



Hanoi, 02 April 2015

REPORT ON PROJECT STATUS AND DEVELOPMENT PROGRESS IN 2014

Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

A. PROJECTS IN HANOI

1. ROYAL CITY – A MIXED-USE DEVELOPMENT WITH A SHOPPING MALL, SCHOOLS AND APARTMENTS

1.1 PROJECT OVERVIEW

- **Project location:** 72A Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi.
- **Site area:** 120,942 sqm
- **Components:**
 - 6 high-rise residential buildings for sale
 - 3 schools (K-12).
 - A shopping mall ranking as the largest one in Vietnam with GFA of approximately 250,000 sqm, consisting of 2 basements and 2 above-ground floors.
 - 5 basements, in which 2 for the shopping mall and 3 for parking
- **Total investment:** over VND 18.2 trillion
- **Vingroup’s effective interest as of December 31, 2014 in the Project:** 98.36%

1.2 DEVELOPMENT PROGRESS

The project is almost completed and a number of components have begun their operation.

- The Vincom Mega Mall Royal City (in Basements B1, B2 and on levels L1, L2 of the buildings) and the parking (in basements B3, B4 and B5) are operating smoothly
- Schools: the BVIS K-12 schools are operating smoothly.
- Blocks R1 to R5: Completed the interior and exterior finishing of most of the apartments, and have delivered a large number of apartments to customers
- Block R6: Completed the exterior finishing; fitting out interior in line with delivery schedule.

2. TIMES CITY - A MIXED-USE DEVELOPMENT WITH A SHOPPING MALL, HOSPITAL, SCHOOLS AND APARTMENTS

2.1 PROJECT OVERVIEW

- **Project location:** No. 458 Minh Khai Street, Hai Ba Trung District and No.25, Alley 13, Linh Nam Street, Hoang Mai District, Hanoi.
- **Site area:** 360,367 sqm
- **Components:**
 - High-rise residential buildings.
 - Social infrastructural facilities: Vinschool K-12 schools and Vinmec International Hospital.
 - Other commercial mixed-use facilities for retail, offices and commercial services.

- **Total investment:** over VND 30.3 trillion (including the Vinmec International Hospital).
- **Vingroup's effective interest as of December 31, 2014 in the Project:** 95.21%

2.2 DEVELOPMENT PROGRESS

- The Vinmec International Hospital, with 546 inpatient rooms and covering an area of approximately 2.47 ha, was put into operation since in 2010.
- Vincom Mega Mall Times City of 9 ha was opened at the end of 2013. The facility consists of a mall that includes basement B1 to levels L1, L2 and a parking area in basements B2, B3 stretching from blocks T1 to T11.
- Vinschool K-12 schools started their enrollments in 2014.
- Completed the construction and finishing of 12 blocks (ranging from 27 to 35 floors). Delivered a large number of apartments to customers together with many facilities such as a four-season indoor swimming pool (of about 4,000 sqm); lounges in each residential block, sports facilities (tennis courts, basketball courts, football pitches)
- Interior fitting out is in line with the expected apartment delivery schedule.
- The technical infrastructure, green spaces and water landscapes of residential blocks T1 to T11 are all completed.
- With the success of Phase 1, Vingroup is progressing with Phase 2 named "Vinhomes Times City - Park Hill." Positioned in the high-end segment and focusing on high-income customers, Vinhomes Times City - Park Hill features at-one-with-nature apartment designs and offers additional facilities for Vinhomes Times City residents.

3. VINHOMES RIVERSIDE 2 URBAN TOWNSHIP

3.1 PROJECT OVERVIEW

- **Project location:** in Phuc Dong and Viet Hung Wards of Long Bien District, Hanoi (adjacent to the existing Vinhomes Riverside Ecology Urban Township).
- **Site area:** approximately 96 ha
- **Investment purpose:** to build a premium ecological residential and commercial complex connected with the existing Vinhomes Riverside.
- **Key components:** Villas, garden villas, and schools
- **Vingroup's effective interest as of December 31, 2014 in the Project:** 100%

3.2 DEVELOPMENT PROGRESS

- Hanoi People's Committee has approved and assigned Vingroup to create Master Plan, develop business plan and make investments on this Project in return for the BT project to build the overpass from the Vinh Tuy Bridge to the Nga Tu So Intersection over Ring Road No.2.
- Hanoi People's Committee has also approved adjustment to the 1/500 Master Plan of the Project
- Site clearance is in progress

