

October 2nd , 2002

Case No.: A-552-801

Bernard T. Carreau
Acting Assistant Secretary for Import Administration
U.S. Department of Commerce
Pennsylvania Avenue and 14th Street, N.W.
Washington, D.C. 20230
Fax: 202-482-0947

Re: Request for Comments on Vietnam's Status as a Market or Non-Market Economy

Dear Mr. Carreau

Established in 1954 in Taiwan, Chinfon Global Company first business was manufacturing motorcycle, later we operated in automobile, banking, trading, insurance, construction. Our asset now is up to three billion USD with products provide to Europe, China, South Central Africa.

We highly appreciate the great efforts of the Vietnam Government in creating and building up an opened market, so that in 1992 Chinfon Global Company has invested a motorcycle manufacturing company in Vietnam with 100% foreign investment capital.

During ten years operating in Vietnam, we find that Vietnam Government's policies have been improved quickly following market-oriented economy. That is the reason why we keep on increasing investment capital from the early investment of 49 millions USD to 120 million USD up to this year.

At the beginning, we had to hire employees from local human resource agents, but since 1993 we can hire needed employees directly and contractually with free-bargaining wage rate. In the early time, motorcycle IKD quota was limited but now the government releases quota, we can produce motorcycle according to our capacity. Our production grows 100% in 2001 and 150% in June 2002. After ten years, we has built a wide local distribution network. We are not intervened by the government in sales location and sales dealers. Now we have 400 dealers all over the country with market share of 12%. The Vietnam Government give us right to converse local currency into foreign currency and vice versa, right to transfer investment returns to abroad, right to transfer investment return to new project.

During ten years operating motorcycle business in Vietnam, we do not find any unreasonable intervention of administrative measures of the government to our business. We have self-determined right to make our policy. This healthy, competitive, fair environment provides us opportunity to develop. We repeatedly increase investing capital and grow up in this fair competitive environment, in

market oriented economy with enterprise self-determined right issued by Vietnam Government.

Thank you and best regards

CHINFON GLOBAL COMPANY

Oversea Company

VMEP General Director



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