



Số: 10/2014/TTr-HĐQT-VINGROUP

*Hanoi, July 4th, 2014***PROPOSAL OF THE BOARD OF MANAGEMENT****Re: Approval of plan for dividend distribution from 2013 undistributed earnings****Respectfully submitted to: THE GENERAL SHAREHOLDERS' MEETING OF
VINGROUP JOINT STOCK COMPANY**

Pursuant to the Resolution No. 01/2014/NQ-ĐHĐCĐ-VINGROUP dated Apr. 18th, 2014 of the General Shareholders' Meeting of Vingroup Joint Stock Company ("Vingroup"), after comparing the dividend policies of other real estate companies in the region and based on Vingroup's separate undistributed earnings of **VND 6,562,874,420,378** and consolidated undistributed earnings of **VND 7,727,938,813,282** as reported in the audited financial statement by Ernst & Young Viet Nam Company Limited as at December 31, 2013.

The Board of Management ("BoM") would like to propose to the General Shareholders for consideration and approval the dividend distribution scheme for 2013 as follows:

- I.** Cash dividend to existing shareholders in the following proportion:
For ordinary shares: 21.49%/share (01 share will receive VND 2,149)
 - 1.** Eligibility: Existing shareholders whose names appear in the Shareholder Register List of shareholders entitled to receive a cash dividend, at the close of trading on the record date.
 - 2.** Form of distribution: cash dividend shall be distributed by a rights exercise.
 - 3.** Expected timing of distribution: 3rd Quarter 2014.
- II.** Share dividend to existing shareholders in accordance with their ownership percentage:
 - 1.** Eligibility: Existing shareholders whose names appear in the Shareholder Register List of shareholders entitled to receive share dividends, at the close of trading on the record date.
 - 2.** Form of distribution: the share dividend shall be distributed by a rights exercise.
 - 3.** Distribution ratio: distributed in the ratio of 1,000 : 487 to the existing shareholders as at the closing record date (Each existing shareholder who holds 1,000 shares will be entitled to receive an additional 487 shares). The total number of additional shares to be issued is expected to be approximately 452,734,000 shares, equivalent to par value of VND4,527,340,000,000.
 - 4.** Share dividend to be distributed are fully paid-up ordinary shares with par value of VND 10,000/share.
 - 5.** Treatment of fractional shares: The number of shares to be distributed will be rounded down to the nearest integer number of shares; fractional shares (if any) will be cancelled.

For example, if shareholder Nguyen Van A owns 789 VIC shares, he will theoretically

receive $789 \times 487 / 1,000 = 384.243$ VIC shares. However, he will actually receive only 384 VIC shares due to the rounding-down to the nearest integer number of shares, with the fractional shares cancelled.

The positive difference between the Vingroup's profit in 2013 and the total value of shares actually distributed to the existing shareholders as dividends for 2013 will remain as retained earnings of Vingroup.

6. Source of capital: Undistributed earnings as of December 31, 2013.

According to the separate financial statements audited by Ernst & Young Viet Nam Company Limited, the undistributed earnings of Vingroup as of December 31, 2013 is VND 6,562,874,420,378;

7. Expected timing of distribution: 3rd Quarter 2014

8. Structure of the charter capital after the issuance of shares:

- Total number of outstanding shares: 929,638,512 shares

- Total number of shares to be issued: 452,734,000 shares

In which

+ Expected dividends for 2013 distributed as shares: 452,734,000 shares

- Type of shares: ordinary share

- Par value: VND10,000/share

- Expected total number of shares after the issuance: 1,382,372,512 shares

- Charter capital after the issuance (at par value) is expected to increase to VND13,823,725,120,000 (In words: Thirteen trillion, eight hundred twenty three billion, seven hundred twenty five million, one hundred and twenty thousand Vietnam Dongs).

- Limitations of the issuance: The additional shares to be issued as share dividend to existing shareholders are not subject to transfer restrictions.

9. The newly issued shares from share dividend to existing shareholders (based on the actual results of the issuance) will be registered with the Vietnam Securities Depository (VSD) and listed on the Ho Chi Minh Stock Exchange (HOSE).

The specific date for the additional listing will be decided by the Chairman of the BoM.

III. The remaining profits will be added to the capital of Vingroup.

IV. Authorization to implement:

To ensure efficient and expeditious implementation of the share issuance, the BoM would like to seek the GSM's approval to authorize the Chairman of the BoM to act, including but not limited to the following tasks:

1. To complete all relevant required procedures, to consider and determine specific contents of the plan to distribute dividends in cash and shares to existing shareholders in compliance with statutory regulations and Vingroup's Charter, and to protect the interests of shareholders;

2. To choose the time and method for the distribution of dividends in cash and in shares to existing shareholders;

3. To complete all necessary procedures to increase the Charter capital and amend the Charter of Vingroup JSC in line with the actual issuance results;

4. To complete all the procedures to register with the VSD and list on the HOSE the additional shares from the distribution of share dividend to existing shareholders;

Receivers:

- As mentioned above;
- Office for archives.

**ON BEHALF OF
THE BOARD OF MANAGENENT
CHAIRMAN**

(signed)

Pham Nhat Vuong