



Ninh Binh

UNLEASHING KEY GROWTH ENGINES

2026



TABLE OF CONTENTS

FOREWORD _____ 02

OVERVIEW _____ 04

Strategic Location of Ninh Binh
Breakthrough Economic Growth Post-Merger
Diverse and Unique Socio-Cultural Infrastructure

DEVELOPMENT FOUNDATIONS _____ 08

The Right Phase – Synchronized Transport Infrastructure
The Right Place – Rich Natural Landscapes
The Right People – Dual Strength from Local Human Resources
and Management Excellence

ECONOMIC GROWTH ENGINES _____ 12

Tourism – Sustaining its Role as a Spearhead Sector
Industry – Green Industry Participating in Global Value Chains
Agriculture – Developing Multi-Value Ecological Agriculture

KEY PLANNING PROJECTS _____ 18

Ninh Co Economic Zone
Ninh Binh Hi-Tech Park & Nam Cao University Zone
Kenh Ga - Van Trinh Tourism Area

UNLOCKING INVESTMENT COOPERATION _____ 23

Vision
Incentive Policies
Investment Procedures
Call for Investment

SUCCESS STORY _____ 28

Hyundai Thanh Cong Vietnam Factory
Interviews with Major Enterprises
Aurora IP – The Green Solution

FOREWORD FROM THE LEADERSHIP OF THE PEOPLE'S COMMITTEE OF NINH BINH PROVINCE

Dear Esteemed Investors and Business Partners,

On behalf of the Ninh Binh Provincial Government, I am pleased to extend my warmest greetings and sincere wishes for your health and success.

Ninh Binh – newly expanded following administrative consolidation – now spans approximately 3,943 km² with a population of over 4.4 million. The province is uniquely distinguished as the only locality in Vietnam and Southeast Asia to host a dual UNESCO World Heritage Site, the Trang An Landscape Complex, recognized globally for its outstanding cultural and natural significance.

Strategically located at the southern gateway of the Hanoi Capital Region and at the intersection of major northern economic zones, Ninh Binh benefits from exceptional multimodal connectivity. Its access to national expressways, rail networks, international airports, and deep-water seaports provides a strong foundation for the province to emerge as a regional logistics and investment hub.

Ninh Binh is pursuing a long-term development strategy structured around One Growth Axis – Three Development Poles – Four Economic Zones – Five Economic Corridors. Leveraging its culture as the connective fabric and driving

force behind tourism, industry, and urban development, its coastal economy as a strategic pillar, Ninh Binh aims to transform into a Centrally-run City by 2030 – an innovative and millennium-heritage urban center. By then, the province envisions becoming a new growth engine of the Red River Delta, a leading domestic and international tourism destination, and a rising center for hi-tech and innovative industries. The province is committed to achieving strong economic performance, higher per-capita income, and sustainable, inclusive development.

Guided by an investor-centric and enabling government approach, Ninh Binh is dedicated to creating a safe, transparent, and predictable investment environment. We prioritize streamlined administrative procedures, digital transformation, quality infrastructure, reliable public services, and a skilled, competitive workforce.

At Ninh Binh, your success is our success and we are committed to partnering with investors throughout every phase—from market entry to expansion. We warmly welcome you to explore Ninh Binh – a land of opportunity, readiness, and rising potential – and invite you to join us in shaping a prosperous and sustainable future.

With our highest regards.

From Heritage to High-Tech Embracing Ninh Binh's Transformation




Viet Nam

A CRITICAL LINK IN GLOBAL SUPPLY CHAINS

Vietnam, with its central location in Southeast Asia, a stable political environment, and a vibrant young workforce, is firmly establishing itself as a premier strategic investment destination. In 2025, the nation's GDP climbed to 32nd globally and 4th within ASEAN. With per capita GDP increasing 1.4 times, Vietnam has officially joined the ranks of upper-middle-income economies. This progress is bolstered by radical administrative reforms—notably the consolidation into 34 provinces and the streamlining of government into two tiers – which have optimized resource allocation and significantly enhanced local competitiveness.

In response to new U.S. tax policies exerting pressure on exports, Vietnam is proactively diversifying its export markets, localizing supply chains, and increasing product value-add-essential steps in this "era of national ascent." Within this context, the newly formed Ninh Binh Province – born from the merger of Ha Nam, Ninh Binh, and Nam Dinh – has emerged as a strategic hub for high-value investment, innovation, and sustainable development, backed by diverse economic strengths and impressive achievements.

 **GDP (billion USD)**
 2020: \$346
 2025: \$514

 **GDP per Capita (USD/person)**
 2020: \$3,552
 2025: \$5,026

NINH BINH AT A GLANCE



TOTAL AREA
3,943 sq.km



TOTAL POPULATION
4.4 million



FDI
US\$ 1.6 billion



POPULATION DENSITY
1,116 people/sq.km



LABOR FORCE
2.36 million



GRDP GROWTH
10.65%



ADMINISTRATIVE UNITS
32 wards
97 communes



AVERAGE MONTHLY
INCOME
VND 6.58 million

STRATEGIC LOCATION

The Convergence Point of Three National Economic Corridors

Following the merger of Ha Nam, Ninh Binh, and Nam Dinh, the newly established Ninh Binh Province occupies a position of paramount importance. It serves as the Southern Gateway to the capital city of Hanoi and a part of the Red River Delta economic region in Northern Vietnam.

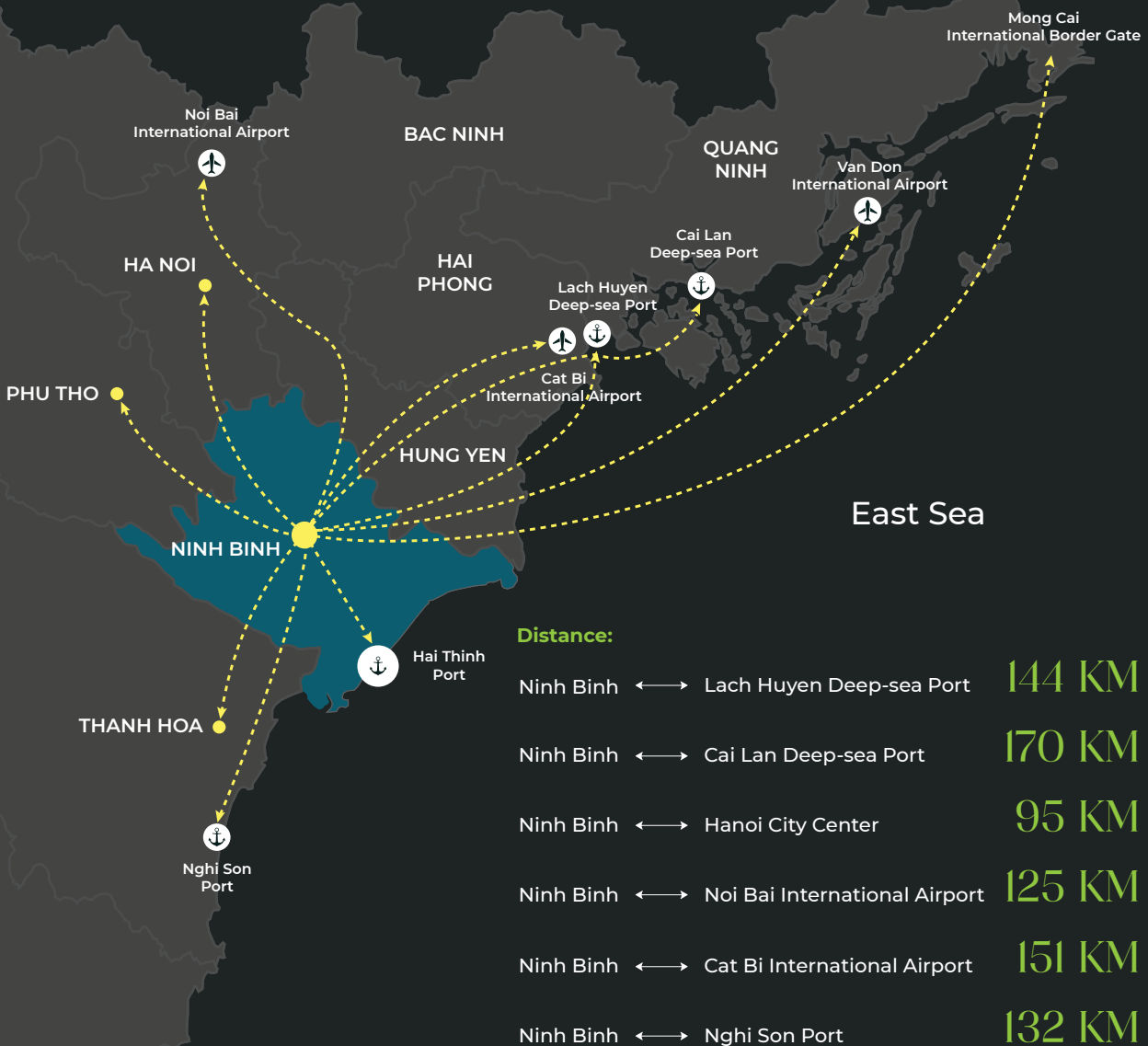
- ▼ To the North: Bordering Hanoi Capital and Phu Tho Province.
- ▼ To the East: Bordering Hung Yen Province across the Red River.
- ▼ To the West: Bordering Thanh Hoa Province, demarcated by the Tam Diep Mountain Range and the Can River.
- ▼ To the South: Bordering the East Sea (Gulf of Tonkin) with a coastline exceeding 90 km and five major estuaries: the Red, So, Ninh Co, Day, and Can Rivers.

Ninh Binh's distinct advantage lies in its role as a strategic transit hub, where three of the nation's major economic corridors converge:

- ▼ North-South Economic Corridor: Situated on the nation's arterial transport axis, linking key routes including the North-South Expressway, National Highway 1, National Highway 10, and National Highway 45.
- ▼ Gulf of Tonkin Coastal Economic Corridor: Expanding maritime economic connectivity and access to major deep-sea ports.
- ▼ East-West Economic Corridor: Facilitated by National Highway 21 (Nam Dinh – Lac Quan axis) and National Highway 12B (Nho Quan – Kim Son axis).

Bolstered by an advanced interregional infrastructure network (such as the Ninh Binh – Hai Phong Expressway), Ninh Binh serves as the pivotal link between three key economic regions:

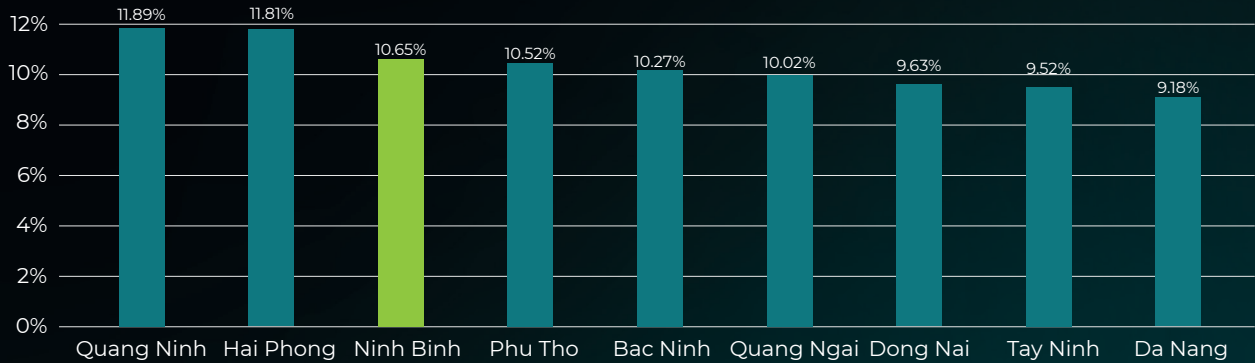
(1) The Red River Delta, (2) The North Central and Central Coastal region, and (3) The Northern Midland and Mountainous region.



