

LEGAL UPDATES**LABOUR****Decree No. 157/2018/ND-CP regarding regional minimum salary applied to employees working under labour contracts**

Effective date: 1 January 2019

New regional minimum salary rates are set out below. A trained employee will be entitled to a salary amount which is at least 7% higher than the aforesaid minimum salary rates.

Regions (applicable to the enterprises operating within the region)	Regional minimum salary rates
I (such as Gia Lam District, Dong Anh District in Hanoi City; Cu Chi District, Hoc Mon District in Hochiminh City, Vung Tau City, etc.)	VND4,180,000 per month
II (such as Hai Duong City, Hue City, Nha Trang City, etc.)	VND3,710,000 per month
III (such as Duc Trong District in Lam Dong Province, Sapa District in Lao Cai Province, etc.)	VND3,250,000 per month
IV (including regions which do not fall within the lists of regions I, II and III)	VND2,920,000 per month

ENTERPRISES**Decree No. 163/2018/ND-CP regulating issuance of corporate bonds**

Effective date: 1 February 2019

This Decree replaces Decree No. 90/2011/ND-CP dated 14 October 2011. Certain key points of the new Decree are highlighted below:

- 1) Corporate green bonds are introduced for the first time in this new Decree. A corporate green bond is a bond specifically earmarked to be used for environmental projects under Law on Environment Protection.
- 2) An issuer of non-convertible domestic corporate bonds is no longer required to earn operating profit during the preceding year for the purpose of issuance of such bonds.
- 3) Transfer of certain types of corporate bonds may be limited within one year from the date of completion of the issue tranche (save for where the transferees are professional investors).
- 4) Within ten (10) business days from completion of an issue tranche, the corporate bonds must be registered and deposited at a licensed depository organization (not a credit institution).
- 5) As from the effective date of the Decree, enterprises issuing corporate bonds pursuant to Decree 90 must have their bonds deposited and relevant information disclosed in accordance with the new Decree.

COMMERCE**Law No. 26/2018/QH14 amending Law No. 77/2006/QH11 on Physical Training and Sports**

Effective date: 1 January 2019

Sports betting was introduced for the first time under this new Law No. 26/2018/QH14.

- 1) Sports betting is an entertainment activity of predicting sport results and placing a wager on the outcome.
- 2) Sport betting is a conditional business line and requires a certificate of satisfaction of conditions issued by the State. The Government will issue a Decree guiding such conditions as well as the licensing procedures.
- 3) Currency used in sports betting must be Vietnamese Dong.

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For more information please contact

Benjamin Yap (Mr.)

Senior Partner

Tel +84 28 38206448

Mobile +84 97 3753111

benjamin.yap@rhtlawtaylorwessing.com.vn

Dang Thi Tuong Vi (Ms.)

Partner

Tel +84 28 3820 6448

Mobile +84 90 3 325 346

vi.dang@rhtlawtaylorwessing.com.vn