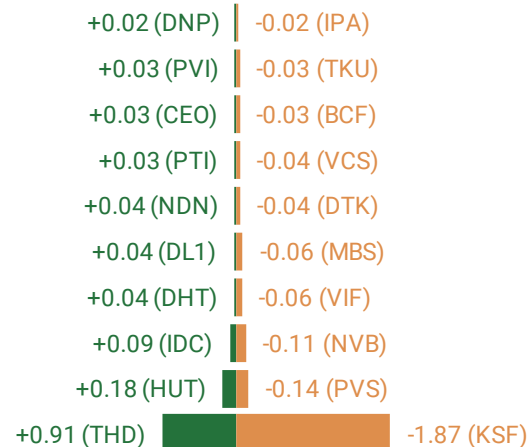
TOP FOREIGN INVESTOR NET TRADE TICKERS VNINDEX



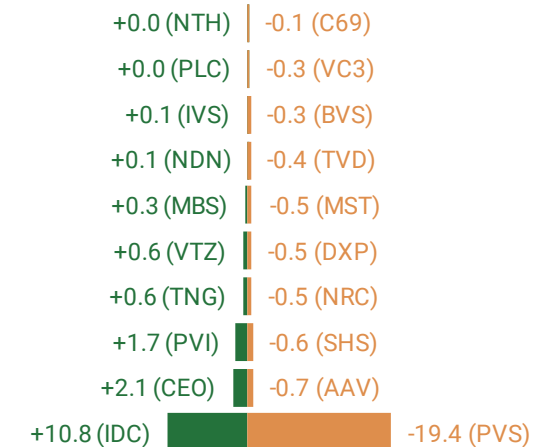
TOP SECTORS IMPACTING HNXINDEX



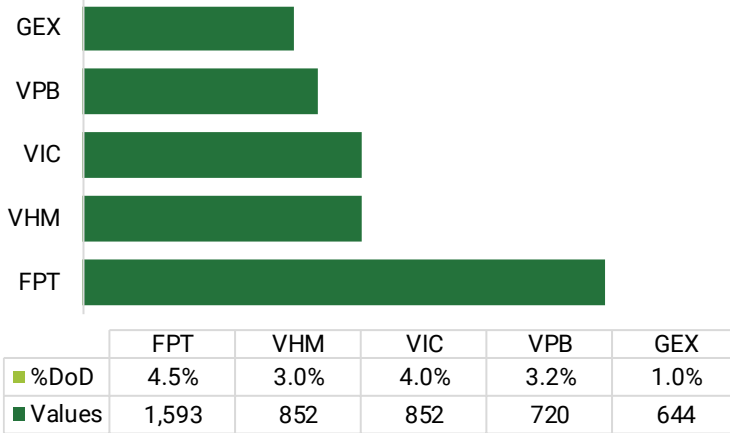
TOP TICKERS IMPACTING HNXINDEX



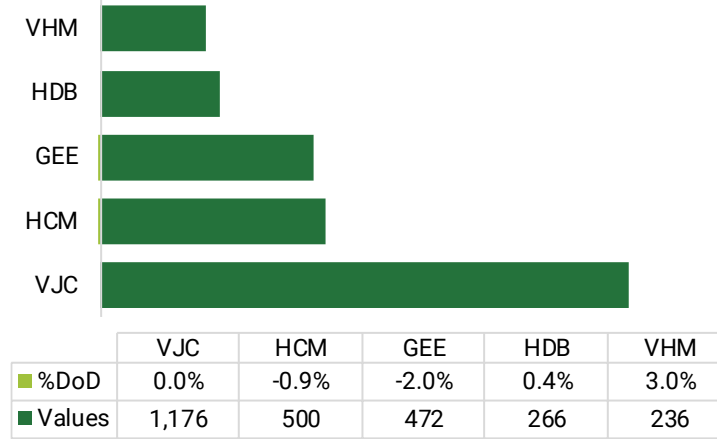
TOP FOREIGN INVESTOR NET TRADE TICKERS HNXINDEX