BREAKTHROUGH ECONOMIC GROWTH POST-MERGER

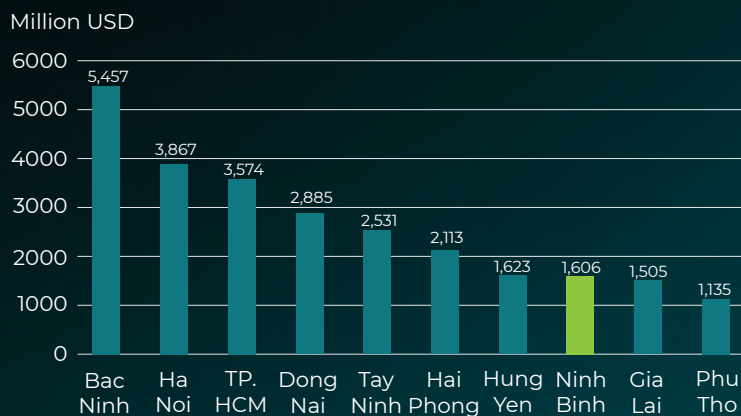
Ninh Binh is firmly establishing itself as one of Northern Vietnam's primary economic engines, characterized by impressive growth rates and an increasingly attractive investment climate. In 2025, the province consistently secured top-tier rankings nationwide in GRDP growth, export turnover, and Foreign Direct Investment (FDI) attraction. This remarkable achievement not only underscores Ninh Binh's formidable competitive edge but also serves as a testament to the strong confidence of international investors – particularly those from China, South Korea, and Japan – in the province's growth potential and the transparency of its provincial governance.

NINH BINH RANKS 3RD NATIONWIDE IN GRDP GROWTH IN 2025



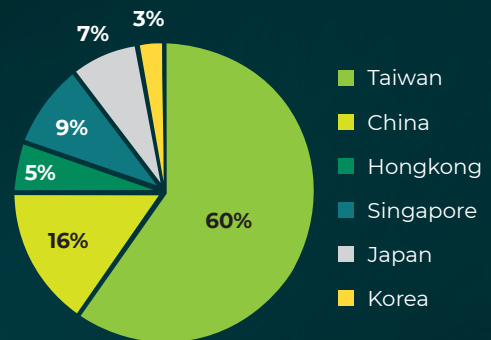
Source: National Statistics Office of Vietnam (Ministry of Finance)

NINH BINH RANKS 8TH NATIONALLY IN TOTAL FDI* ATTRACTION IN 2025



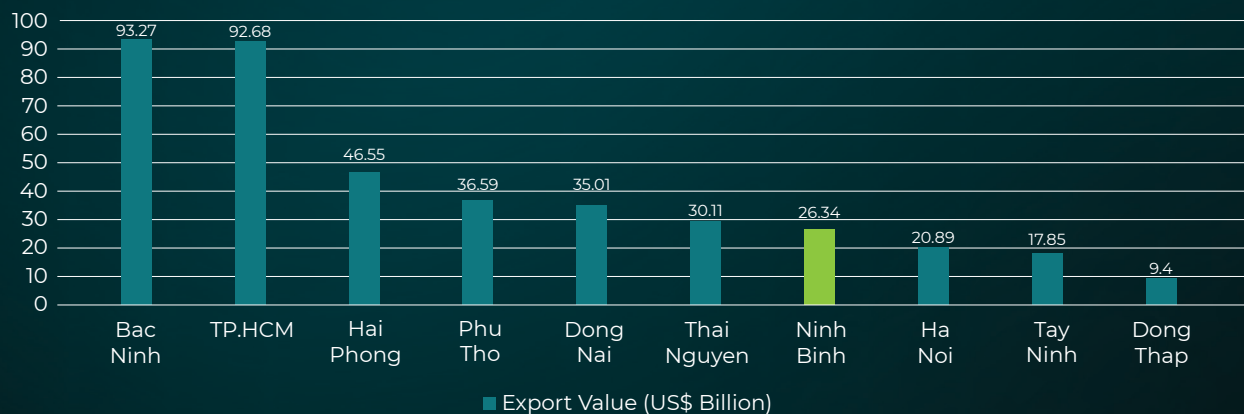
*Total FDI includes newly registered capital and adjusted capital
Source: National Statistics Office of Vietnam (Ministry of Finance)

Annual Registered Foreign Direct Investment (FDI) in Ninh Binh Province (%)*



(*) Estimated figures as of September 26, 2025
Source: National Statistics Office of Vietnam (Ministry of Finance)

RANKED 7TH NATIONWIDE IN TOTAL EXPORT VALUE IN 2025



Source: National Statistics Office of Vietnam (Ministry of Finance)

DIVERSE AND UNIQUE SOCIO-CULTURAL INFRASTRUCTURE:



CULTURE

01 Dual World Cultural and Natural Heritage Site

01 Representative Intangible Cultural Heritage of Humanity

10 Special National Relics

17 Recognized National Treasures (Artifacts)

42 National Intangible Cultural Heritages

264 National-level Relics

832 Provincial-level Relics

1,106 Total Ranked Relics

5,071 Total Inventoried Relics



EDUCATION

14 Universities

23 Public Centers for Continuing Education

64 Vocational Education & Training (VET) Facilities

82 Community Learning Centers

44,000 – 50,000 highly-qualified workers per annum.



HOSPITAL

02 Central-level Hospitals (Bach Mai & Viet Duc)
With total Inpatient Capacity of 2,000 beds

1,423 Private Medical Centers

470 Public Medical Centers, including:

▼ **28** General Hospitals

▼ **19** Specialized Hospitals

▼ **418** Medical Stations

▼ **05** General/Specialized Clinics

12,596 Beds

9,174 Medical Staff (Doctors, Nurses, Technicians)



SOCIAL HOUSING COMMITMENT

31 Social housing projects

28,348 Social housing units

Ninh Binh is developing counterweight urban areas to the megacities of Hanoi and Hai Phong

SHAPING THE SUSTAINABLE URBAN FUTURE



Realizing green development and smart technology goals



Enhancing the experience of modern convenience and amenities



Elevating the quality of life



Driving local economic growth



Ensuring regional connectivity and establishing a backbone of transport integration



Building social cohesion and connectivity



Attracting a diverse population and aiming for a balanced demographic structure



Promoting a unique sense of community identity



Nurturing and defining community character



THE RIGHT
PHASE



THE RIGHT
PLACE



GROWTH FOUNDATIONS



THE RIGHT
PEOPLE



INTEGRATED MULTIMODAL TRANSPORT NETWORK

ROAD NETWORK

- 1 Ring Road 5
- 2 National Highway 21A
- 3 National Highway 21B
- 4 National Highway 1A
- 5 National Highway 38B
- 6 National Highway 21
- 7 National Highway 10
- 8 National Highway 45
- 9 National Highway 37B
- 10 National Highway 12B
- 11 Coastal Road
- 12 Hanoi – Ninh Binh Expressway
- 13 Nam Dinh – Ha Nam Expressway
- 14 Ninh Binh – Hai Phong Expressway

RAILWAY NETWORK

- 15 Existing railroads
- 16 Planned railroads

NINH CO DEEP-SEA PORT (FUTURE)

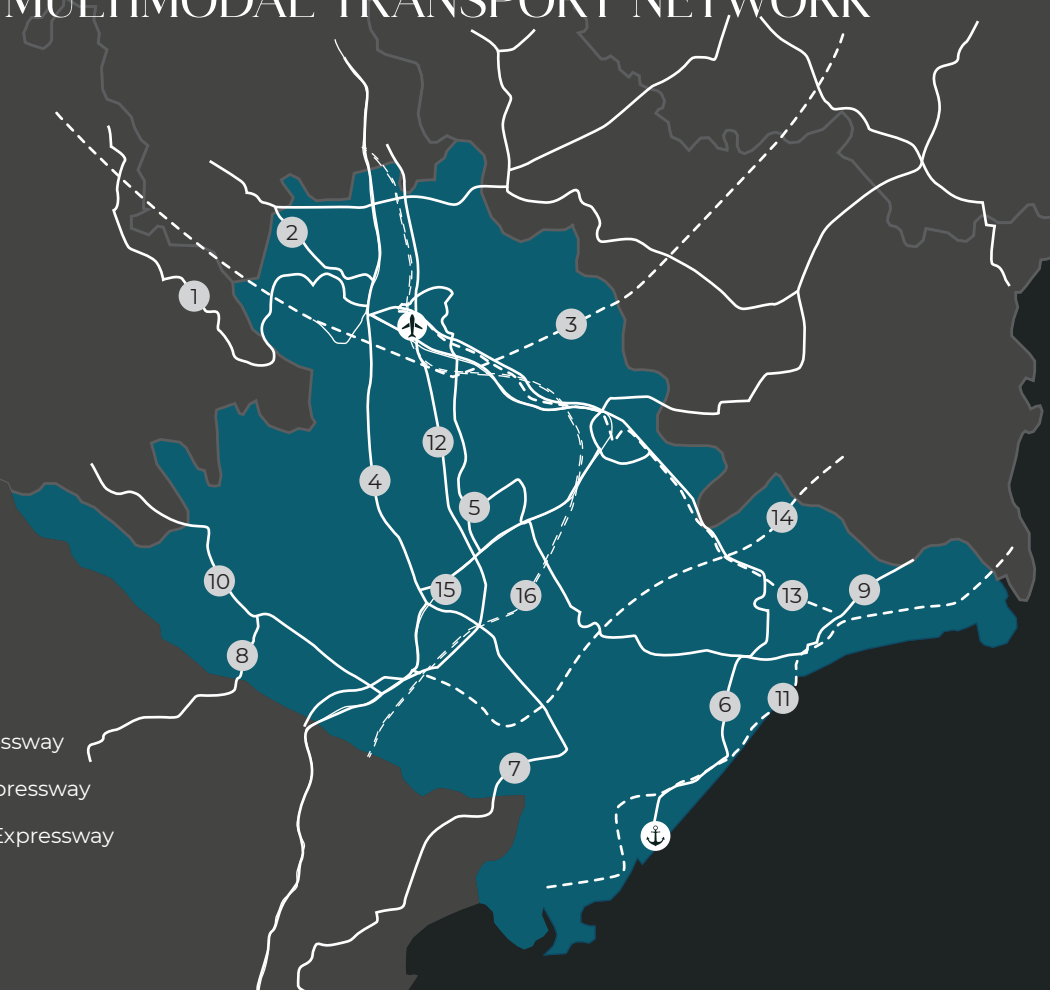
Location: Southern region of the province
 Area: 13,950 ha
 Development Orientation: Logistics, Seaports, and Energy

NINH BINH INTERNATIONAL AIRPORT (FUTURE)

Location: Northern region of the province
 Area: 720 ha
 Capacity: 10 million passengers per annum (MPPA)
 Standard: ICAO Category 4E

Following its administrative merger, Ninh Binh's development space has expanded significantly, strengthening its position as the "Southern Gateway to the Red River Delta." The province now plays a pivotal role in inter-regional connectivity at the intersection of three major economic corridors: the North-South (via the North-South Expressway, the Ninh Binh – Hai Phong Expressway, and National Highways 1, 10, and 45), the Gulf of Tonkin Coastal, and the East-West (including National Highway 21, Nam Dinh – Lac Quan axis, National Highway 12B, and Nho Quan – Kim Son axis).

