

Hanoi, 29 March 2013

REPORT ON PROJECT IMPLEMENTATION IN 2012

RESPECTFULLY SUBMITTED TO:

THE GENERAL SHAREHOLDERS OF VINGROUP JOINT STOCK COMPANY

A. PROJECTS IN HANOI

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

1.1. PROJECT OVERVIEW

- **Project location:** No.72A Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi.
- **Land area:** 120,942 m²
- **Construction components of the Project:**
 - 6 high-rise residential buildings for sale;
 - 3 schools and kindergarten;
 - The project has 5 basements in which 3 basements are for parking, the 2 remaining basements are set separately for shopping center on an area of approximately 250,000m² - being the largest shopping mall in Vietnam if opened.
- **Total investment: approximately VND18,180 billion**
- **Proportion of Vingroup Joint Stock Company ("Vingroup")'s interest in the Project is 98.36%.**

1.2. PROJECT IMPLEMENTATION PROGRESS

Currently, the implementation of the Project is on schedule, nevertheless, some items are ahead of schedule.

- **Social infrastructure:** the construction of BVIS kindergarten campus has been completed. 100% of the rough construction of BVIS primary and secondary school and 70% of the finishing work have been done;
- **Technical infrastructure:** the main system of internal roads, drainage systems, tree planting have been basically completed, 80% of the square has been titled, the landscape

is under construction and shall be completed at the same time to the opening of Vincom Mega Mall Royal City (expected by the end of July, 2013);

- **Construction of high rise building:** the iron-reinforced concrete construction has been completed. The apartment, shopping center and the underground entertainment park are in the progress of interior rough-in;
- **Progress of finalizing the apartment area:**
 - ❖ Building R1: 300/942 apartments are ready for equipment installation. Exterior finishing work: completing 90% of the wall siding and glass installation.
 - ❖ Building R2: 200/942 apartments are ready for equipment installation. Exterior finishing work: completing 70% of the wall siding and glass installation are completed.
 - ❖ Building R3: the construction of stage 1 apartment has been completed, of which the garden, roof, Gym-Spa area in floor 1 and 4, the outdoor supporting system are being finished. The electricity and water system of the building and the apartment have been tested to be ready for handing over to the first batch of customers.
 - ❖ Building R4 and R5: the construction of 500/884 apartments are completed and 50% of the exterior finishing work is completed.
 - ❖ Building R6: the construction of 24/30 floors have been completed basically and nearly 50% of the exterior finishing work is completed.

2. PROJECT “URBAN FUNCTIONAL AREA: COMMERCIAL, HEALTH – EDUCATION AND APARTMENTS COMPLEX - TIME 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:** 360,367 m²
- **Construction components of the Project:**
 - High-rise buildings having 3 basements covering the entire land lot.
 - Social infrastructure facilities: kindergarten, primary school, secondary school, high school, international general hospital.
 - Public facilities of retail, services, and offices.
- **Total investment:** approximately over VND 30,300 billion (including cost of the investment to Vinmec International General Hospital)
- **Proportion of Vingroup’s interest in the Project is 97.9%**

2.2. IMPLEMENTATION PROGRESS

Current implementation progress of the Project is as follows:

- Completed the construction and started the operation of Vinmec International General Hospital which consists of 500 patient beds, covering an area of 2.47 ha in the early of 2012.
- Completed the construction and is carrying the finishing works for 3 basements covering an area of approximately 9ha of Buildings T1 to T11;
- Having 12 buildings (having the height from 27 to 31 floors) under construction, in which 09 buildings has completed the rough construction. Several buildings are carrying the finishing works in line the schedule of handing over to the customers;
- The technical infrastructure associated with the construction site of the building from T1 to T11 has completed 50% for the purpose of early handing-over of apartments to the customers.

