HI-PEC HIGH TECHNOLOGY PETROCHEMICAL JSC





HI-PEC'S TARGET



"GREENIZE"

"DIFFERENT AND BETTER"

"Greenizing" the paint industry in Vietnam by bringing together the world's cutting-edge ecological, high quality, innovative, and durable products and technologies.

FOREWORD

e are in the 4.0 era, the era of science, technology, AI (Artificial Intelligence), and IoT (Internet of Things). Everything changes and develops at a rapid rate. How does Vietnam keep up with the world?

We have a deep desire for "greenizing the paint industry in Vietnam – to innovatively put on show the world's most ecological, cleanest, state-of-the-art technologies into Vietnam". We have gone all out to push the envelope and finally drawn ourselves towards a "DIFFERENT AND BETTER" pathway: We will shake hands with and become a part of the large family of the world's "giant entities" and "special ones", so as to bring Vietnam the latest, finest and greenest products, technologies and achievements.

By bringing into play high technologies as it's main forte itself, empowered by a well-trained, highly qualified team of scientific staffs who are vastly experienced in managerial works in many large companies, Hi-Pec has made it's own Different and Better way. That is: Research, Acquire and Combine the key advantages of paints from different brands from various countries, create new paints and technologies that are best suited to the tropical conditions of Vietnam – the typical challenging requirements which puzzle individual brands.

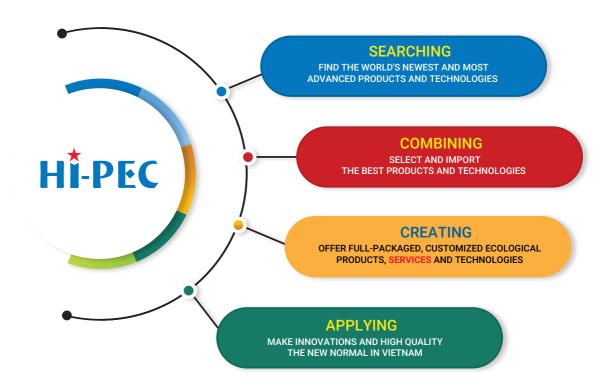
Our **nearly-20-year-old** company, Hi-Pec, has become a member – an exclusive importer and distributor of paints, paint industry materials and equipment – of the world's 16 best and biggest brands coming from USA, Japan, Spain, Portugal, Germany, France, Australia, Singapore, Korea, etc. Our wide spectrum of products, which broadly includes anti-corrosion paints, decorative paints, waterproofing paints, to heat-resistant paints, fireprotection paints, Germ Killer, etc., aligns with our "DIFFERENT AND BETTER" motto.

Hi-Pec stands out well against other paint companies in the country not only commercially, but also by providing surface preparation materials, equipment and services, paint application, consultancy and full-package warranty.

This COMPANY PROFILE shows how, and what, Hi-Pec has achieved such lofty targets. Also by this brochure, we would like to deliver thanks to our customers, friends, partners and stakeholders who have given us unswerving support and companionship over the past **nearly 20 years**. We believe that by using modern ecological paints, we will help push Vietnam further into the 4.0 era along with the world.

Best regards Doctor. Nguyen Thanh Hai

HI-PEC'S BUSINESS PHILOSOPHY **DIFFERENT - BETTER**



HI-PEC IS EXCLUSIVE DISTRIBUTOR OF:











(USA)

(SPAIN)

(PORTUGAL)

(AUSTRALIA)

(KOREA)









(JAPAN)

(USA + THAILAND)

(SINGAPORE)

(GERMANY)









(TAIWAN)

(USA + THAILAND)

(AUSTRALIA - MALAYSIA)

(USA)



"THINK DIFFERENTLY TO DO BETTER"

DR. NGUYEN THANH HAI

Founder - Chairman



VISION

HI-PEC WILL BECOME ONE OF VIETNAM'S AND THE REGION'S **LEADING GROUPS BY 2030**

To provide paints, paint industry materials, chemicals and services in a DIFFERENT AND BETTER manner



BUSINESS STRATEGY

TO GO FOR MEDIUM-TERM AND LONG-TERM GOALS

To head for stable and sustainable growth. To provide unrivalled products and technologies of the highest quality, eco-friendliness, which are safe for human health and the environment.

MISSION

FOR THE MARKET

TO BRING VIETNAM INTO A GREEN AND CLEAN WORLD

To innovatively localize the world's best products and technologies, so as to create "DIFFERENT AND BETTER" products and technologies in the arena of eco-paint, best suited to the local people's health, environment and tropical conditions.