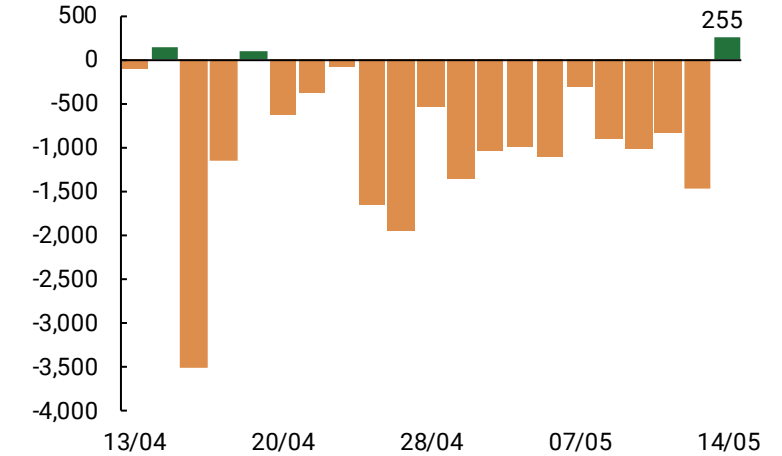
TOP TRADING VALUE TICKERS (VND bn) - VNINDEX



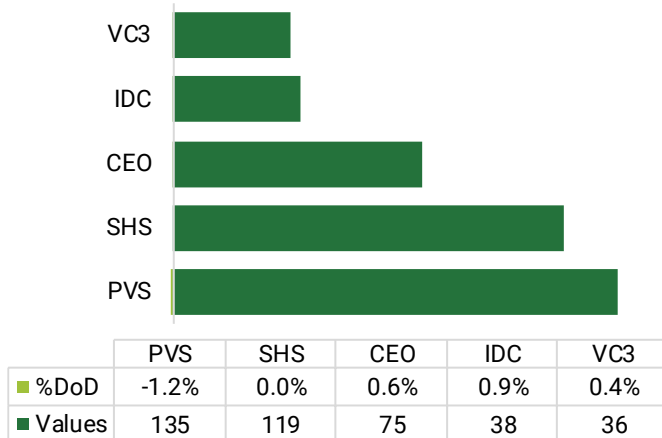
TOP TICKERS IN AGREEMENT TRADE (VND bn) - VNINDEX



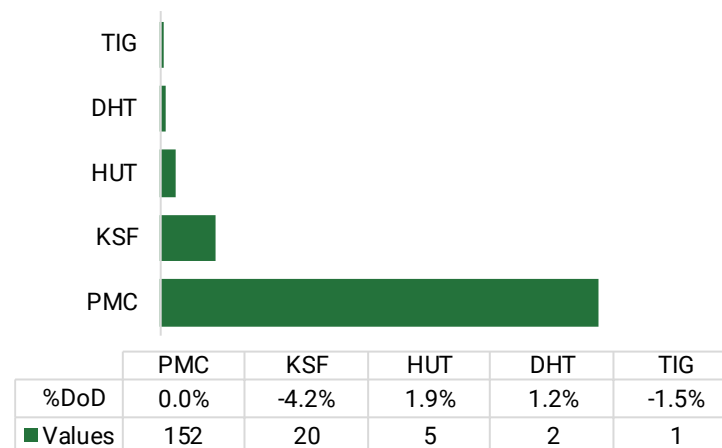
FOREIGN INVESTORS' NET TRADING VALUE (VND bn) - VNINDEX



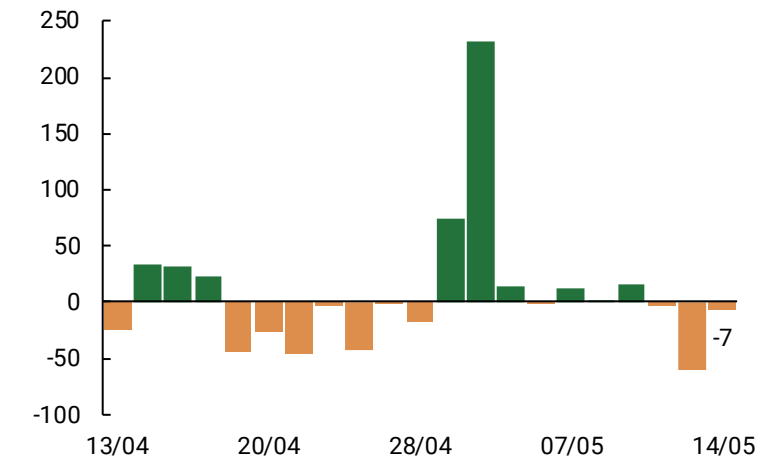
TOP TRADING VALUE TICKERS (VND bn) - HNXINDEX



