

**VN-Index 1844.54 (-1.02%)**

553 Mn shares 15128.6 Bn VND (-23.10%)

**HNX-Index 305.18 (3.47%)**

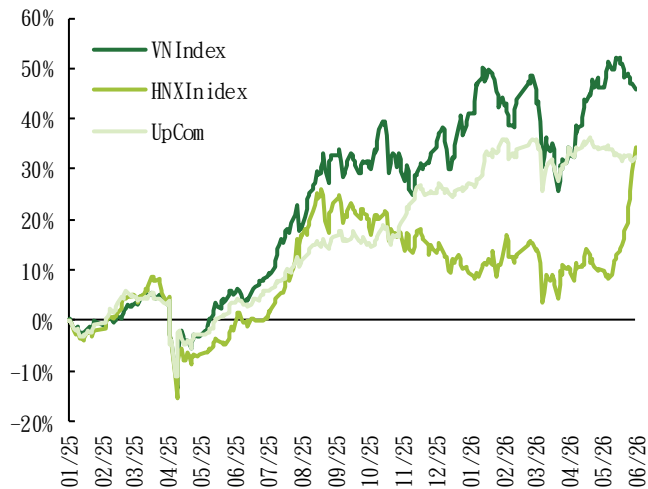
53 Mn shares 956.2 Bn VND (8.65%)

**UPCOM-Index 125.77 (0.45%)**

21 Mn shares 370.4 Bn VND (-13.38%)

**VN30F1M 1991.00 (-0.70%)**

161,389 Contracts OI: 41,087 Contracts

**% Performance of the Indexes since 2025**

**REMARKABLE POINTS ON THE MARKET**

- **Situation:** VN-Index closed at 1,844.5, down by 18.9 points (-1.02%). The liquidity dropped and leaned on buyers. Red was recorded on VN30 while HNX-Index gained.
- **Remarkable points of the session:** selling pressure still took control. The market leaned on gainers but most was technical recovery after the strong drop at the end of last week.
- **Positive groups:** Finance services CTS (+1.8%), EVF (+2.2%), VND (+4.2%) | Industrial goods and services: GMD (+1.4%), GEE (+2.8%) | Retail: MWG (+3.7%) | Construction and materials: EVG (+1.5%), DLG (+2.3%), CII (+2.3%). **Negative:** Real estate: VRE (-3.3%), VIC (-3.0%), VHM (-2.6%) | Banking: MSB (-6.9%), STB (-1.5%) | Power, water, and fuel: GAS (-3.7%), REE (-2.9%) | Oil: BSR (-3.9%), PLX (-3.0%)

Impact: Gaining side | MWG, FPT, GEE, VCB, VND – Dropping side | VIC, VHM, GAS, BSR, MSB

Foreign net selling was nearly 600 billion, focusing on ACB, BSR, MSB, while net buying was on MWG, FPT, VCB

**TECHNICAL POINT OF VIEW**

- **VN-Index** closed with big dropping candle. The cash flow moved fast and hasn't formed clear leading group, while dropping pressure from big pillars was still there. In technical term, losing 1,850 raised possibility of dropping to test sentimental level of 1,800. However, positive point is that the liquidity stayed low, showing that the selling hasn't really taken control. The drop might see some technical gains if bottom-catching demand improves. On the other side, current resistant is 1,880 – 1,900.
- **For HNX-Index**, it surpassed peak of 2025 but the liquidity hasn't recovered respectively. The trade is being impacted by the gain on THD, so there is risk of reversing if the code loses its trend.
- **Strategy:** observe the test on second bottom: Many codes gained at middle-term bottom, forming first bottom of the correction. Dropping after recovering is normal technical status. If the market corrects further, need to observe the test at this level. If the demand is positive and the codes don't lose closest bottom, it will support scenario of forming second bottom. Then, there might be positive differentiation and maintain more independent trend for the index.