FOR EMPLOYEES

PROFESSIONAL WORKING ENVIRONMENT

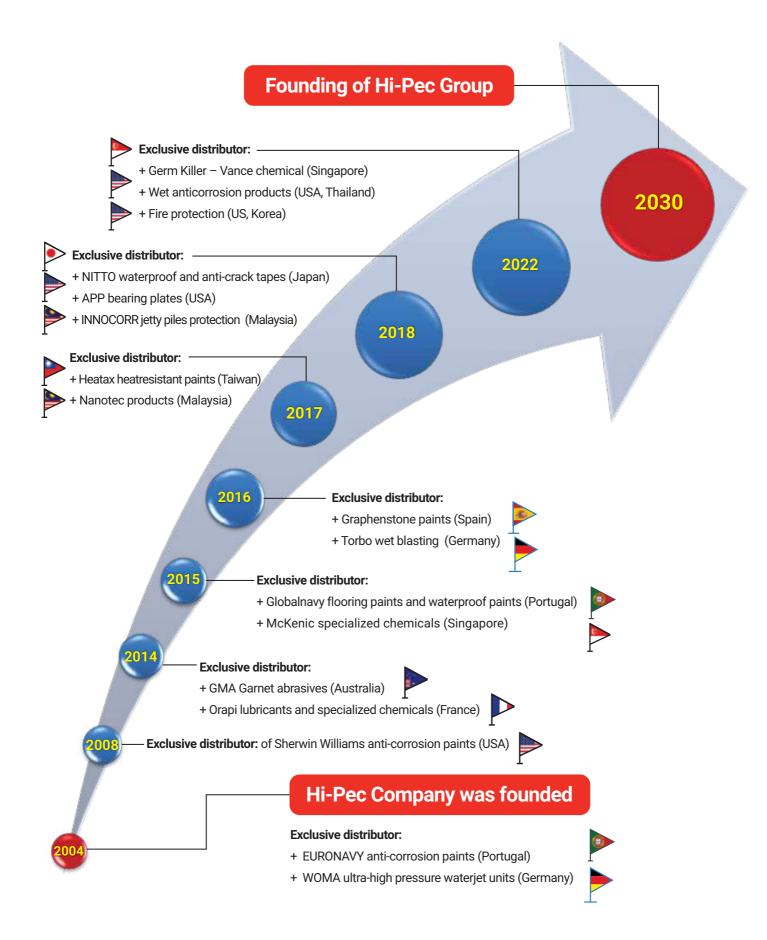
To create competitive opportunities for all employees to develop themselves and improve their income by harnessing their own intelligence.

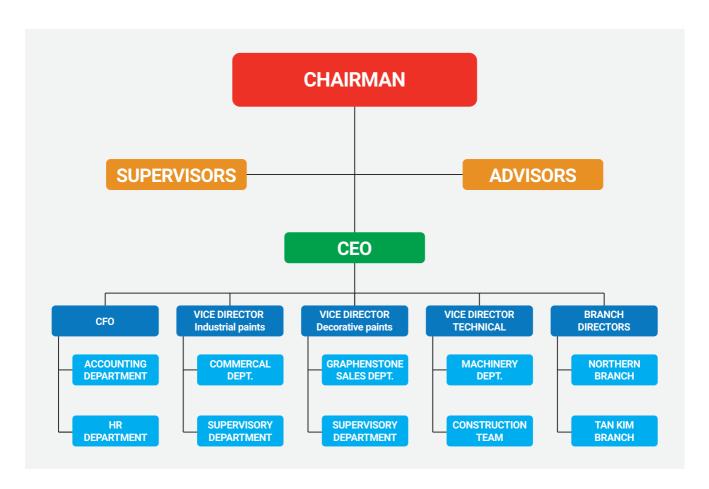


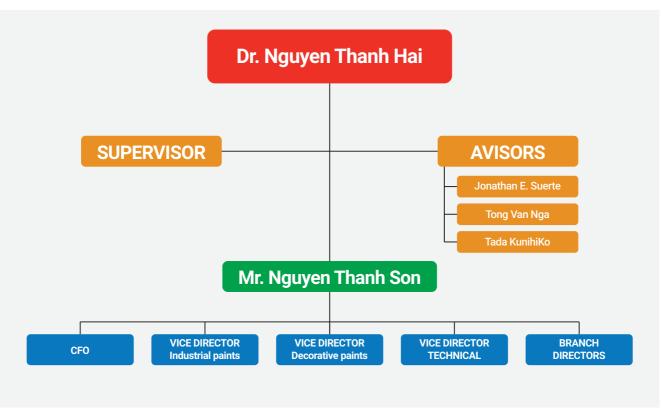
LIVE A **GOOD LIFE**



MAKEUS-YOU AND EVERYONE SATISFIED







IV. MANAGEMENT

至。七仙金成



Chairman
Dr. **Nguyen Thanh Hai**Chemistry University in the Soviet Union
Doctor of Chemistry - Exceptionally recognized
BA, Hanoi Law University



CEO
Nguyen Thanh Son
BA – Thuongmai University
Hi-Pec Founder



CFO
Nguyen Ngoc Trieu Tien
BA, Telecommunications University
BA, University of Economics HCM



Vice Director - In charge of Project **Bui Tien Han**BA, HCM Law University



Vice Director, Ha Noi Branch Director **Nguyen Duc Hai** BA, HCM University of Technology MBA, Washington DC - USA



Vice Director - In charge of Sales **Le Thien Vi Quy**BA, University of Economics HCM
BA, Da Lat University

V. ADVISORY BOARD

Mr. Tong Van Nga

Polytechnics University in Romania Former Deputy Minister of Construction President of Vietnam Association for Building Materials



Dr. Nguyen Duc Tien

Physics University in the Soviet Union PhD in Chemistry in the Soviet Union



Mrs. Truong Thanh Thanh

Physics University in the Soviet Union Worked for FPT Group



Mr. Tada Kunihiko

Kobe University - Japan



Mr. Jonathan E. Suerte

NACE 2 Certificate No.40079 MBA, Ottawa University, Kansas City – USA



Mr. Heitor M.Natal Jorge

Technology University - Portugal







PHYSICAL FACILITIES

Hi-Pec is fully equipped with modern facilities to carry out painting works at its factory in TAN KIM Industrial Park, Can Giuoc, Long An province, where the Company is organized into the following functional divisions:

- Research & Development Center
- Laboratory
- Warehouse - Office
- Test zone

- Production factory

- Mechanic workshop



EQUIPMENT & MACHINERY

HI-PEC owns and has in place the widest range of G7's most modern equipment and machinery for painting in Vietnam





WORKFORCE





50 Engineers



100 Professional workers





SUPERVISION & CONSTRUCTION WORKFORCE

HI-PEC has forged a professional team of supervisors and construction workers with intensive expertise and well-established experiences, who are diligently trained in **ISO 45001:2018**, **ISO 9001:2015**; and granted certificates for: T-BIOSIET Safety, Working at Height, Working in Confined Spaces, Fire Prevention and Firefighting, Scaffolding, etc.



