INDOCHINE ENGINEERING

ICE BREAKFAST SEMINAR
Manufacturing/Logistics “Just-In-Time”

November 19th 2019

INDOCHINE ENGINEERING

ABOUT US

Indochine Engineering is the leading engineering consultancy, continuously operating in Vietnam for over 20 years with a team of +100 staff.

Our track record includes over 350 projects including the factories of Hanesbrands, ICI Paints, Coca Cola, Interflour, & Amanda Seafoods.

Our services include engineering design, plant engineering, cost management, authorship supervision and project services.

Hotel

Residential

Retail

Education

Industrial

AGENDA

WELCOME & INTRODUCTION

PRESENTATIONS:

- **MANUFACTURING LOGISTICS - "JUST-IN-TIME"** **(PAUL LENNEN, XACT SOLUTIONS)**
- **VIETNAM INDUSTRIAL PROPERTY – OVERVIEW** **(JOHN CAMPBELL, SAVILLS)**
- **FACILITIES DEVELOPMENT – EARLY CONSIDERATIONS** **(WARREN GOODIE, ICE)**
- **SUSTAINABILITY IN THE INDUSTRIAL SECTOR** **(MAI NGUYEN, ICE)**

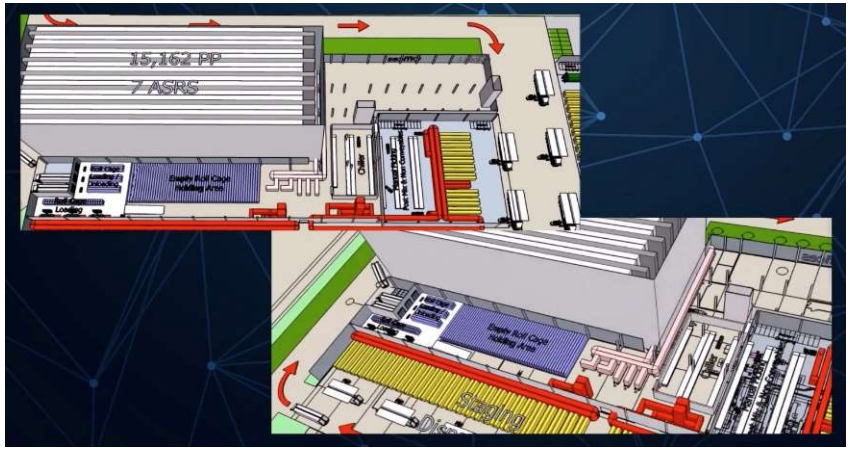
QUESTIONS & ANSWERS

CLOSE

INDOCHINE ENGINEERING

XAct solutions

MANUFACTURING LOGISTICS



“JUST – IN – TIME”

Mr Paul Lennen

GENERAL DIRECTOR

XACT SOLUTIONS

SYDNEY

MELBOURNE

SINGAPORE

HANOI

TOKYO

HO CHI MINH

> LOGISTICS
> SUPPLY CHAIN
> INDUSTRIAL PROPERTY

XAct solutions

Presentation Topics

1. XAct Solutions Introduction
2. JIT and The Supply Chain
3. Case Study

XAct Asia

2018 SCLAA International Supply Chain Award

VinCommerce

VINFAST

SAIGON CO.OP

TH

JIT and The Supply Chain

Why Talk About Just In Time?

Origins of JIT and Lean

Mass Production

JIT or LEAN Production

1: From mass manufacturing (Ford Model-T) to lean manufacturing (Toyota production systems). Source: Toyota GB (2015) and Wikimedia Commons (2015).

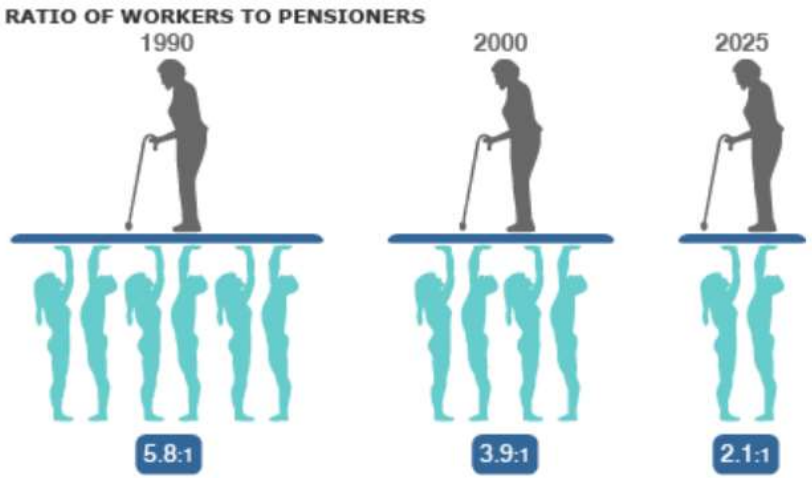
	Variability	***Quality Management***
Challenges of mass-production	*"A customer can chose any colour they want, so long as it is Black"*	*Errors found post production*
	From mass production to unit production	*Defects are identified early and addressed immediately*

Case Study: JIT and Automation

Case Study: How Automation Enables JIT

Case Study: How Automation Enables JIT

The Aging population crises in Japan



Source: By Madhav Ashar. Image source :Homepage. The Economic Transcript- June 2017 Issue

One of the most expensive property markets in the World

AUG 1, 2018

Tokyo: Japan's capital and the world's biggest metropolis

Ziv Nakajima Magen of Nippon Tradings International discusses the Tokyo affordability paradox - Tokyo's rank as one of the most livable cities in the world, while also being one of the most expensive.

ZIV NAKAJIMA MAGEN - NIPPON TRADINGS INTERNATIONAL (NTI)

A large and complex supply chain

Case Study: How Automation Enables JIT

The Challenges

Merging of businesses	***9 to 1***
Vending machines and Customer Points	***~ 700,000 and ~ 320,000***
Cases handled p.a.	***~ 520M***
Micro DC's	***~ 350***
Large DC's	***~ 17***
Plant DC's	***~17***
Market	***Highly Competitive & Highly Inflationary***
Service	***99.9%***

The Supply Chain

Customers

350,000 + 700,00

Micro Manual DC's

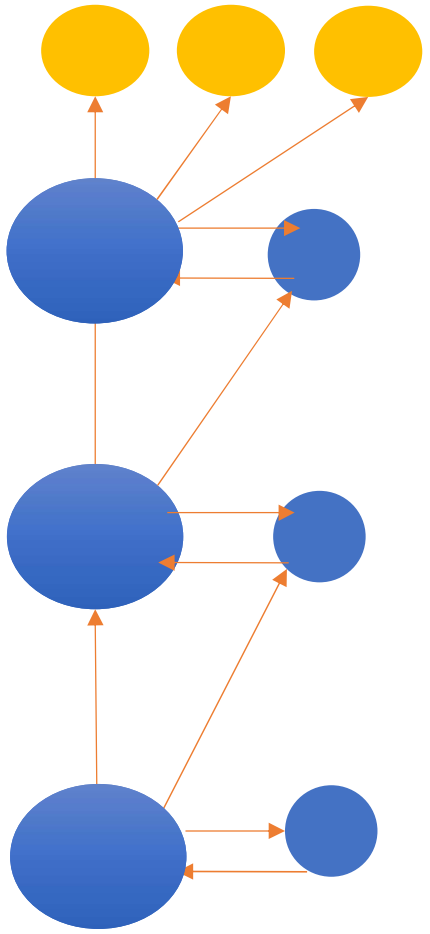
~370

Large Manual DC's

~ 17

Plant DC's

~ 17



Case Study: How Automation Enables JIT

Before

After

Customers

350,000 + 700,00

Micro Manual DC's

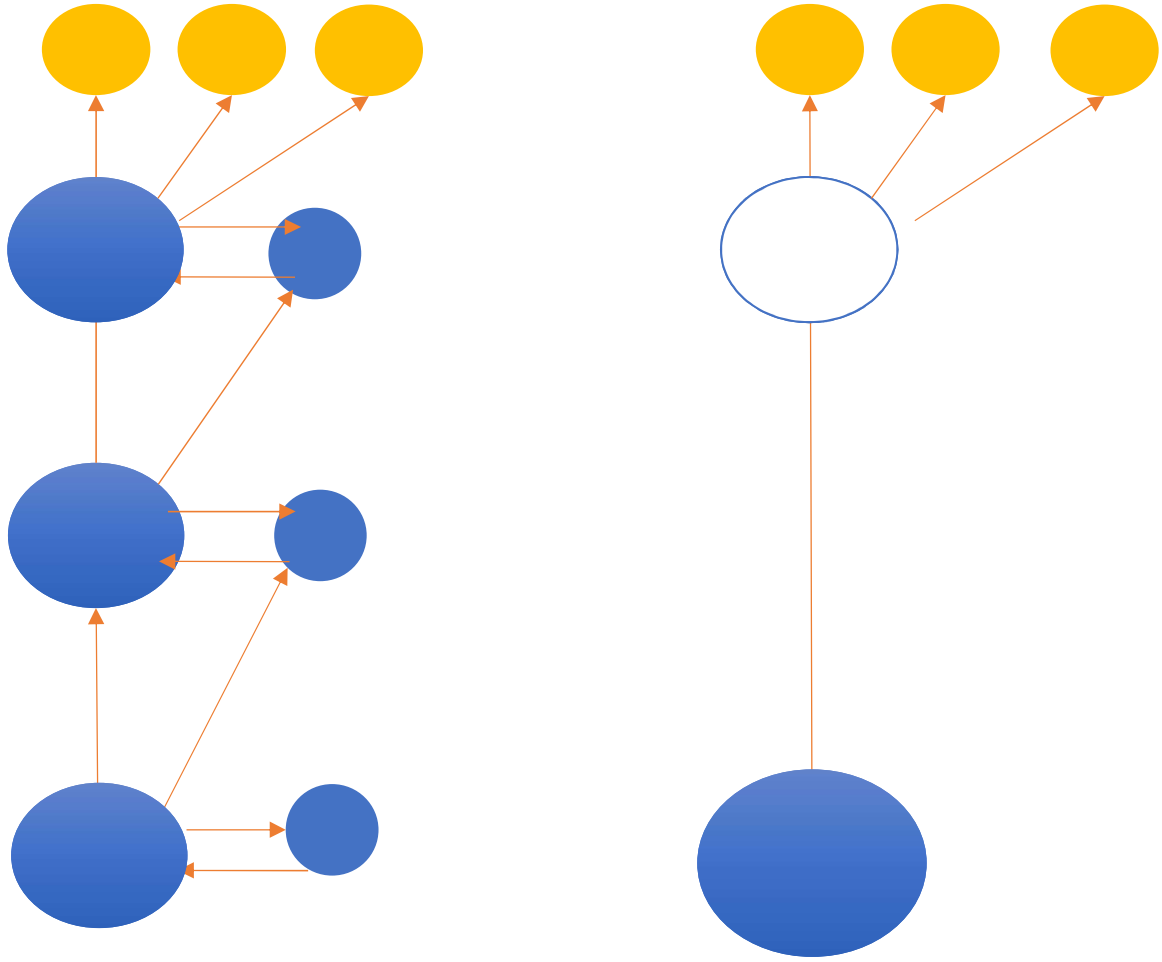
~370

Large Manual DC's

~ 17

Plant DC's

~ 17



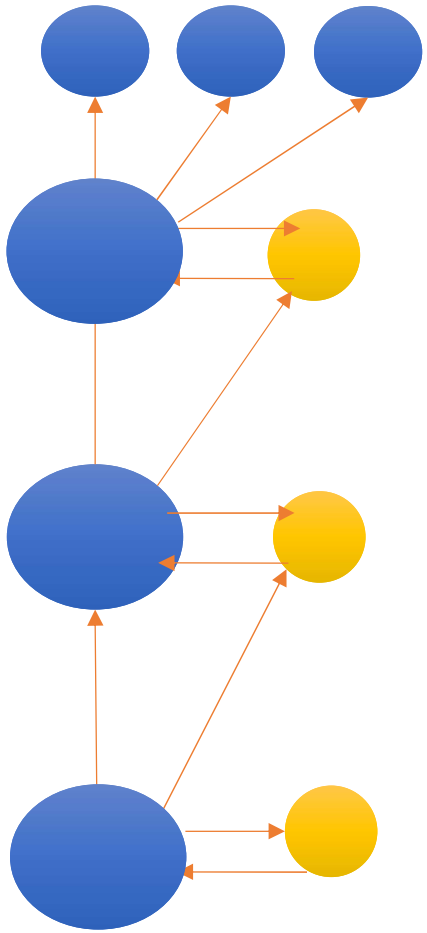
Case Study: How Automation Enables JIT

Customers
350,000 + 700,00

Micro Manual DC's
~ 370

Large Manual DC's
~ 17

Plant DC's
~ 17



The Strategic Questions .....