**STOCK RECOMMENDATION**

### 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
<b>By index</b>												
VN-Index	1,844.5 ▼	-1.0%	-2.2%	-0.5%	15,128.6 ▼	-23.10%	-20.3%	-28.3%	553.1 ▼	-25.2%	-21.4%	-23.5%
HNX-Index	305.2 ▲	3.5%	12.3%	21.8%	956.2 ▲	8.7%	-2.8%	-16.8%	53.0 ▲	6.7%	0.0%	-15.8%
UPCOM-Index	125.8 ▬	0.4%	-0.3%	-1.3%	370.4 ▼	-13.4%	-21.5%	-29.5%	21.3 ▼	-47.4%	-30.8%	-29.1%
VN30	1,989.7 ▼	-0.4%	-1.6%	-1.6%	9,018.1 ▼	-24.4%	-19.2%	-23.4%	205.8 ▼	-31.8%	-28.2%	-28.7%
VNMID	2,152.3 ▬	0.1%	-1.4%	-1.9%	4,962.9 ▼	-21.1%	-26.3%	-38.8%	231.2 ▼	-24.4%	-33.2%	-36.0%
VNSML	1,364.7 ▬	0.3%	-0.1%	-3.0%	621.5 ▼	-27.1%	-7.8%	-24.0%	49.8 ▼	-18.7%	-6.7%	-17.4%
<b>Be sector (VNIndex)</b>												
Banking	645.5 ▼	-0.39%	-1.00%	2.2%	3,818.7 ▼	-33.0%	-36.5%	-37.9%	174.2 ▼	-31.7%	-35.9%	-32.6%
Real Estate	958.3 ▼	-2.5%	-3.2%	-0.4%	2,230.8 ▼	-37.8%	-38.6%	-50.3%	66.4 ▼	-36.4%	-34.5%	-48.4%
Financial Services	309.7 ▼	-0.1%	-0.8%	0.2%	2,016.9 ▼	-22.5%	-15.8%	-23.1%	99.9 ▼	-21.6%	-13.5%	-17.8%
Industrial	276.7 ▬	1.0%	-3.0%	4.7%	738.8 ▼	-14.9%	-28.5%	-47.3%	19.4 ▼	-20.3%	-30.1%	-50.3%
Basic Resources	529.8 ▬	0.2%	-0.4%	0.4%	354.0 ▼	-29.1%	-39.3%	-58.3%	20.0 ▼	-17.3%	-32.8%	-46.5%
Construction & Materials	169.1 ▬	0.40%	-1.6%	-3.4%	464.4 ▼	-29.3%	-27.2%	-60.0%	31.9 ▼	-12.3%	-10.6%	-42.4%
Food & Beverage	489.7 ▼	-0.4%	-6.6%	-26.0%	724.1 ▼	-4.8%	-21.8%	-37.0%	20.5 ▲	17.3%	-10.3%	-22.3%
Retail	1,450.6 ▲	2.3%	0.2%	-6.4%	524.9 ▼	-36.1%	-17.4%	-30.1%	7.0 ▼	-38.6%	-23.0%	-31.4%
Technology	398.4 ▲	1.7%	0.4%	-2.2%	521.2 ▼	-23.1%	-17.4%	-43.3%	7.8 ▼	-38.9%	-27.6%	-44.6%
Chemicals	182.3 ▼	-0.08%	0.2%	0.4%	423.6 ▼	-4.4%	20.1%	-30.8%	12.2 ▼	-7.4%	17.0%	-27.4%
Utilities	774.5 ▼	-1.8%	1.5%	7.5%	273.7 ▼	-39.0%	-22.5%	-46.8%	9.9 ▼	-34.8%	-33.9%	-53.0%
Oil & Gas	113.1 ▼	-3.50%	1.0%	13.1%	396.2 ▼	-46.5%	-22.6%	-54.7%	12.7 ▼	-45.8%	-22.6%	-53.4%
Health Care	414.0 ▬	0.4%	-0.2%	-1.1%	107.9 ▲	11.4%	0.2%	45.7%	6.2 ▼	-8.9%	25.1%	84.6%
Insurance	106.1 ▼	-0.5%	-1.9%	-2.2%	22.7 ▼	-46.5%	-54.7%	-63.1%	1.0 ▼	-6.1%	-44.1%	-28.2%