ISO CERTIFICATE

ISO 9001:2015 & ISO 45001:2018

beene date

Expiration date







TEAMS OF ENGINEERS & SUPERVISORS

ALWAYS BEING TRAINED FOR ENHANCED QUALIFICATIONS





PROFESSIONAL TRAINING ON ANTICORROSION



Unlike other companies, Hi-Pec does not only supply paints but also provides a full-service package of surface preparations and paint applications with full warranty.

Hi-Pec combines select products and technologies from other countries to form the most optimal paint system for the climatic and environmental conditions of Vietnam.

UNIFORMED – COMPACT – EFFECTIVE	ORIGIN
1 Protective - Anti-corrosion	Sherwin William (US)
2 Decorative	Graphenstone (Spain)
3 Heat-resistant, Insulation	Heat-Ax (Taiwan)
Anticorrosion, Waterproof Materrials, Expansion Joint Sealers	Globalnavy (Portugal)
5 Jetty Piles Protection	Innocorr (Australia)
6 Waterproof, Anti-crack Tapes	Nitto (Japan)
Specialized Materials and equipment for the paint industry, Garnet, Scaffolding and Chemicals	Australia, Japan, France, India
8 Fireproofing, Fire-resistant	SW, GraeKorea (USA, Korea)
Commercial Services, full-packaged paint products, surface preparation, and paint application services	
10 Equipment rental, Consultancy, Training, Technology transfer	
11 "DIFFERENT - BETTER" special products	

A ANTI-CORROSION PAINT

SHERWIN WILLIAM (USA)

The largest paint company in the world by revenue Over 155 years of history Presence in more than 120 countries Revenue of over USD 20 billion per year



FROM THE HUNDREDS OF SW PRODUCTS, HI-PEC BRINGS HOME THESE ANTI-CORROSION PAINTS:

DURA-PLATE 301K / EURONAVY ES301K Ecological Amine-Cured Epoxy

100% solids, solvent-free, no fire or explosion risk, odor-less
 Versatile, good for iron, steel, concrete and wood substrates
 Non-toxic, usable for gasoline, food, potable water
 100% humidity, no roughness required, no dew point limits
 25-year durability.

POLY-COTE 110 / 115

Film thickness of over 1,000 microns, Can put in service within 24 hours, Excellent lining for tanks, pipes, vessels, etc.

HEAT-FLEX Hi-Temp 1200

Heat resistant up to 650°C operating temperature

NOVA-PLATE 325

Glass and ceramic-filled tank lining that utilizes advanced novolac technology for protection against aggressive chemicals stored and processed at high temperatures and high pressures.

MACROPOXY 860

Versatile, inexpensive, applicable on wet surfaces

FAST-CLAD ER

Fast return-to-service, Solvent-free, Epoxy lining

POLYURETHANES

Excellent product lines for aesthetics and UV protection

EURONAVY ES301K - DURA-PLATE 301K

FOR STEEL WORKS AND CONCRETE WORKS



ES301K - PAINT CERTIFICATES

















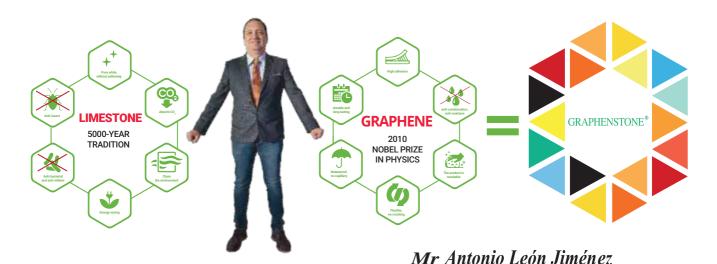


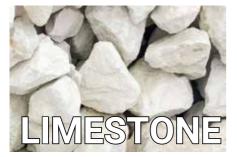


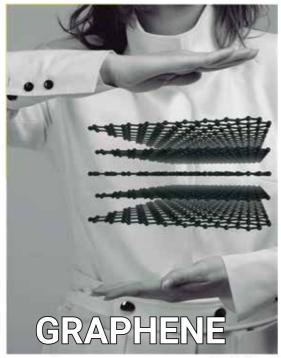
B DECORATIVE PAINTS

GRAPHENSTONE (SPAIN)

A combination of tradition (Lime) and modern technology (Graphene)







GRAPHENE

FOUNDER - CHAIRMAN OF GRAPHENSTONE GROUP

An invention that changed the world



2010 Nobel Prize

SUSTAINABLE

As thin as 1-millionth of a human hair, 10x harder than diamond, 300x harder than steel.

FLEXIBLE

Bending flexibility of over 20%

HEAT CONDUCTIVE

Scientifically proven to be the most powerful thermal conductive material

ELECTRICALLY CONDUCTIVE

1.000x higher electrical conductivity compared to Copper (Cu)

Green Generations



NO PLASTIC, NO VOC, ODORLESS, ANTI-VIRUS, and BACTERICIDAL

GRAPHENSTONE

ARCHIVED 16 HIGHEST GREEN CERTIFICATES:





































© HEAT-RESISTAN, INSULATION



DEVELOPED BY TAIWANESE SCIENTISTS BASED ON NI-NANO TECHNOLOGY OF NASA-USA



- Cut down 30 61% electricity bills for air conditioning
- Lifespan of over 15 years, 5-year warranty.
- Increase the material durability by 2-3 times



- Highest heat reflectivity: 90.1%
- Able to reduce the surface temperature to 40°C
- Able to reduce the room temperature to 13°C

VII. LINES OF BUSINESS





HEAT RESISTANCE FOR ROOFTOP - ROOF TILES





HEAT RESISTANCE FOR STAINLESS STEEL WATER TANKS

ACHIEVE THE HIGHEST CERTIFICATION

FOR ECOLOGICAL FEATURES AND **EFFECTIVENESS**

- US Intertek SRS certificate for the highest heat reflectivity: 90.1%
- Green Mark Singapore Certificate
- · China CMA Certificate for the largest reduction of air temperature: 13°C
- · Patent in Taiwan
- · SGS Certificate for absence of harmful toxins

USES:

Heat-resistance, waterproof, sound-proof, anti-rust, decoration for:

- · Ferrous metal, non-ferrous metal, alloys, concrete, wood, plastics, bricks, stones, paints, glass, ect.
- · Houses, offices, workshops, factories.... civil works.
- · Fuel tanks, water tanks, pipes, machinery, rainwater reservoirs.