3. "VINCOM VILLAGE ECO-URBAN ZONE" PROJECT

3.1. PROJECT OVERVIEW

- **Project location:** within the administration boundary of Phuc Loi, Viet Hung and Giang Bien Wards, Long Bien District, Hanoi.
- **Land area:** 1,836,456 m²
- **Construction components of the Project:**
 - Low-rise residential buildings and villas.
 - Eco-tourism service and auxiliary facilities.
 - Social infrastructure facilities: kindergarten, primary school, secondary school, high school, international general hospital.
 - Public facilities of retail, services, and offices.
 - Public facilities for the project's residents.
- **Total investment: approximately VND 17,000 billion**
- **Proportion of Vingroup's interest in the Project is 79%.**

3.2. PROJECT IMPLEMENTATION PROGRESS

Current implementation progress of the Project is as follows:

- Put Vincom Center Long Bien – Shopping Mall into operation on 24 December 2011.
- Completed and put the main Office Building, the eco-tourism hotel into operation.
- Put Maple Bear International Kindergarten School and BVIS international school include the academic of primary school, secondary school, high school and kindergarten into operation;
- The technical infrastructure system in urban areas have completed up to 90%. Electricity lighting systems and water supply, retention lake, park, trees and landscape in urban areas have basically completed;

- Completed 98% of the rough construction of villas area, some of villas is in the progress of exterior finishing for handing-over to the customer.

B. PROJECTS IN HO CHI MINH CITY

THE CONSTRUCTION OF THE PROJECT IS COMPLETED AND IT WAS PUT INTO OPERATION IN 2012

Vincom Shopping and Service Center, Hotel and underground parking located at 6A Le Loi – 116 Nguyen Hue – 53 Le Thanh Ton and 171 Dong Khoi, Ben Nghe ward, District 1 (Area A): was completed and put into operation on 10 Oct. 2012, is the complex tower including:

- Shopping Center: 07 storeys with the total floor area of 47,937.79 m².
- Underground parking: 03 storeys with the total floor area of 25,252.89 m².
- Hotel: 05 storeys, to be under-completion with the total floor area of 24,866.70 m²
- Total investment: approximately over VND 4,110 billion.
- **Proportion of Vingroup’s interest** in the Project is 100%.

C. PROJECTS IN NHA TRANG AND OTHER AREAS

1. VILLA PROJECT AND VINPEARL GOLF COURSE:

- **Project location:** Hon Tre Island, Nha Trang City, Khanh Hoa Province.
- **Project scale:** 191.52 ha mainland and 83.68 ha surface water area.
- **Investment objective:** Constructions of a 18-hole golf course with a full range of ancillary works with international standards and to construct technical infrastructure of villa area, built and completion perfected the high-end villas for transaction.
- **Total investment:** approximately VND 2,180 billion.
- **Progress:**
 - ❖ **Vinpearl Nha Trang Golf Course:** Completed and put into operation from 28 May 2011. The 18-hole golf courses are designed, built according to the international standards and is not only the island golf courses in Vietnam but also is one of the beautiful golf course, best quality of service.
 - ❖ **High-end villas:** in the progress of building technical infrastructure to prepare for the construction and completion of the villas.
- **Proportion Vingroup’s interest** in the Project is 100%.

2. HON TRE ISLAND DEVELOPMENT INVESTMENT PROJECT:

- **Project location:** Hon Tre Island, Nha Trang City, Khanh Hoa Province.
- **Project scale:** including 561.9 ha mainland 926.53 ha surface water area (the remain area of Hon Tre Island)

- **Investment objectives: Constructions of** an eco-tourism, recreation, entertainment, conferences and workshops ... with international standards on the basis of preserving and promoting the environmental advantages about the environmental, the natural landscape of Hon Tre island and Nha Trang city, develop harmonious with residential areas.
- **Key components of the Project:** 5-star luxury resort, hotel, and villas combination with nursing and health care services, biosphere reserve ...
- **Total investment:** approximately VND 9,500 billion.
- **Progress:** The project was approved of 1/500 master plan in November 2012. The project has carried out the compensation, clearance, and expected to complete in 2015. The project will construction right after the completion of the clearance, and has schedule to complete construction works on the remain of the Hon Tre island and put into use in the year of 2023.
- **Proportion of Vingroup's interest** in the Project is 90%.

