

VINGROUP JOINT STOCK COMPANY



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness



Hanoi, 27 March 2014

REPORT ON PROJECT DEVELOPMENTS IN 2013

RESPECTFULLY SUBMITTED TO:

THE GENERAL SHAREHOLDERS OF VINGROUP JOINT STOCK COMPANY

A. PROJECTS IN HANOI

1. "RETAIL, SCHOOL & APARTMENT COMPLEX - ROYAL CITY"

1.1. PROJECT OVERVIEW

- **Project location:** No.72A Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi.
- **Site area:** 120,942m²
- **Construction components of the Project:**
 - 6 high-rise residential buildings for sale;
 - 3 kindergarten and schools;
 - The project has 5 basements in which 3 basements are for parking and 2 basements are designed separately for the shopping center. It is the largest shopping mall and services complex in Vietnam with approximately 250,000 sqm GFA which includes 2 basements and above ground stories.
- **Total investment:** approximately VND18,180 billion
- **Vingroup Joint Stock Company's ("Vingroup")** effective interest in the Project is 98.36%.

1.2. PROJECT DEVELOPMENT PROGRESS

Currently, the project development is on schedule and some items are ahead of the schedule.

- **Social infrastructure:** Construction of BVIS Kindergarten, BVIS primary and secondary schools were completed and put into use;
- **Technical infrastructure:** Completed the main system of internal roads, drainage systems, tree planting, the square and other landscaping items;
- **Construction of high-rise buildings and basements:**
 - ❖ Finished and launched Vincom Mega Mall Royal City (at B1, B2 basements and L1, L2 levels of the buildings) and the basements for parking (at B3, B4, B5) on 26 July 2013.
 - ❖ Building R1-R5: Completed the exterior finishing and installation of apartment interiors and ensured on time apartment handover as committed to customers.
 - ❖ Building R6: Completed the exterior finishing and continuing interior finishing of the building.

2. PROJECT “SHOPPING MALL, HOSPITAL, SCHOOL AND APARTMENT COMPLEX - TIMES CITY ”

2.1. PROJECT OVERVIEW

- **Project location:** No. 458 Minh Khai Street, Hai Ba Trung District and No.25, Alley 13, Linh Nam, Hoang Mai District, Hanoi.
- **Project scale:** 360,367m²
- **Construction components of the Project:**
 - High-rise buildings with 3 basements covering the entire land lot.
 - Social infrastructure facilities: kindergarten, primary school, secondary school, high school and international hospital.
 - Public facilities of retail, services and offices.
- **Total investment:** over VND30,300 billion (including the costs of investment in Vinmec International Hospital)
- **Vingroup’s effective interest in the Project is 88.47%**

2.2. DEVELOPMENT PROGRESS

Current development progress of the Project is as follows:

- Completed the construction of Vinmec International Hospital and put it into operation , the hospital comprises of 500 inpatient rooms, covering an area of 2.47 ha.
- Finished construction and launched Vincom Mega Mall Times City on 24 December 2013 (at B1, L1 and L2 of the buildings) and the basements for parking (B2, B3) which covers an underground area of almost 9 hectares under Buildings T1-T11;
- On the same day of 24 December 2013, Vinschool Kindergarten Times City was put into operation. We are currently completing construction of Vinschool elementary through to high school in order to meet opening and enrollment requirements in 2014;
- Completed the exterior finishing works of 12 buildings (with the height from 27 to 35 floors), Vingroup is continuing installation of apartment interiors to ensure on time apartment handover as committed to customers;
- The technical infrastructure, green space, water area attached to T1 to T11 Buildings are complete..

3. OTHER PIPELINE PROJECTS

3.1. RESIDENTIAL PROJECT ON AN AREA OF 96HA IN LONG BIEN DISTRICT

- **Project location:** located at Phuc Dong and Viet Hung Wards of Long Bien District, Hanoi (adjacent to Vinhomes Riverside Eco-Urban Residential Complex).
- **Site area:** approx. 96 ha
- **Investment Objective:** to build a high-end eco-urban residential and service complex connected with Vinhomes Riverside.
- **Main components:** High-end entertainment facilities, villas, hotel.
- **Implementation Progress:**
 - ❖ Hanoi People's Committee has approved Vingroup to begin a detailed master plan, build a business plan and begin investment in the BT construction project of the elevated road from Vinh Tuy Bridge to Nga Tu So on the second bypass road route;
 - ❖ We are working on the 1/500 detailed master plan and are in the process of seeking approval for 1/500 adjusted detailed master plan;
 - ❖ Further information of the project will be updated after the 1/500 detailed master plan is approved.