CERTIFICATES

- · Versatile, adhere well to most materials.
- · Non-toxic, ecological, usable for roof-top water reservoir.
- · Effective between 16°C and 400°C.
- · Odorless, non-flammable, not generating toxic gases when burned.
- · White color of high aesthetics, can be used as exterior paint.
- · May be used as insulation paint for cold facilities.
- · In addition to heat resistance, the paint's functions are also waterproof, soundproof, anti-rust and thermal insulation.
- Easy to apply, everyone can do it by themselves
- Fast return on investment.
- · Resistant to chemicals, petroleum, collision, mechanical abrasion.
- · Very resistant to rain, sun and tropical climate.

• ANTICORROSION, WATERPROOF MATERIALS, EXPANSION JOINT SEALERS

GLOBALNAVY (PORTUGAL)

Globalnavy's products:

- Anti-corrosion paints
- Waterproof paints
- Self-leveling Epoxies
- · Composite sealer
- · Glue for stainless steel, aluminum
- · Expansion joints sealers



Unique products with long lifespan and durability Applicable to wet iron, steel and concrete surfaces



SELF-LEVELING EPOXY FOR THE FLOORS

TYPICAL PAINT SERIES

Self-leveling Epoxy for concrete grounds GN120 and GN132:

• For workshops, apartments, garages, swimming pools, etc., lifespan of over 15 years.

Anti-corrosion Amine-cured Epoxy GN101 LC:

- 100% moisture-compatible solid, only minimal surface preparation needed.
- Used for iron and steel, concrete...
- Service life of over 20 years.

Expansion joint sealer GN220US:

- Anti-expansion, waterproof, anti-vibration requiring cement for solidification
- Expanding by 200% when dried, allowing coverage by paint, prime powder and cement.

Concrete waterproof paint series HIGLO4:

• Used indoors and outdoors, high durability, excellent waterproof and anti-crack properties.

EXPANSION JOINT SEALER



WATERPROOF MORTAR



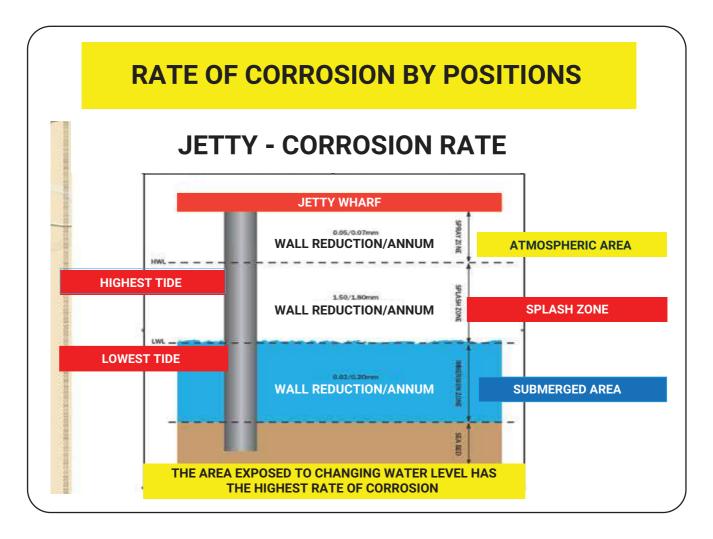
SELF-LEVELING EPOXY FOR FLOORS



3 JETTY PILES PROTECTION

SPLASH ZONE AREAS

INNOCORR (AUSTRALIA - MALAYSIA)







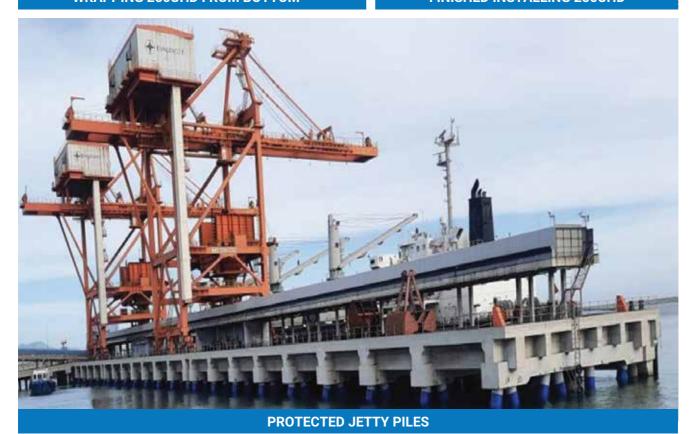
PROTECTING THE JETTY PILES WITH 250 UHD







WRAPPING 250UHD FROM BOTTOM



(F) WATERPROOF, ANTI-CRACK TAPES Nitto (JAPAN)

Waterproof, anti-crack tapes

Used for structural and surface cracks.