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	1,844.5 ▼	<b>-1.02%</b>	3.4%	15.3x	2.1x
SET-Index	Thailand	1,568	-	24.5%	0.2x	1.5x
JCI-Index	Indonesia	6,127	-	<b>-29.1%</b>	14.7x	1.6x
FTSE Bursa Malaysia	Malaysia	12,580	-	2.2%	15.5x	1.5x
PSEi Index	Phillipines	5,799 ➡	<b>0.53%</b>	<b>-4.2%</b>	8.8x	1.2x
Shanghai Composite	China	4,058 ▼	<b>-0.27%</b>	2.2%	19.6x	1.6x
Hang Seng	Hong Kong	25,398 ➡	<b>0.86%</b>	<b>-0.9%</b>	13.0x	1.3x
Nikkei 225	Japan	66,934 ➡	<b>0.91%</b>	33.0%	24.5x	3.1x
S&P 500	The US	7,580 ➡	<b>0.22%</b>	10.7%	27.9x	5.8x
Dow Jones	The US	51,032 ➡	<b>0.72%</b>	6.2%	24.5x	5.9x
FTSE 100	England	10,397 ▼	<b>-0.12%</b>	4.7%	16.9x	2.3x
Euro Stoxx 50	The EU	6,057 ➡	<b>0.11%</b>	4.6%	17.3x	2.4x
DXY		99.0 ➡	<b>0.10%</b>	0.7%		
USDVND		26,317 ➡	<b>0.057%</b>	0.1%		

Source: Bloomberg, PHS compiled

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

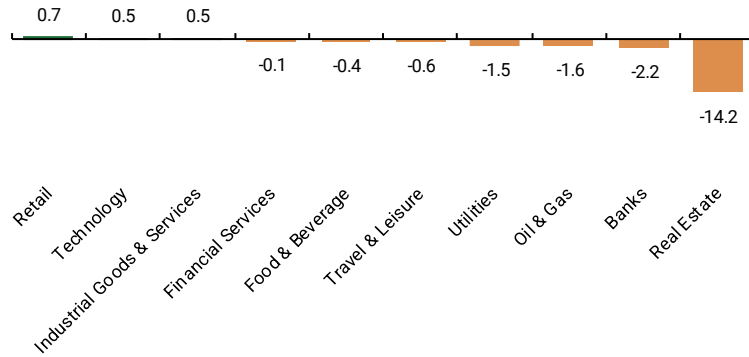
### Global commodity prices performance

Commodity	% change			
	1D	1M	% YTD	% YoY
Brent oil	▲ 2.1%	<b>-13.1%</b>	54.5%	46.5%
WTI oil	▲ 3.7%	<b>-11.17%</b>	57.7%	49.0%
Natural gas	▲ 1.9%	20.6%	<b>-9.0%</b>	<b>-2.7%</b>
Coking coal (*)	➡ 0.0%	6.7%	10.4%	26.2%
HRC Steel (*)	➡ 0.3%	0.7%	4.6%	6.1%
PVC (*)	➡ 0.7%	<b>-5.9%</b>	7.5%	3.4%
Urea (*)	▼ <b>-25.1%</b>	<b>-32.3%</b>	31.3%	38.1%
Natural rubber	➡ 0.3%	5.7%	27.7%	41.9%
Cotton	▲ 1.63%	<b>-5.4%</b>	20.4%	19.0%
Sugar	▲ 2.5%	<b>-3.6%</b>	<b>-4.0%</b>	<b>-15.5%</b>
World Container Index	➡ 0.0%	26.3%	26.5%	11.6%
Baltic Dirty tanker Index	▼ <b>-1.0%</b>	<b>-24.9%</b>	56.8%	124.3%
Gold	▼ <b>-0.74%</b>	<b>-2.3%</b>	4.3%	37.0%
Silver	➡ <b>0.75%</b>	0.7%	5.9%	130.0%

