

| | | |
|----------------|---|--------------------------------------|
| Contact | Rachel Minjo Chun Spokesperson for Foreign Media | 044-204-7104 rachelmchun@korea.kr |
|----------------|---|--------------------------------------|

South Korean Minister of SMEs and Startups met with the Hai Phong Party Committee Secretary of Vietnam to discuss ways to strengthen cooperation in the areas of SMEs and startups, etc.

OH Youngju, South Korean Minister of SMEs and Startups, met with Mr. Le Tien Chau, Secretary of the Hai Phong Party Committee, Vietnam

Sejong, April 26, 2024 – Minister OH Youngju of SMEs and Startups held a bilateral meeting with Mr. Le Tien Chau, Secretary of the Hai Phong Party Committee of Vietnam, on Tuesday, April 23, in Seoul.

Hai Phong, one of Vietnam's five special cities, is the country's largest port and industrial city. It is an important hub for Korea-Vietnam economic cooperation, featuring a significant number of large Korean companies and SME partners, including LG Display.

During the meeting, the two sides exchanged views on the activities of Korean SMEs in Hai Phong and discussed ways to enhance cooperation in the startup sector. Hai Phong has recently actively pursued a startup-related policy.

Representatives from both countries shared information on the collaborative activities of Chungbuk Technopark and an innovative company based in Cheongju. The two entities participated in the Techfest Hai Phong Startup Day 2024, which was organized by Hai Phong last week. During the meeting, the representatives also discussed ways to cooperate with Hai Phong on the ODA project, which aims to transfer the online export platform model to Vietnam. MSS has been implementing the project to help Vietnam develop its economy and facilitate the exchange of SMEs between the two countries.

Minister OH stated, "Vietnam is the second largest destination for Korean small and medium-sized enterprises (SMEs) and a crucial country for the globalization of Korean SMEs and startups." She added, "I would like to request Party Committee Secretary Chau's attention and cooperation towards Korean SMEs that are already in Hai Phong. The main objective of this

meeting is to foster closer collaboration between Hai Phong and MSS, thereby promoting further exchanges that benefit SMEs and startups."

Mr. Le Tien Chau, Party Committee Secretary, stated, "Hai Phong boasts excellent logistics and transportation infrastructure. In particular, we provide great incentives for foreign-invested enterprises, which is why many Korean companies are coming to the city." He added, "We hope to enhance cooperation with MSS further to encourage more Korean companies to enter Hai Phong in the future."