

Vietnam internet firm VNG files for US IPO

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Vietnamese internet firm VNG has filed to list in the United States, soon after electric vehicle maker VinFast made its debut in New York.

Founded in 2004, VNG operates a wide range of services, including music streaming, mobile payment, [online games](#) and messaging.

Its Zalo is one of the most popular messaging platforms in the country, with 75 million monthly active users.

VNG plans to sell nearly 22 million shares in the [initial public offering](#) (IPO), according to a US Securities and Exchange Commission filing, with the proposed price range not yet set.

The company, headquartered in Vietnam's business capital Ho Chi Minh City, is one of Vietnam's leading game publishers and also has an office in Thailand.

It has ambitious plans to further expand into Southeast Asia, the Middle East and Latin America.

In a statement to potential investors, founders Le Hong Minh and Vuong Quang Khai wrote: "We were born after the war, in a nation that had found peace and unity, but was still struggling with underdevelopment and isolation.

"Little did we know how lucky we were when the internet arrived in Vietnam in the middle of the 1990s. The world magically and suddenly opened the door for us."

VNG counts Chinese internet giant Tencent and Singapore state investor Temasek among its shareholders.

The filing for the IPO was made via VNG Ltd.

The application comes after VinFast began trading on the tech-heavy Nasdaq last week, having become the first Vietnamese car maker to enter the US market.

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