

Conclusion of the Strategic Partnership with FECON

Central Nippon Expressway Company Limited
Japan Expressway International Company Limited

The first Entry to the Toll Road Business in Vietnam as the Japanese Expressway Company

On June 4, 2017, Central Nippon Expressway Company Limited (NEXCO-Central) (Head office: Naka-ku, Nagoya, President and CEO: Yoshihito Miyaike) and Japan Expressway International Company Limited (JEXWAY) (Head office: Chiyoda-ku, Tokyo, President: Koji Kuroda) entered into the Strategic Partnership Agreement with FECON Corporation (FECON), a Vietnam construction company (Head office: Hanoi, Chairman: Pham Viet Khoa), and FECON Infrastructure Investment Joint Stock Company (FCI), a subsidiary of FECON (Head office: Hanoi, Director: Muon Van Chien). As part of this strategic partnership, NEXCO-Central and JEXWAY will acquire 20% shares of FCC Infrastructure Investment Joint Stock Company (FCC), a toll road company of the "Phu Ly Bypass" located on the outskirts of Hanoi (Head office: Hanoi, Chief Executive Officer: Muon Van Chien). This is the first case that the Japanese Expressway Company has entered the toll road business in Vietnam.



Front row, from left to right,
Dr. Koji Kuroda, President of JEXWAY, Mr. Yoshihito Miyaike, CEO of NEXCO-Central,
Mr. Pham Viet Khoa, Chairman of FECON, Mr. Muon Van Chien, Director of FCI

1. Outline of the Strategic Partnership

• Objective

To establish a long-term business partnership to pursue road development projects

• Partner Companies

Japan: NEXCO-Central, JEXWAY



Vietnam: FECON, FCI



• Agreement periods

Until 2030

• Summary of Partnership Activities

FECON and FCI share project and other-related information with NEXCO-Central and JEXWAY and provide arrangements with local partners/stakeholders

NEXCO-Central and JEXWAY cooperate provide FECON and FCI with technology transfers, training programs, and arrangements with Japanese partners/stakeholders.

Both parties cooperate with each other in running the jointly investing projects.

2. Share Transfer Diagram

NEXCO-Central and JEXWAY together will acquire 20% shares of FCC from FECON that currently owns 40%.
(Shareholding ratio, before and after the transaction)



3. Background

NEXCO-Central and JEXWAY have been conducting Vietnam toll road market research to contribute to its infrastructure development. This activity also meets the infrastructure system export policy facilitated by the Japanese government. The market research, conducted by the representative office in Hanoi, Vietnam established by NEXCO-Central in December, 2008, has found that FECON group has its interest in the Japanese expressway engineering expertise, and NEXCO-Central and JEXWAY have built a business relationship with FCI for the partnership since October, 2015 by means of the memorandum of understanding (MOU) for the joint investments into the toll road projects.

Past Events

December 2008	NEXCO-Central opened its Representative Office in Hanoi, Vietnam.
September 2011	JEXWAY was established.
October 2015	The agreement for entering toll road investment business partnership between NEXCO-Central, JEXWAY and FCI.
June 2017	The agreement for share acquisition of FCC, Phu Ly Bypass operator and the Strategic Partnership Agreement between NEXCO-Central, JEXWAY, FECON and FCI.