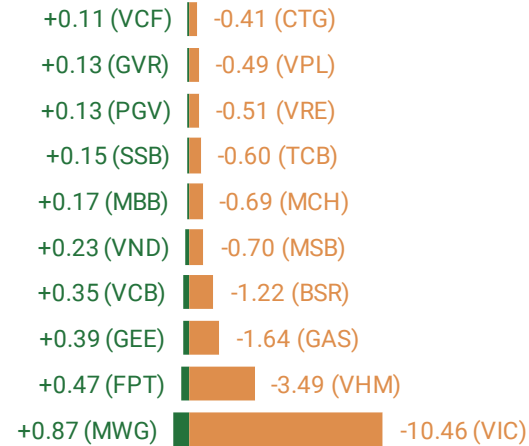
Source: Bloomberg, PHS compiled

Note: (\*) Price indices for the Chinese market

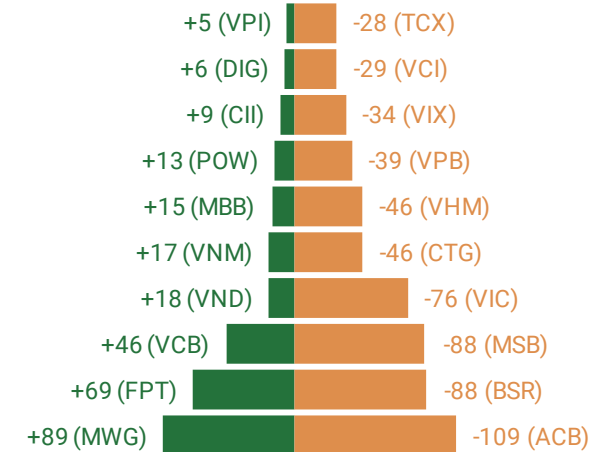
### TOP SECTORS IMPACTING VNINDEX



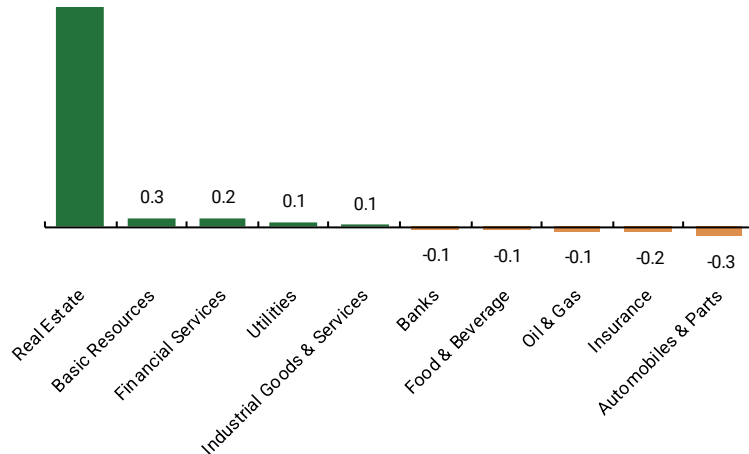
### TOP TICKERS IMPACTING VNINDEX



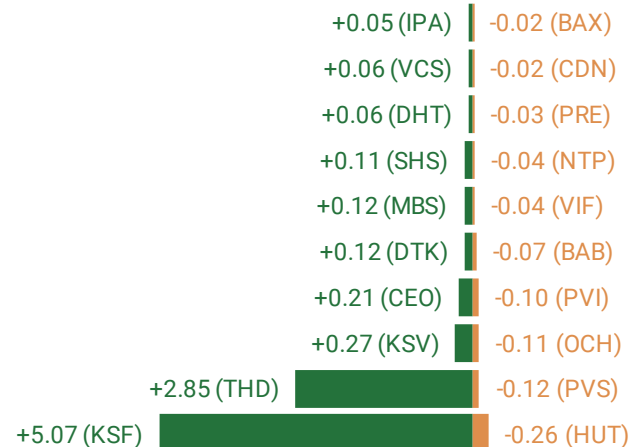
### TOP FOREIGN INVESTOR NET TRADE TICKERS VNINDEX