It also serves as a key strategic junction linking the Red River Delta, the North Central and Central Coastal Region, and the Northern Midlands and Mountainous economic regions (the North Western area). With modern, well-integrated infrastructure and a growing network of industrial and economic zones, Ninh Binh is rapidly emerging as a new connectivity hub and a promising destination for manufacturing, logistics, and infrastructure investment in Northern Vietnam.



— Existing road
 - - - Planned road

RICH AND DIVERSE NATURAL LANDSCAPES



▼ Tam Coc –
Bich Dong



Tam Chuc
Pagoda ▼



▲ Trang An
Scenic Landscape
Complex



Bai Dinh
Pagoda ▼



▲ King Dinh and
King Le
Temples

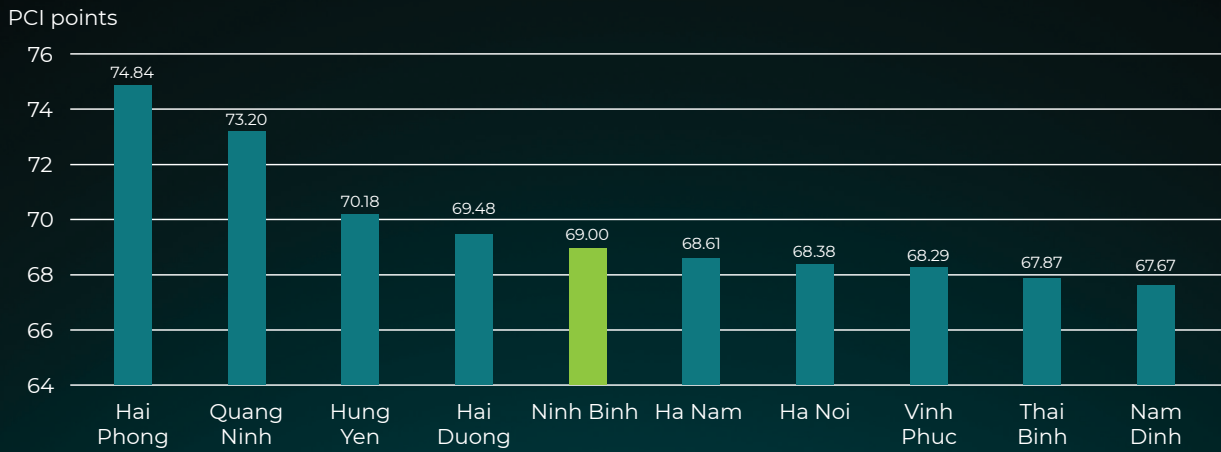


▼ Van Long
Eco-tourism
Area

DUAL STRENGTH FROM LOCAL HUMAN CAPITAL & GOVERNANCE EXCELLENCE

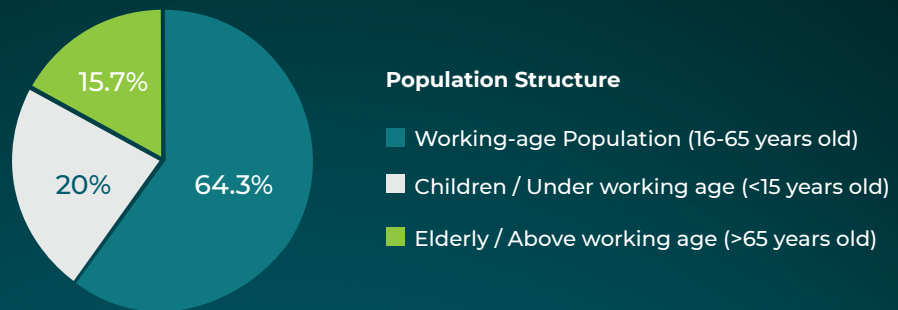
Ninh Binh’s competitive edge extends beyond rapid economic growth to its high-quality human resources and substantial domestic market scale. Following the administrative merger, the province’s total population has surpassed 4.4 million, including 2.39 million people of working age (16-65 years old), accounting for approximately 51% of the population. This abundant and dynamic work force is the backbone of the province, ready to meet the demands of key strategic industries. The provincial government is proactively prioritizing high-quality human resource development through advanced vocational training programs, ensuring a steady supply of skilled labor for international enterprises and investors. These efforts, coupled with a consistently high Provincial Competitiveness Index (PCI) ranking among Northern provinces, serve as clear evidence of Ninh Binh’s favorable business environment and effective governance.

HIGH RANKING IN PROVINCIAL COMPETITIVENESS INDEX (PCI) 2024



Source: Vietnam Chamber of Commerce and Industry (VCCI)

CORE WORKFORCE COMPRISES A MAJOR SHARE OF THE POPULATION STRUCTURE



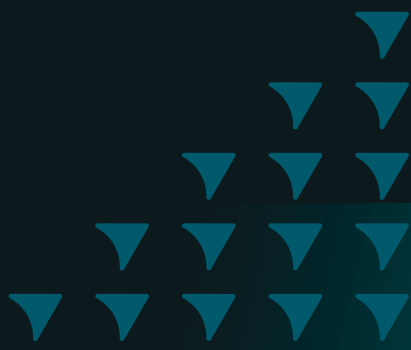
Source: Vietnam Chamber of Commerce and Industry (VCCI)

CONTINUOUS IMPROVEMENT IN EDUCATIONAL ATTAINMENT AND VOCATIONAL SKILLS

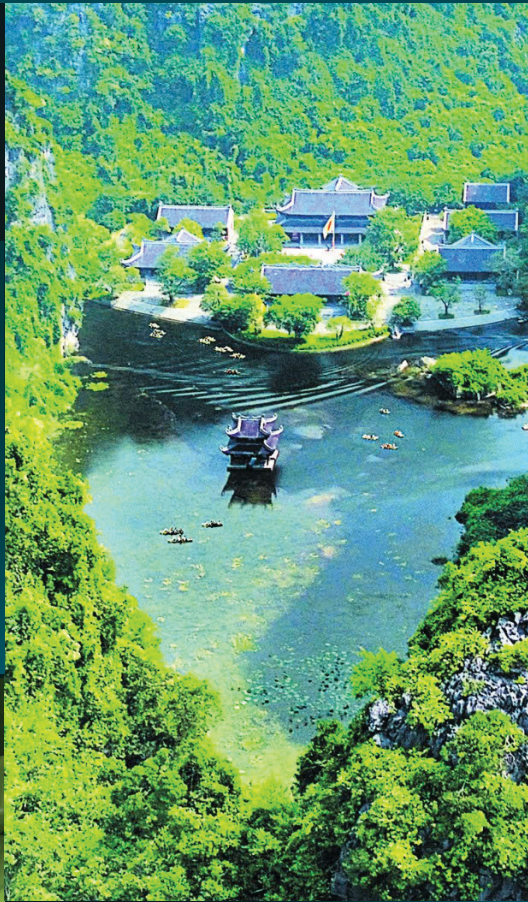


Source: Ninh Binh Provincial Statistics

NINH BINH ECONOMIC GROWTH ENGINES



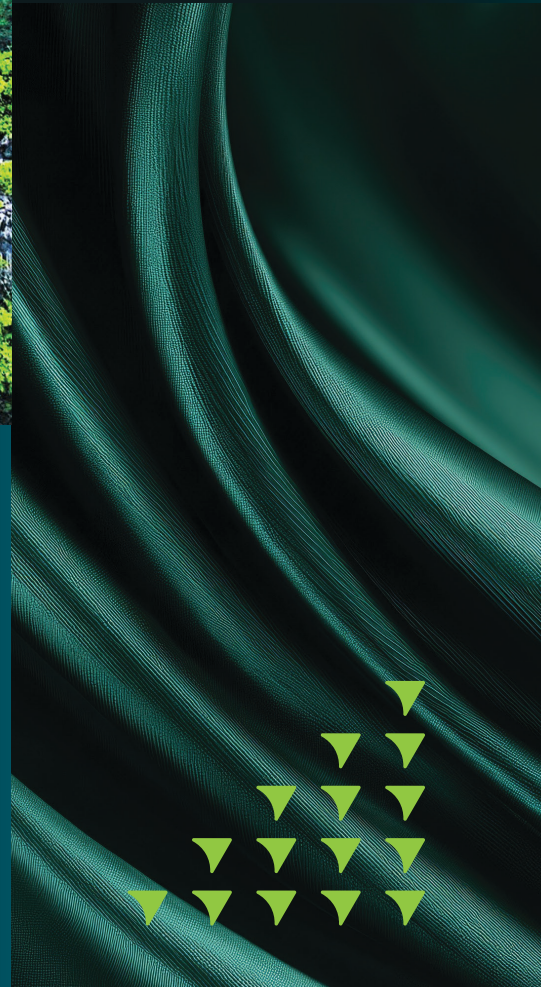
TOURISM



AGRICULTURE



INDUSTRIAL



I. TOURISM REMAINS A KEY ECONOMIC SPEARHEAD

A PREMIER TRAVEL DESTINATION IN NORTHERN VIETNAM

Ninh Binh's allure is built upon the profound historical foundation of the Hoa Lu Ancient Capital and a collection of world-renowned heritage sites. Most notably, it is home to Vietnam's only dual World Heritage site – the Trang An Landscape Complex, recognized by UNESCO for both its Cultural and Natural values, Tam Coc – Bich Dong, Cuc Phuong National Park and iconic historical & religious sites including Tran Temple, Bai Dinh Pagoda and Tam Chuc Pagoda.