4. AN ECOLOGICAL URBAN TOWNSHIP OF 130 ha IN DAN PHUONG

4.1 PROJECT OVERVIEW

- **Project location:** in Lien Trung and Tan Hoi Communes of Dan Phuong District, Hanoi.
- **Site area:** approximately 130 ha.
- **Investment purpose:** to build a premium ecological residential and commercial complex.
- **Key components:** Schools, villas and garden villas
- **Vingroup's effective interest as of December 31, 2014 in the Project:** 100%

4.2 DEVELOPMENT PROGRESS:

- Hanoi People's Committee has approved and assigned Vingroup to create a detailed Master Plan, develop a business plan and make investments in this Project in return for the BT project to build the overpass from the Vinh Tuy Bridge to the Nga Tu So Intersection over Ring Road No.2.

- The Project has also obtained approval for the 1/500 Master Plan's Tasks and is seeking approval for the 1/500 Master Plan
- Further information of the Project will be announced as soon as the 1/500 Master Plan is approved

5. A PROJECT AT 54A NGUYEN CHI THANH STREET

5.1 PROJECT OVERVIEW

- **Project location:** 54A, Nguyen Chi Thanh Street, Dong Da District, Hanoi
- **Site area:** approximately 1.3 ha.
- **Investment purpose:** to build a complex of offices for lease, space for commercial services and residential apartments that integrates seamlessly with the surrounding residential areas' infrastructure. This project will ensure stable and sustainable development to help alleviate the demands for public services and social infrastructure in the surrounding areas as well as in Hanoi in general. The beautiful project will also improve the landscape and living standards of the residents in the area.
- **Key components:** with a total GFA of 162,522 sqm of above-ground floors, the Project is expected to have:
 - Levels 1 to 6 as a shopping and service mall of 43,020 sqm in GFA
 - Level 7 as a mixed-use complex of 7,170 sqm in GFA, including a shopping mall, 10 apartments totaling 1,218 sqm and total office space of 2,665 sqm
 - Levels 8A to 30A: for office space with a total GFA of 61,295 sqm
 - Levels 8B to 30B: for 368 apartments totaling 51,037 sqm in GFA
- **Total investment:** VND 3 trillion
- **Vingroup's effective interest as of December 31, 2014 in the Project:** 98.08%

5.2 DEVELOPMENT PROGRESS

The Project has:

- Obtained Investment Certificate granted by Hanoi People's Committee
- Approved by Dong Da District People's Committee for investment into residential development in accordance with Decree No. 71
- Obtained Construction Permit from the Ministry of Construction
- Completed the foundation and been progressing with the reinforced concrete for the bare shell up to Level 18, with the finishing completed up to level 10.

B. PROJECT IN HUNG YEN PROVINCE

DREAM CITY ECO-URBAN TOWNSHIP

- **Project location:** in Long Hung and Nghia Tru Communes of Van Giang District, Hung Yen Province.
- **Site area:** over 400 ha.
- **Investment objective:** to build a premium ecological residential and commercial complex.
- **Key components:** Entertainment facilities, ecological tourist area, sports complex, resort, villas, garden villas, hotels and ecological bungalows.
- **Development progress:**

This project is in return for the following BT projects assigned by Hung Yen People's Committee to Vingroup, including:

 - Construction of the Province's Sport Complex
 - The North-South highway in Hung Yen province.
 - Upgrading of 207B Road

- Improvement and construction of infrastructure for Long Hung and Nghia Tru Communes and Van Giang District's Cultural and Sports Center in accordance with the National New Rural Program.
- The above mentioned facilities have been assessed by the Ministry of Culture, Sports and Tourism, Ministry of Finance, Ministry of Construction, Ministry of Natural Resources and Environment, Ministry of Planning and Investment and Hung Yen People's Committee.
- The Project has met the requirements of the Province's 2011-2015 master plan and land use plan and has been appraised by the Ministry of Natural Resources and Environment and assessed by related Government authorities for submission to the Prime Minister for approval.
- The Project has also obtained approval from Hung Yen Province People's Committee for the 1/2000 Master Plan's Tasks the 1/500 Master Plan
- **Vingroup's effective interest as of December 31, 2014 in the Project: 100%**