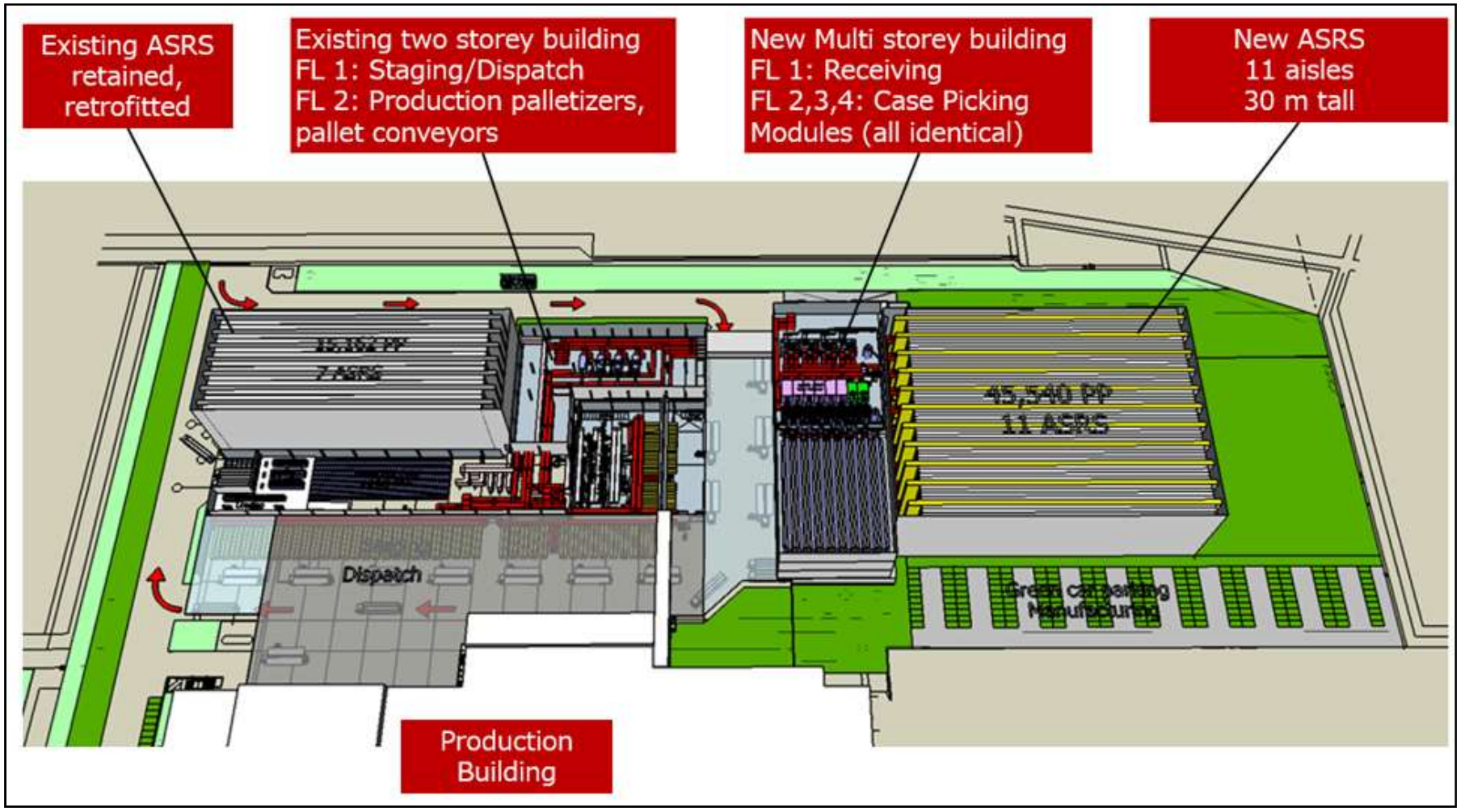
	Question	***Objective***	***Consideration***
3	Transition to stockless sites	➢ *Further reduce inventory and consolidate footprint*	➢ *With consideration to increasing LM stem time*
1	Can we consolidate Manual DC's?	➢ ***to create enough scale to support investment in a fully automated solution?***	➢ ***Automation business cases can be challenging to achieve ROI targets***
2	Can we leverage available land adjacent to the Plants?	➢ ***To eliminate one echelon of inventory***	➢ ***With consideration to newly created transport lanes (net importer v. exporter)***

Case Study: How Automation Enables JIT

https://www.dcvelocity.com/articles/20180522-plus-one-robotics-launches-piece-picking-robot-for-package-sortation/

https://www.youtube.com/watch?v=w7rvZlv3H1w

Case Study: How Automation Enables JIT



Case Study: How Automation Enables JIT

Before

After

Customers

350,000 + 700,00

Micro Manual DC's

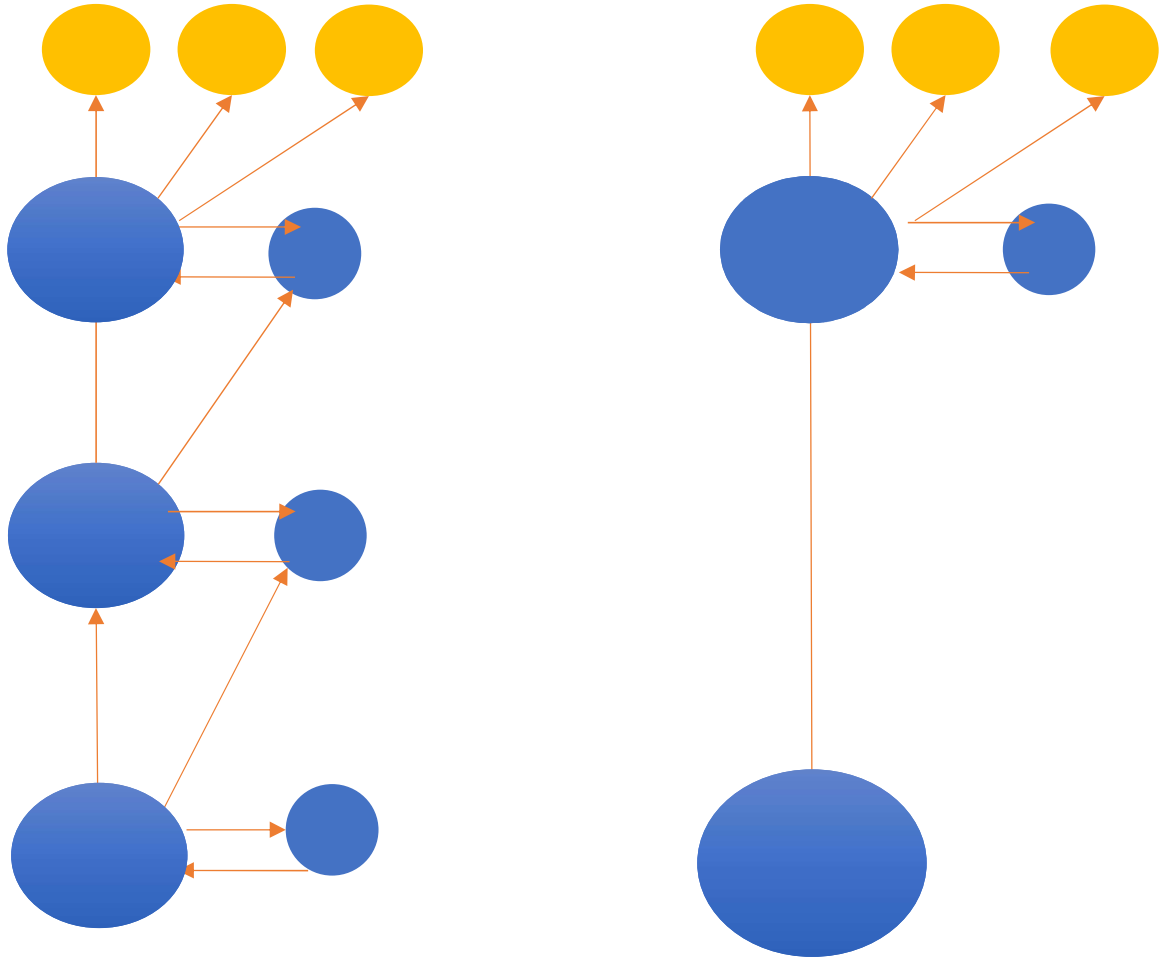
~370

Large Manual DC's

~ 17

Plant DC's

~ 17



Case Study: How Automation Enables JIT

Customers

350,000 + 700,00

Micro Manual DC's

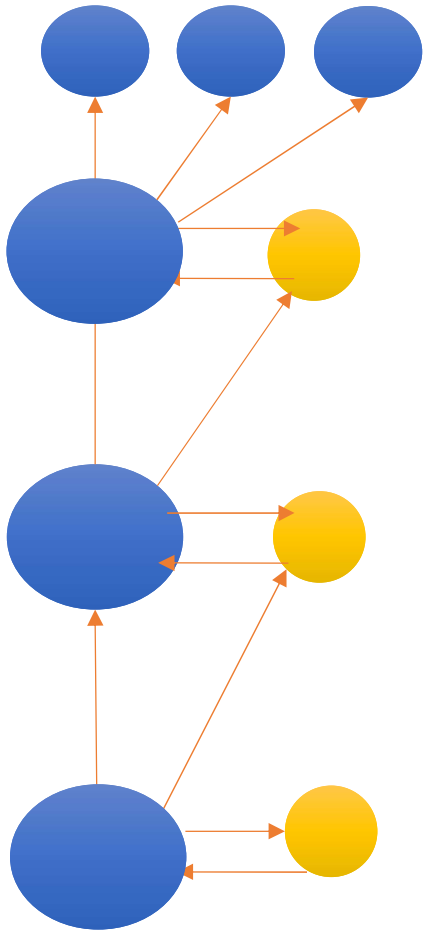
~ 370

Large Manual DC's

~ 17

Plant DC's

~ 17



The Strategic Questions .....

	Question	***Objective***	***Consideration***
3	Transition to stockless sites	➢ ***To reduce inventory levels further, as well as time from supply to demand***	➢ ***With consideration to increasing LM stem time and site constraints considered***
1	Can we consolidate Manual DC's?	➢ *to create enough scale to support investment in a fully automated solution?*	➢ *With consideration to required investment and transport cube degradation*
2	Can we leverage available land adjacent to the Plants?	➢ *To eliminate additional transport lanes?*	➢ *With consideration to newly created transport lanes (net importer v. exporter)*

INDUSTRIAL PROPERTY

OVERVIEW

Mr JOHN CAMPBELL

INDUSTRIAL SERVICES DIRECTOR

SAVILLS PROPERTY GROUP

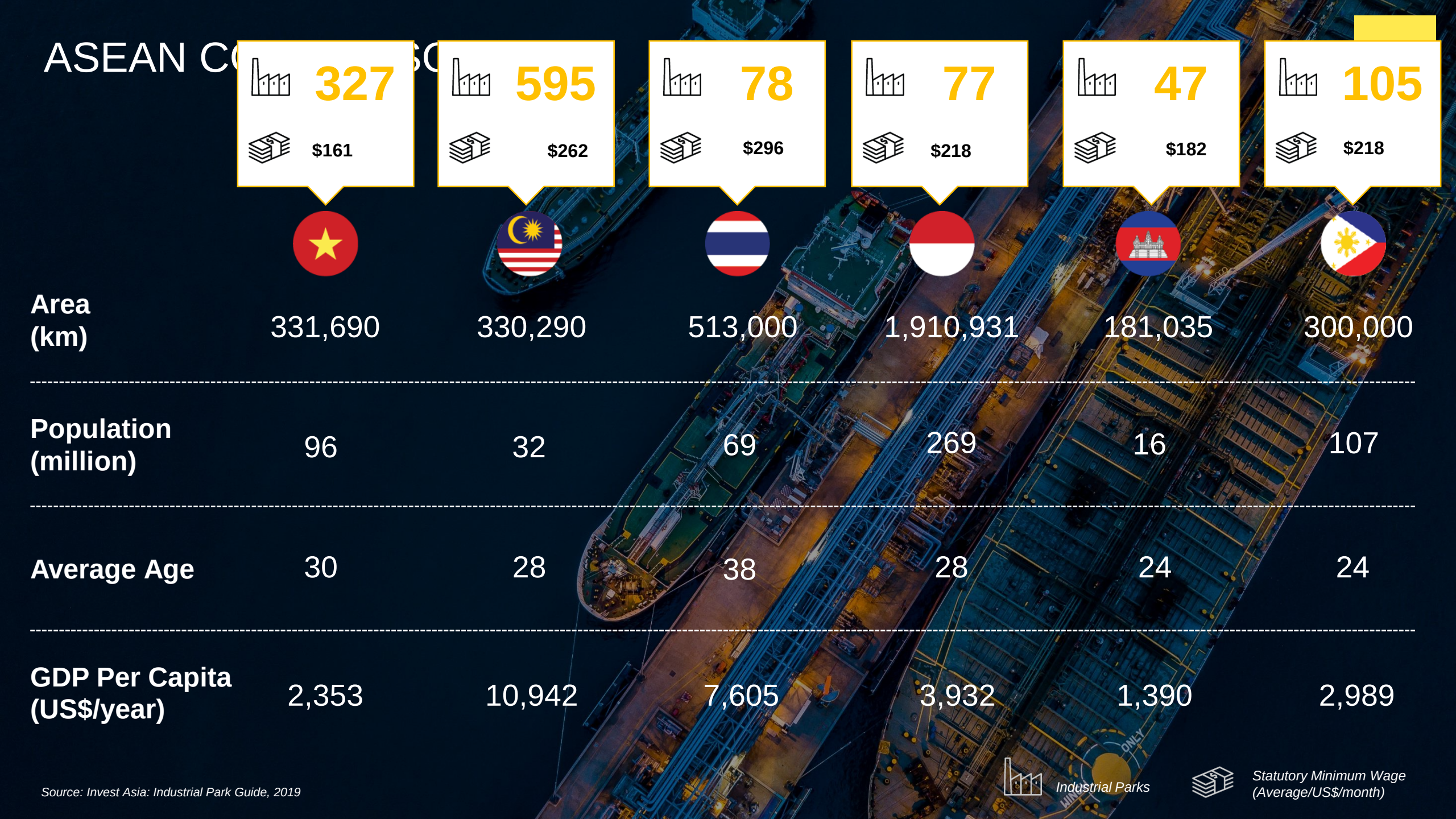
INDUSTRIAL

PROPERTY OVERVIEW

savills

19th November 2019

ASEAN C[illegible]S[illegible]