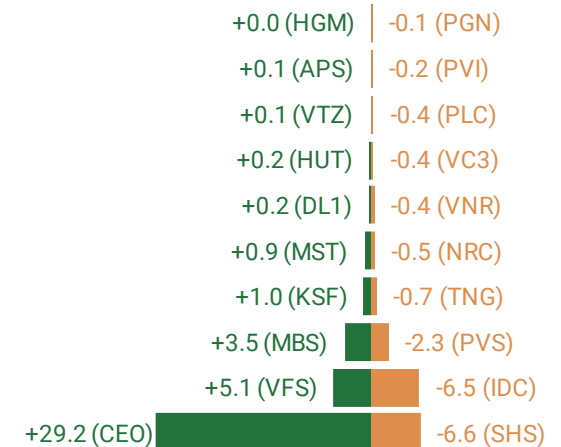
### TOP SECTORS IMPACTING HNXINDEX



### TOP TICKERS IMPACTING HNXINDEX



### TOP FOREIGN INVESTOR NET TRADE TICKERS HNXINDEX



### TOP TRADING VALUE TICKERS (VND bn) - VNINDEX



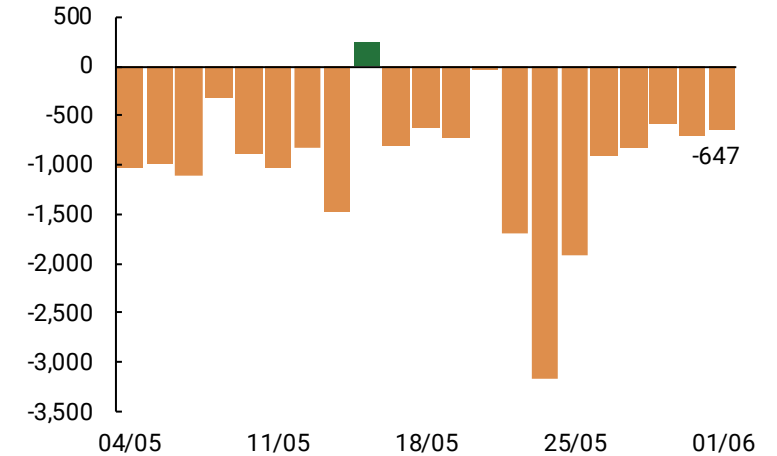
	VHM	VIX	SHB	VIC	FPT
%DoD	-2.6%	1.1%	-0.4%	-3.0%	1.8%
Values	712	657	600	438	436

### TOP TICKERS IN AGREEMENT TRADE (VND bn) - VNINDEX



	VJC	EIB	KBC	GEX	TPB
%DoD	-0.5%	0.5%	-0.3%	0.3%	-1.3%
Values	2,144	143	131	121	93

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



### TOP TRADING VALUE TICKERS (VND bn) - HNXINDEX



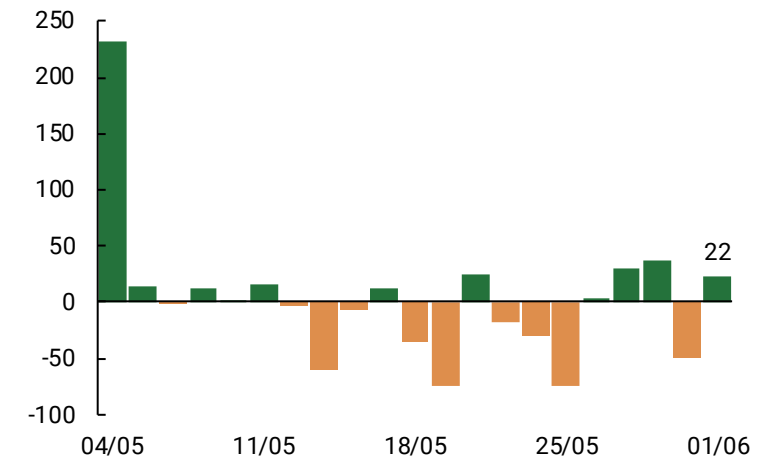
	SHS	CEO	KSF	MBS	IDC
%DoD	1.1%	3.8%	9.9%	1.0%	0.5%
Values	217	144	71	53	47

### TOP TICKERS IN AGREEMENT TRADE (VND bn) - HNXINDEX



	INN	HUT	TIG	IDC	TDT
%DoD	0.3%	-2.5%	-1.5%	0.5%	0.0%
Values	92	32	14	1	0

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





### VNINDEX TECHNICAL ANALYSIS

- ✓ Big dropping candle, the volume was below 20-session average.
- ✓ Support: 1,800 | 1,850.
- ✓ Resistant: 1,910 | 1,950.
- ✓ MACD cut down to signal line, RSI dropped to below average.
- ✓ Trend: drop and support the trend.

**Scenario:** The index dropped to below 1,850, seeing higher possibility of testing sentimental level of 1,800. However, the liquidity was low, showing that the selling hasn't been too strong. Therefore, the dropping trend might see technical recoveries if bottom-catching demand improves. In order for VN-Index to escape the correction, the trade needs to return to above 1,910.



### VN30 TECHNICAL ANALYSIS

- ✓ Spinning Top candle, the volume was below 20-session average.
- ✓ Support: 1,970 | 2,000.
- ✓ Resistant: 2,050 | 2,100.
- ✓ MACD cut down to signal line, RSI dropped to below average.
- ✓ Trend: drop and support the trend.

**Scenario:** The trade dropped to below 1,995, seeing higher possibility of correcting to 1,950 – 1,970. However, the liquidity was low, showing that the selling hasn't really taken control. The drop might be attached with technical recoveries. On the contrary, the gain is confirmed when VN30 breaks and supports above 2,050.