TOP TICKERS IN AGREEMENT TRADE (VND bn) - HNXINDEX



FOREIGN INVESTORS' NET TRADING VALUE (VND bn) - HNXINDEX





VNINDEX TECHNICAL ANALYSIS

- ✓ Big green candle, the volume was below 20-session average.
- ✓ Support: 1,850 | 1,800.
- ✓ Resistant: 1,920 | 1,950.
- ✓ MACD and RSI dropped from overbuying level.
- ✓ Trend: drop and support the trend again.

Scenario: VN-Index returned to above sentimental level of 1,900 but the liquidity was low, showing that the cash flow wasn't consistent. The gain is still pushed by Vin group. Technical indicators improved relatively, not strong enough to confirm motivation. Close resistant is 1,950. Dropping pressure was still there if the codes lose their trend, with close support around 1,850 - 1,880.



VN30 TECHNICAL ANALYSIS

- ✓ Big green candle, the volume was below 20-session average.
- ✓ Support: 2,040 | 2,000.
- ✓ Resistant: 2,100 | 2,150.
- ✓ MACD and RSI dropped from overbuying level.
- ✓ Trend: drop and support the trend again.

Scenario: the gain wasn't convincing as the liquidity was low. Short-term correcting pressure still took control. If the index returns to trade above 2,075, might expect to recover toward old peak, if the demand weakens, VN30 might drop further and support at 2,000 - 2,040.

STOCK		STRATEGY	Technical		Financial Ratio	
Ticker	VPB	WATCH	Current price	28.65	P/E (x)	8.6
Exchange	HOSE		Watch zone	28 - 28.4	P/B (x)	1.3
Sector	Banks		Target price	31.5	EPS	3314.1
			Cut loss price	26.4	ROE	16.4%
				Stock Rating	BBB	
				Scale Market Cap	Large	



TECHNICAL ANALYSIS

- Escaped collecting level of 28 - 28.4.
 - MACD traded above signal line, while RSI stayed on gaining trend above average, showing stable gaining motivation.
 - The liquidity improved, showing the cash flow returning.
- Gaining trend is supported and might move to higher resistant level.
 → Recommend Watch, utilizing when the price corrects to test at 28 - 28.4.

Recommendations of the day

No.	Ticker	Recommend	Recommended date	Current Price	Action Price	Realized profit/loss	Target price	Upside Potential	Cut loss price	Downside Risk	Note
1	VPB	Watch	15/05/2026	28.7	28 - 28.4	-	31.5	11.70%	26.4	-6.38%	

List of recommendations

No.	Ticker	Recommend	Recommended date	Recommended date update	Current Price	Entry Price	Current profit/loss	Target price	Upside Potential	Cut loss price	Downside Risk	Note
1	SIP	Buy	09/04/2026	-	54.9	56.5 - 57	-3.2%	64	12.87%	53	-6.53%	Cash div. May 14: VND 4,000/share
2	VIB	Buy	09/04/2026	-	16.1	16.2 - 16.3	-1.2%	17.7	8.92%	15.5	-4.62%	
3	HPG	Buy	14/04/2026	-	27.1	27.1 - 27.3	-0.6%	30	10.29%	25.5	-6.25%	Cash div. May 11: VND 500/share
4	MBB	Buy	05/05/2026	-	25.9	25.9 - 26.1	-0.6%	29	11.54%	24.4	-6.15%	
5	MWG	Buy	08/05/2026	-	84.2	84 - 84.6	-0.1%	94	11.51%	80	-5.10%	
6	MSN	Buy	11/05/2026	-	79.1	78.5 - 79	0.4%	88	11.68%	75	-4.82%	
7	FOX	Buy	14/05/2026	-	86.5	83 - 84	3.6%	94	12.57%	77	-7.78%	



Technical Analysis

- **VN30F1M** closed at 2,065.1, up by 25.2 points (+1.2%). Recovery took control in most trading time, despite many shakes in the afternoon.
- **On 1-hour chart**, the price was positive at support level of 2,050. Besides, MACD cut up to signal line again, and RSI improved to average, showing gaining motivation being supported. Long side can wait until the price drops to test support level of 2,058 - 2,062, or might consider when breaking and supporting above 2,071. Short side is considered when dropping to below 2,050.
- **VN100F1M** closed at 1,984.6, up by 23 points (+1.2%). Basis gap was 11.6 points (below basic VN100). Matched volume dropped to 14 contracts. Close support is around 1,975 while resistant is 1,995.

