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Vietnam Fortress Tools JSC
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VIETNAM FORTRESS TOOLS CONGRATULATES SHS ON THE OPENING OF THEIR NEW HEAD OFFICE

Thai Binh, Vietnam – Vietnam Fortress Tools sent our congratulations to Saigon Hanoi Securities Company (SHS) for the opening of their new head office at 41 Ngo Quyen, Hoan Kiem, Ha Noi. Attending the event on behalf of Fortress were Ms Camille Vi - Head of Supervisory Board cum Investor Relations Manager and Mr Timothy Hsu – Sales Manager.





SHS currently acts as Fortress’s advisor, and will help Fortress to become a listed public company in the first half of 2018. “Fortress will be attractive to many investors as the company is entering a very dynamic growing phase and will expand business activities in Vietnam in the next few years. The decision of Fortress to become a listed company in Vietnam market will not only affect the company’s future but also shape a different point of view from market watchers regarding FDIs listed on Vietnam’s stock markets. There have been several cases of FDIs who did not perform well after listing. This has caused concerns from government and investors about the transparency in profit sharing between the parent and its Vietnamese subsidiary, as well as the intention to divest from the Vietnam entity after the foreign owners sell the shares in the stock market. Fortress has expressed very clear intention to grow sustainably in Vietnam and become a successful listed public company. We will try our best to help Fortress create a prime example for other FDI companies in Vietnam to follow.” said Mr Vu Duc Tien, CEO of SHS.

Fortress is the main production hub for the entire Formosa Tools group. Choosing to list in Vietnam means Formosa Tools has to give up listing in Taiwan. However Formosa Tools and Fortress Tools believe that listing on Vietnam’s stock market will help increase liquidity of the shares and market capitalization of the company, enhance the brand name, as well as gain better access to the funding required for future growth.

About Vietnam Fortress Tools

Vietnam Fortress Tools JSC (Fortress) was established in 2006 and is the world’s leading manufacturer of gardening tools with over 90% of our products exported to the North American and European markets. Fortress is a member of Formosa Tools Co., a Taiwanese company founded in 1974 by the Hsu family. Fortress currently has two factories located in Thai Binh province (north of Vietnam) that serve as the main production hub for Formosa Tools.