USES OF NITTO NO.6931 WATERPROOF, ANTI-CRACK TAPE



- Edge waterproofing
- Cracking resistance for small and medium crack
- Up to 30-year lifespan
- Resistant to temperatures up to 85°C
- Fast, easy, low-cost construction
- Allowing paint and cement coverage



USES OF NITTO NO.6951 WATEROOF TAPE

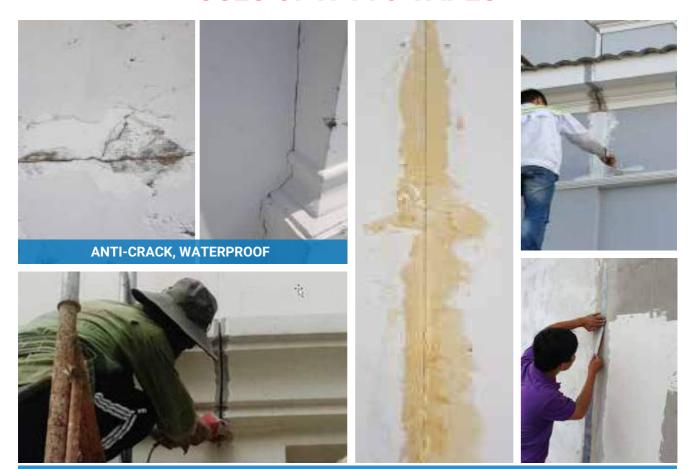
- ∨ Waterproofing for PP, PE, PVC pipe necks.
- ∨ Waterproofing for T-junction corners, irregular shapes.
- ✓ Good adhesion to plastics, concrete, metal, wood, glass, paints...
- ✓ Good weather and chemical resistance.
- Absolute effectiveness and safety.



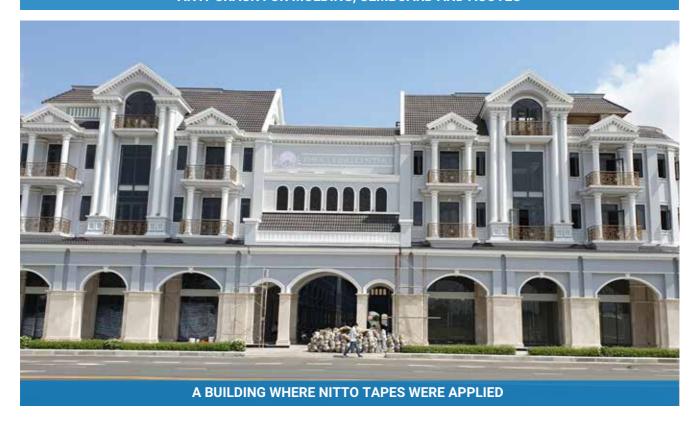




USES OF NITTO TAPES



ANTI-CRACK FOR MOLDING, CEMBOARD AND ACOTEC



© SPECIALIZED MATERIALS CHEMICALS AND EQUIPMENT

GARNET ABRASIVES (AUSTRALIA - INDIA)



USES: SUBSTITUTE FOR SAND AND MIXED IN SURFACE CLEANING AND WATER CUTTING







GENERAL INTRODUCTION:

- Australian Garnet is marine-grade, non-toxic and dust-free.
- Very High hardness, great roughness, very reusable.
- · Safe, does not cause sparks, non-cancerous
- No treatment required before being discharged directly into soil, water or air.

Garnet abrasives using the following technologies:

vapor, water-driven grinding, and water encapsulation,



put together to create an advanced green technology of highest productivity and quality. Garnet abrasives are getting more and more popular in CNC and water cutting industries.



USES OF GARNET ABRASIVES











- Cleaning steel surfaces using Vapor Blasting technology
- Water cutter using Garnet abrasives
- Cleaning a rusted surface with water-encapsulated Garnet abrasives
- Cleaning a concrete surface with water-driven particles
- Cleaning old, rusted paint surfaces using Garnet mixed with water.

(II) COMMERCIAL SERVICES







1. PROVIDING SURFACE PREPARATION AND **PAINT APPLICATION SERVICES**





- Blasting water-encapsulated abrasives
- Dry abrasive blasting



- Blasting using CO₂
- Ultra-high pressure Waterjetting
- Vapor blasting
- Wet abrasive blasting







2. PAINT APPLICATION

















MACHINERY FOR LEASE

LEASING SPECIALIZED MACHINERY AND EQUIPMENT

We offer for lease a wide range of equipments including ultra high pressure waterjet machines, high pressure pumps, abrasive blasting machines, plural-component sprayers, Japanese scaffolding, air compressors, solid CO₂ blasters, etc., from well-known brands such as Torbo, Axxiom Schmidt, Ibix, Aquajet, Den-Jet, Graco, etc.



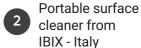














- 3 XP-70 plural-component sprayer from Garco USA
- Abrasive blast pots from Axxiom Schmidt – USA
- Wet abrasive blasting equipment from Torbo Germany
- 6 Gondola

PRODUCTS FOR SALES



NITTO WATERPROOF ANTI-CRACK TAPES



ORAPI



GARNET



PS BALL



SCAFFOLDING



TORBO MACHINES



GERM KILLER



MCKENIC



SPECIALIZED CHEMICALS, GREASE, AND OIL

SOCIAL ACTIVITIES AND HI-PEC'S SERVICES



SEMINAR



SURVEY











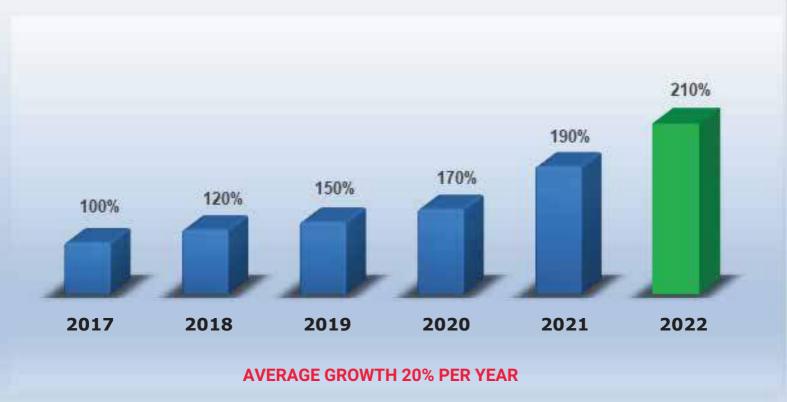
TAN KIM WAREHOUSE

HI-PEC'S MAIN SERVICES:

- 1. SURVEY, PREPARE STATUS REPORT, AND PROPOSE OPTIMAL SOLUTIONS
- 2. PROVIDE TAILOR-MADE PAINT PRODUCTS
- 3. PROVIDE WORKFORCES WITH HIGH QUALIFICATIONS
- 4. SURFACE PREPARATION AND PAINT APPLICATION SERVICES
- 5. LEASE AND INSTALL JAPANESE SCAFFOLDING
- 6. SUPPLY ABRASIVES, CHEMICALS, PIPE BEARING PLATES
- 7. TRAIN AND TRANSFER TECHNOLOGIES
- 8. SUPPLY, MAINTAIN AND REPAIR EQUIPMENT AND MACHINERY FOR THE PAINT INDUSTRY

VIII. ACHIEVEMENTS AND ACCOLADES

REVENUE OF THE PAST 6 YEARS







HI-PEC WAS COMMENDED FOR PAYING GOOD TAXES TO THE STATE

VIII. ACHIEVEMENTS AND ACCOLADES



Top 10 strong Enterprises (APEC)



Creative Enterprises, applications environmentally friendly technology



Top 10 Asia Pacific Outstanding Brand



Sustainable development of building materials Enterprises



Contributing to the Success of Japan-Vietnam Connections



Excellent Businessman in 2019

VIII. ACHIEVEMENTS AND ACCOLADES









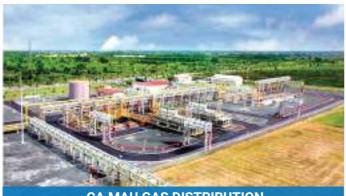
VIII. ACHIEVEMENTS AND ACCOLADES



SUSTAINABLE GREEN ENTERPRISES



GAS WORKS



CA MAU GAS DISTRIBUTION







PHU MY POWER PLANT GAS DISTRIBUTION



SOUTH EAST GAS DISTRIBUTION



PULL OFF CHECKING



GAS PIPELINES PAINTING



LOW-PRESSURE GAS





ULTRA-HIGH-PRESSURE WATERJETTING OF ONLINE GAS PIPELINES

GAS WORKS







OIL WORKS















OIL WORKS















PAINTED THE OIL STORAGE TANKS OF VUNG TAU PETRO





ELECTRICITY WORKS



PHU MY POWER PLANT

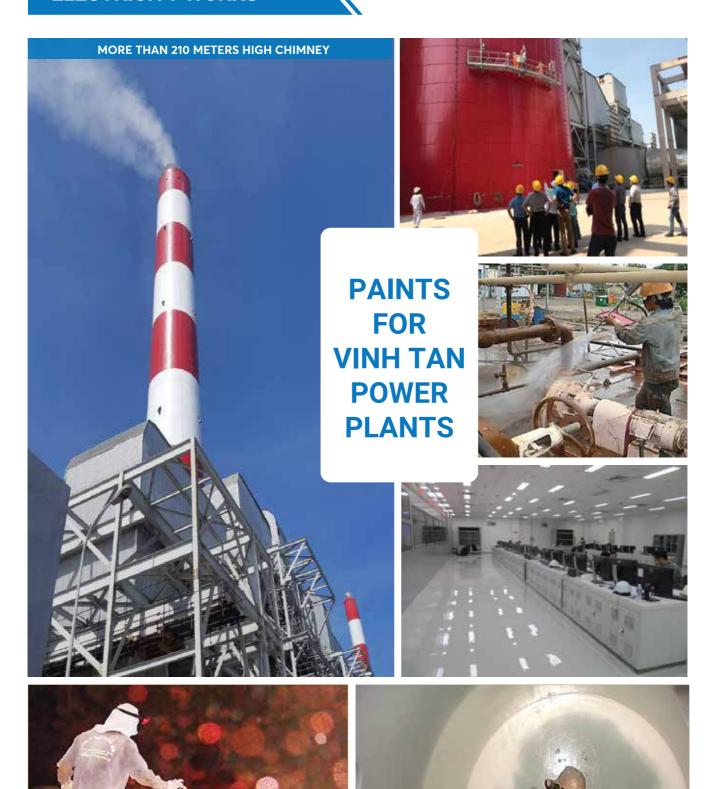








ELECTRICITY WORKS



PAINTING THE INTERIOR OF PRESSURE VESSEL OF VIETSOVPETRO

ELECTRICITY WORKS









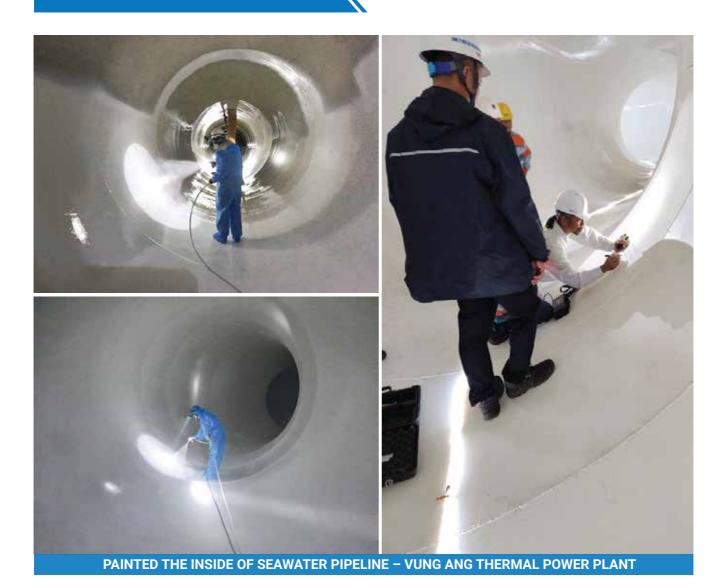
PROTECTING THE JETTY PILES OF VINH TAN POWER PLANT