3.2. GREEN CITY ECO-URBAN RESIDENTIAL COMPLEX ON AN AREA OF 130HA LOCATED IN DAN PHUONG DISTRICT

- **Project location:** located at Lien Trung and Tan Hoi Communes of Dan Phuong District, Hanoi
- **Site area:** approx. 130 ha
- **Investment Objective:** to build a high-end eco-urban residential and service complex.
- **Main components:** School, high-end entertainment facilities, villas, hotel.
- **Implementation Progress:**
 - ❖ Hanoi People's Committee has approved for Vingroup to start detailed master plan, build a business plan and put in investment to pay for the BT construction project of the high road from Vinh Tuy Bridge to Nga Tu So on the second bypass road route;
 - ❖ We are working on the 1/500 detailed master plan and are in the process of seeking approval for 1/500 detailed master plan;
 - ❖ Further information of the project will be updated after the 1/500 detailed master plan is approved.

B. PROJECTS IN HUNG YEN PROVINCE

PROJECT “DREAM CITY ECO-URBAN RESIDENTIAL COMPLEX”

- **Project location:** located at Long Hung and Nghia Tru Communes of Van Giang District, Hung Yen Province.
- **Site area:** over 400 ha
- **Investment objective:** to build a high-end eco-urban residential and service complex.
- **Main components:** High end entertainment facilities, eco-tourism, sport, villas, hotel.
- **Implementation Progress:**
 - ❖ The project complies with land use and zoning plan for the period 2011-2015 and has been evaluated by the Ministry of Natural Resources and Environment with comments from related Government authorities, Ministry of Natural Resources and Environment and People’s Committee of Hung Yen;
 - ❖ Hung Yen People's Committee has approved for Vingroup to start the 1/2000 master plan. We continue to work on the 1/2000 detailed master plan;
 - ❖ Further information of the project will be updated once the 1/500 detailed master plan is approved.
- **Land transfer mechanism:** in exchange for the BT projects that the Hung Yen People's Committee has approved for Vingroup to develop.
 - ❖ Construction and investment of a sport complex;
 - ❖ Construction of North-South main road in Hung Yen province;
 - ❖ 207B road enhancement project;
 - ❖ Development, enhancement of infrastructure of Long Hung and Nghia Tru Communes and of Van Giang District’s Cultural and Sport Center in accordance with the Government’s New Rural Program.

Vingroup has received comments from Ministry of Culture, Sport and Tourism, Ministry of Finance, Ministry of Construction, Ministry of Natural Resources and Environment, Ministry of Planning and Investment, People’s Committee of Hung Yen for the above-mentioned projects.

C. PROJECT IN QUANG NINH PROVINCE

VINCOM CENTER HA LONG PROJECT

- **Project location:** Clock Pillar Area, Bach Dang Ward, Ha Long City, Quang Ninh Province.
- **Site area:** approx. 1,595 ha
- **Investment objective:** to build shopping mall
- **Total investment:** approx. VND1,072 billion
- **Progress:** Will complete and launch the project in October 2014
- **Vingroup's effective interest in the Project is 99.16%.**

D. PROJECT IN HO CHI MINH CITY

PROJECT "GREEN CITY ECO-URBAN RESIDENTIAL COMPLEX" (RESIDENTIAL COMPLEX AND PHUOC THIEN PARK)

- **Project location:** Long Binh and Long Thanh My Wards, District 9, HCMC
- **Site area:** 280 ha
- **Investment objective:** to build a luxurious eco-urban residential complex in Ho Chi Minh City
- **Main components:** high-end villas, a city park, a rehabilitation centre and a 5-star resort.
- **Total investment:** approx. VND17,445 billion (according to the 1/2000 master plan approved in September 2013).
- **Progress:**
 - ❖ 1/2000 master plan has been approved;
 - ❖ Land clearing is 60% completed;
 - ❖ Construction is expected to complete in 2017.
- **Vingroup's effective interest in the Project is 49%.**

E. PROJECTS IN NHA TRANG AND OTHER AREAS

1. HON TRE ISLAND DEVELOPMENT PROJECT:

- **Project location:** Hon Tre Island, Nha Trang City, Khanh Hoa Province.
- **Project scale:** including 556.59 ha mainland 926.53 ha water area (the remain area of Hon Tre Island)
- **Investment objectives:** to build an eco-tourism resort with recreation, entertainment, conference and workshop facilities. The project will have international standards and preserve and promote the environment and showcase the advantages Hon Tre Island and Nha Trang city's natural landscapes. The project will also develop harmonious residential areas.
- **Key components:** 5-star luxury resort, hotel and villas combined with nursing and health care services and a biosphere reserve area.
- **Total investment:** over VND9,500 billion.