	327 industrial parks	595 industrial parks	78 industrial parks	77 industrial parks	47 industrial parks	105 industrial parks
	$161	$262	$296	$218	$182	$218
Area (km)	331,690	330,290	513,000	1,910,931	181,035	300,000
Population (million)	96	32	69	269	16	107
Average Age	30	28	38	28	24	24
GDP Per Capita (US$/year)	2,353	10,942	7,605	3,932	1,390	2,989

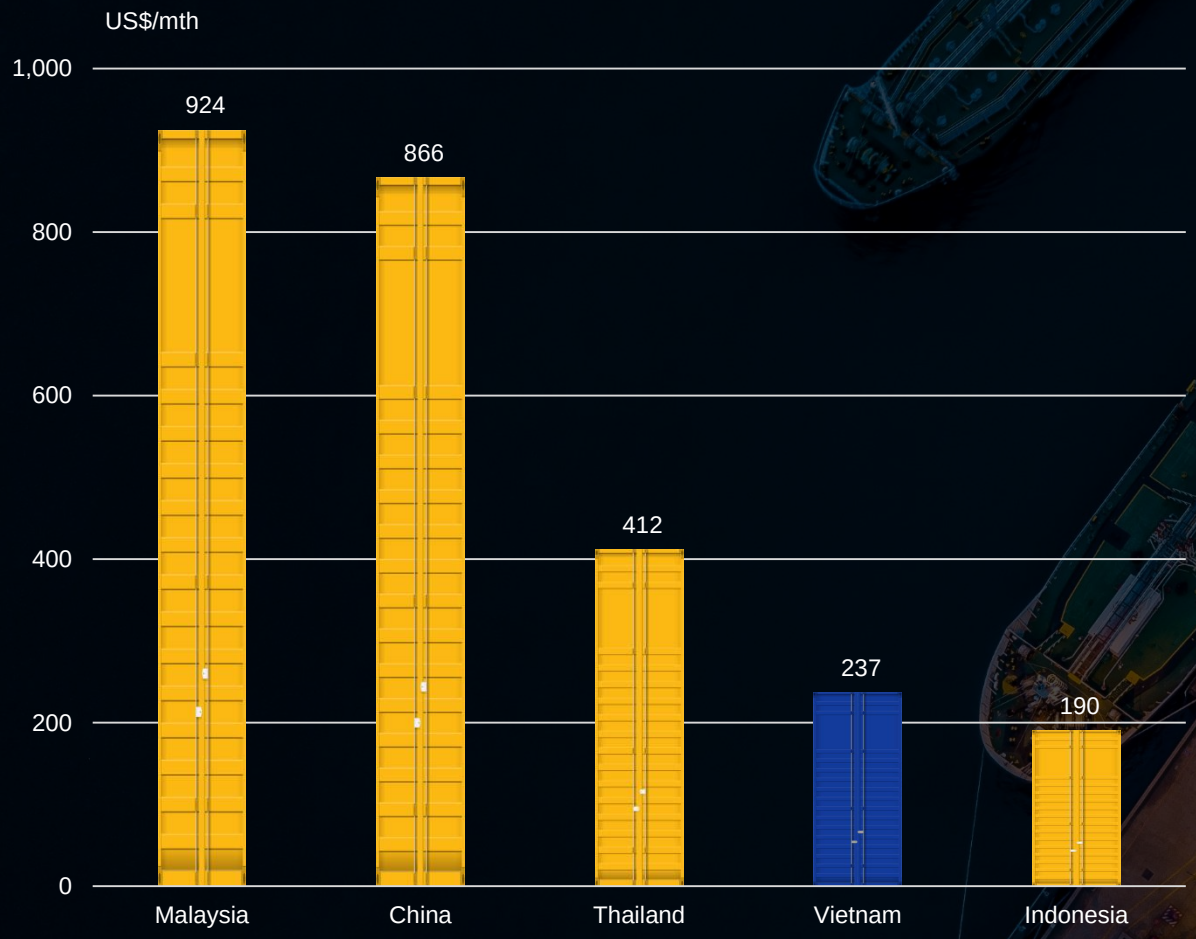
Source: Invest Asia: Industrial Park Guide, 2019

Industrial Parks

Statutory Minimum Wage (Average/US$/month)

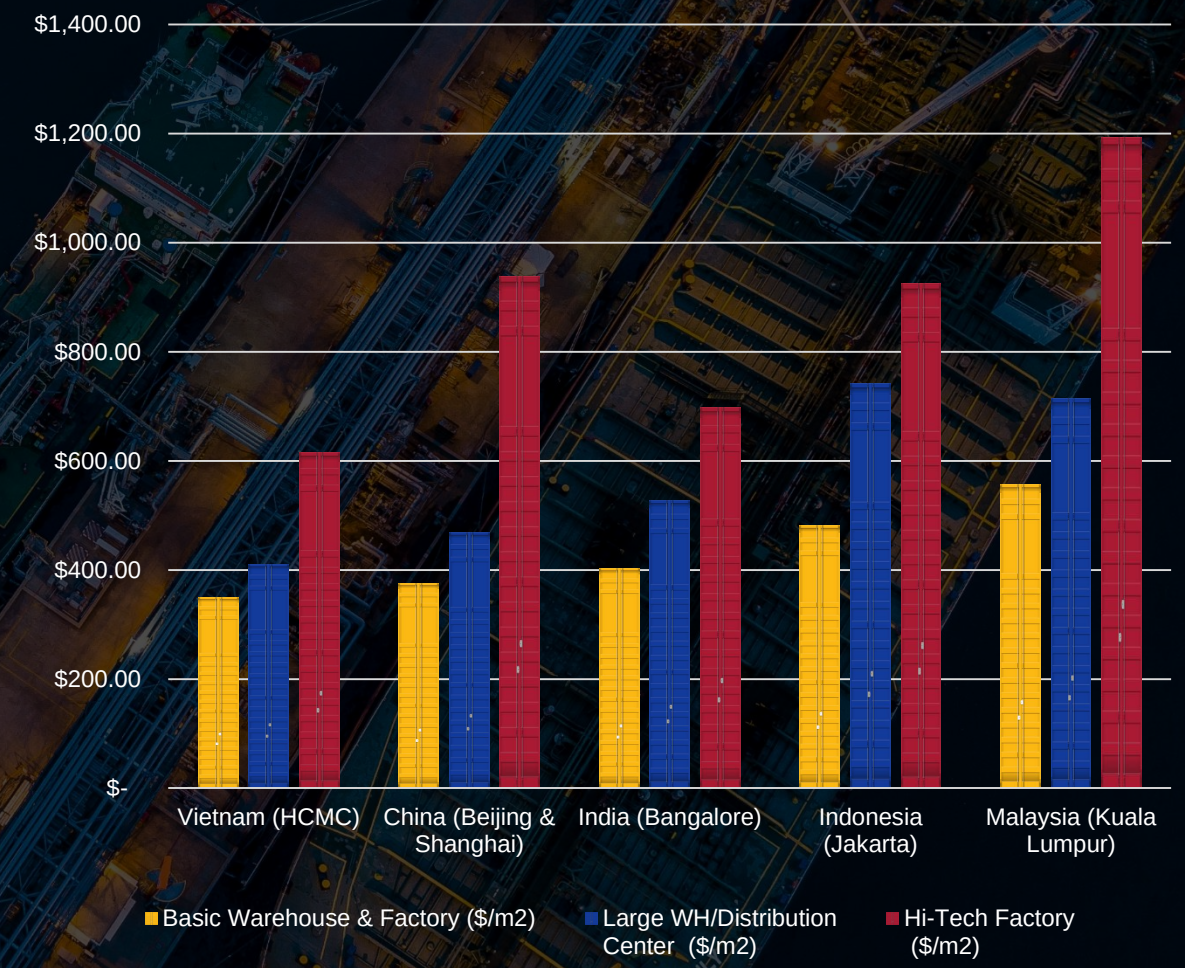
H1/2019 – REGIONAL OVERVIEW

Manufacturing workers' salary, 2018



Source: Trading Economics, 2018

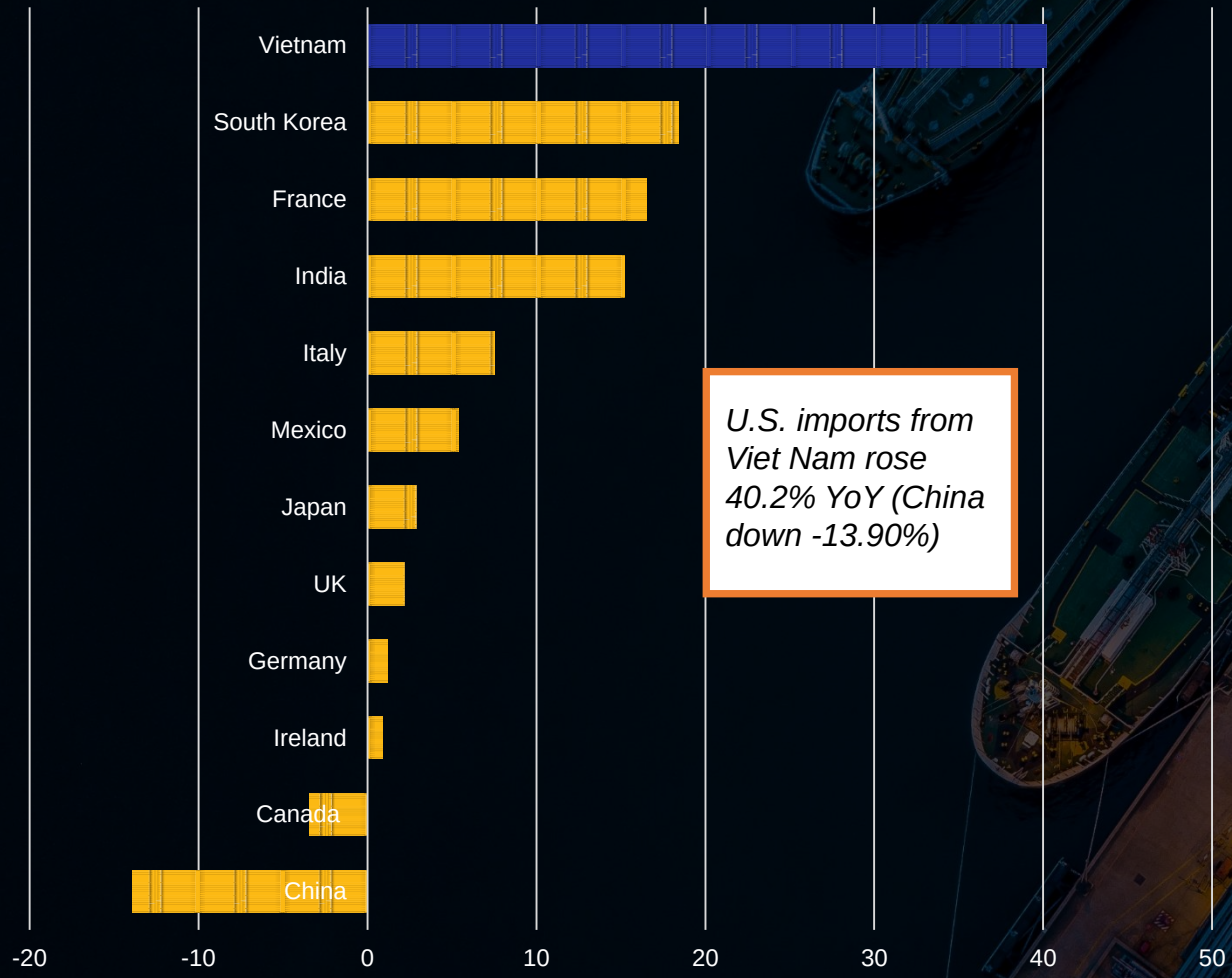
Factory construction costs, 2018



Source: Turner & Townsend, 2018

H1/2019 – REGIONAL OVERVIEW

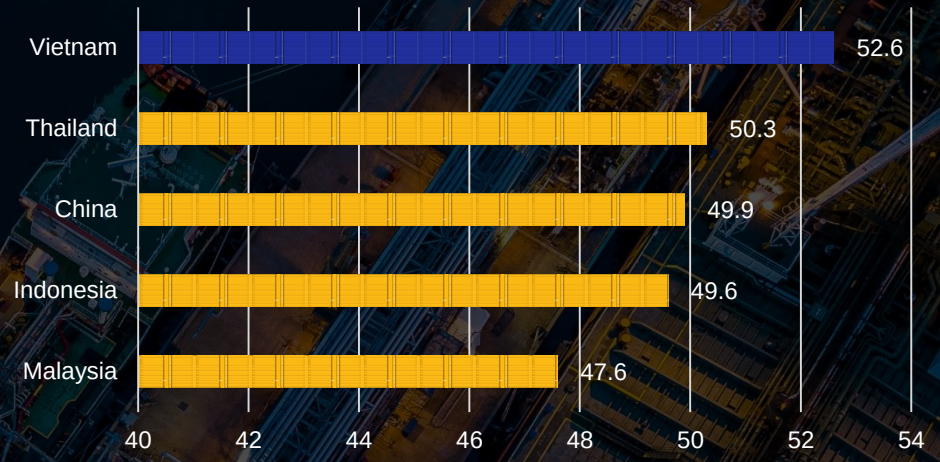
US imports in Q1/2019



U.S. imports from Viet Nam rose 40.2% YoY (China down -13.90%)