PAINTED THE LOGO AND WIND FENCE OF VINH TAN POWER PLANT

ELECTRICITY WORKS





MARINE WORKS





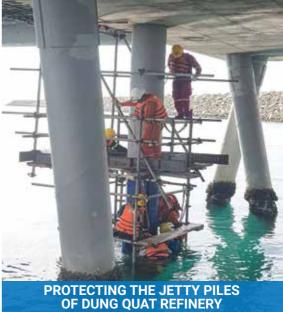


MARINE WORKS













MARINE WORKS









PAINTED THE FSO GALILEAN 7 305.000 DWT LOAD CAPACITY (BIGGER THAN AN AIRCRAFT CARRIER)

MILITARY WORKS













PAINTED THE HELIDECK, DESIGNED TO COLLECT RAIN WATER TO USE

RELIGIOUS WORKS





WATER SUPPLY WORKS











SONG DUONG WATER SUPPLY

WATER SUPPLY WORKS





SAI GON GROUND WATER - TAN PHU





TAN HIEP WATER SUPPLY





SONG HONG WATER SUPPLY

WATER SUPPLY WORKS

SONG DA WATER PIPELINE FROM HOA BINH TO HANOI (42KM LONG, 1.8M DIAMETER)





CONCRETE-FLOORING WORKS

COOLING TOWER - CA MAU FERTILIZER PLANT (28.000M2 - REPAIRED AND COATED WITHIN 18 DAYS)





SURFACE PREPARATION









2ND AND FINISHED COAT

CONCRETE-FLOORING WORKS

SELF-LEVELING FLOOR PAINT (APPLIED ON THOUSANDS OF SQUARE METERS – 5-YEAR WARRANTY)













FINISHED FLOORS

CIVIL WORKS





PHƯƠNG CHÂU Mẹ tròn con vường. PHƯƠNG CHÂU

International Hospital

PAINTED THE PHUONG CHAU INTERNATIONAL HOSPITAL -CAN THO



PAINTED THE LAKE VIEW APARTMENT - DIST. 2, HCMC

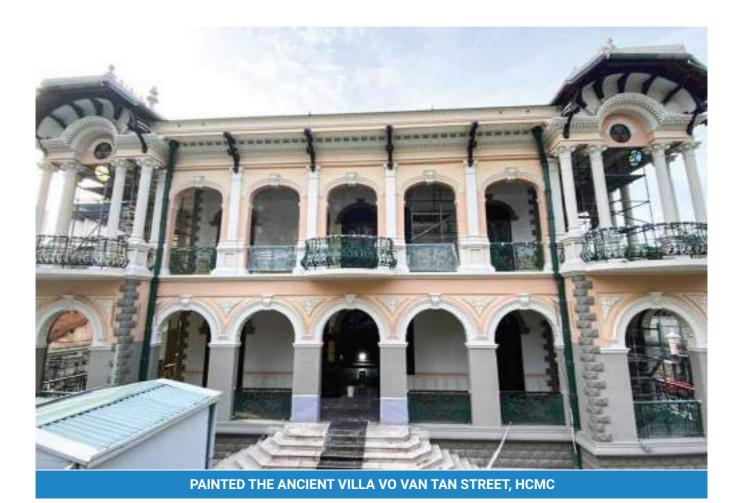


















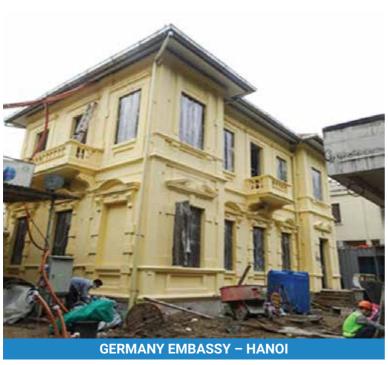




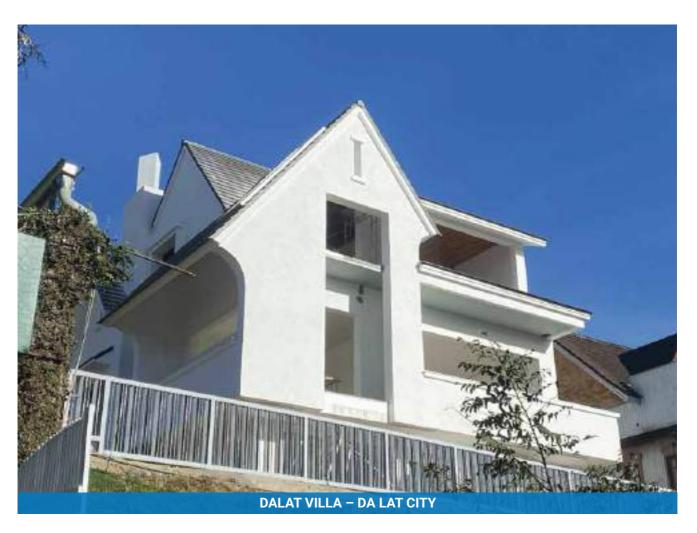


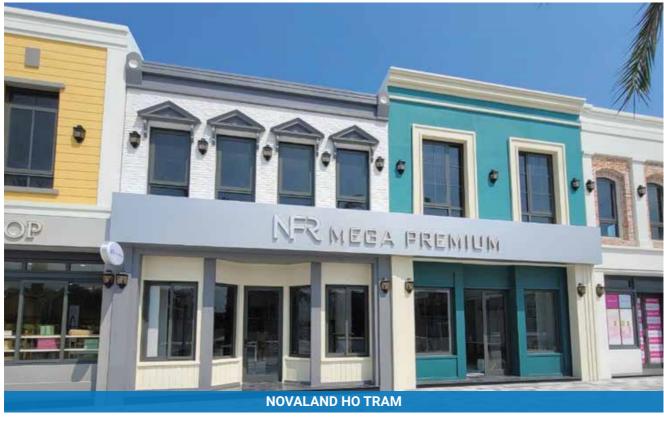
PAINTED THE A&B CENTRAL SQUARE - NHA TRANG



























