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SCCI JOINS HIGH LEVEL GOVERNMENT DELEGATION TO VIETNAM

The Seychelles Chamber of Commerce & Industry (SCCI) Chairman *Mr. Marco Francis* will be joining a high level delegation of government officials to Vietnam this Saturday 24th August 2013. The delegation is headed by the Seychelles President James Michel and comprises several ministers and business personalities.

The visit to Vietnam will comprise several official functions, whereby the SCCI Chairman will be signing a Memorandum of Understanding with the Vietnamese Chamber of Commerce and Industry on 28th August and will address a Vietnamese business forum on the 29th August.

The Business Forum titled '*Fostering Economic Growth*' will also be co-hosted by SCCI, Seychelles Investment Bureau (SIB) and VCCI.SIB, Eden Island, Seychelles Tourism Board, Air Seychelles and the Ministry of Fisheries will deliver presentations to an audience of various companies from the Vietnamese business sector.

Seychelles President Michel and *Vietnamese President Truong Tan Sang* will be holding bilateral talks to discuss cooperation between the two countries. Mr. Francis and his Vietnamese counterpart will also be attending the bilateral discussions. Five agreements will be signed between the two countries including –an MoU between the Seychelles Ministry of Foreign Affairs and Vietnamese Foreign Affairs, a Bilateral Air Services agreement between Seychelles Civil Aviation Authority and the Civil Aviation Authority of Vietnam, a twinning MoU between cities of Victoria and Hanoi, an MoU between Seychelles Chamber of Commerce and Industry and Vietnamese Chamber of Commerce and Industry and an MoU between Seychelles Tourism Academy and Hanoi Tourism College.

Seychelles will also highlight its interest to extend cooperation across areas such as agriculture/fisheries, trade and investment. An agreement for a line of credit for imported goods from Vietnam, especially commodities such as rice and other food staples will also be signed.

President James Michel's visit to Vietnam is aimed at renewing the ties of friendship and cooperation between the two countries, and encouraging a more comprehensive and dynamic phase of collaboration.

A free trade agreement between the two countries will be the cornerstone of this official visit. Seychelles is positioning itself to become the gateway for Africa, Middle East and Europe with inward investment to Vietnam. Seychelles is positioning itself as the stepping-stone between Africa and Asia by proposing its Free Trade Zones and corporate structures.

Diplomatic relations between the Socialist Republic of Vietnam and Seychelles were established in August 1979.

Over the past few years, relations have picked up with the Economic, Cultural, Scientific and Technical Cooperation Agreement and a Visa Waiver Agreement applicable to Seychellois holders of Diplomatic and Official Passport signed in 2010.

A Double Taxation Avoidance Agreement and Prevention of Fiscal Evasion with Respect to Taxes on Income was signed in October 2005, and a Technical Assistance Agreement was signed in 1986.

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