Source: U.S. Census Bureau, 2019

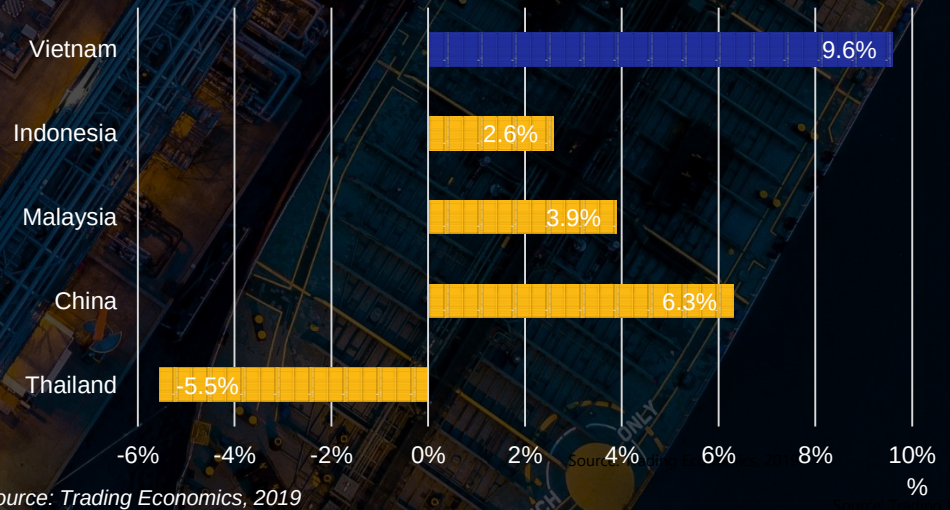
PMI, July 2019



Source: Trading Economics, 2019

Source: Trading Economics

Industrial Production, July 2019



Source: Trading Economics, 2019

INDUSTRIAL DRIVERS

Main Drivers:

- **Multiple free-trade agreements**
- Labor costs: less than half of China
- Affordable land price and sea freight
- Favorable corporate income tax rates
- >96 million people
- Near source and destination markets
- Stable government, fast growth rate and improving business climate

AEC
ASEAN Economic Community

Q3/2019 – FDI & INDUSTRIAL LAND SUPPLY

savills

Manufacturing & Processing FDI

69.1% of total FDI

US$18.09 billion

Industrial Parks (IPs) and Economic Zones (EZs)

397 *FDI projects*; with

estimated newly registered capital totalling **US$10.1 billion**

IP & EZ Supply

327 IPS - 96,100 ha total area

Industrial area of 65,700 ha

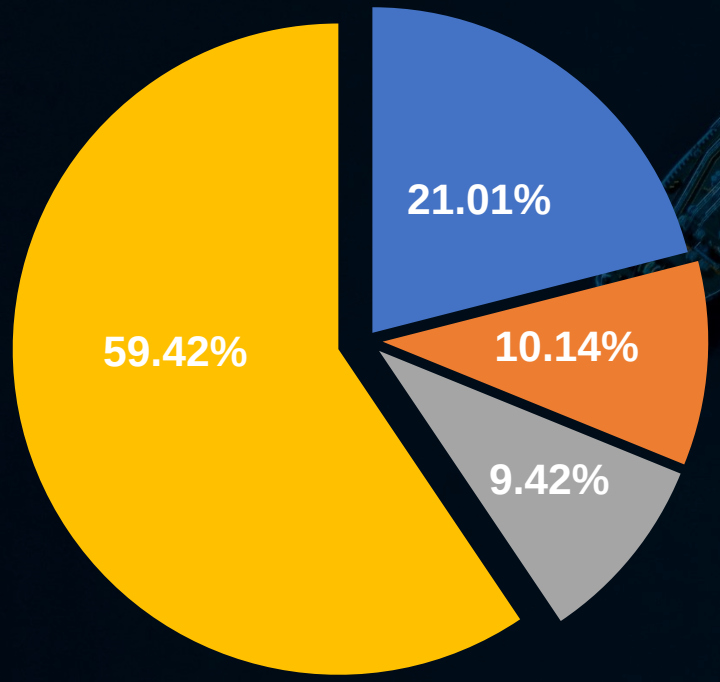
256 operational IPs: **75%** occupancy

71 IPs under construction, site clearance and compensation

Source: Ministry of Planning and Investment (MOPI), 2019

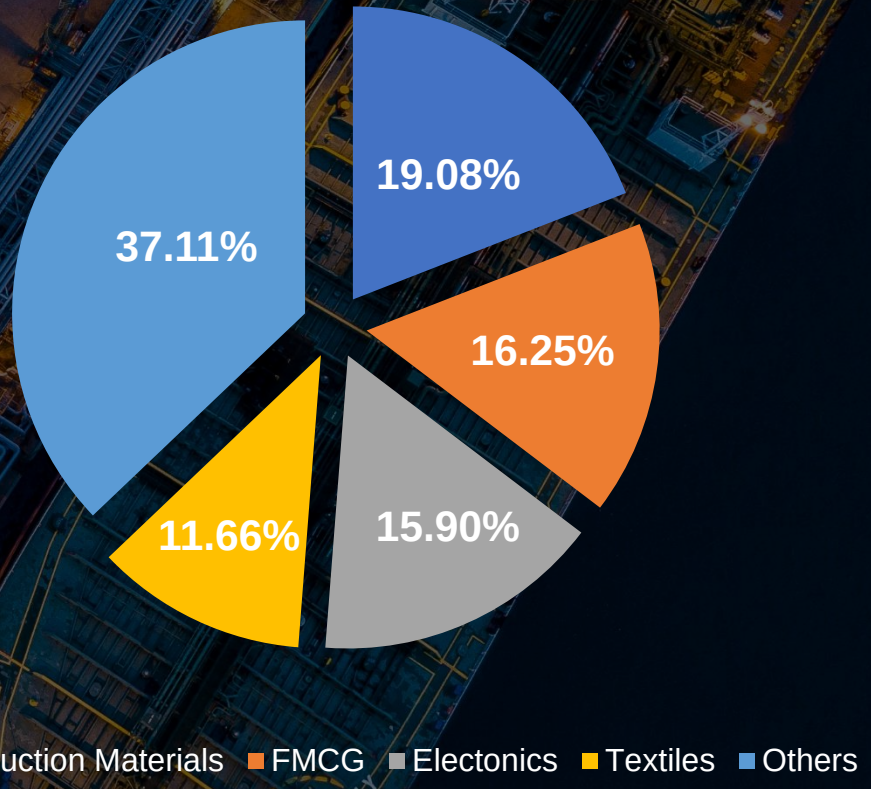

savills
Developed transportation network links
Prime industrial land between new infrastructure developments
Investment from China
Heavy industry focus
North
South
Economic and industrial center of VN
Near the biggest commercial port in VN
Educational institutions driving skilled labor
Diversified sector investment
DEEP C INDUSTRIAL ZONES
KINHBAC
LEADING WITH SAIGON INVEST GROUP
VSIP
VID Group
VIGLACERA
TINNGHIA CORP
SONADEZI
Vietnam Rubber Group
SAIGON VRG
VSIP
IDICO

TENANT MIX



North

South



Source: BWID, 2018

LARGE SCALE INVESTORS

U.S.-CHINA TRADE TENSIONS

- Viet Nam – key beneficiary
- Influx of foreign and mainland Chinese companies
- Incoming hi-tech and electronic manufacturers

Remaining Challenges:

- Tariffs hurt Vietnam as a supplier of inputs to China
- Low-value production from China competing for labor
- Supply chains cannot be adjusted in short order

US imposed 25% tariffs on

>US$250 billion

worth of Chinese imports

…and threatens 10% tariffs on another US$300 billion worth of goods

savills

Moved

Goertek

Hanwha Aero Engines

Under consideration

FOXCONN

SHARP

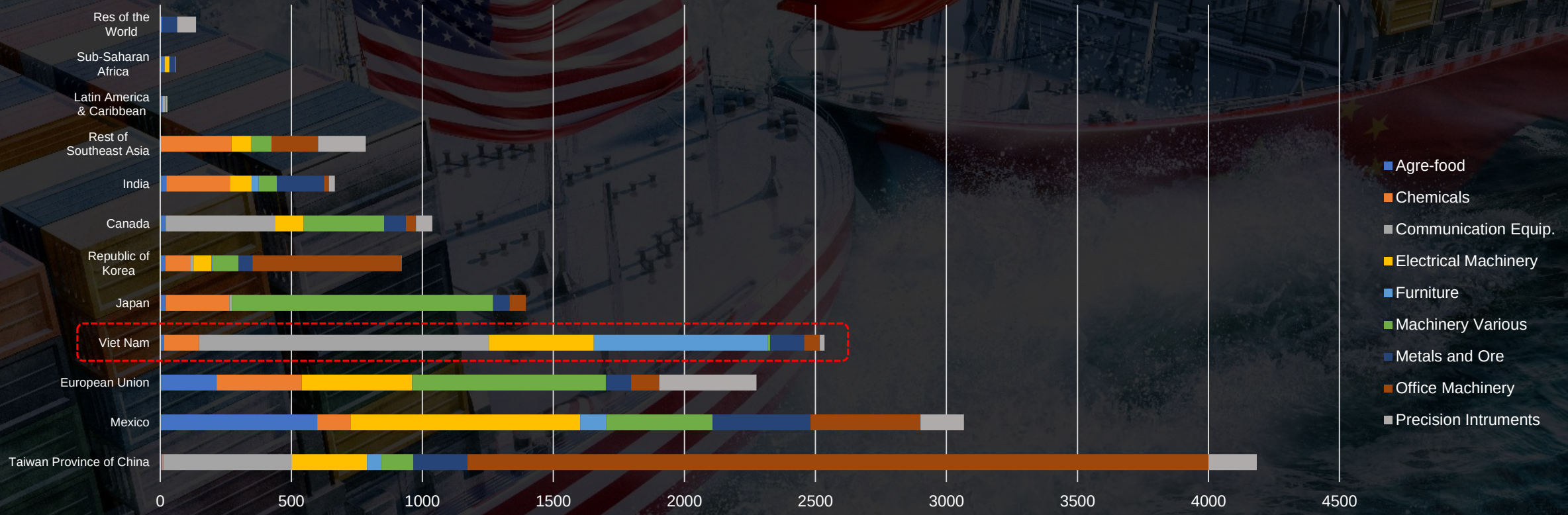
TCL

Nintendo®

Lenovo

H1/2019 - U.S.-CHINA TRADE DIVERSION EFFECTS

Trade diversion effects, by economies and regional groups



Vietnam the biggest winner in SEA

VN key product beneficiaries:

- Communications equipment;
- Furniture;
- Electrical Machinery.

Considerable variance both across countries and sector emphasizes the inability of one economy to match China's production capacity.