C. PROJECTS IN HO CHI MINH CITY

VINHOMES CENTRAL PARK

1.1 PROJECT OVERVIEW

- **Project location:** 720A Nguyen Huu Canh, Ward 22, Binh Thanh District, HCMC.
- **Site area:** Approximately 42.24 ha
- **Investment objective:** to develop a multi-function urban township with a modern and comprehensive technical and social infrastructural system. Key components include: public facilities, parks, residential areas, spaces for retail and commercial spaces, offices, officetel, and internal circulation and other urban infrastructure.
- **Project components:**
 - 6 residential blocks ranging from 38 to 50 floors;
 - 11 residential blocks of 38 to 50-floor towers featuring apartments and officetel;
 - The Landmark81, at 81 floors, Vietnam's future highest building;
 - A luxury villa complex of 93 units;
 - K-12 schools by Vinschool;
 - Vinmec International Hospital;
 - 3 basements of 450,000 sqm in GFA, of which 45,000 sqm is for retail and commercial services
 - A central green park of approximately 14 ha
- **Total investment:** approximately VND 37.7 trillion
- **Vingroup's effective interest as of December 31, 2014 in the Project: 74.38%**

1.2 DEVELOPMENT PROGRESS

- The construction is on track with the project timeline with some facilities even ahead of schedule;
- Buildings Central 1, Central 2 and The Park 1 are progressing with their bare shells, while The Park 5, The Park 6, and the Land Mark blocks 1,2,3 have begun foundation construction;
- The Vinmec International Hospital and Vinschool are expected to be completed at the end of 2015

D. PROJECTS IN NHA TRANG AND OTHER AREAS

1. VINPEARL BAI DAI PROJECT:

- **Project location:** in the Northern Cam Ranh Peninsula Tourism Area, Cam Lam District, Khanh Hoa Province.
- **Site area:** approximately 26 ha.
- **Investment objective:** to build a premium resort and tourism area.

- **Key components:** luxury villas, restaurants and a premium resort
 - **Development progress:** Site clearance and compensation are almost completed. Construction and inauguration are scheduled to be in 2015 and 2016 respectively.
 - **Vingroup's effective interest as of December 31, 2014 in the Project:** 83.57%
2. **VINPEARL PREMIUM NHA TRANG BAY**
- **Project location:** Vung Me, Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province
 - **Investment objective:** to build a premium resort plus villas for sale and for lease
 - **Key components:** a five-star hotel of 502 rooms, and an ecological beachfront villa complex of 173 units
 - **Development progress:** construction started in QIII/2014 and inauguration scheduled to be in QII/2015
 - **Vingroup's effective interest as of December 31, 2014 in the Project:** 92.86%
3. **VINPEARL PREMIUM GOLF LAND**
- **Project location:** Dam Gia, Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province
 - **Investment objective:** to build a premium resort, villas for sale and for lease
 - **Key components:** a five-star hotel of 406 rooms, and an ecological beachfront villa complex of 398 units
 - **Development progress:** construction and inauguration scheduled to be in QIV/2015
 - **Vingroup's effective interest as of December 31, 2014 in the Project:** 92.86%
4. **VINPEARL PHU QUY RESORT:**
- **Project location:** Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province
 - **Investment objective:** to build a premium resort, villas for sale and for lease
 - **Key components:** a five-star hotel of 400 rooms, and an ecological beachfront villa complex of 56 units
 - **Development progress:** construction and inauguration scheduled at the end of 2016
 - **Vingroup's effective interest as of December 31, 2014 in the Project:** 92.86%
5. **VINPEARL PHU QUOC PROJECT**
- **Project location:** Long Beach, Ganh Dau Commune, Phu Quoc District, Kien Giang Province
 - **Site area:** approximately 304 ha.
 - **Investment objectives:** to build a premium beach resort with a 5-star hotel, vacation beach villas, entertainment facilities and a golf course.
 - **Development progress**
 - **Phase 1** (2014 to QI/2015): Completed and brought into operation Phase 1's facilities in November 2014, including: a five-star hotel of 750 rooms, vacation villas, office space, Gym & Spa, a 27-hole golf course, the entertainment area, food village and other supporting facilities.
 - **Phase 2** (QI/2015 to end of QIII/2017): Construction of the rest vacation villas, a 5-star hotel of 500 rooms, spaces for retail and commercial services, and other supporting facilities.
 - **Vingroup's effective interest as of December 31, 2014 in the Project:** 51.07%.

In addition to the above mentioned projects, Vingroup is completing preliminary preparations for other projects and shall report to the Shareholders at the appropriate time.

VINGROUP JOINT STOCK COMPANY

Chief Executive Officer

To:

- As stated above;

- Office for record

(Signed)

Duong Thi Mai Hoa

Notes: This report 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.