- **Progress:** Land clearance is ongoing and is expected to complete in 2015. The project is scheduled to complete construction on the remaining areas of Hon Tre Island and be put into use by the year 2023.
- **Vingroup's effective interest in the Project is 90%.**

2. THE BEACH VILLAS PROJECT:

- **Project location:** Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province (on the beach of Nha Trang, located adjacent to the reception buildings of Vinpearl Resort Nha Trang and Vinpearl Luxury Nha Trang, and facing Hon Tre Island).
- **Site area:** 1.3 ha
- **Investment objectives:** to build luxurious villas.
- **Key components:** the project comprises of 51 luxurious villas.
- **Investment:** the project has finalized the revised master plan to take advantage of the area's landscape and ocean view.
- **Progress:** currently carrying out procedures relating to the site and obtaining LURs certificate for each villa.
- **Vingroup's effective interest in the Project is 100%**

3. VINPEARL BAI DAI PROJECT:

- **Project location:** tourism area in the north of Cam Ranh peninsula Cam Lam District, Khach Hoa Province.
- **Site area:** approx. 26 ha
- **Investment objectives:** to build international standard tourism area and high-end eco villas, restaurant and resort complex.
- **Key components:** high-end villas, restaurants and resort complex.
- **Total investment:** approx. VND600 billion
- **Progress:** land clearing is almost completed. We are preparing to start construction in 2014 and expect to complete and put into use in 2015.
- **Vingroup's effective interest in the Project is 90%**

4. VINMEC HOSPITAL IN NHA TRANG

- **Project location:** Tran Phu Street, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province.
- **Investment Objectives:** to build Vinmec Nha Trang International Hospital with international standards.
- **Project Scale:** 200 inpatient rooms, first phase: 50 inpatient rooms. The project may also include apartments for the hospital's employees.
- **Progress:** will start construction in 2014 and put the hospital into operation in 2015.
- **Vingroup's effective interest in the Project is 100%.**

5. VINPEARL HON MOT TOURISM PROJECT

- **Project location:** Hon Mot Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province.
- **Project scale:** 112 ha (48 ha inland and 64 ha of water area).

- **Investment Objectives:** to build a high-end hotel, villas and services with international 5-star standards or above.
- **Key components:** a recreation and entertainment park, sport complex, high-end eco-tourism hotel and resort.
- **Total investment:** VND795.4 billion
- **Progress:** site clearance is 50% completed and is expected to complete in 2014. We will then continue the next phase of the project.
- **Vingroup's effective interest in the Project is 83.64%**

6. VINPEARL RESORT HOI AN PROJECT:

- **Project location:** The project is located in Phuoc Hai, Cua Dai Ward, Hoi An City, (about 30 km to the South from Da Nang International Airport), on the site at the end point of Dien Ban – Hoi An Orientation Plan for coastal tourism and residential development.
- **Project scale:** 69 ha
- **Investment objectives:** to build and operate a hotel and villas for sale or for lease, and provide tourism services, specifically:
 - ❖ To build and operate a hotel with 194 five-star rooms and service facilities on an area of 41,120sqm.
 - ❖ To build 26 luxurious villas for sale and for lease and will provide tourism services on an area of 28,338sqm.
- **Total investment:** approx. VND578.2 billion
- **Progress:** Expected to complete in Q4 2016.
- **Vingroup's effective interest in the Project is 100%**

7. VINPEARL DA LAT PROJECT

- **Project location:** Tuyen Lam Lake, Da Lat City, Lam Dong Province.
- **Site area:** 251.7 ha
- **Investment objectives:** to build an eco-tourism resort.
- **Key components of the Project:** a recreation and entertainment park, eco-tourism, picnic, sports, high-end hotel and resort.
- **Total investment:** VND1,230 billion
- **Development period:** expected to complete and put into operation in Q4 2017
- **Progress:** working on paperwork procedures and waiting for Lam Dong Province to start building a road in the project area.
- **Vingroup's effective interest in the Project is 100%.**

8. VINPEARL QUY NHON PROJECT

- **Project location:** Vinpearl Quy Nhon Tourism Area, Nhon Hoi Economic Zone, Quy Nhon City, Binh Dinh Province.
- **Site area:** approx. 300 ha
- **Investment objectives:** to build a world-class hotel and resort with high-end entertainment and service facilities, golf course, beaches, convention area, cultural festivals folk performance area.
- **Key components:** Hotel, villas, golf course, entertainment facilities and convention center.
- **Total investment:** VND3,400 billion

- **Progress:** Phase 1 is expected to complete on November 2015 which includes hotel, resort, recreation facilities, cable system and other related areas. Golf course and other facilities will be completed later.
- **Vingroup's effective interest in the Project is 98%.**

9. VINPEARL PHU QUOC PROJECT

- **Project location:** Long Beach, Ganh Dau Commune, Phu Quoc District, Kien Giang Province.
- **Site area:** approx. 304 ha
- **Investment objectives:** to build a luxurious beach hotel and resort including 5-star vacation beach villas, entertainment facilities and golf course.
- **Total investment:** approx. VND17,000 billion
- **Progress:** The project's phase 1: hotel and resort, entertainment facilities and golf course are expected to complete and put into operation in November 2014 while 5-star vacation beach villas will be launched in the next phase.
- **Vingroup's effective interest in the Project is 100%.**

Other than the above mentioned projects, Vingroup is working on some necessary procedures to start project development in the Central Region and shall report to the shareholders at the appropriate time.

VINGROUP JOINT STOCK COMPANY

To:

- As stated above;

- Vingroup Office for record.

General Director

(Signed)

Duong Thi Mai Hoa

Note: This proposal is subject to appropriate change and supplementation and will be submitted to the General Shareholders' Meeting for consideration and decision on the day of the Meeting.