Source: UNCTAD, 2019: "Trade and trade diversion effects of United States tariffs on China"

H1/2019 – KEY TRANSACTIONS

Project	Nationality	Industrial Park	Province	Investment (US$)
Beerco Limited		Tu Liem Industrial Cluster	Hanoi	4 bil
Goertek Co., Ltd.		Que Vo Industrial Park	Bac Ninh	260 mil
ACTR Company Limited		Phuoc Dong Industrial Park	Tay Ninh	280 mil
Advance Vietnam Tire Co., Ltd		Long Giang Industrial Park	Tien Giang	214 mil
Royal Pagoda Private Limited		VSIP Nghe An	Nghe An	200 mil
Meiko Electronics Vietnam Co., Ltd		Thach That -Quoc Oai Industrial	Hanoi	200 mil
Universal Alloy Corporation		Da Nang Hi-Tech Park	Danang	170 mil
TTI, Inc.		Saigon Hi-Tech Park (SHTP)	HCMC	150 mil
Changshin Vietnam Co. Ltd		Tan Phu Industrial Park	Dong Nai	100 mil

RISE OF RENTAL OPTIONS

Rental developers:

Developer	Nationality	Total Area (ha)	RBF Sites	Provinces
BW Industrial Development		247	10	HCMC, Binh Duong, Dong Nai, Bac Ninh, Hai Duong, Hai Phong
KTG Industrial Development		120	8	Dong Nai, Hanoi, Bac Ninh
Daiwa House Vietnam		12.6	2	Dong Nai
Boustead Projects Land		6	1	Dong Nai
Gaw NP Industrial				Upcoming

- Quick market entry
- Less capital
- Escalating price of land
- BTS – Tailored solutions
- Perfect for SMEs
- Flexible exit strategy

INDUSTRIAL LAND LEASING PROCESS

General Steps

01 Choose land and negotiate the price

02 Sign MOU or Reservation Agreement for the land and pay deposit: 10% - 40%

03 Apply for IRC (15 – 30 days) & ERC (15 – 30 days)

04 Apply for the Land Use Right Certificate (LURC ie. Redbook)

05 Hand over of levelled land – ready for construction

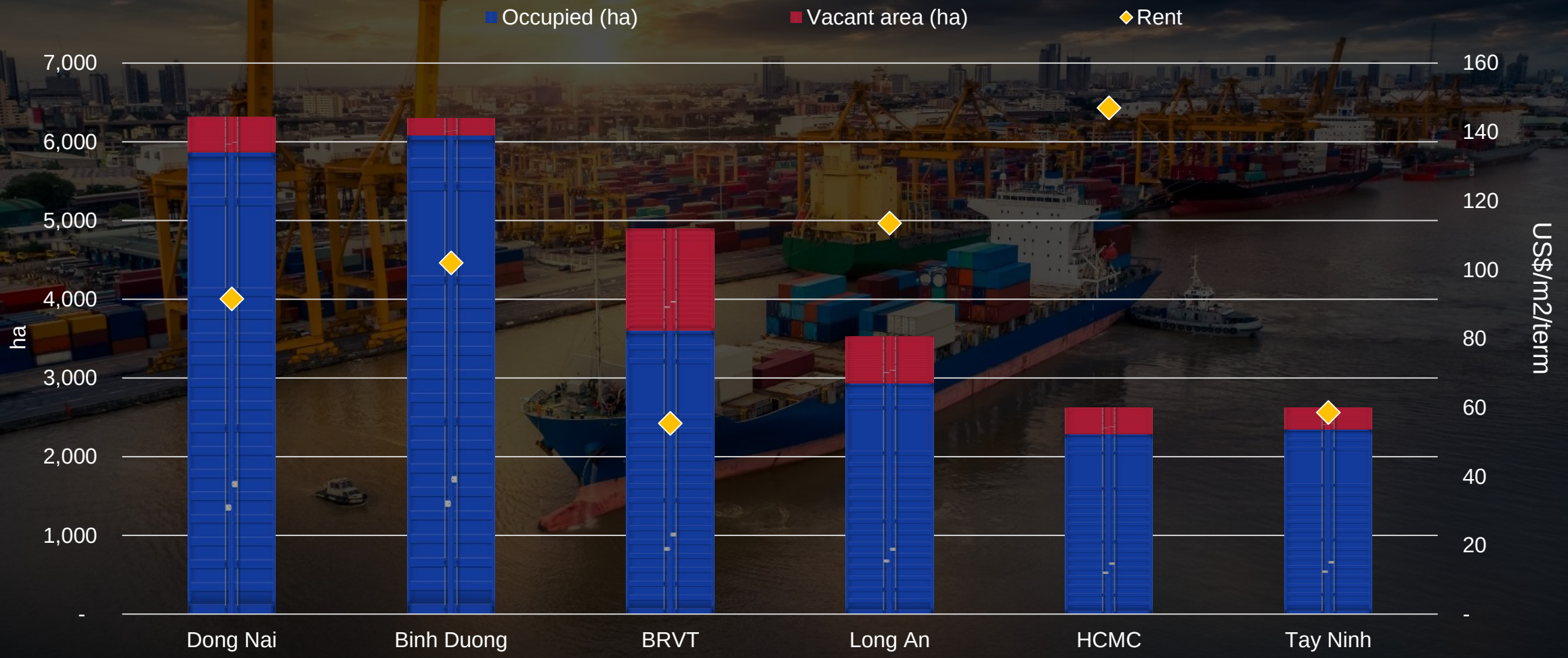
06 Sign official leasing contract: 30 – 40% payment

07 Appraisals and applications for Fire Protection Plan, Environment Protection Plan, Construction License

08 Begin construction, install equipment and machinery

H1/2019 – SUPPLY & PERFORMANCE

Southern Viet Nam



Source: Savills Vietnam, Industrial Services, 2019

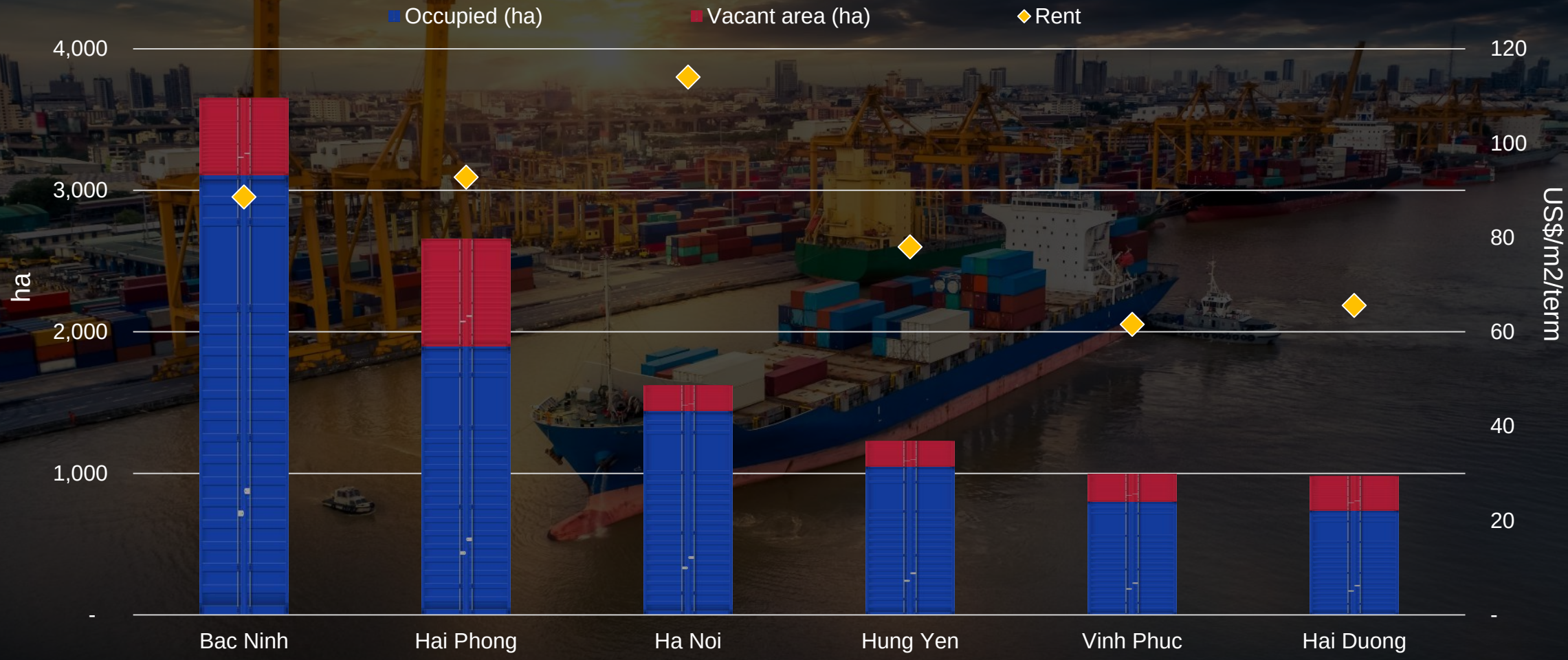
H1/2019 – SOUTHERN PROVINCIAL INDEX

	H1/2019 FDI (US$)	2019 PCI (Rank/province)	Total Area (ha)	Total Leasable Area (ha)	Projects	Occupancy	Rent
Ho Chi Minh City	**3.08B** 2nd highest	**65.34** 10th/63	4,703	2,620	22	↑ 24.3% YoY	stable
Binh Duong	**1.37B** 3rd highest	**66.09** 6th/63	10,040	6,296	30	↑ 27.6% YoY	↑ 54.6% YoY
Dong Nai	**1.23B** 4th highest	**63.84** 26th/63	9,216	6,317	31	↑ 20.8% YoY	↑ 21.1% YoY
Long An	**268M** 15th highest	**68.09** 3rd/63	5,827	3,523	21	↑ 3.8% YoY	↑ 26.7% YoY
Ba Ria-Vung Tau	**680M** 7th highest	**64.02** 21st/63	8,924	5,168	11	↓ 1.4% YoY	↑ 7.8% YoY
Tay Ninh	**714M** 26th highest	**64.54** 14th/63	3,390	2,619	6	↑ 63.6% YoY	↑ 31.1% YoY

Source: Savills Vietnam, Industrial Services, 2019

H1/2019 – SUPPLY & PERFORMANCE

Northern Viet Nam



Source: Savills Vietnam, Industrial Services, 2019

H1/2019 – NORTHERN PROVINCIAL INDEX

	H1/2019 FDI (US$)	2019 PCI (Rank/province)	Total Area (ha)	Total Leasable Area (ha)	Projects	Occupancy	Rent
Hanoi	**4.87B** 1st highest	**65.40** 9th/63	3,432	1,624	10	↑ 8.5% YoY	↑ 8.6% YoY
Bac Ninh	**1.01B** 5th highest	**64.50** 15th/63	5,107	3,651	13	↑ 6.3% YoY	↑ 13% YoY
Hung Yen	**299M** 13th highest	**60.66** 58th/63	1,704	1,226	8	↑ 6.2% YoY	↑ 6.7% YoY
Hai Phong	**536M** 9th highest	**64.48** 16th/63	4,658	2,656	11	↓ 10% YoY	↑ 4.5% YoY
Hai Duong	**444M** 10th highest	**60.98** 55th/63	1,449	980	8	↑ 18.8% YoY	↑ 29.4% YoY
Vinh Phuc	**227M** 16th highest	**64.55** 13th/63	1,391	997	6	↓ 11.1% YoY	↑ 8.8% YoY

Source: Savills Vietnam, Industrial Services, 2019

SUFFICIENT CAPACITY

Land supply

Despite occupancy increasing YoY in key provinces,

- Existing land and upcoming projects;
- Developers: converting agricultural land for industrial usage;
- New locations: e.g. central economic zone with competitive pricing

Labor supply

- Concerns stem from “low-value-added” manufacturers e.g. garment and furniture;
- 10% of workforce in FDI sector, 40% in agricultural industry = shift “from the farm to the factory”, fueling industrialisation.

Source: VinaCapital, “Is Vietnam “Too Full” For More FDI?” 2019

LOGISTICS OVERVIEW

1970's to Now

Tactical &	-	Strategic &
Service Driven	-	Solution Driven

- 3PL, Retail/E-Commerce and Manufacturing – Main Drivers of the warehousing market
- Demand driving up warehouse prices near CBDs, and **limiting 'last-mile' delivery supply**

Logistics and Warehousing Market:

- To be valued at US$86.7 billion by 2022
- CAGR: 13.3% in 2018 – 2020
- Approx. 1,300-1,500 enterprises providing logistics services

Source: CEL Consulting, 2019

Key M&A's

Foreign companies: up to 70%-80% of Vietnam's logistics market due to recent merger and acquisition (M&A) deals, leaving domestic firms struggling with fierce competition.