**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
-----	--------	-----------	------------------	---------------	--------------	----------------------	--------------	------------------	----------------	---------------	------

**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	<b>MBB</b>	Buy	05/05/2026	-	25.1	25.9 - 26.1	<b>-3.5%</b>	29	11.5%	24.4	-6.2%	
2	<b>SAB</b>	Buy	22/05/2026	-	47.2	47.8 - 48.2	<b>-1.7%</b>	53	10.4%	45.5	-5.2%	
3	<b>VCB</b>	Buy	28/05/2026	-	62.2	63 - 63.5	<b>-1.7%</b>	70	10.7%	60	-5.1%	



### Technical Analysis

- **VN30F1M** closed at 1,991, down by 14 points (-0.7%). Correcting pressure took control in most trading time.
- **On 1-hour chart**, MACD stayed below signal line, and RSI couldn't recover to above average, showing that correcting pressure still took control. However, it broke sentimental level of 2,000 so it might return to test. Short side should wait until the price recovers and drops below 1,995 – 2,000, or when losing 1,984. Long side is considered when supporting above 2,006.
- **VN100F1M** closed at 1,917.1, down by 19.4 points (-1.0%). Basis gap was 1.8 points (above basic VN100). Matched volume dropped to 18 contracts. Close support is around 1,910, while resistant is 1,930.

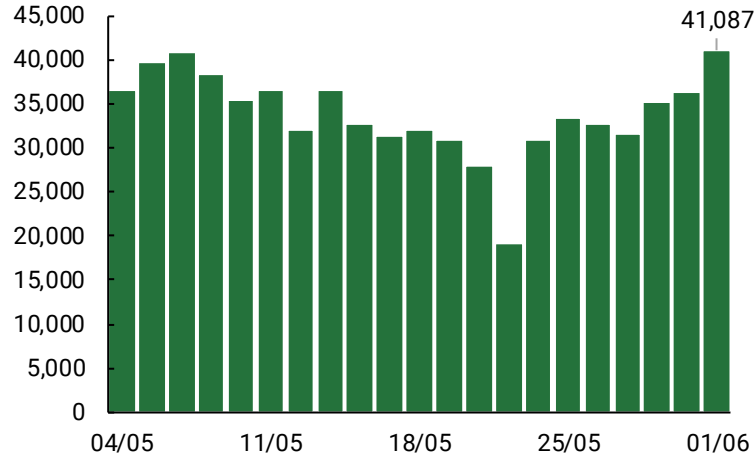
### Daily strategy

Position	Trading point	Take profit	Cut loss	Reward/risk ratio
Short	< 1995	1984	2004	11 : 9
Short	< 1984	1972	1992	12 : 8
Long	> 2006	2020	1997	14 : 9

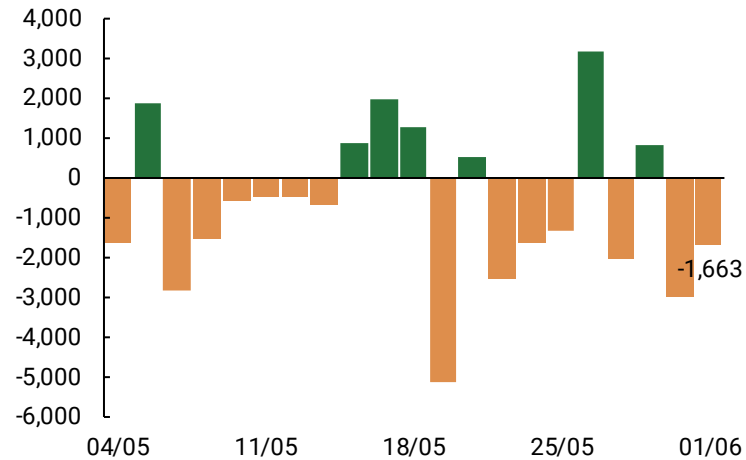
### Future Contracts

Contracts	Closing price	Change (pts)	Trading volume	OI	Theoretical price	Difference	Payment date	Remaining days
4111GC000	1,985.8	-24.0	25	117	2,006.2	-20.4	17/12/2026	199
4111G9000	1,990.0	-19.0	32	447	1,998.6	-8.6	17/09/2026	108
4111G7000	1,988.0	-17.2	327	582	1,993.4	-5.4	16/07/2026	45
4111G6000	1,991.0	-14.0	161,389	41,087	1,991.1	-0.1	18/06/2026	17
4112G6000	1,917.1	-19.4	18	17	1,916.6	0.5	18/06/2026	17