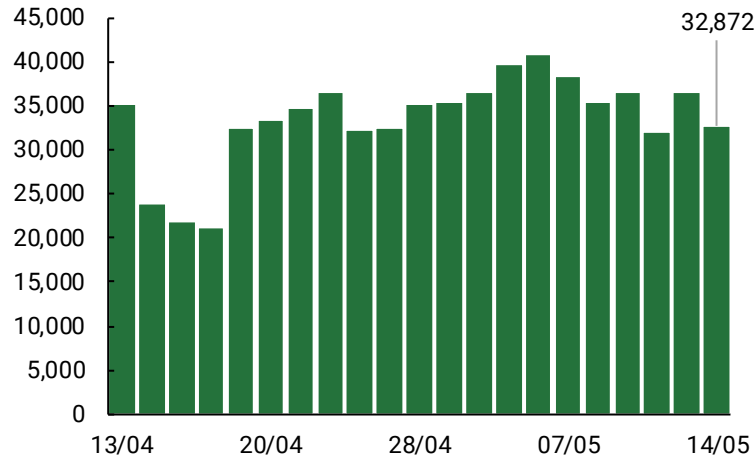
Daily strategy

Position	Trading point	Take profit	Cut loss	Reward/risk ratio
Long	> 2071	2086	2062	15 : 9
Long	> 2062	2076	2052	14 : 10
Short	< 2050	2038	2058	12 : 8

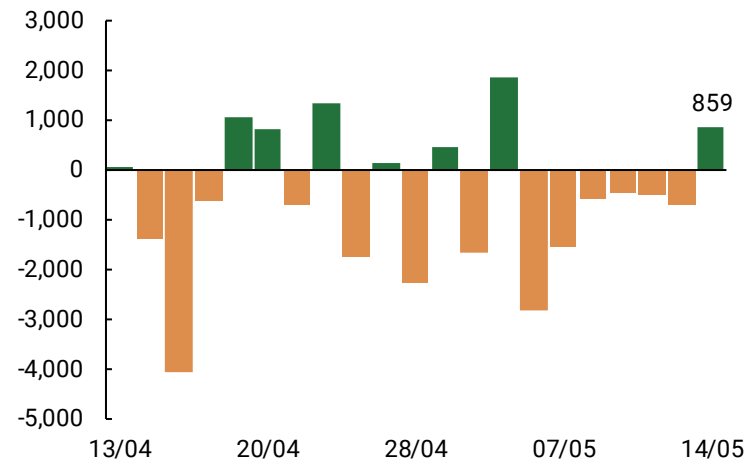
Future Contracts

Contracts	Closing price	Change (pts)	Trading volume	OI	Theoretical price	Difference	Payment date	Remaining days
4111GC000	2,063.9	28.9	7	53	2,087.3	-23.4	17/12/2026	217
4111G9000	2,060.0	26.5	47	353	2,079.4	-19.4	17/09/2026	126
4111G6000	2,062.0	28.1	1,986	3,779	2,071.6	-9.6	18/06/2026	35
4111G5000	2,065.1	25.2	253,069	32,872	2,069.2	-4.1	21/05/2026	7
4112G5000	1,984.6	23.0	14	27	1,996.8	-12.2	21/05/2026	7