symphony INTERNATIONAL HOLDINGS LIMITED → ITL CORPORATION

28.57% stake: US$42.6 million

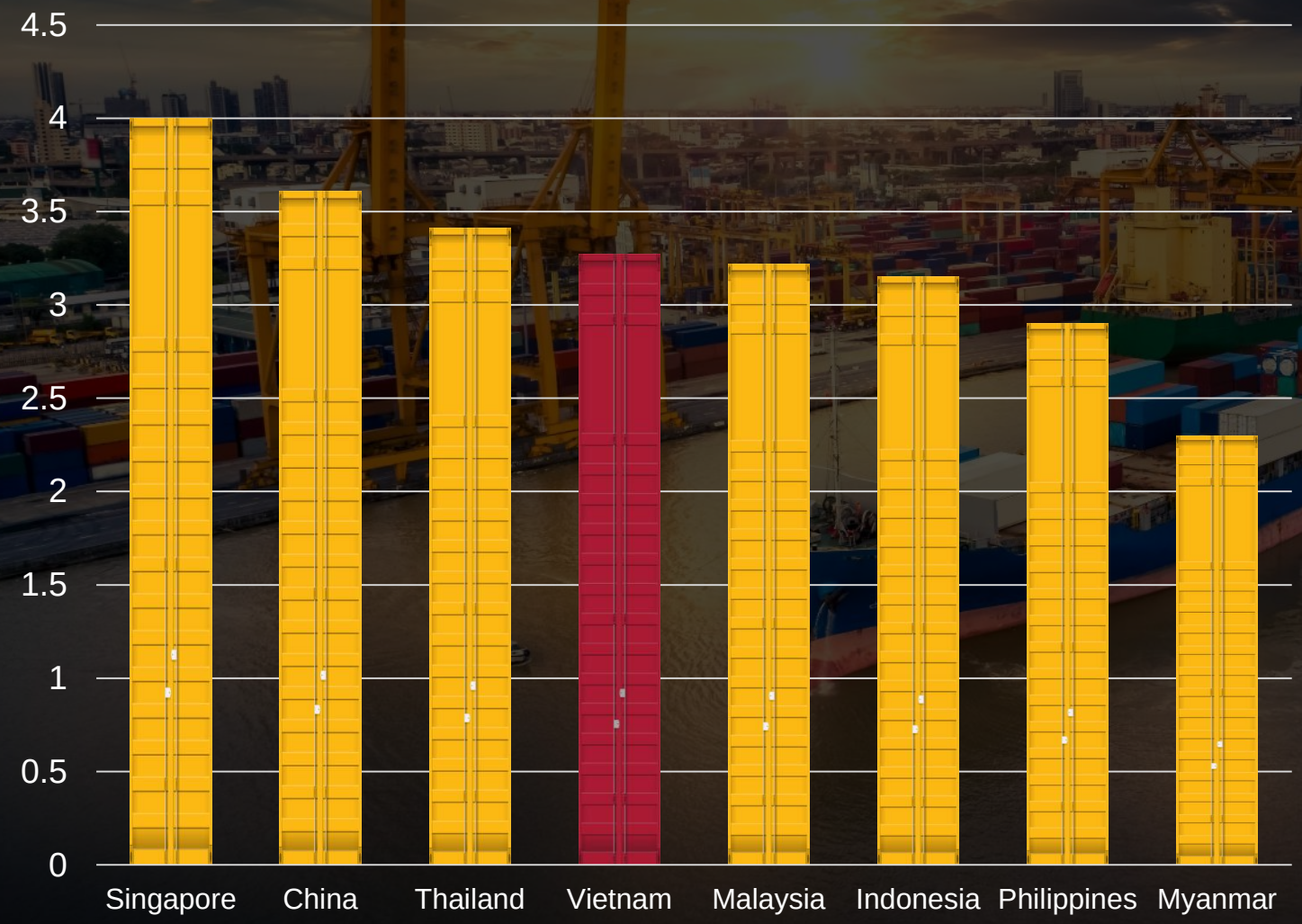
Sumitomo Corporation → GEMADEPT CORPORATION

CJ LOGISTICS → GEMADEPT CORPORATION

US$125 million investment in stakes

LOGISTICS PERFORMANCE

2018 Logistics Performance Index Score



Source: World Bank Performance Logistics Index, 2018

In 2018, Vietnam ranked **39th** out of 160 countries in the World Bank's Logistics Performance Index, jumping from **64th** place **in 2016**

"Among lower-middle-income countries, large economies such as India and Indonesia and emerging economies such as Vietnam stand out as top performers"

Connecting to Compete: World Bank 2018

CHALLENGE FOR INDUSTRIAL

Productivity levels and shortage of skilled labor

Dependency on foreign investment and trade

Consistent increases in minimum wage

Logistics costs - one of the highest in the Asian region

Rapidly increasing occupancy costs near city locations

OUTLOOK

Recommendations for FDI Strategy for 2020-2030:

- Creating a national skills development plan;
- Modernizing investment promotion activities for priority sectors;
- Implement supporting policies for local firms;
- Open service sectors such as education, logistics and financial services;
- Set up a new FDI management agency with higher budget, capacity and authority;
- Review and adjust current investment incentives and policies to ensure FDI quality, and;
- Prepare for Industry 4.0.

Source: Ministry of Planning and Investment (MOPI), 2019

CONCLUSION

Industrial market is performing well in H1, attracting significant foreign investment

Key drivers: low labor costs, land prices, CIT incentives, FTA's, location, young population

Current land supply facilitating manufacturing investment, upcoming projects needed

More developers offering flexible rental solutions: RBFs and BTS

Growing retail and e-commerce market driving logistics sector

US-China Trade War still benefiting Vietnam

Large industrial transactions in new industries, boosting investor confidence

CONTACT

Mr. John Campbell
Manager – Industrial Services
JCampbell@Savills.com.vn
Tel: +84 (0) 986 718 337

DISCLAIMER

Although every care has been taken in preparing this proposal, Savills does not verify its accuracy. Information, opinions and forecasts in this proposal depend on the accuracy of any information and assumptions on which they are based, and on prevailing market conditions, for which Savills does not accept responsibility.
No representations or warranties of any nature whatsoever are given, intended or implied about this proposal, any information, opinions and forecasts contained within this proposal or the accuracy or enforceability of any documents referred to in this proposal. Savills will not be liable for any errors. Savills will not be liable, including for negligence, for any direct, indirect, special, incidental or consequential losses or damages arising out of or in any way connected with use of or reliance on anything in this proposal.
This proposal does not form part of or constitute an offer or contract. Recipients of this proposal should rely on their own enquiries about its accuracy. All images are only for illustrative purposes.

Confidential information
This proposal is the confidential information of Savills; is strictly for the intended recipient and must not be disclosed to any other party without the prior written consent of Savills.

FACILITIES DEVELOPMENT

CONSIDERATIONS

Master Planning

Technical Due Diligence

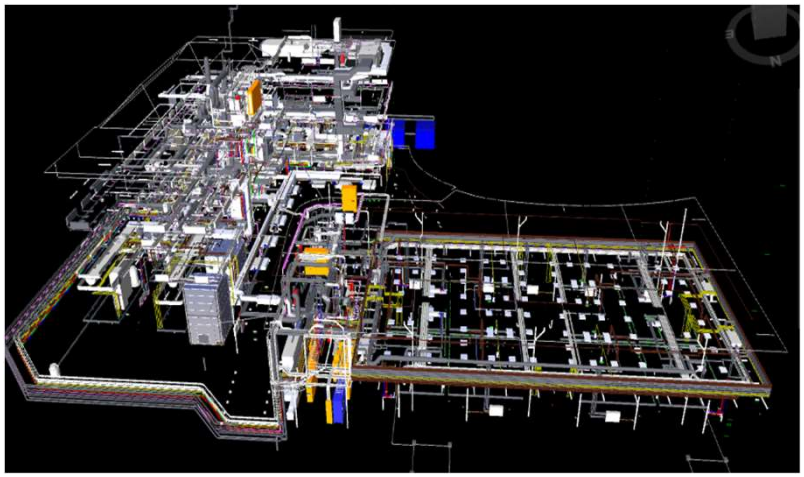
Mr WARREN GOODIE

MANAGING DIRECTOR

INDOCHINE ENGINEERING

INDOCHINE ENGINEERING

FACILITIES AND SERVICES - MEP



C:\Users\warren\Desktop\Overall.avi

INDOCHINE ENGINEERING

MECHANICAL SERVICES

- Fans & AHU's
- Ventilation
- Air Filtration
- Ducts and louvres

- Refrigeration
- Chiller Systems
- Humidity Control
- Temperature Control

INDOCHINE ENGINEERING

ELECTRICAL SERVICES

- Back up Generation
- Electronic Security
- Lightning Protection
- Cable Trays and Support

- Mains Connection
- Panels and Switchboards
- Lighting and GPO’s
- Data Cabling, Comms

INDOCHINE ENGINEERING

PROCESS SERVICES

- Modular boilers/steam systems
- Water Treatment / Purifiers
- Process Control Systems

- Process Water Systems
- Compressed Air
- Flammable/Purge Gas
- Trade Waste Systems

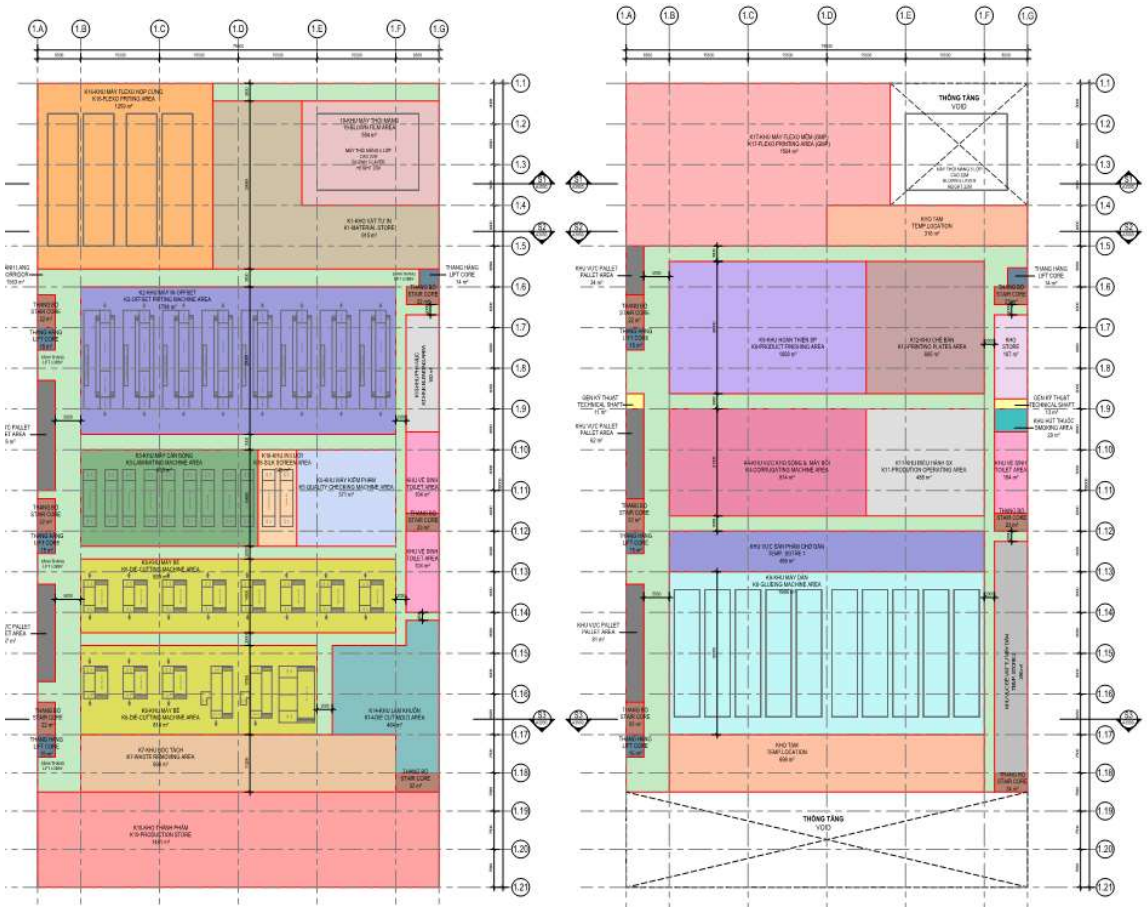
INDOCHINE ENGINEERING

JIT DELIVERY & AUTOMATION - THE TRANSITION

- Low Labor vs Capital Costs
- Tipping Point to Automation
- Local Labor Availability
- Optimum Solution and;
- Transition / Master Plan

INDOCHINE ENGINEERING

MASTER PLAN - FOR FUTURE AUTOMATION



- Product Flow
- Non-Product Flow
- Production Variables
- Equipment Layout
  (Manual vs Later Automation)
- Transport System (AGV)
- Interfacing Equipment
- Control System Interface
- Guidance System
  (e.g. AGV Embedded Wire, RFID, Laser)
- Vehicle Charge Points

NEW FACILITY DESIGN - FLOOR LOADS

- Heavy Equipment
- Intricate Footings
- ASRS Load Concentration
  (can be x 2.5 – 3.0 of conventional floors)
- Vehicle Wheel Loads
  (e.g. AGV Solid Tire)

FLOOR FINISHES – DO IT ONLY ONCE

- Surface Finish
- Control Joints
- Abrasion Resistance
- Flatness Tolerances
  (e.g. Typically < 3mm in 3m AGV's)

