



# WIKI LEGAL LLC

## HANOI

7<sup>th</sup> Floor, HH Office, No. 293/15 Khuat Duy Tien Str., Trung Hoa Ward, Cau Giay Dist., Hanoi  
Website: [www.wikilegal.vn](http://www.wikilegal.vn)  
Email: [admin@wikilegal.vn](mailto:admin@wikilegal.vn)

## HO CHI MINH CITY

Ground Floor, DHouse Building, No. 39 Nguyen Thi Dieu Str., Vo Thi Sau Ward, 3 Dist., HCM City  
Website: [www.wikilegal.vn](http://www.wikilegal.vn)  
Email: [hcm.office@wikilegal.vn](mailto:hcm.office@wikilegal.vn)

## LEGAL UPDATE

**No. 2 – September 2022**

(15 Sep 2022 – 30 Sep 2022)



### News in focus

*New Decree on offering and trading of private corporate bonds*



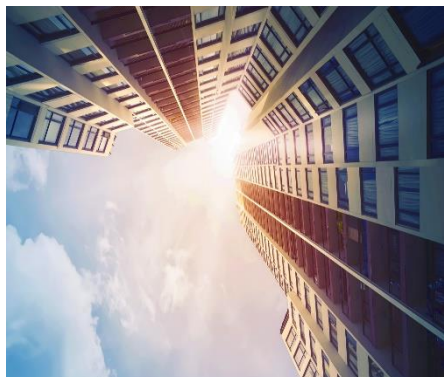
### New Legal documents

Remarkable among documents:

*The Governor of the State Bank of Vietnam's Decision 1607/QD-NHNN in 2022 on the maximum interest rate for deposits in Vietnam Dong of organizations and individuals at credit institutions and foreign bank branches in accordance with the provisions of Circular 07/2014 /TT-NHNN*

## A – News in focus

---



### **New Decree on offering and trading of private corporate bonds**

*(Effective from 16 Sep 2022)*

On 16 Sep 2022, the Government enacted Decree 65/2022/ND-CP amending Decree 153/2020/ND-CP on the private offering and trading of corporate bonds in the domestic market and the offering of corporate bonds to the international market (hereinafter referred to as “**Decree 65/2022/ND-CP**”), which takes effect from 16 Sep 2022.

In this legal update, we reveal some remarkable highlights of Decree 65/2022/ND-CP.

### 1. Purpose of issuing private corporate bonds

- Implement the investment projects;
- Restructure the debts;
- In accordance with specialized laws.

- Implement the investment projects;
- Increase capital scale;
- Restructure the capital;
- In accordance with specialized laws.

### 2. Principles of private corporate bond issuance

- Approved by the competent authority of the issuing enterprise;
- At least 65% of bondholders approve;
- Extraordinary information must be disclosed in accordance with Article 22 of Decree 65/2022/ND-CP .

No regulations.

### 3. Par value of private corporate bonds

VND 100 million or multiples of VND 100 million

VND 100.000 or multiples of VND 100.000

### 4. Time for distribution of private bonds

≤ 30 days

≤ 90 days

### 5. Time for private offering of corporate bonds in installments

≤ 06 months

≤ 12 months

### 6. Time to announce the results of private placement of bonds

05 business days

10 days

## 7. Cases of early redemption of bonds

- a. Case 1: According to the agreement between the issuer and the bondholder.
- b. Case 2: Compulsory buyback at the request of investors:
  - Illegal offering and trading cannot be remedied;
  - $\geq 65\%$  of bondholders disapprove;
  - Violation of the issuing plan.
- c. Other cases.

No regulations.

## 8. Cases of cancellation of transaction registration

- Due to maturity;
- Conversion, redemption before maturity;
- Revoke ERC or establishment license;
- Detect fake profiles;
- Dissolution, bankruptcy, division or separation of enterprises.

No regulations.

## 9. Cases of having to disclose extraordinary information

- Change in conditions of issued bonds;
- Change of representative of bondholders;
- Redemption of compulsory early bonds;
- Receipt of an administrative penalty decision;
- Be fined for administrative violations.

No regulations.

## B – New legal documents

---



### Remarkable new legal documents (Enacted from 15 Sep 2022 – 30 Sep 2022)

No.	Legal documents
<b>INVESTMENT</b>	
1	The Minister of Health's Circular 10/2022/TT-BYT guiding the implementation of investment and support for the development of precious medicinal herbs growing areas under the national target program for socio-economic development in ethnic minorities and mountainous areas from 2021 to 2030, phase I: from 2021 to 2025
	Enactment Date: 22 Sep 2022
<b>COMMERCIAL</b>	
2	Decree 64/2022/ND-CP amending Decree on regulations related to business activities in the field of civil aviation
	Enactment Date: 15 Sep 2022
3	Decree 69/2022/ND-CP amending Decrees regulating business activities in the field of maritime
	Enactment Date: 23 Sep 2022
4	Decree 70/2022/ND-CP amending Decrees regulating business activities in the field of road
	Enactment Date: 27 Sep 2022

No.	Legal documents	
<b>TRAFFIC – CONSTRUCTION</b>		
<b>5</b>	The Minister of Construction’s Circular 02/2022/TT-BXD on QCVN 02:2022/BXD on National technical regulation on data of natural conditions used in construction	
	Enactment Date: 26 Sep 2022	Effective Date: 26 Mar 2023
<b>FINANCE – BANKING</b>		
<b>6</b>	The Minister of Finance’s Circular 56/2022/TT-BTC guiding the financial autonomy mechanism of public non-business units; handling assets and finance upon reorganization or dissolution of public non-business units	
	Enactment Date: 16 Sep 2022	Effective Date: 01 Nov 2022
<b>7</b>	The Government’s Resolution 125/NQ-CP on reducing land and water surface rents in 2022 for subjects affected by the Covid-19 epidemic	
	Enactment Date: 22 Sep 2022	Effective Date: 22 Sep 2022
<b>8</b>	The Governor of the State Bank of Vietnam’s Decision 1606/QD-NHNN in 2022 on refinancing interest rates, rediscounting interest rates, overnight lending rates in interbank electronic payments and lending to cover capital shortfalls in clearing by the State Bank of Vietnam for credit institutions, foreign bank branches	
	Enactment Date: 22 Sep 2022	Effective Date: 23 Sep 2022
<b>9</b>	The Governor of the State Bank of Vietnam’s Decision 1607/QD-NHNN in 2022 on the maximum interest rate for deposits in Vietnam Dong of organizations and individuals at credit institutions and foreign bank branches in accordance with the provisions of Circular 07/2014 /TT-NHNN	
	Enactment Date: 22 Sep 2022	Effective Date: 23 Sep 2022
<b>ENTERPRISES</b>		
<b>10</b>	Decree 65/2022/ND-CP amending Decree 153/2020/ND-CP on the private offering and trading of corporate bonds in the domestic market and the offering of corporate bonds to the international market	
	Enactment Date: 16 Sep 2022	Effective Date: 16 Sep 2022
<b>11</b>	The Minister of Finance’s Circular 57/2022/TT-BTC guiding Decree 148/2021/ND-CP on management and use of revenues from conversion of ownership of enterprises, public non-business units, revenues from transfer of State’s capital and the difference between equity capital which is greater than the charter capital in the enterprises	
	Enactment Date: 16 Sep 2022	Effective Date: 31 Oct 2022