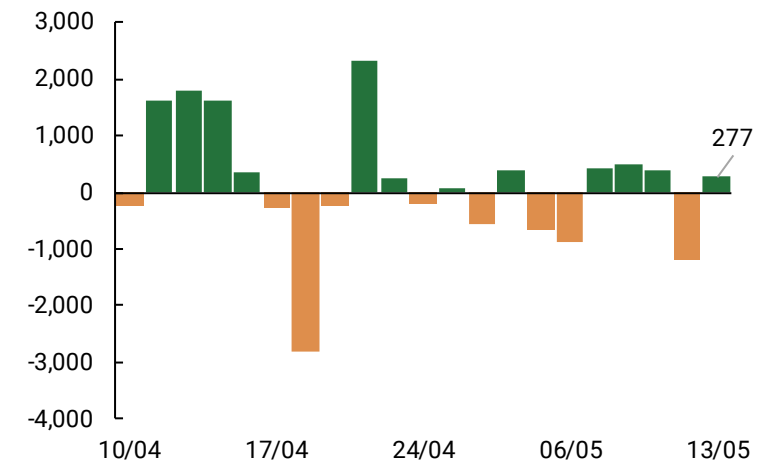
Open interest



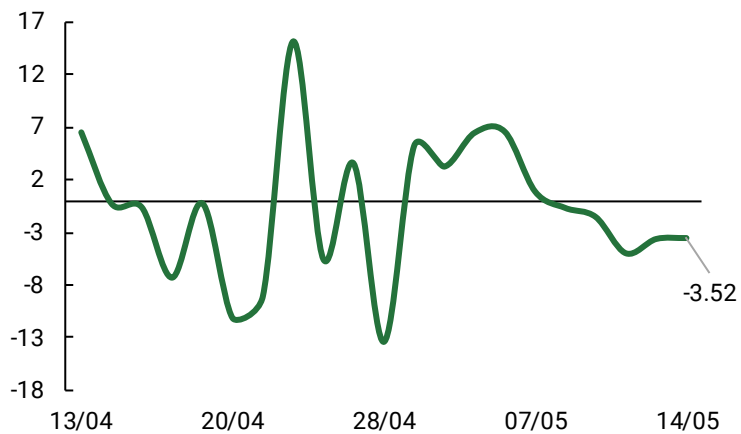
Net trading contracts of foreign investors



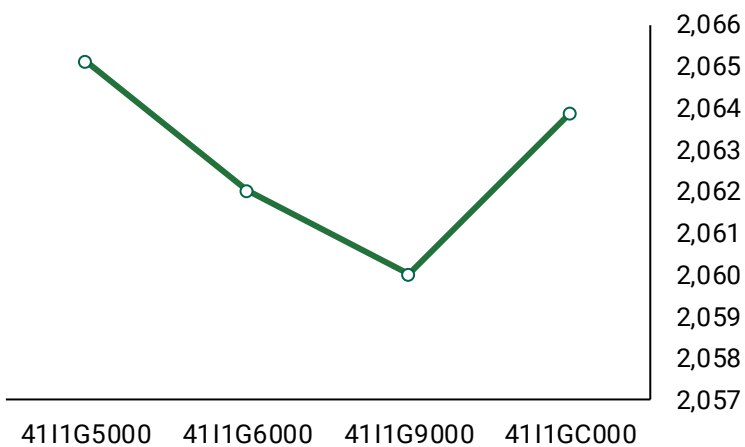
Net trading contracts of institutions



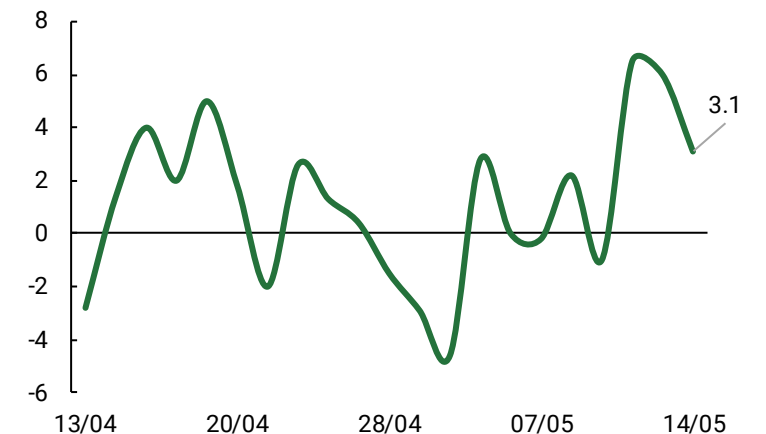
Basis of future contracts



Yield curve of future contracts



VN30F1M - VN30F2M



01/05	Vietnam & US – PMI index
03/05	Vietnam – Socio-economic report for April 2026
08/05	US - Unemployment Rate, Non-Farm Employment Change
09/05	US – FOMC Members’ Speeches
11/05	China – CPI, PPI index
12/05	US – CPI index
	US – PPI index
13/05	Vietnam - MSCI Index Review Announcement
14/05	US - Retail Sales
18/05	China – Industrial Production, Retail Sales
21/05	Vietnam – Derivatives Expiration US - FOMC Meeting Minutes
28/05	US - Prelim GDP, Core PCE Price Index
31/05	China – PMI index