250

TRADITIONAL CRAFT VILLAGES

- Doi Tam Drum Village
- Bo Bat Pottery Village
- Van Lam Embroidery Village
- Tong Xa Bronze Casting Village
- Co Chat Silk Winding Village
- Kim Son Sedge Weaving Village
- Nha Xa Silk Village
- La Xuyen Woodwork Village
- Phuc Loc Woodwork Village

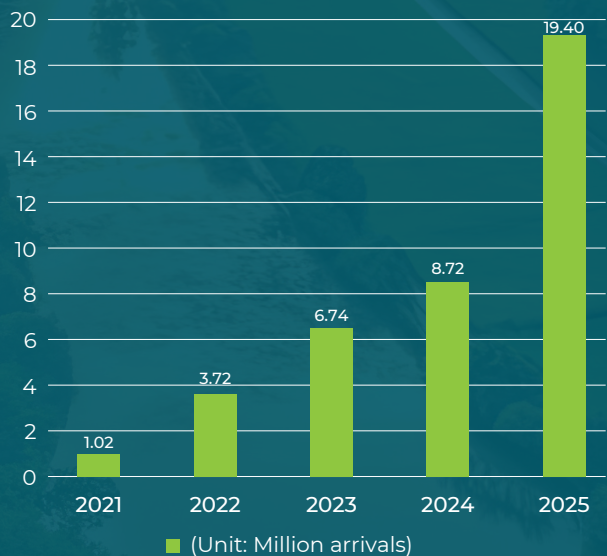


400

TRADITIONAL FESTIVALS

- Hoa Lu Ancient Capital Festival
- Tran Temple Seal Opening Ceremony
- Doi Son Pagoda Festival
- Tran Thuong Temple Food Distribution Festival
- Saint Minh Dai Vuong Festival

VISITOR TRAFFIC TO TOURIST ATTRACTIONS IN NINH BINH PROVINCE



MAP OF ICONIC TOURSIT HOTSPOTS

THOUSANDS OF RENOWNED LANDMARKS ACROSS NINH BINH



NINH BINH TOURISM IS UNDERGOING A POWERFUL TRANSFORMATION WITH THREE STRATEGIC GOALS:

- ▼ Developing Tourism, Cultural Industries, and Entertainment Industries into the province's breakthrough economic cluster.
- ▼ Overcoming seasonality with high-quality, four-season products and services to increase visitor expenditure and extend the length of stay.
- ▼ Elevating heritage values while developing new models such as river/coastal tourism, eco-heritage tourism, luxury resorts, the night-time economy, MICE tourism, and community-based tourism

2. GREEN INDUSTRY PARTICIPATING IN GLOBAL VALUE CHAINS

OPPORTUNITY TO EXPAND STRATEGIC INDUSTRIAL SCALE

The merger of the three provinces is considered a strategic move to create a new Ninh Binh province with a larger economic and geographical scale, thereby enhancing competitiveness and expanding strategic space to attract foreign investment. The province is focusing on building an extensive network of industrial parks to strengthen its production links within the global value chain.

In particular, investment attraction priorities are directed toward high value-added and green transition projects, such as high technology, smart manufacturing, and Artificial Intelligence (AI) applications, aiming to move further upstream in the chain. Key industries, including mechanical engineering, automobile assembly and manufacturing, and electronics, are identified as critical links in major international value chains. Finally, the synchronized development of industrial park infrastructure integrated with urban areas and housing is a core factor in securing high-quality human resources and experts, ensuring sustainability and the ability to attract businesses.

Planned Industrial Parks (IPs):
 **53 IPs**

Total area:
 **12,144 ha**

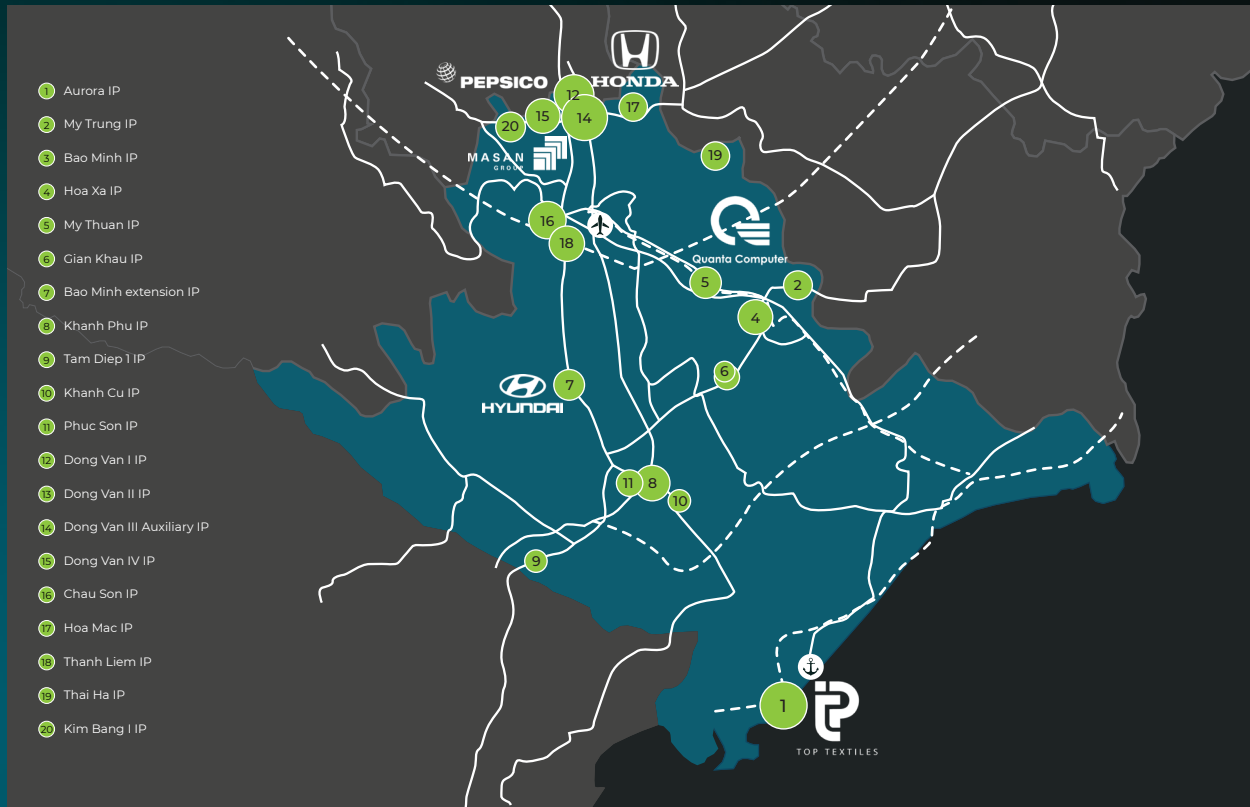
Operating Industrial Parks:
 **20 Existing IPs**

Average occupancy rate:
 **60%**

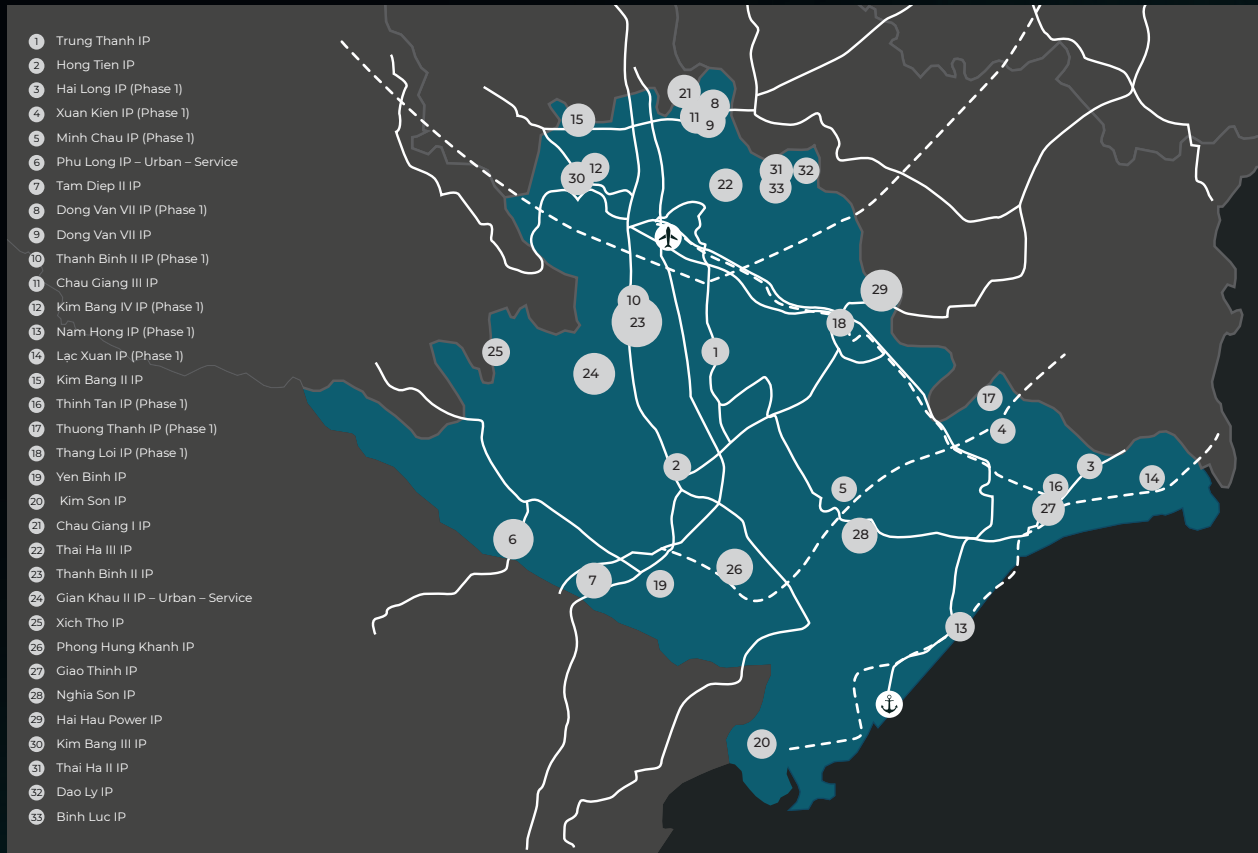
Foreign Direct Investment (FDI):
 **535**
Total registered capital:
10.1 billion USD

Domestic Direct Investment (DDI):
 **564**
Total registered capital:
127.6 trillion VND

THE QUEEN BEES HAVE SWARMED ACROSS THE PROVINCE

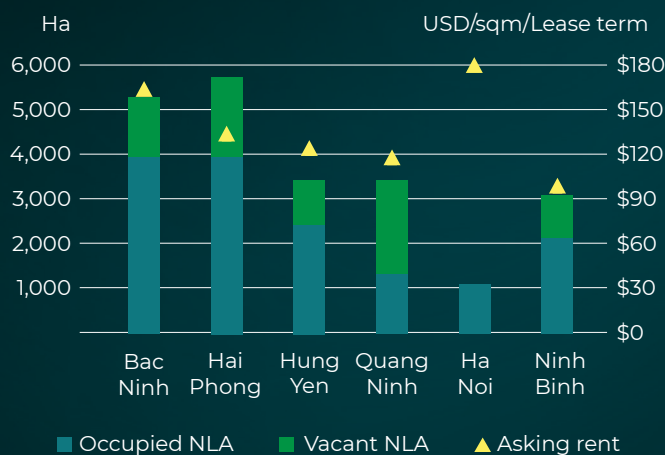


FUTURE INDUSTRIAL PARKS

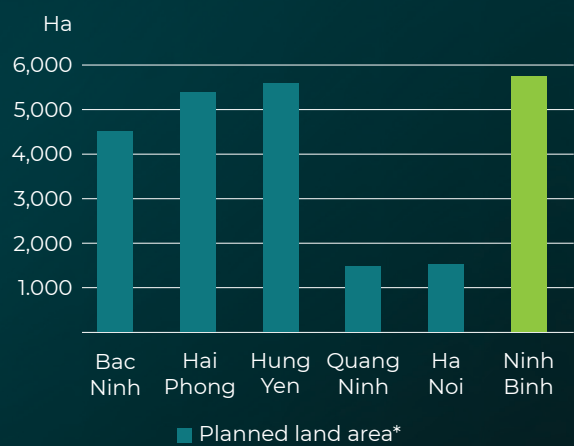


Ninh Binh stands out with the most abundant future industrial land fund and the lowest rental rates in the Red River Delta, creating a superior competitive advantage over neighboring provinces. This is a testament to the Provincial Government's readiness to anticipate investment waves and attract new manufacturing facilities.

