Memorandum of Understanding with the Hanoi Investment, Trade, Tourism Promotion Centre, the Socialist Republic of Vietnam

Mizuho Bank, Ltd. (Nobuhide Hayashi, President and CEO) today signed a memorandum of understanding with the Hanoi Investment, Trade, Tourism Promotion Centre, the Socialist Republic of Vietnam, in relation to providing support for the entrance of Japanese companies into Hanoi.

The Hanoi Investment, Trade, Tourism Promotion Centre is an investment promotion organization established in January 2015, from re-organization of several promotion centers under Hanoi People's Committee. It centralized the promotion on investment and business expansion from foreign companies, and tourism to Hanoi.

On the back of its long period of high economic growth, Vietnam is attracting new attention not only as a manufacturing center but also as a consumer market. Hanoi, the capital of Vietnam, has attracted large numbers of Japanese companies, in particular manufacturers, by taking proactive promotion activities. In addition to manufacturers, due to the increase of GDP per capita and high education level, it is attracting Japanese companies of other industries including retail and service industry, education, healthcare and IT industry. There are approximately 600 Japanese companies around Hanoi and the number is expected to increase in the future.

By providing information, organizing joint seminars, and providing support for Japanese companies, Mizuho will collaborate closely in enhancing the support frameworks for Japanese companies intending to invest to Hanoi.

This memorandum will enable Mizuho to provide more effective support to customers that are entering or expanding their business in Hanoi and contribute to further economic development of Vietnam and Hanoi.