



Ref: LFMEAB/MOU/LEFASO/Press Release/58/18

Date: Tuesday, 6th March 2018

Press Release

LFMEAB signs MoU with Vietnam Leather, Footwear and Handbag Association (LEFASO)

Leathergoods And Footwear Manufacturers & Exporters Association of Bangladesh (LFMEAB) has signed a Memorandum of Understanding & Cooperation Agreement with Vietnam Leather, Footwear and Handbag Association (LEFASO) on Monday, 5th March 2018 at LFMEAB conference room, which was exchanged between LFMEAB and LEFASO on the following day at Pan Pacific Sonargaon Dhaka in the presence of Mr. Tran Dai Quang, honorable President of Vietnam and Mr. Tofail Ahmed, Commerce Minister of Bangladesh among others. Under the cooperation agreement, TBS Group – member of LEFASO and one of the top 5 footwear manufacturing and export companies in Vietnam –agreed to invest of 100 million USD in Bangladesh leather and footwear sector, which is likely to create 10,000 new jobs.

MOU aims to strengthen collaboration and develop mutually beneficial relations between LFMEAB and LEFASO. Both parties will facilitate joint activities, assistance in building the cluster, sharing information and knowledge etc. Both parties agreed to work towards common goals, including closer cooperation between the footwear industries in both countries. During the signing ceremony, LFMEAB President and Managing Director of Picard Bangladesh Limited Mr. Md. Saiful Islam welcomed LEFASO Delegation and commented that the Vietnam Footwear Industry has been growing significantly in export markets and consistently maintained its position as the second largest footwear exporter globally. “TBS Group’s investment decision in Bangladesh is a timely decision reminding that Bangladesh has many comparative advantages such as preferential market access and competitive costs and disciplined workforce and favorable investment policies”, he added.

Mr. Diep Thanh Kiet, Vice Chairman of LEFASO sought LFMEAB's support for setting up a production capacity in Bangladesh. “After succeeding with this project, TBS Group will also encourage other companies from Vietnam to invest in Bangladesh.” he said. LFMEAB President Mr. Md. Saiful Islam and the Vice Chairman of LEFASO Mr. Diep Thanh Kiet, signed MOU for and on behalf of LFMEAB and LEFASO respectively. During the signing ceremony, Ms. Nguyen Thi Wi and Ms. Nguyen Thawh Thao from TBS Group and Syed Nasim Manzur, Advisor of LFMEAB and Managing Director of Apex Footwear Ltd, Mr. Md. Nasir Khan, Vice President, Mr. Md. Nazmul Hassan Sohail, Vice President (Admin & HR) and Ms. Kazi Roushan Ara, Executive Director of LFMEAB were present among others.

Thank you for your coordination.

With Thanks & Regards

Kazi Roushan Ara
Executive Director