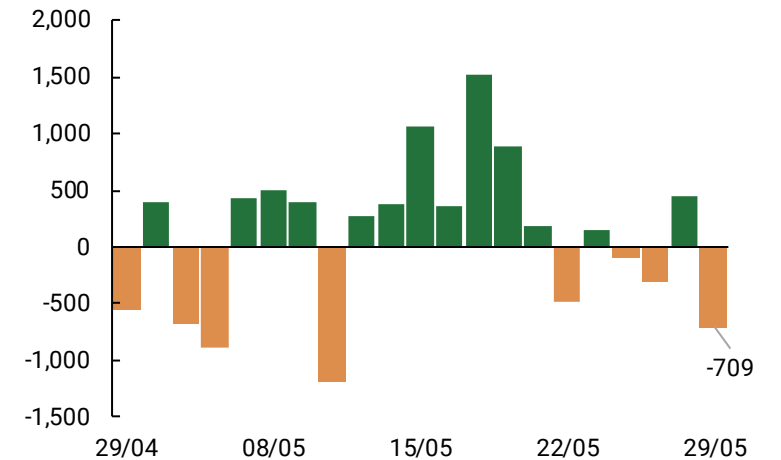
Open interest



Net trading contracts of foreign investors



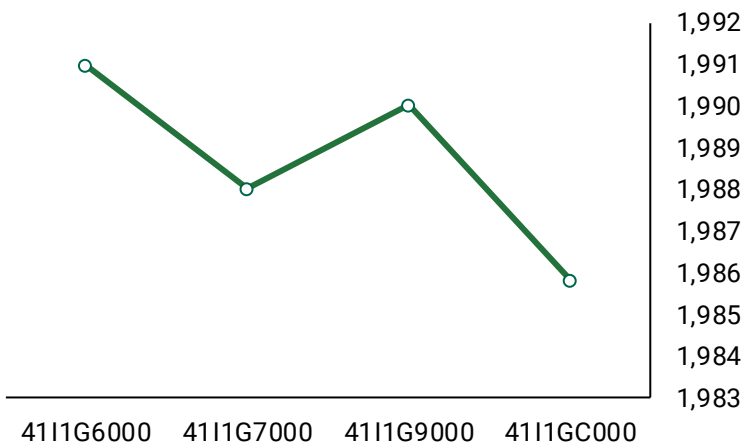
Net trading contracts of institutions



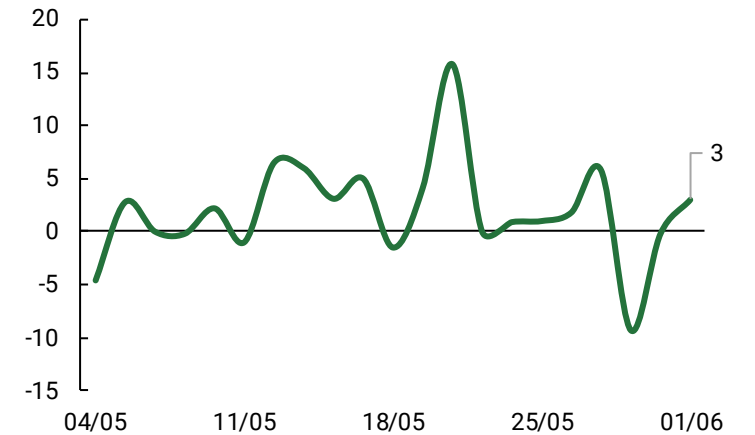
Basis of future contracts



Yield curve of future contracts



VN30F1M - VN30F2M



01/06	Vietnam & US – PMI index
03/06	Vietnam – Socio-economic report for May 2026
05/06	US - Unemployment Rate, Non-Farm Employment Change
10/06	US – CPI index China – CPI, PPI index
11/06	US – PPI index
13/06	Vietnam – VNM ETF Portfolio Announcement
16/06	China – Industrial Production, Retail Sales Japan - BOJ Press Conference
17/06	US - Retail Sales
18/06	Vietnam – Derivatives Expiration US- Federal Funds Rate England - Official Bank Rate
24/06	Vietnam – MSCI Market Classification Review
25/06	US – Final GDP, Core PCE Price Index

### MACRO INFORMATION

**PMI in May 2026: number of new orders and purchase increased again:** S&P Global Purchase Manager Index (PMI) in Vietnam production increased to 52.8 in May, from 50.5 in April, the highest since February, right before Middle East war. Business conditions have been improved in 11 months.

