

Trade: Hong Kong Apparel Maker Starts Operating \$50M Plant in Vinh Phuc

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Hong Kong-based TAL Group, one of the largest integrated textile and garment manufacturers in the world, has officially started operation of its \$50 million plant in Vietnam's northern province of Vinh Phuc.

TAL got a license to build the 8-hectare plant in late 2014. The plant is expected to produce 12 million men's and women's shirts per year and create 3,500 jobs, the state-run Dau Tu online newspaper reported on Friday.

Entering Vietnam in 2004, the group has two plants in Vietnam with a \$40 million plant in the northern province of Thai Binh.

Earlier, executives from TAL Group visited the northern province of Bac Giang to seek investment opportunities in efforts to expand operation in the country. It also planned to build a plant at a cost of \$200 million in the first phase on a site of 40 ha in the northern province of Hai Duong.

Vietnam accounts for only 12%-15% of production of TAL group but that percentage should grow to 25% in the next two years, according to TAL Chief Executive Officer Roger Lee.

A number of China and Hong Kong have poured their capital in textile and garment projects in Vietnam on expectations that the Southeast Asian country will soon sign the Trans-Pacific Partnership Agreement (TPP) agreement.

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