



ROBUST GROWTH IN Q1'S EXPORT VOLUME

End of Q1, VHC's export value hit \$63.6m, up 6% yoy, driven by 20% jump in volume. For the first 2 months, Vietnam shipped \$237.3m; of which, VHC's value was \$41.7m, accounted for 18% of total export, ranked first among seafood companies. The outlook for Q2 is deemed positive, thanks to increase in raw material price caused by rising demand from major markets.



ANNOUNCEMENT ON THE RECORD DATE FOR SHAREHOLDERS ENTITLED TO AGM ATTENDANCE.

The Board of Directors has agreed on the record date of April 15, 2016. BoD's Decision has been sent to Vietnam Securities Depository on March 31, 2015 to inform securities companies and HOSE.

VINH HOAN TO SELL 36.2% SHARE IN CUU LONG SEAPRO

With the vision to become the leading company in farming and processing aquatic products, besides from our core product "pangasius", VHC has been expanding into other

farmed species including barramundi, tilapia and shrimps. The acquisition of Cuu Long Seapro (CLP) formed part of our strategy and action plans to expand into the shrimp business.

Current challenges tied with Vietnam shrimp industry (shrimp diseases, shortage of raw materials) and the internal issues of CLP have been the catalyst for VHC's decision to find partners who already have long time experience in the shrimp business, to cooperate with VHC in turn around CLP in the shortest time. The partners also need to hold stake in CLP to share the risks and interests.

Post shares sale transaction, VHC is still the strategic shareholder in CLP with 20% stake (reducing from 56.2% holding before). VHC will support CLP in developing the certified farms and sales by connecting CLP with VHC's current customer base. The new partners will support CLP in improving the efficiency in raw materials procurement and production management.

THE U.S. DEPARTMENT OF COMMERCE ANNOUNCED FINAL ANTIDUMPING DUTY RESULTS ON CERTAIN FROZEN FISH FILLETS FROM VIETNAM FOR THE POR11

Vinh Hoan Corp. still enjoys zero antidumping duty for POR11

On March 29, US Department of Commerce (DOC) publicized the final results of the administrative review of the antidumping duty order on certain frozen fish fillets from Vietnam for the period of review from August 1, 2013, through July 31, 2014 (POR11). Pangasius (including tra and basa) is among the products covered by the order.

The review was initiated on September 30, 2014. Within 90days from the initiation, on November 25, 2014, Vinh Hoan withdrew its review request and the Petitioner also withdrew its request with respect to Vinh Hoan; therefore, DOC had rescinded its review for Vinh Hoan.

According to DOC's decision, final dumping margins for most companies have increased from their preliminary results (Hung Vuong Group: \$0.36/kg to \$0.41/kg, Thuan An Production Trading and Services Co., Ltd - TAFISHCO: \$0.84/kg to \$0.97/kg, other companies submitted complete separate rate applications: \$0.6/kg to \$0.69/kg). Vietnam's wide entity rate is set at \$2.39/kg.

VIETNAM'S COMMENTS TO WTO REGARDING THE FARM BILL

Vietnam has blasted the United States Department of Agriculture (USDA)'s recently implemented catfish inspection program in a communication sent to the World Trade Organization, arguing that it violates provisions of a WTO food safety

agreement.

The two-page letter, posted today by the WTO, could be the first step toward a full-blown trade dispute with the U.S. over the program. It outlines complaints Hanoi made at a March 16-17 meeting of the WTO's Committee on Sanitary and Phytosanitary Measures.

"The USDA catfish inspection program has been designed on the grounds to meet the food safety standards of the United States, however this is not based on a scientific justification," Vietnam says in the document.

Vietnam argues that catfish is the only fish of which inspection has been transferred to USDA while other aquatic products remain under FDA's jurisdiction; most developing countries are granted a transition period of five years to comply with such programs but only 18-month timeframe was provided for Vietnam. It also asserts that catfish exported to the U.S. have not posed any food safety risks, citing USDA and Government Accountability Office reports that identify catfish as low risk and the U.S. has not considered the fact that Vietnam has shipped fish to the U.S. for nearly 20 years without a single food safety problem.

The U.S. and Vietnam exchanged a side letter in the Trans-Pacific Partnership negotiations in which the U.S. promised to provide technical assistance to comply with the program. The inspection of catfish by USDA mandated under the 2008 farm bill sparked controversy because the Food and Drug Administration normally handles all seafood inspections.

Vietnam says the program violates four provisions of the WTO sanitary and phytosanitary agreement, including rules that require food safety standards to be based on scientific evidence and justification and not more trade restrictive than necessary. It also calls for the U.S.'s consideration over Vietnam's developing-country status to allow an extended time frame for compliance.

[VIEW DETAILED LETTER](#)



VINH HOAN COLLAGEN CORP APPROVED FOR EXPORT TO EU

STARTING MARCH 30, 2016

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VHC'S CEO- MDM. TRUONG THI LE KHANH - HONORED TO BE NAMED
AMONG TOP 20 MOST INFLUENTIAL WOMEN IN VIETNAM BY FORBES

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*Ms. Nguyen Ngo Vi Tam- Sales and Marketing Director - was addressing analysts'
questions at the large group meeting*

VHC at the VIETNAM ACCESS DAY 2016

(March 15-18, 2016)

Vietnam Access Day a.k.a. VAD is an annual event hosted by Vietcapital Securities Company to connect investment professionals and Vietnam corporates (both listed and private companies). The event entails a variety of networking activities such as: site visits, panel talks, master classes, corporate presentations at large-group and small-group scale,...with 500 attendees, of which 350 are investors.

This year VHC held one large-group meeting and several small-group meeting to present the company and discuss investment opportunities with offshore investors.

Vinh Hoan Corporation National Road 30, Ward 11 Cao Lanh City, Dong Thap 70000 Viet Nam 8
(483) 836-4849

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