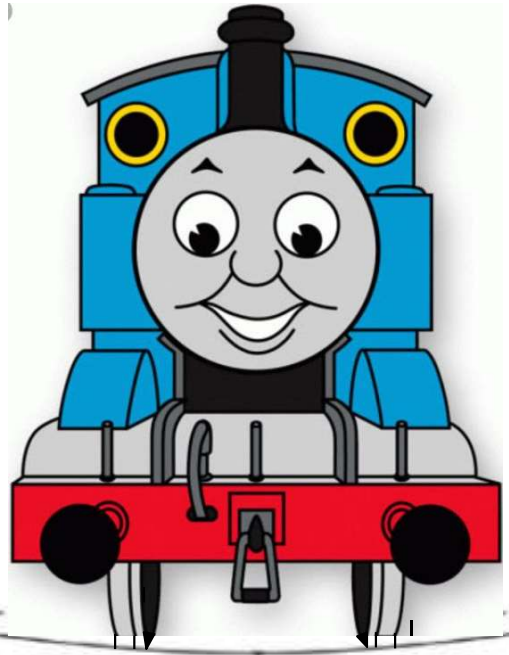
INDOCHINE ENGINEERING

FLATNESS AND DEFECTION
Suspended Slabs

Light Loads – 300kg

Design for Deflection

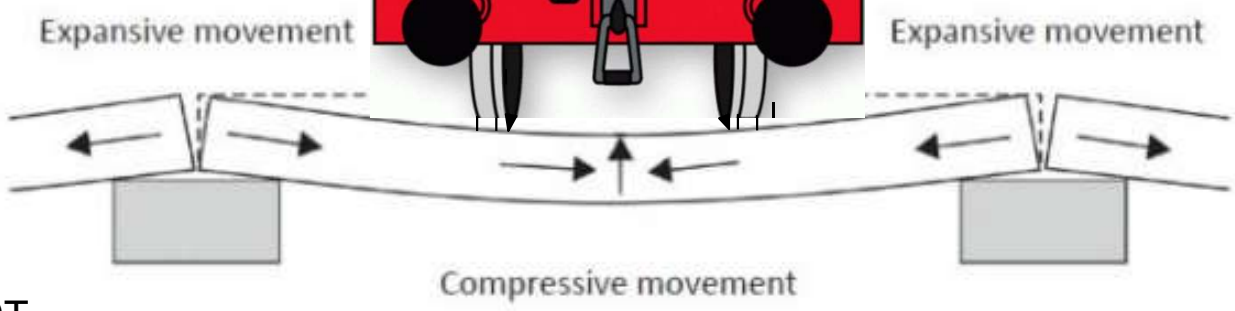
Live Loads
Slab Self Weight



Flatness Tolerance

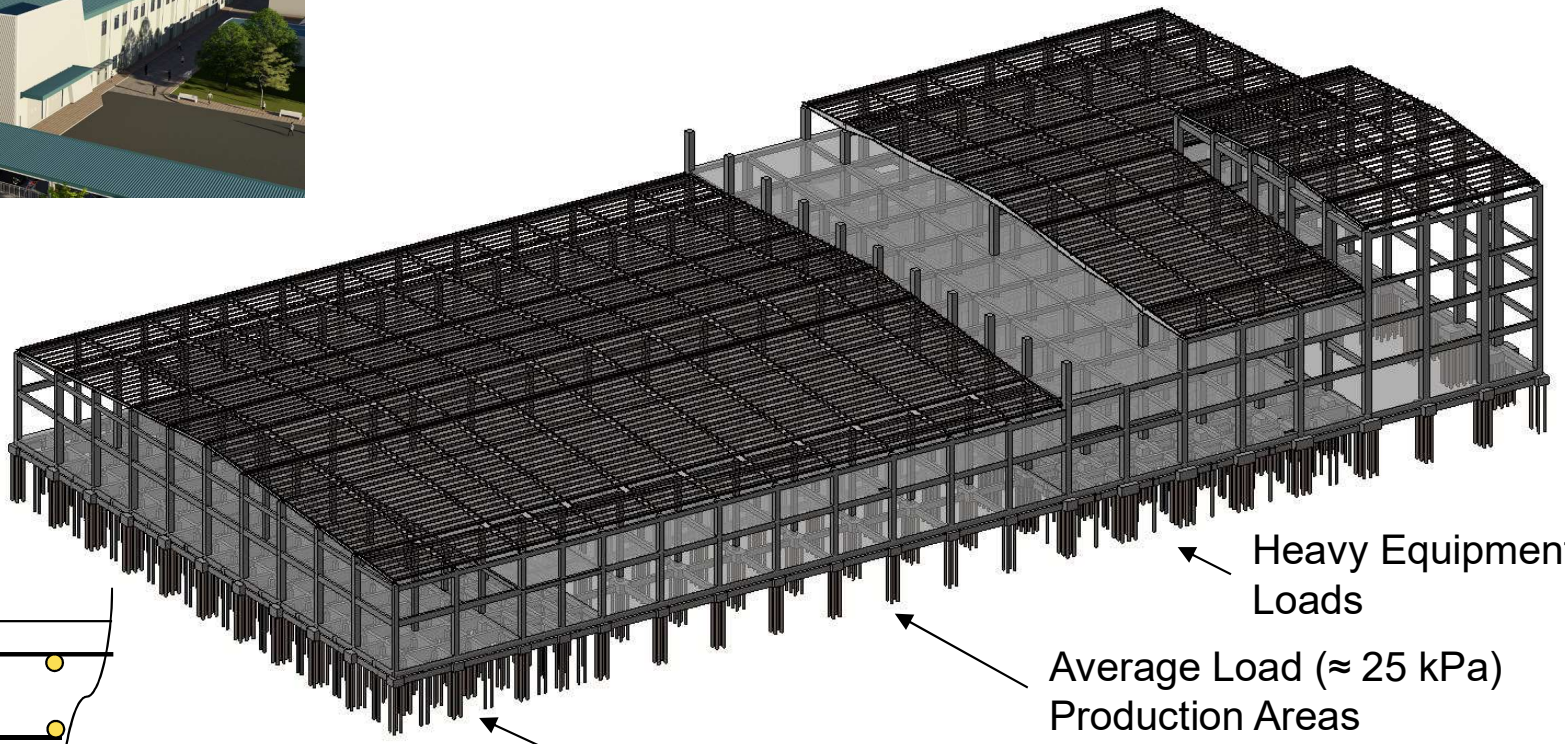
More robust structural system (slab & beams)

Heavy Loads – 20T

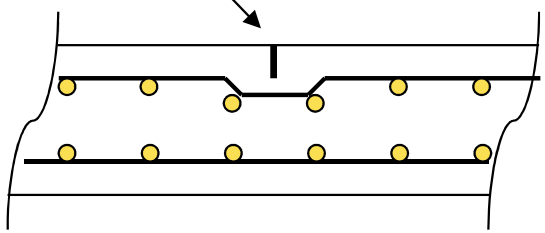


INDOCHINE ENGINEERING

STRUCTURE AND PILING – LATER IS TOO LATE



Embedded Wire Transponder Guidance System



INDOCHINE ENGINEERING

FACILITY & OPERATIONS DEVELOPMENT

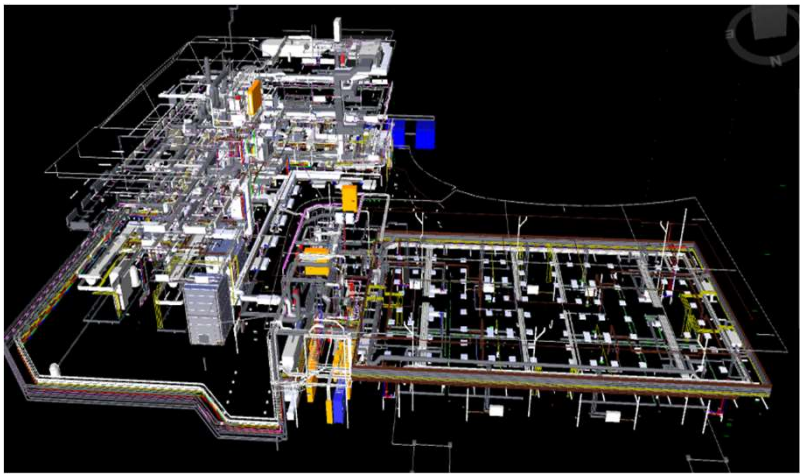
Master Planning

Future Proofing Facilities for Later Automation

Technical Due Diligence / Preliminary Engineering

Sufficient for the Master Plan

SUSTAINABILITY IN THE INDUSTRIAL SECTOR



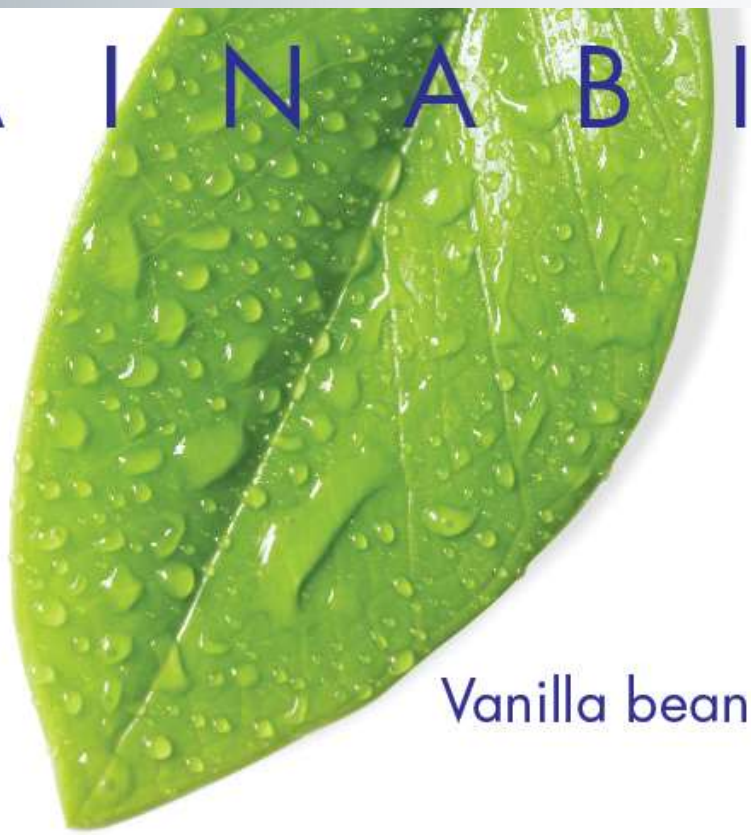
Ms MAI NGUYEN

ENVIRONMENTAL SUSTAINABILITY

INDOCHINE ENGINEERING

INDOCHINE ENGINEERING

S U S T A I N A B I L I T Y



Green today

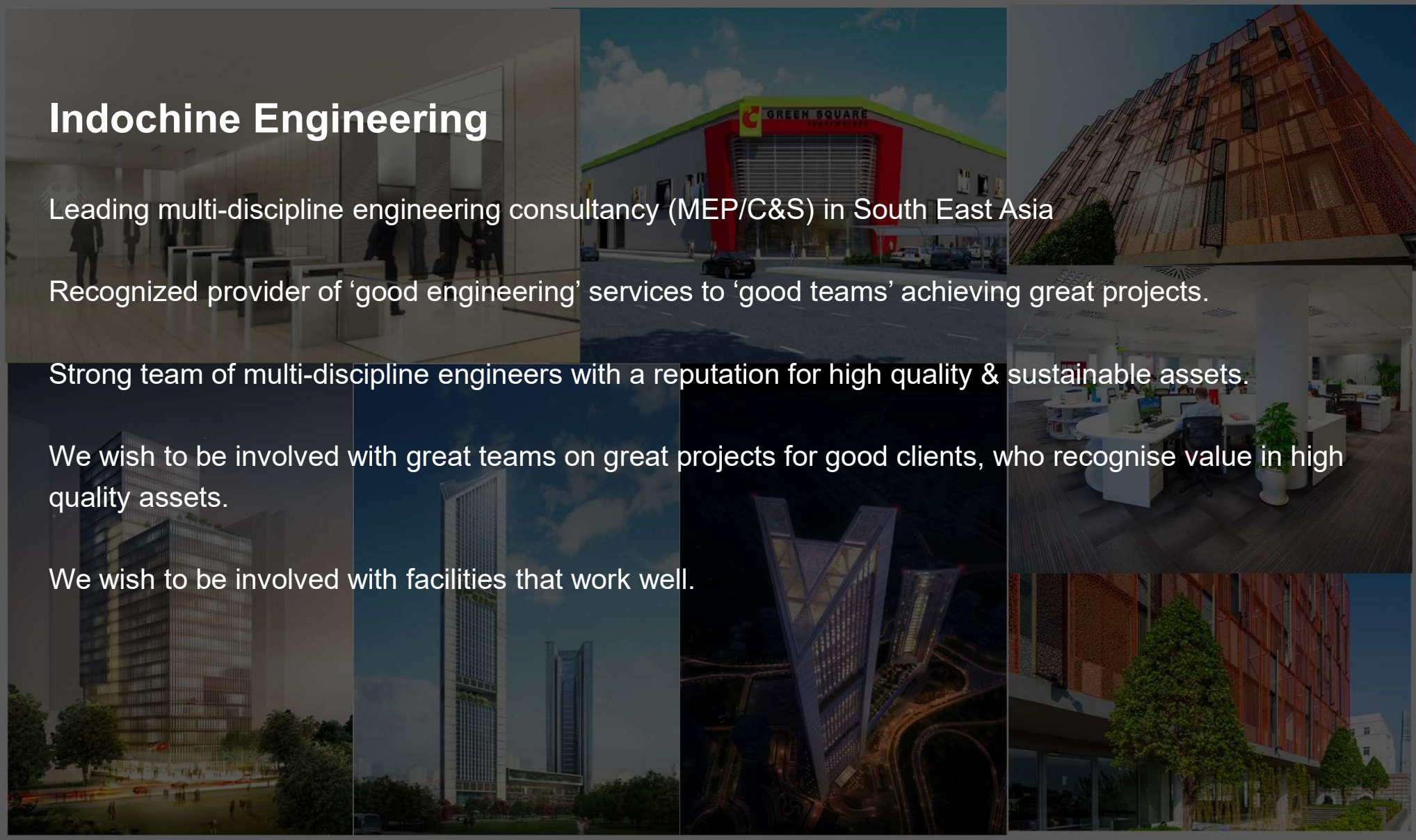
Vanilla bean tomorrow.

INDOCHINE ENGINEERING

An All-inclusive Approach to Sustainability in the Industrial Sector

Nov 19th, 2019

INDOCHINE ENGINEERING



Indochine Engineering

Leading multi-discipline engineering consultancy (MEP/C&S) in South East Asia

Recognized provider of ‘good engineering’ services to ‘good teams’ achieving great projects.

Strong team of multi-discipline engineers with a reputation for high quality & sustainable assets.

