

## Vietnam seeks \$6.5b in country's biggest sale

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The government, which owns almost 90 per cent of the Saigon Beer Alcohol Beverage, will offer 53.6 per cent of the brewer in a Dec 18 sale, said Mr Truong Thanh Hoai, the Industry and Trade Ministry's head of industry department.

The initial price has been set at 320,000 dong a share, he said. That will be about 29 per cent more than the average trading price over the past six months.

Foreign investors are limited to 38.59 per cent in the brewer since 10.4 per cent of stock is already held by shareholders from overseas.

The auction has attracted interest from 15 large foreign investors including Asahi and Anheuser-Busch, said chairman Vo Thanh Ha of Sabeco, as the company is called. The shares will be offered in a single tranche.