MACRO INFORMATION

For the first time, America issued 30-year bonds at interest rate of over 5% after nearly 2 decades: America Government issued 30-year bonds with interest rate above 5% for the first time since 2007, while there are more and more signs showing that President Donald Trump’s war with Iran is triggering new inflating wave.

Iran stated conditions for the new negotiation with America: On May 12, Iran media stated that the country will not participate new negotiation with America if Washington doesn’t satisfy 5 conditions stated to be “minimum guarantee to build trust”. According to semi-official media Fars, conditions include ending the war on all sides, especially in Liban; canceling the punishment on Iran; releasing Tehran’s assets that are blocked abroad; compensating war damages; and confirming Iran’s authority on Hormuz channel.

Vietnam Electrics (EVN) might raise power price to deal with accrued loss: accrued loss of about 44.8 trillion in EVN might be dealt with by distributing in retail price in upcoming adjusting sessions, on the basis of transparency on input expenses. It means that future power price might see burden from input expenses from previous years.

CORPORATION NEWS

HPG - Hoa Phat started first industrial park in Hai Phong, the scale is 245ha: On May 14, 2026, during Hai Phong Red Poinciana flower festival, Hoa Phat Group started the project of Construction and Operation of Hoang Dieu Industrial park infrastructure in Gia Phuc commune under the instruction of Hai Phong People’s Committee. The project scale is 245ha, total investment is nearly 3.4 trillion.

BMP - Binh Minh Plastic pays very high dividend in 2025, the rate is 148.6% in cash: On May 20, Binh Minh Plastic will close shareholder list for paying 2025 remaining dividend (second term) in cash at the rate of 83.6%, meaning that shareholders will receive 8,360 dong per share. So, total dividend rate of 2025 in BMP is 148.6%, equivalent to nearly 1,216.5 billion. It is the highest cash dividend rate in its history.

FMC - shrimp anti-dumping tax to America: 132 companies see top level of over 25%: Initial decision from America Department of Commerce (DOC) maintained national tax rate at 25.76% on 132 Vietnam shrimp companies. Remarkably, two big exporters Sao Ta (FMC) and STAPIMEX are stated to sell below common value, with expected tax rate of 10.76% and 6.76%.

POM - Pomina Steel is officially supported from Vingroup: at the end of Q1, Pomina Steel payable related to Vingroup is about 772 billion. For Q1 results, net revenue is 465 billion, down by 55% YoY. Big pressure still came from finance expense as the company saw nearly 151 billion, mainly loan interest. After expenses, Pomina loss after tax is over 179 billion, higher than the loss of 159 billion in Q1/2025.

Ticker	Current price	Fair price *	Upside/Downside	Recommendation
BCM	53,400	73,400	37.5%	Buy
CTG	35,950	45,200	25.7%	Buy
CTD	77,700	82,900	6.7%	Hold
DBD	50,200	68,000	35.5%	Buy
DDV	26,761	35,900	34.2%	Buy
DGW	42,400	47,500	12.0%	Overweight
DPG	40,650	42,900	5.5%	Hold
DPR	42,850	46,500	8.5%	Hold
DRI	14,836	17,200	15.9%	Overweight
EVF	13,750	14,400	4.7%	Hold
FRT	136,000	157,600	15.9%	Overweight
GMD	81,300	94,900	16.7%	Overweight
HAH	57,300	60,300	5.2%	Hold
HDG	24,750	34,000	37.4%	Buy
HHV	12,200	12,300	0.8%	Hold
HPG	27,050	33,800	25.0%	Buy
IMP	47,750	55,000	15.2%	Overweight
KDH	23,750	38,800	63.4%	Buy
MCH	134,000	177,200	32.2%	Buy
MWG	84,200	115,600	37.3%	Buy