**WTI increased by nearly 3% as Israel expanded the war in Lebanon:** oil price increased strongly on June 01 morning after Israel decided to expand military campaign in Lebanon. This action caused worries that regional war will get worse, seeing impact on America – Iran truce negotiation. This order is made despite truce order released in April.

**EU will have trade defense with pressure from import goods from China:** EU is pushing on stronger solution to protect important industries when facing competition from China goods and rebalancing trade relationship with Beijing. EU trade deficit with China is now about 360 billion EU/year, or nearly 1 billion EU a day and it might increase to 500 billion EU/year if there is no timely adjustment.

### CORPORATION NEWS

**STB – the bank collects over a thousand of red books to deal with bad debt:** Sacombank announced to retain 507 land using and house owning right certificates in Viva City (LDG) since this company broke debt payment obligation and mortgage contracts. Retaining time is from June 5 to 25. Viva City project scale is nearly 92ha, total investment is 1,534 billion, in which, LDG has invested over 145 billion as of March 31. The retaining purpose is dealing with bad debt in Sacombank.

**BAF – BAF Vietnam merges another farming company in Quang Tri:** BAF Vietnam has completed the transfer of 100% capital in Gia Han Production and Trade, with chartered capital of 110 billion, and received 25% capital (54 billion) from Hung Phat Farm One. These two trades raised total assets and expanded pig farming, helping BAF raising business scale and profit potential in agriculture section.

**REE guarantees for a loan of 1.5 trillion in Vinh Long wind power project:** REE was approved for a loan of over 1.5 trillion or 70% capital to deploy Wind Power Plant V1-3, phase 2 in Vinh Long, capacity is 48MW. The loan term is 12 years, unconditionally guaranteed by REE Energy and is sponsored by Shinhan Vietnam, Bank of China (HCM), and Hua Nan Commercial Bank (HCM). The strong guarantee helped with the project progress and supported REE position in wind power section.

**DBD – Bidiphar starts a big digitalizing project:** Bidiphar and Citex started a big scale digitalizing project, upgrading SAP ERP to SAP S/4HANA Private Cloud, operating CSV at GMP-EU standard, applying IFRS and QR Code, and build Data Warehouse & BI. The project showed a strategic step, improving operating effectivity, strengthening transparency and following international standards, creating sustainable developing foundation and expanding domestic and abroad markets for Bidiphar – a leading drug company in Vietnam.

Ticker	Current price	Fair price *	Upside/Downside	Recommendation
BCM	54,700	73,400	34.2%	Buy
CTG	34,550	45,200	30.8%	Buy
CTD	72,200	82,900	14.8%	Overweight
DBD	51,200	68,000	32.8%	Buy
DDV	25,776	35,900	39.3%	Buy
DGW	40,000	47,500	18.8%	Overweight
DPG	40,650	42,900	5.5%	Hold
DPR	42,000	46,500	10.7%	Overweight
DRI	14,143	17,200	21.6%	Buy
EVF	13,700	14,400	5.1%	Hold
FRT	127,100	157,600	24.0%	Buy
GMD	73,300	92,700	26.5%	Buy
HAH	53,900	60,300	11.9%	Overweight
HDG	23,400	34,000	45.3%	Buy
HHV	11,750	12,300	4.7%	Hold
HPG	24,050	30,700	27.7%	Buy
IMP	46,100	55,000	19.3%	Overweight
KDH	22,650	38,800	71.3%	Buy
MCH	132,500	177,200	33.7%	Buy
MWG	79,100	115,600	46.1%	Buy

Ticker	Current price	Fair price *	Upside/Downside	Recommendation
MBB	25,100	34,000	35.5%	Buy
NLG	26,750	39,900	49.2%	Buy
NT2	22,950	27,700	20.7%	Buy
PHR	67,800	72,800	7.4%	Hold
PNJ	65,800	75,500	14.7%	Overweight
PVS	38,600	39,900	3.4%	Hold
PVT	22,100	18,900	-14.5%	Sell
POW	13,800	15,000	8.7%	Hold
SAB	47,200	57,900	22.7%	Buy
SSI	27,450	32,100	16.9%	Overweight
TLG	49,000	50,900	3.9%	Hold
TCB	32,350	41,700	28.9%	Buy
TCM	20,850	35,300	69.3%	Buy
TRC	76,000	94,800	24.7%	Buy
VCB	62,200	84,200	35.4%	Buy
VPB	26,950	36,500	35.4%	Buy
VCG	20,200	26,200	29.7%	Buy
VHC	58,300	60,000	2.9%	Hold

\* 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