NINH BINH HAS THE LOWEST INDUSTRIAL LAND RENTAL RATES IN THE RED RIVER DELTA



NINH BINH HAS THE HIGHEST FUTURE INDUSTRIAL LAND FUND IN THE RED RIVER DELTA



Source: Cushman & Wakefield

(*) Note: Future supply is aggregated at the time of Cushman & Wakefield's research and is subject to change/update depending on the developers' future plans. Source: Cushman & Wakefield

3. PROMOTING MULTI-VALUE ECO-AGRICULTURE DEVELOPMENT

NINH BINH – ONE OF VIETNAM'S LEADING CENTERS FOR EXPORT VEGETABLE AND FRUIT PROCESSING

Ninh Binh province has identified a key development direction: a decisive transition from traditional agriculture to multi-value eco-agriculture. This strategy aims to ensure harmonious development with industry and services, creating a solid foundation for a sustainable rural economy and building model new-style rural areas. Eco-agriculture is assigned a dual strategic role: serving as a pillar for food security and social stability, while also acting as a vital green resource to preserve identity, protect the environment, and create attractive landscapes, thereby strongly driving tourism and urban development.

FISHERIES

With a coastline of over 90 km and an extensive system of estuaries, tidal flats, and lagoons, Ninh Binh possesses diverse marine economic potential. Recently, coastal localities have focused on hi-tech aquaculture, deep processing, building O COP brands, and investing in fishing ports.



Impressive results in 2025:



High-quality fishery products:

Tiger prawn, clams, sweet snails, blood cockles



Typical agricultural products:

Rice, corn, pineapple, banana, vegetables



Livestock products:

Pigs, cattle, goats



Fishery production value:

311.381 tons



GRDP:

20.126 billion VND



Y-o-y growth, 2025:

3,53%



Production value per hectare of cultivated land:

195 million VND/ha



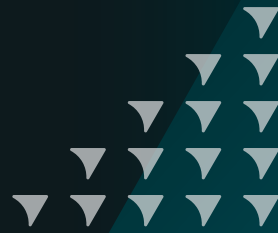
O COP certification (above 3-star):

1.001 products





Ninh Binh
Hi-Tech
Park &
Nam Cao
University Zone



Ninh Co
Economic
Zone



Kenh Ga
Van Trinh
Tourism
Area

KEY PLANNING
PROJECTS



NINH CO ECONOMIC ZONE

BREAKTHROUGH GROWTH POLE

Ninh Co Economic Zone is located in the south of the province (formerly part of Nghia Hung and Hai Hau districts). This area possesses superior advantages in waterway connectivity and marine economic potential, featuring a coastline and a system of Class I and Special Class inland waterways (such as Lach Giang and Cua Day), providing convenient access to the main transport routes of the Red River Delta.



Inland area:
13,950 ha



Marine exploitation area:
16,000 ha

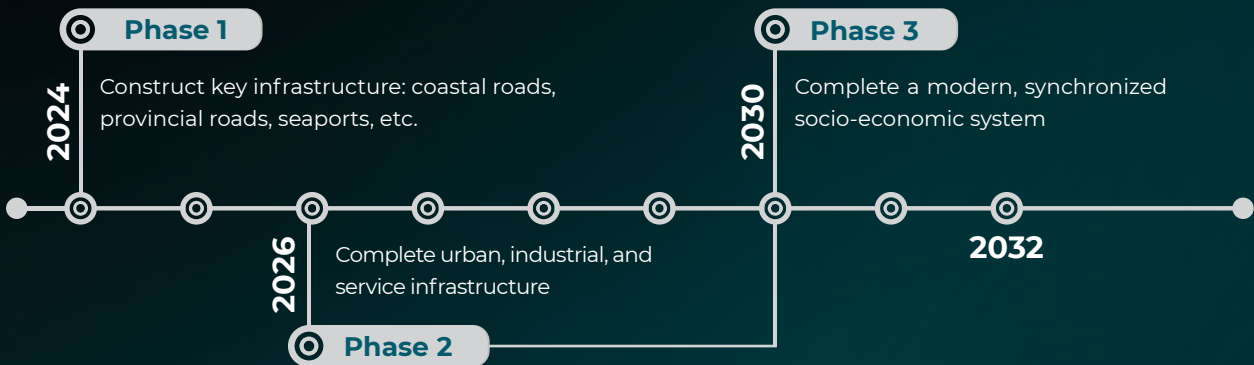
Zoning

- ▼ Industrial Sub-zone
- ▼ Urban Sub-zone
- ▼ Service Sub-zone
- ▼ Agriculture – Forestry – Fisheries Sub-zone

Multi-industries vision

- ▼ Mechanical Engineering (steel structures, shipbuilding...)
- ▼ Construction Materials Manufacturing
- ▼ Modern Hi-Tech Textiles and Garments
- ▼ Hi-Tech Industry (electronics, information technology, chip manufacturing...)
- ▼ Renewable Energy
- ▼ Fuel Storage Terminal

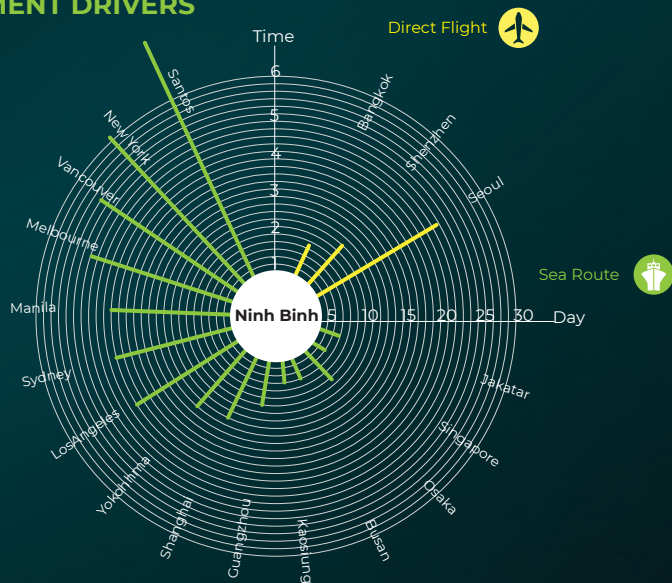
Phasing



INDUSTRIAL AND LOGISTICS DEVELOPMENT DRIVERS

The Ninh Co Deep-Sea Port will be the key Melbourne to transforming Ninh Binh's economy, drawing from the experience of Lach Huyen Deep-Sea Port, which helped put Hai Phong on the global logistics map. It aims to become a vital industrial, logistics, and transshipment hub for the Red River Delta.

The project will serve as a foundation to accelerate industrialization (particularly high-value industries and energy), expand urban-industrial development space, and shift the economic structure toward a dynamic marine economy. Additionally, the port will create a complete multimodal transport hub, significantly enhancing regional connectivity and logistics efficiency for the entire province.




Minimum Shipping and Flight Times from Ninh Binh province

NAM CAO UNIVERSITY ZONE

THE NEW KNOWLEDGE VALLEY OF NORTHERN VIETNAM

Nam Cao University Zone is a key project approved by the Prime Minister in 2013, with the ambition of transforming it into a new "knowledge valley" and one of the largest university hubs in Vietnam. Nam Cao University Area is being oriented toward becoming a regional-level multi-disciplinary and multi-sector university center, with three main objectives:

- ▼ Meeting the demand for professional and technical human resource training while enhancing higher education quality for the Red River Delta and Hanoi Capital.
- ▼ Contributing to the relocation of universities and colleges from inner-city Hanoi and restructuring the higher education network for the Red River Delta.
- ▼ Establishing an advanced model for organizing the construction of higher education institutions, scientific research, and technology development integrated with urban areas.

Location:
 **Ha Nam Ward, Ninh Binh Province**

Total Investment:
 **19,000 billion VND**

Total Area:
 **754 ha**

Population Size:
 **84,000 people**

▼ Land Use Structure:

- Land for training and research facilities: 388 ha
- Land for urban areas, trade, and services: 181 ha
- Land for transport and technical infrastructure: 185 ha

▼ Population Structure:

- Students: 50,000 people
- Staff and lecturers: 4,000 people
- Urban population: 30,000 people


OPERATIONAL PROJECTS


- ▼ FPT Inter-level School (K-12)
- ▼ Viet – Uc Vocational Secondary School of Transport and Construction
- ▼ FPT Polytechnic College


PROJECTS UNDER DEVELOPMENT (Enrollment starting in 2027)


- ▼ National Economics University – Ha Nam Campus (41.34 ha)
- ▼ Hanoi University of Civil Engineering – Ha Nam Campus (22.29 ha)
- ▼ Banking Academy Training Facility (21.36 ha)
- ▼ Bach Mai Medical College (28.5 ha)

Projects calling for investment:

 Scientific research and technology application facilities

 High-tech vocational training, tourism, and service training centers...

 Higher education institutions (Universities and Colleges)

 Social infrastructure projects: Green parks, sports complexes, commercial and service areas...

NINH BINH PROVINCIAL HI-TECH PARK

NINH BINH IS THE 5TH LOCALITY IN VIETNAM TO HOST A HI-TECH PARK

After merging with Ha Nam, Ninh Binh has officially become the 5th locality in the country to be approved by the Prime Minister for the establishment of a Hi-Tech Park.

The province has completed the investment in convenient transport routes, directly connecting the Hi-Tech Park to two vital expressways: Hanoi – Hai Phong and Cau Gie – Ninh Binh. The new Hi-Tech Park is outlining an investment attraction roadmap, focusing on core sectors in its initial phase.