We wish to be involved with great teams on great projects for good clients, who recognise value in high quality assets.

We wish to be involved with facilities that work well.

INDOCHINE ENGINEERING

adidas Reebok XETRA 286.10 ▲ 6.10

adidas

HOME COMPANY BRANDS SUSTAINABILITY INVESTORS M

THEME RESULTS

ANNUAL REPORT 20

coca-cola.com

Our Company

Sustainability

Products

Heritage

Investors

SUSTAINABLE QUALITY

04 **Circular economy, zero-net, AI**

03 **Innovation and technology:**
i.e. waste to energy, renewable energy

02 **Improve: energy efficiency, waste reduction, water saving**

01 **Do things right:**
i.e. Ensure air treatment, waste water treatment are environmentally implemented

01

Do things right

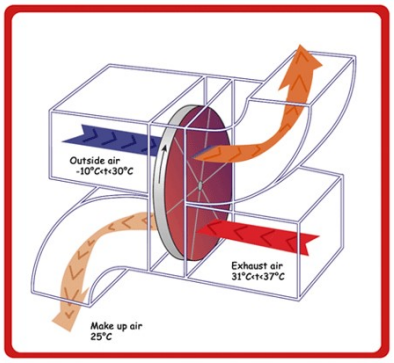
simply good practices of what we have been doing
i.e. Ensure air treatment, waste water treatment are environmentally implemented

02

Improvement

Energy saving

- ✓Good MEP design
- ✓Good façade design
- ✓Heat recovery
- ✓High COP chiller
- ✓Inverter plant
- ✓Good natural ventilation
- ✓Energy efficient light bulb
- ✓Smart control



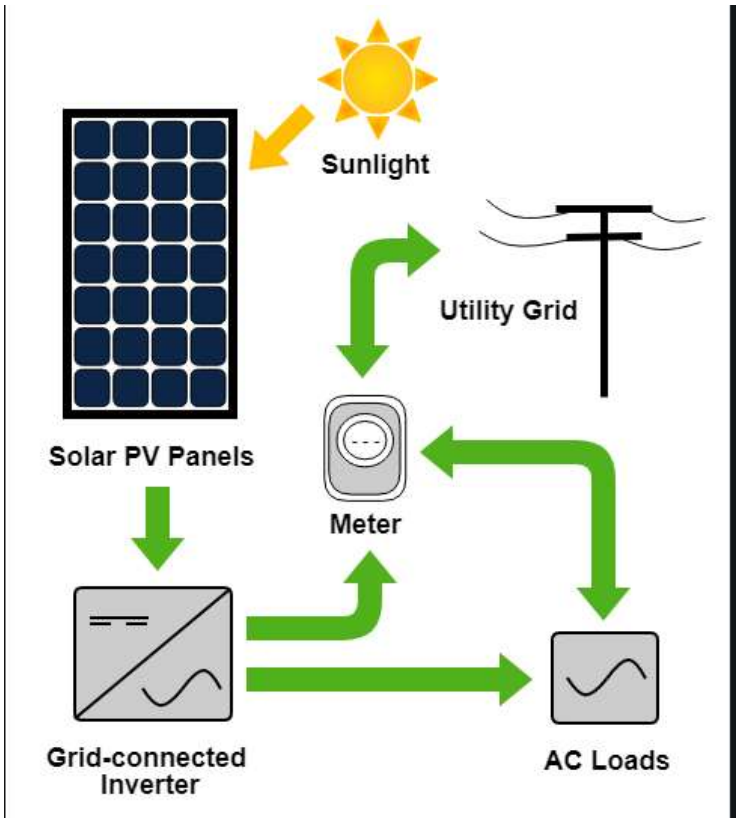
A diagram of a rotary heat exchanger, or "heat wheel" (From Uptime Technology BV)

Photo source: https://www.pngfly.com/

03

Innovation& technology

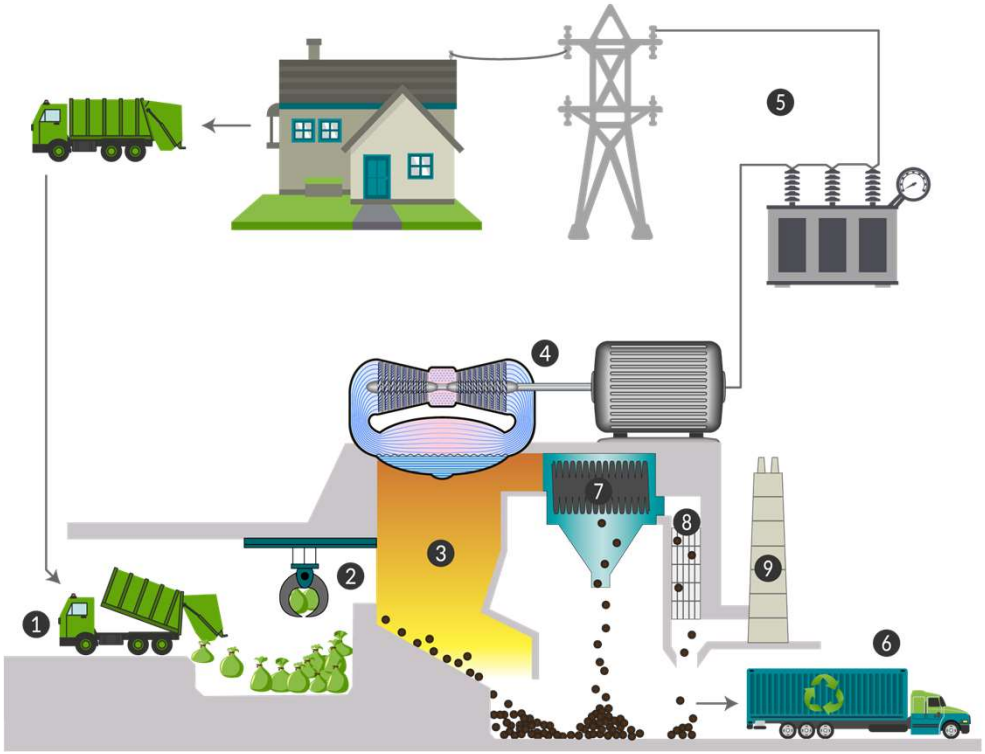
- ✓ On grid – No battery
- ✓ Sell to EVN – 9.35Cent/kWh
- ✓ Capex ~ 78cent/1w
- ✓ 6sqm ~ 1kwp
- ✓ Efficiency ~ 20%



03

Innovation& technology

- ✓ Market potential: 320 MW energy generated from waste. 6000 MW in 2050
- ✓ Current projects total capacity 9MW (Da Phuoc, Can Tho, Hau Giang)



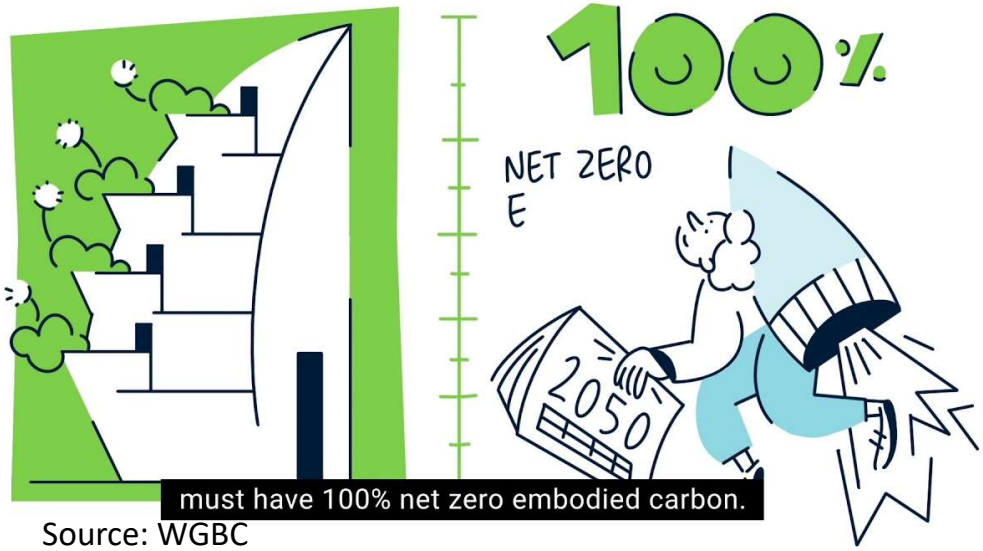
Source: https://cecopower.com/waste-to-energy/

Artificial Intelligence

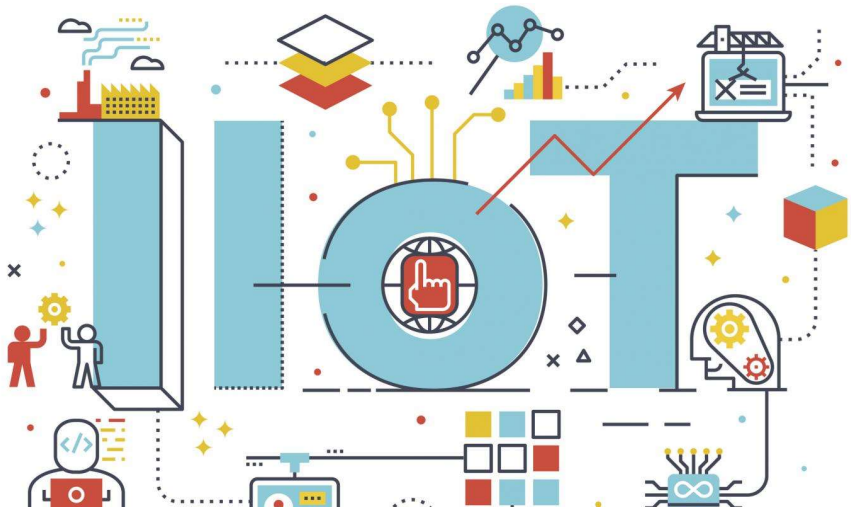
4.0

04

CIRCULAR ECONOMY



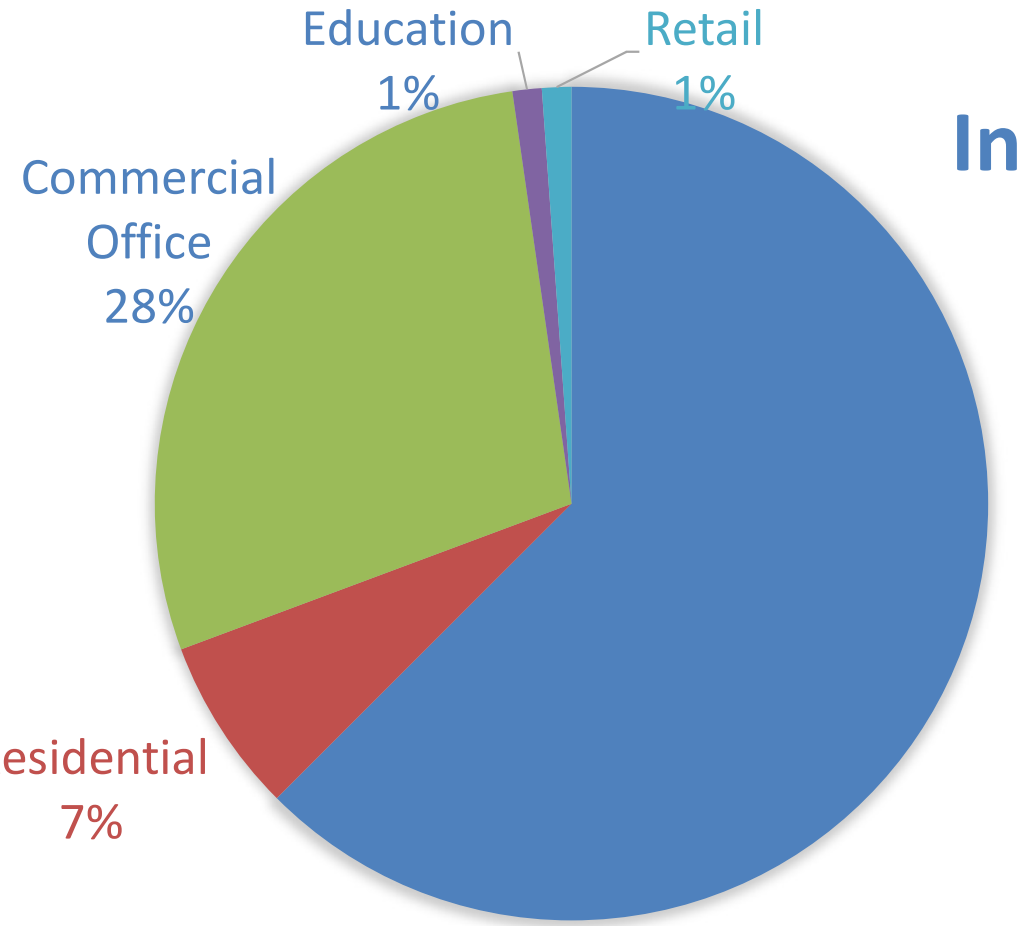
Source: WGBC



Source: https://www.contractormag.com/

LEED PROJECTS IN VIETNAM BY SECTOR

INDOCHINE ENGINEERING



Thank you!

INDOCHINE
ENGINEERING

THANK YOU