GRAND OPENING OF ECO-PAINT GRAPHENSTONE





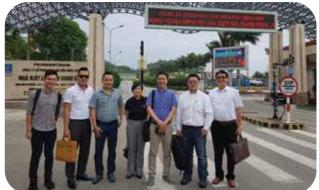






CUSTOMERS EXPERIENCE THE ECO-PAINT





















QES AGENCY





SOUTHERN AGENCY



HCMC AND KIEN GIANG AGENCY



HCMC AGENCY







PRODUCTS PRESENTATION









XI. LOYAL CUSTOMERS LIST

SEQ CUSTOMERS

	PETROLEUM
1	Binh Son Refining And Petrochemical Joint Stock Company
2	Nghi Son Refinery And Petrochemical Limited Liability Company
3	Joint Venture "Vietsovpetro"
4	Southern Gas Trading Joint Stock Company
5	PV Gas Vung Tau
6	Vedan Viet Nam Enterprise Corp., Ltd
7	Petrovietnam Gas Joint Stock Corporation - Pv Gas Services
8	PTSC Quang Ngai Joint Stock Company
9	Petroleum Equipment Assembly And Metal Structure Joint Stock Company
10	Ca Mau PV Gas
11	South East Gas Transmission Company
12	Petrovietnam Ca Mau Fertilizer Joint Stock Company
13	PETEC Enterprise
14	DCM Corporation - Branch Of Industrial Technical Services

	MARINE
15	Aulac Corporation
16	Joint Venture "Vietsovpetro"
17	Mekong Petroleum Transport Joint Stock Company
18	Vinashin Petroleum Investment And Transport Joint Stock Company
19	Petrolimex Joint Stock Tanker Company
20	Marine Assets & Offshore Equipment Limited

	CIVIL WORKS
21	Hoa Binh Construction Group Joint Stock Company
22	NoVaLand Investment Group Corporation
23	Hung Thinh Group Corporation
24	Delta Group
25	VITC - High Technology Building Investment Joint Stock Company
26	Phu Cuong Construction Consultancy Services Ltd
27	Petrovietnam - Ssg Real Estate Joint Stock Company
28	E&C Civil Construction Joint Stock Company
29	ACC Technology Development Joint Stock Company

XI. LOYAL CUSTOMERS LIST

SEQ	CUSTOMERS
	CIVIL WORKS
30	Green Technology Construction Joint Stock Company
31	Vinaremon - The Central Restoration Of Monuments Joint Stock Company
32	Phuong Chau Investment And Commercial Joint Stock Company
33	A&B Sai Gon Nha Trang Corporation

	RELIGION
34	Phi Lai Pagoda
35	Hoi Khanh Pagoda
36	Phat Quang Pagoda

	ELECTRICITY
37	EVNGENCO 3 Power Service
38	Phu My Thermal Power Company
39	Petrovietnam Nhon Trach Power Company - Nhon Trach 1 Thermal Power Plant
40	Nam Mu Hydropower Joint - Stock Company
41	PetroVietnam Power Nhon Trach 2 JSC - Nhon Trach 2 Thermal Power Plant
42	Mong Duong Thermal Power Company
43	Power Generation Joint Stock Corporation 3
44	Vinh Tan Thermal Power Company - Vinh Tan 2 Thermal Power Plant
45	Vinh Tan 4 Thermal Power Plant
46	PVPower Ca Mau - Ca Mau 1, 2 Thermal Power Plant
47	Thai Binh Thermal Power Company - Thai Binh Thermal Power Plant
48	Vung Ang Thermal Power Plant
49	Song Da 9 Joint Stock Company - Nam An Hydropower Plant

	WATER SUPPLY
50	Song Da Water Investment JSC
51	Hong River Surface Water Joint Stock Company
52	Duong River Surface Waterplant Joint Stockcompany
53	Thu Duc Wasuco JSC
54	Sai Gon Ground Water Company Limited
55	Saigon Water Corporation - Tan Hiep Water Supply
56	Cap Nuoc Toc Tien Co., Ltd
57	Viet Thang Long Co., Ltd - Song May Water Supply

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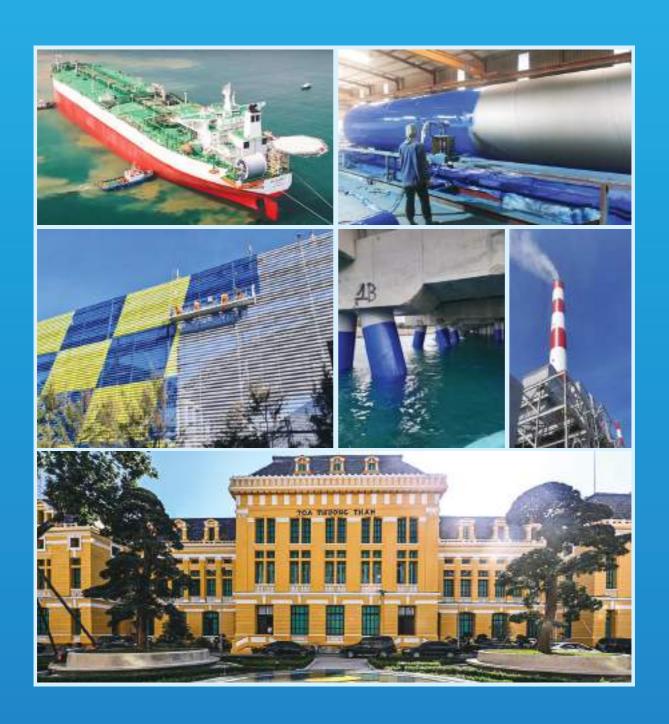
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