Location:

Tran Thuong, Nhan Ha, and Nam Ly Communes, Ninh Binh Province



Area:

663.19 ha



Total Investment:

9,000 billion VND



Priority Industries:

- ▶ Artificial Intelligence (AI)
- ▶ Electronics – Semiconductor Technology
- ▶ Biotechnology – Pharmaceuticals
- ▶ New Materials Technology



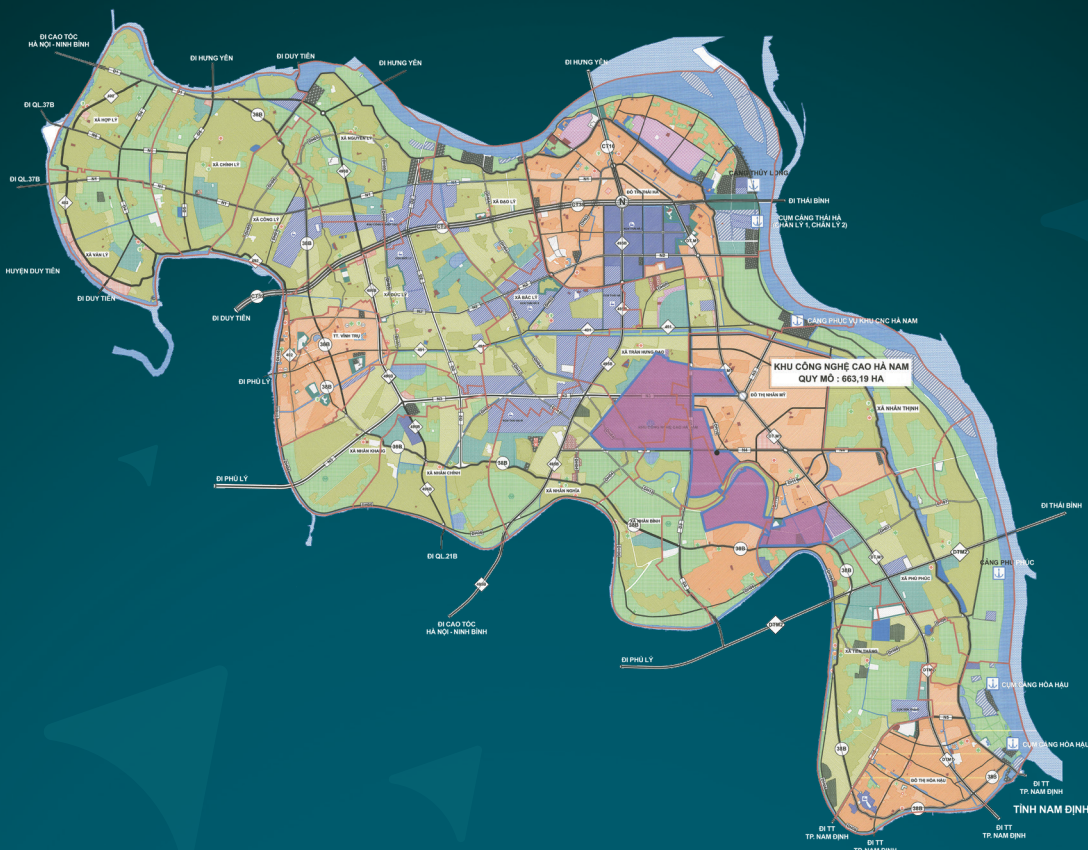
Key Objectives:

- ▶ Attract investment and support startups
- ▶ Develop R&D sectors and high-quality human resources
- ▶ Anticipate and fully leverage digital transformation trends to develop a knowledge-based economy and deepen global integration.

Ninh Binh Province positions science, technology, innovation, and digital transformation at the core of its sustainable growth strategy. This vision aligns with the province's ambition to develop a modern High-Tech Park, advanced industrial zones, and a dynamic ecosystem for high-tech, clean, and environmentally friendly industries.

Under Resolution No. 43/2025/NQ-HDND (December 9, 2025), Ninh Binh offers a comprehensive package of exclusive financial incentives for investors engaged in science and technology activities – particularly those operating within the Hi-Tech Park, including:

- ▶ Advanced research, technology application, innovation, and technology transfer to accelerate commercialization and scale-up;
- ▶ Research & Development (R&D) programs and scientific projects that enhance competitiveness and long-term value creation;
- ▶ Intellectual property development, including the registration, protection, and commercialization of patents, utility solutions, and trademarks;
- ▶ Adoption of international standards, metrology, and quality management systems to elevate product quality and expand global market access;
- ▶ Startup incubation and innovation support, enabling the formation and rapid growth of science and technology enterprises.



KENH GA – VAN TRINH TOURISM AREA

THE NEXT ATTRACTIVE DESTINATION

The Kenh Ga – Van Trinh Tourism Area is positioned as a national key tourism project for Ninh Binh, with an impressive investment scale of up to 30,000 billion VND. This complex stands out not only for its magnitude but also for its strategic location within the unique flood-diversion zone of the Hoang Long River – a convergence point for a vital hydrological network including the Chim, Ria, Ben Dang, Lang, and Boi rivers. The name Kenh Ga – Van Trinh is derived from two natural highlights that form the soul of the region: the renowned Kenh Ga hot mineral springs and the majestic Van Trinh Cave.



Investment scale:

30,000 billion VND



Area:

1,984 ha

Kenh Ga – Van Trinh is a unique eco-tourism destination in Ninh Binh, combining the Kenh Ga hot mineral springs with the grand Van Trinh Cave system featuring vast limestone caverns.

Located in the Hoang Long River region (Gia Vien and Nho Quan districts), the area is famous for the experience of mineral bathing amidst a floating fishing village and exploring the "labyrinth" of stalactites inside the caves. The site is currently being planned as a major integrated resort complex and is often visited in conjunction with the Van Long Wetland Nature Reserve.



EXPLORING INVESTMENT OPPORTUNITY



VISION

Unleashing growth momentum for *Ninh Binh*

Following the merger, Ninh Binh has not only expanded in area and population but, more importantly, created a synergy of potential and a crystallization of inter-regional strengths. The socio-economic landscape shows impressive growth across three developmental pillars, supported by an increasingly complete corridor of connectivity and led by key planning projects oriented toward modernization and industrialization. The success stories of leading enterprises serve as vivid proof of this development momentum.

Converging "the right phase, the right place and the right people", Ninh Binh is entering a golden era to extend its heritage lineage and open a new era of prosperity. The provincial government demonstrates strong determination to utilize every advantage and opportunity to accelerate breakthroughs, standing firm alongside the nation's rise. In this spirit, the province aims to restructure its development space into three key areas:

- ▼ Southwest: The political-administrative center, focused on developing heritage economics, high-end tourism services, the cultural industry, the entertainment industry, the automobile mechanical industry, and food processing.
- ▼ Northern: Development of commerce, services, and urban areas associated with hi-tech industry, processing, and manufacturing. This will serve as a high-quality medical center, a high-quality human resource training hub, and the site for a planned international airport.
- ▼ Southeast: Development of the marine economy, commercial services, and a hub for the textile industry, energy, and traditional craft villages. The Ninh Co Economic Zone will be built into a comprehensive, multi-sector, and multi-functional coastal economic zone.

Goal for 2030: Strive to become a Centrally-run City with modern industry, high-quality tourism services, and green urban areas integrated with heritage. Ninh Binh aims to affirm its position as a hi-tech industrial hub and an international tourism destination for the Red River Delta and Southeast Asia.

To realize this vision, we introduce a system of incentive policies, investment procedures, key industries, and support contacts, with the spirit of accompanying Investors in building prosperity for Ninh Binh and creating enduring value for your enterprises.



INVESTMENT INCENTIVE POLICIES

CORPORATE INCOME TAX (CIT) INCENTIVES

Tax exemption	Applicable subject	Applicable time
Tax exemption for 4 years and a 50% reduction in the amount of tax payable for the next 9 years.	Investment projects in encouraged sectors implemented within industrial zones (Clause 3, Article 20, Decree 31/2021/ND-CP). Projects in sectors with special investment incentives as per the provisions of the Corporate Income Tax Law and guiding documents.	The tax exemption and reduction period is calculated consecutively starting from the first year the new investment project generates taxable income. In cases where there is no taxable income within the first three years from the first year of generating revenue, the exemption and reduction period shall be calculated starting from the fourth year.
Tax exemption for 2 years and a 50% reduction in the amount of tax payable for the next 4 years.	New investment projects located in industrial zones. New investment projects in areas with difficult socio-economic conditions	

EXPORT TAX INCENTIVES:

- ▶ Imported goods to create fixed assets for entities entitled to investment incentives are exempt from import tax under Clause 11, Article 16 of the Law on Export and Import Duties No. 107/2016/QH13 dated April 6, 2016.
- ▶ Goods imported as fixed assets eligible for tax exemption must comply with points a, b, and c, Clause 11, Article 16 of Law No. 107/2016/QH13 and Article 14 of Decree No. 134/2016/ND-CP dated September 1, 2016.
- ▶ The basis for determining construction materials that cannot yet be produced domestically, imported to create fixed assets for investment incentive projects, is implemented as regulated by the Ministry of Planning and Investment (Circular No. 01/2018/TT-BKHĐT) dated March 30, 2018.

INCENTIVES IN INDUSTRIAL CLUSTERS AND CRAFT INDUSTRIAL CLUSTERS:

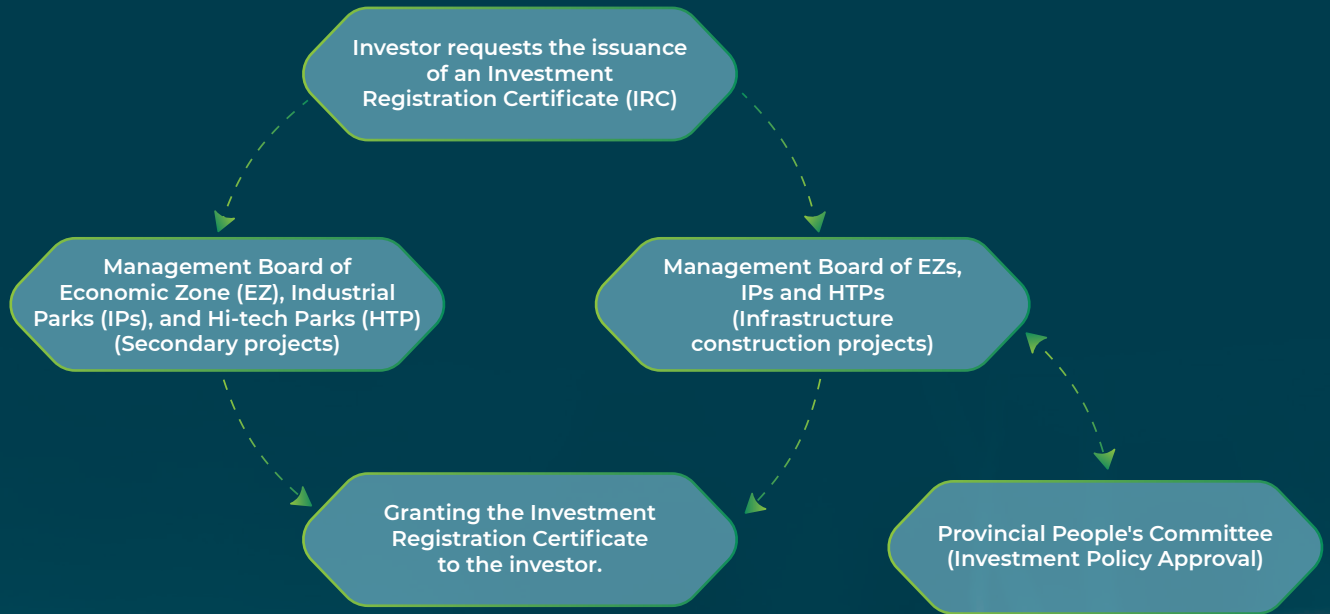
Incentive regulations for enterprises investing in Industrial Clusters and Craft Village Industrial Clusters pursuant to Decree No. 32/2024/ND-CP dated March 15, 2024, on the management and development of industrial clusters.

