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| **Vietnam’s Vingroup in talks to purchase LG smartphone business: S.Korean media**  *Vietnam’s leading private* ***conglomerate*** *Vingroup has started discussion for acquiring part of LG Electronics Inc.’s smartphone business to* ***bolster*** *its high-tech businesses, according to South Korean media.*  The report came shortly after LG Electronics’ Chief Executive Kwon said that the home appliance maker is considering selling the loss-making smartphone division.  *Business Korea* on Thursday reported that LG Electronics has decided to sell off its smartphone business piece by piece as selling the entirety is infeasible.  Among the companies that **covet** the South Korean multinational electronics company’s smartphone business is Vingroup that has put forward the most attractive offer.  In particular, the Vietnamese conglomerate is **eyeing** taking over LG Electronics’ smartphone business in the U.S. as it is seeking to advance in to the U.S. market through the acquisition, according to *Business Korea.*  LG Electronics held a 12.9 percent share in North America’s smartphone market last year.  On the other hand, *The Korea Times* reported on Thursday that Vingroup is set to acquire all of LG Electronics’ smartphone manufacturing plants in Vietnam, China, and Brazil.  “The Vietnamese government and Vingroup have been seeking to expand into high-tech industries and to boost local job creation. Also premium demand in the region is high,” a South Korea senior industry official told *The Korea Times.*  **In a related development**, LG Electronics CEO Kwon sent out an e-mail on Wednesday acknowledging there would be large-scale **restructuring** efforts.  Vingroup is a large conglomerate in Vietnam with a market capitalization of US$16.5 billion as of the end of 2020, accounting for 14 percent of the total market cap of Vietnamese listed companies.  The company is engaged in diverse business areas, but its presence is still modest on the global stage.  Vingroup entered the smartphone business in 2018. It has been producing smartphones under original design manufacturing (ODM) contract with LG Electronics.  Currently, it is the third-largest smartphone producer in Vietnam after Samsung Electronics and Oppo. | ***Conglomerate:*** *a corporation consisting a number of subsidiary companies.*  ***Bolster:*** *cushion.*  **Covet:** to wish for, especially eagerly.  **Eyeing:** nhắm đến.  **In a related development:** trong một diễn biến liên quan.  **Restructuring:** tái cơ cấu. |