Ticker	Current price	Fair price *	Upside/Downside	Recommendation
MBB	25,850	34,000	31.5%	Buy
NLG	26,950	39,900	48.1%	Buy
NT2	22,650	27,700	22.3%	Buy
PHR	66,700	72,800	9.1%	Hold
PNJ	69,500	75,500	8.6%	Hold
PVS	40,500	39,900	-1.5%	Underweight
PVT	23,450	18,900	-19.4%	Sell
POW	14,000	15,000	7.1%	Hold
SAB	47,000	57,900	23.2%	Buy
SSI	28,100	32,100	14.2%	Overweight
TLG	50,200	50,900	1.4%	Hold
TCB	34,000	42,400	24.7%	Buy
TCM	23,000	37,900	64.8%	Buy
TRC	75,500	94,800	25.6%	Buy
VCB	61,000	84,200	38.0%	Buy
VPB	28,650	37,000	29.1%	Buy
VCG	21,750	26,200	20.5%	Buy
VHC	61,200	60,000	-2.0%	Underweight

* Reasonable price hasn't been adjusted with operated rights after reporting date

Analyst Certification

The report was prepared by **Le Tran Khang, Senior Analyst – Phu Hung Securities Corporation**. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report

Rating definition

BUY: The code has gaining potential of over 20%

HOLD: The code has limited growing potential of less than 10%

SELL: The code might drop by over 10%

Efficiency is total profit of 12 months (including dividend)

RAISE WEIGHT: The code has gaining potential of 10% - 20%

LOWER WEIGHT: The code might drop slightly by 0% - 10%

NON RATED: The code is not rated within PHS's observation range or not yet listed

Disclaimer

This research report has been prepared by Phu Hung Securities Corporation (PHS) for informational purposes only. The information contained herein has been obtained from sources believed to be reliable, but PHS does not guarantee its accuracy or completeness. Opinions, estimates, and projections in this report constitute the current judgment of the author as of the date of this report and are subject to change without notice. This report is not an offer to sell or a solicitation of an offer to buy any securities. It is not intended to provide personal investment advice and it does not take into account the specific investment objectives, financial situation, or needs of any particular person. PHS, its affiliates, and/or their respective officers, directors, or employees may have interests or positions in, and may effect transactions in, the securities or options referred to herein. PHS may also perform or seek to perform investment banking or other services for the companies mentioned in this report. Neither PHS nor any of its affiliates, nor any of PHS's respective officers, directors, or employees, accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or its contents

© Phu Hung Securities Corporation

21st Floor, Phu My Hung Tower, 8 Hoang Van Thai Street, Tan My Ward, HCMC

Phone: (+84-28) 5 413 5479 Fax: (+84-28) 5 413 5472

Customer Service: 1900 25 23 58 Call-center: (+84-28) 5 413 5488

E-mail: info@phs.vn / support@phs.vn Web: www.phs.vn

District 1 Branch

Room 1003A, 10th Floor, No. 81-83-83B-85 Ham Nghi

Street, Sai Gon Ward, Ho Chi Minh City

Phone: (+84-28) 3 535 6060

Fax: (+84-28) 3 535 2912

Thanh Xuan Branch

Floor 5 - Office C, Taisei Square Hanoi Building - 289 Khat Duy

Tien Street, Dai Mo Ward, Hanoi City.

Phone: (+84-24) 6 250 9999

Fax: (+84-24) 6 250 6666

District 3 Branch

4th Floor, 458 Nguyen Thi Minh Khai, Ban Co Ward, Ho

Chi Minh City

Phone: (+84-28) 3 820 8068

Fax: (+84-28) 3 820 8206

Hai Phong Branch

2nd Floor, Building No.18 Tran Hung Dao, Hoang Van Thu

Ward, Hong Bang Ward, Hai Phong

Phone: (+84-22) 384 1810

Fax: (+84-22) 384 1801

Tan Binh Branch

Park Legend Building, 251 Hoang Van Thu Street, Tan Son Hoa

Ward, Ho Chi Minh City

Phone: (+84-28) 3 813 2401

Fax: (+84-28) 3 813 2415