SUPPORTING POLICIES:

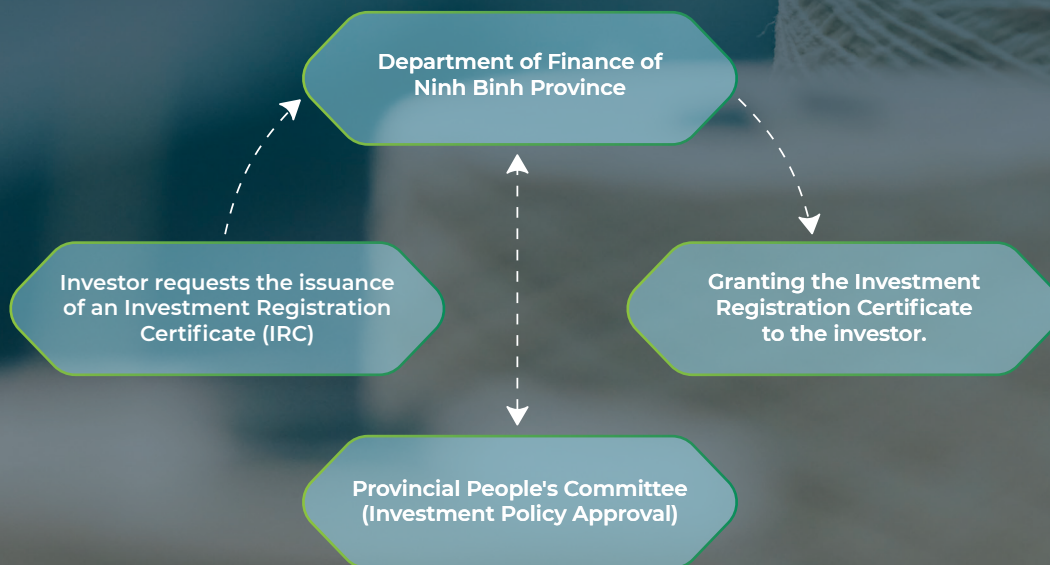
- ▶ Investment Support: Assistance in providing information and surveying in site selection.
- ▶ Administrative Support: Assistance in preparing and submitting applications online; reducing administrative hurdles and processing times to ensure speed and efficiency.
- ▶ Site Clearance: Support with the procedures for land compensation and site clearance.
- ▶ Human Resources: Connecting with universities and vocational schools for training and recruiting high-quality labor.
- ▶ Infrastructure: Providing essential services (electricity, water, internet, logistics, etc.) directly to the "enterprise's fence."
- ▶ Security: Ensuring stable security and social order.
- ▶ Business Development: Support for investment networking, value chain participation, product promotion, etc.

INVESTMENT PROCESS

FOR PROJECTS IN: ECONOMIC ZONES, INDUSTRIAL ZONES & HI-TECH PARKS



FOR PROJECTS OUTSIDE: ECONOMIC ZONES, INDUSTRIAL ZONES & HI-TECH PARKS



INVESTMENT CALL

Embracing Ninh Binh's Transformation

We sincerely invite investors to research, survey, and implement projects in the following keysectors:



Mechanical & Hi-Tech: Mechanical engineering, processing and manufacturing, high-tech industries, supporting industries, and logistics.



Culture & Tourism: High-class tourism, resorts, and entertainment; cultural industries; and the night economy.



Agriculture & Environment: Hi-tech multi-value ecological agriculture, deep processing, environmental protection, disaster prevention, and climate change response infrastructure.



Specialized Services: Specialized healthcare and higher education.

We commit to creating a safe, stable, and transparent investment environment; providing maximum support for administrative procedures; and ensuring that infrastructure, services, and human resources meet the requirements of all investors. We consider your success to be the measure of our province's success and will always accompany you throughout the cooperation process.

To explore the detailed list of projects calling for investment, please scan the QR code below:



CONTACT INFORMATION:

Investment Promotion and Business Development Support Center

Address: No. 55 Thanh Cong Street, Tan Trung Street, Hoa Lu Ward, Ninh Binh Province

Phone: (0229) 3899213

Email: ninhbinhinvest@ninhbinh.gov.vn

Website: <https://ninhbinhinvest.vn>

SUCCESS STORY

HYUNDAI THANH CONG VIET NAM AUTO MANUFACTURING CORPORATION

On March 19, 2021, TC Group (Vietnam) and Hyundai Motor Company (South Korea) officially established a joint venture to distribute Hyundai-branded passenger cars in Vietnam. After 15 years of establishment, the joint venture has invested in 8 projects in Ninh Binh Province with a total registered capital of over 12 trillion VND. It accounts for 30% of the province's total industrial production value and contributes nearly 70% to the local budget. This demonstrates the long-term, sustainable investment commitment of both groups to the automotive sector, aiming to further the development of Vietnam's automobile industry. This also marks the increasingly solid economic cooperation between Vietnam and South Korea.



Investor:

Hyundai Thanh Cong Vietnam
Auto Manufacturing Joint Stock Company



Total Land Area: Over 115 ha

Location: Gian Khau Industrial Park,
Gia Tran Commune, Ninh Binh Province



HTMV1 Factory

Total Investment: 2,680 billion VND
Area: 78,755 sqm
Inauguration Year: March 2011
Design Capacity: 80,000 cars/year
Production & Installation: 30,000 engines/year



HTMV2 Factory

Total Investment: 3,208 billion VND
Area: 161,390 sqm
Inauguration Year: Phase 1: June 2022;
Phase 2: June 2025
Design Capacity: 100,000 passenger cars/year



2024 Operating Results

Revenue: 23,204 billion VND
Output: 54,345 vehicles of all types
Budget Contribution: 12,363 billion VND
Employment: 1,576 laborers
Average Salary: 9.3 mil. VND/person/month



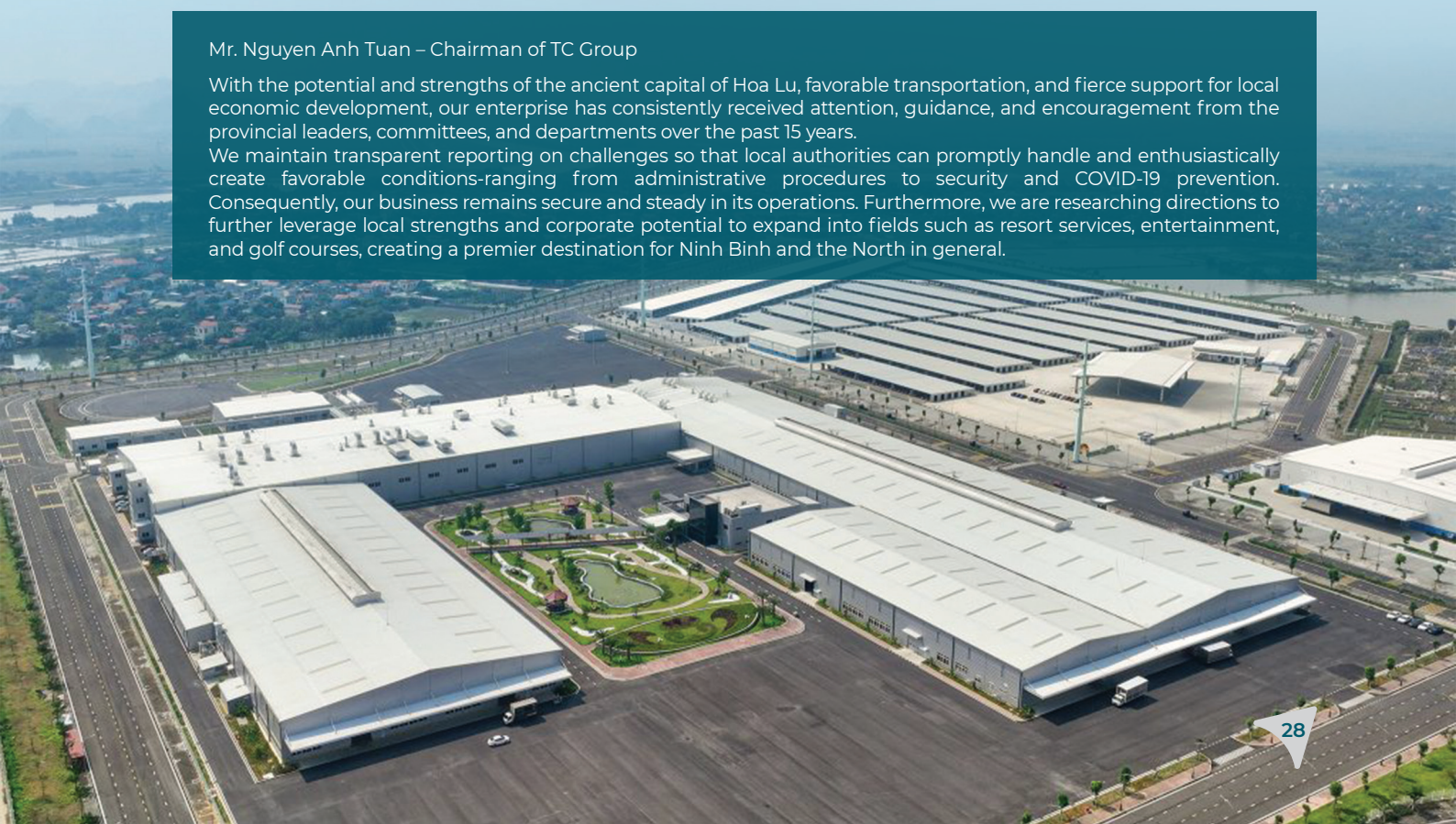
2025 Operating Plan (Estimated)

Revenue: 16,304 billion VND
Output: 37,353 vehicles of all types
Budget Contribution: ~5,523 billion VND
Employment: Over 1,785 laborers
Average Salary: 9.5 mil. VND/person/month

Mr. Nguyen Anh Tuan – Chairman of TC Group

With the potential and strengths of the ancient capital of Hoa Lu, favorable transportation, and fierce support for local economic development, our enterprise has consistently received attention, guidance, and encouragement from the provincial leaders, committees, and departments over the past 15 years.

We maintain transparent reporting on challenges so that local authorities can promptly handle and enthusiastically create favorable conditions-ranging from administrative procedures to security and COVID-19 prevention. Consequently, our business remains secure and steady in its operations. Furthermore, we are researching directions to further leverage local strengths and corporate potential to expand into fields such as resort services, entertainment, and golf courses, creating a premier destination for Ninh Binh and the North in general.



MAJOR INVESTOR INTERVIEW



PEPSICO

Mr. Nguyen Viet Ha
– General Manager of PepsiCo Foods Vietnam Company Limited

PepsiCo Foods chose Ninh Binh as the location for its factory for several key reasons: First, the Northern market is growing very rapidly, and we see a significant opportunity to further accelerate our market share and sales to better meet consumer demand; Ninh Binh holds a very favorable position within the overall transportation and supply chain system of the North, and establishing a factory here helps us save on operating costs while bringing products as close as possible to Northern consumers. Regarding the support and commitment from local authorities concerning procedures, I can say this is something I am very proud of. Once again, I would like to express my gratitude to all the agencies and authorities of the relevant departments – formerly of the old Ha Nam Province and now the new Ninh Binh Province – who have provided immense support to PepsiCo recently, from the close direction of the Provincial Chairman to the various departments to resolve issues and help the company obtain licenses promptly so that we could commence and complete construction quickly and conveniently. All difficulties faced by the business during the construction process and the start of production were resolved very rapidly.



TOP TEXTILES

Mr. Kenjiro Ashitani
– Chairman of the Members' Council, Legal Representative of Top Textiles Limited

TOP Textiles has consistently received strong support and cooperation from the Ninh Binh Provincial Government and the Departments under the Provincial People's Committee throughout all stages – from preparation and implementation to the current commissioning phase. We hope that Ninh Binh Province will continue to support FDI enterprises, particularly in areas such as infrastructure and transportation connectivity, foreign labor management policies, and other initiatives that help create more favorable conditions for foreign investors.



Mr. Nishimura Daisuke
– General Manager of Yokowo Vietnam Co., Ltd.

The greatest advantage of Ninh Binh is the convenience in recruitment and the assurance of human resources. The well-developed transportation system and industrial park infrastructure have turned the province into a global production hub, exporting to various markets such as the US, Japan, Thailand, and the domestic market. Ninh Binh province also actively accompanies and supports businesses with administrative procedures that receive prompt and specific feedback. I find that the government is very attentive to proposals and aspirations, even conducting site inspections and supporting problem-solving on the spot. This is an important foundation that helps us operate our production and business effectively.





Ms. Do Thu Hoang
 – **First Vice President, Honda Vietnam Co., Ltd.**

Ninh Binh is a province with a very favorable investment and business environment, featuring modern and synchronized infrastructure along with timely and effective business support policies. These factors have enabled enterprises in the province in general, and Honda Vietnam in particular, to invest with confidence and focus on developing production and business, creating a strong corporate network while contributing back to the province's development. We sincerely appreciate the support of the provincial leadership as well as the departments and agencies throughout our time working in Vietnam. In the coming time, we hope to continue receiving the companionship and support of the provincial leaders and departments, turning the province into an ideal destination for investors coming to Vietnam.



Mr. Nagano Kentaro
 – **Factory Manager, YKK Vietnam Co., Ltd.**

Ninh Binh Province has a Japan Desk that provides support in Japanese for all procedures and legal matters. Difficulties are resolved satisfactorily, creating a favorable environment for Japanese companies.



Mr. Guo Liqin
 – **General Manager of Risuntek Vietnam**

Currently, regarding transportation, the expressway has been connected to Hanoi – Ha Nam, and importantly, to the Huu Nghi – Lang Son Border Gate, shortening logistics time from 8 hours previously to about 2 to 3 hours. Reaching the Hai Phong logistics port now only takes 2 hours, making transportation very convenient.

In terms of the attention from government agencies toward us, first, during the initial stage when the enterprise applied for permits – from land acquisition procedures, business license registration, and environmental impact assessments to fire safety appraisal procedures after construction – the government, departments, industrial park management boards, fire police, local government offices, and local police all exerted their best efforts. They minimized the time required to help us complete all administrative approvals, allowing the business to quickly go into operation.

Second, during the operational phase, the authorities ensure local security and order for our foreign technical experts coming to Vietnam, from visa procedures to ensuring safety and convenience in both work and life.

Third, during the operational stage, they ensure that our entire process, including logistics clearance, raw material imports, and product exports, as well as all customs procedures, remains seamless and uninterrupted. Thanks to these comprehensive efforts, around July of this year, our import-export turnover could reach 3,950 billion VND.

In the future, we will develop AI data, increasing the company's automation level from 10% previously to 40%. As we enhance our smart manufacturing capabilities to become a comprehensive smart manufacturing company, we hope to continue receiving support from the government to access local colleges, universities, and a high-quality technical talent pool.



RANG DONG TEXTILE INDUSTRIAL PARK (AURORA IP)

GREEN SOLUTIONS:



TOTAL AREA

519.6 ha



DEVELOPER

CAT TUONG REAL ESTATE GROUP
JOINT STOCK COMPANY



LEASE TERM

2065



CORE INDUSTRIES

Smart Textiles

Strategically located in the Ninh Co Marine Economic Zone, Aurora IP is an ideal investment destination for the high-tech textile industry, especially as Vietnam's textile sector undergoes a powerful shift toward green and sustainable development.

The project pioneers a Green – Clean – Sustainable industrial ecosystem, meeting strict environmental standards in the textile and dyeing sectors, while possessing many competitive advantages:



VIETNAM

Aurora IP is a pioneering model for Vietnam's Green – Clean – Sustainable industrial vision. As a Vietnamese-owned project, Aurora IP affirms domestic capacity while promoting deep integration into the global value chain by: increasing the localization rate of raw materials, upgrading the textile value chain, and increasing the added value of exported products. Socially, this IP creates local job opportunities, contributing to the limitation of spontaneous migration and promoting sustainable inter-regional development.



TEXTILE INDUSTRY

Aurora IP specializes in the textile and dyeing industry, providing a strategic solution to address the "bottleneck" of dependence on imported raw materials in Vietnam's textile industry, with a goal of localizing the production of 1 billion meters of fabric per year. With breakthrough technological solutions, Aurora IP contributes to promoting the transition of the textile industry toward sustainable development, enhancing international competitiveness.



NINH BINH

The project not only affirms the province's attractive investment environment but also creates 40,000 direct jobs along with many indirect jobs, helping to improve living standards, retain local labor, and promote coastal urbanization. In particular, Aurora IP lays the strategic foundation for the first coastal urban-industrial zone, opening a new and modern development direction for Ninh Binh.



DEVELOPER

The Aurora IP project marks the strategic transition of Cat Tuong Group (CTGG) into the industrial real estate sector, initiating the "industrial-urban" model in the North. Successfully attracting major global textile corporations (such as Toray, Pacific Textiles) has affirmed the capacity to develop international-standard industrial parks and enhanced the reputation of CTGG.



INVESTORS

For secondary investors, Aurora IP is also a strategic, safe, and effective investment destination. This industrial park provides complete infrastructure and advanced environmental treatment systems (meeting ESG standards), helping global textile and dyeing investors reduce supply chain risks and take full advantage of Vietnam's new-generation FTAs. At the same time, Aurora IP helps businesses optimize costs through competitive incentives, supports domestic investors in participating deeply in the value chain through technology transfer, and promotes industrial symbiosis among enterprises.



ABOUT CUSHMAN & WAKEFIELD

9,4 Billion

2024 Revenue

52.000

Employees

400

Offices

60

Countries

**THE WORLD'S
BIGGEST
PROBLEMS
NEED
THE WORLD'S
BEST THINKERS**

Better never settles

PROVIDING INNOVATIVE SERVICES THROUGHOUT THE PROJECT'S LIFE CYCLE
SUPPORTING YOUR REAL ESTATE GOALS

**WE HELP OWNERS,
 INVESTORS & DEVELOPERS:**

-  Quarterly Market Report
-  Site Selection Advisory
Market Entry and Expansion
Roadmap Advisory
-  Highest & Best Use/
Feasibility Study
-  Positioning & Concept
Product Development
Design Review
-  Development Parameter
Advisory
Urban Planning &
Placemaking
-  Project Launch Advisory
Brand & Marketing Advisory
Leasing/ Sales Strategy
Asset Management
Advisory Agency Leasing
-  Investment Promotion
Whitepaper
-  Operation Advisory
Operator Selection
-  Asset Portfolio Optimisation
& Lifecycle Insights
-  SOE Transformation
TOD Project Advisory
-  Repositioning/
Redevelopment
Tenant Restructuring
Urban Renewal
-  Investment Underwriting
International Partner Search
Model Industry Leads
Anchor Tenant Screening

WE HELP OCCUPIERS:

-  Market Entry Strategy
-  End-user/
Market Intelligence Report
-  Supply -
Demand Gap Analysis
-  Supply Chain &
Logistics Optimization
Consulting
-  Data Analytics &
Location Strategy
-  Transaction Advisory
(Industrial Land Leasing,
Factories & Warehouses,
Build-to-Suit, Site
Selection)
-  Market Expansion
Strategy
-  Estimation of
Market Potential
-  Portfolio Performance
Review
-  Distribution Network
Optimization
-  Pricing Inputs/
Rental Benchmarking
-  Multimodal Infrastructure
Development Consulting
(Seaports, Inland Ports,
Airports, and Road
Transportation)

 Industrial	 Urban Planning	 Residential	 Office	 Hotel	 Retail	 Transportation	 Data center
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Illustrative images, arranged from top to bottom and from left to right: Cover: Trang An Scenic Landscape Complex | Source: AdobeStock – Pages 1 & 2: Tam Chuc Tourist Area | Source: AdobeStock – Page 4: A Glimpse of Ninh Binh | Source: AdobeStock – Page 8: Multimodal Transportation, Sustainable Development, Labor Trust | Source: AdobeStock – Page 10: The Golden Hue of Tam Coc, Trang An Boat Wharf, Tam Chuc Tourist Area, King Dinh Tien Hoang Temple, Bai Dinh Pagoda, Van Long Ecotourism Area | Source: Ninh Binh Provincial Department of Tourism – Page 12: Royal Banana | Source: AdobeStock; Trang An Water Pavilion | Source: Collected – Page 13: Ninh Binh at Sunrise | Source: AdobeStock – Page 17: Pineapple Harvest, Shrimp Ponds at Sunset | Source: AdobeStock – Page 18: Master Plan Perspectives of Projects in Ninh Co Economic Zone, Kenh Ga – Van Trinh Tourist Area, Ninh Binh Provincial High-Tech Park, and Nam Cao University Area | Source: Internet – Page 20: Functional Zoning Plan of Ninh Binh Provincial High-Tech Park | Source: Management Board of Ninh Binh Provincial High-Tech Park – Page 22: Panoramic View of Minawa Kenh Ga Resort & Spa Ninh Binh | Source: Internet – Pages 23 & 24: Van Long at Dusk | Source: Collected – Page 26: Textile Industry | Source: AdobeStock – Page 28: HTMV2 Factory with a total area of over 50 hectares and a designed capacity of 100,000 vehicles per year | Source: Thanh Cong Group Website – Page 29: Top Textiles factory | Source: Ninh Binh Province – Page 30: Honda factory | Source: Ninh Binh Province – Page 31&32: Main entrance of Rang Dong Textile and Garment Industrial Park | Source: Cat Tuong Group Real Estate Joint Stock Company – Page 33, 34 and Back Cover: A Working Day of the Technical Team, High Technology | Source: AdobeStock.

Printed in 1300 copies, size 21 cm × 29.7 cm, at Thanh Voc Printing – Advertising Company Limited, address: Hamlet 1, Rang Dong Commune, Ninh Binh Province, Vietnam. Publishing license No. ___/GP-SVHTT issued by the Department of Culture and Sports of Ninh Binh Province on ___/02/2026. Completed printing and legal deposit in Q1/2026.

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