3. 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).
- **Project scale:** 1.3 ha.
- **Investment objectives:** Luxury villas.
- **Key components of the project:** 51 luxury villas.
- **Investment implementation:** the project has finalized the amended plan for its suitable to natural sightseeing and the sea.
- **Progress:** currently carrying the procedure in relation to the land and obtaining LURs certificate in respect of each villa
- **Proportion of Vingroup's interest** in the Project is 100%

4. VINPEARL BAI DAI PROJECT:

- **Project location:** Bai Dai, Cam Ranh, Khánh Hòa.
- **Project scale:** approximately 22.8 ha.
- **Investment objectives:** international standard tourism area and resort.
- **Key components of the Project:** a luxury hotel, ecological villas and a complex of high-end restaurants, offices and resort.
- **Total investment:** VND600 billion
- **Investment implementation:** Construction commenced since Quater I/2014 to 2016.

- **Progress:** the 1/500 master plan is adjusted to exclude the central line in accordance with the 1/2000 master plan to avoid dividing the project. The site clearance is simultaneously implemented.
- **Proportion of Vingroup's interest** in the Project is 90%

5. HON MOT TOURISM PROJECT

- **Project location:** Hon Mot Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province.
- **Project scale:** 112.67 ha.
- **Investment Objectives:** Construction of hotel, eco-tourism villa and high-end services at international 5-star standard or above.
- **Key components of the Project:** a recreation and entertainment park, eco-tourism, picnic sports and relaxing areas, high-end hotel and bungalows.
- Total investment: VND795 billion
- **Progress:** after obtaining the Investment Certificate and approval on the master plan, the project is under the process of site clearance which expected to be completed in 2013.
- Vingroup's interest percentage 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 away from Da Nang International Airport to the South), on the site at the end point of Dien Ban – Hoi An Orientation Plan for coastal tourism and residential development.
- **Project scale:** 69,458 m².
- **Investment objectives:** construction investment in hotel operation and villas for sale, for lease, combined with tourism services, specifically:
 - Construction investment and operating the hotel with 147 five-star guest rooms and service facilities on an area of 41,120 m² land plot.
 - Investing for construction of 26 luxury villas for sale and for lease, in combination with tourism services on an area of 28,338 m² land plot.
- **Progress:** Expected to be completed in 2014.
- **Total investment:** Approximately of VND 578 billion.
- **Proportion of Vingroup's interest** in the Project is 100%

7. VINPEARL DA LAT PROJECT

- **Project location:** Tuyen Lam Lake, Da Lat City, Lam Dong Province.
- **Project scale:** 251.7 ha.
- **Investment objectives:** construction of eco-tourism and relaxing resort.

- **Key components of the Project:** a recreation and entertainment park, eco-tourism, picnic sports and relaxing areas, high-end hotel and bungalows.
- **Total investment:** VND 1,230 billion
- **Investment implementation period:** expected to be completed and operate in Quarter IV in the year of 2017
- **Progress:** has completed the Environmental Impact Assessment Report and submitted for approval of the 1/500 master plan after completion of access road into the project. Currently, the People Committee of Lam Dong Province is in consideration of building road to the project area.
- **Propotion of Vingroup’s interest** in the Project is 100%

Other than the aforementioned projects, Vinpearl One Member Comapany Limited is in the process of conducting necessary procedures for implementation of certain projects in the Middle Region and shall report to the shareholders at appropriate time.

**VINGROUP JOINT STOCK
COMPANY**

To:

- *As stated above;*

- *Office for record.*

General Director

(Signed)

Le Thi Thu Thuy

Note: This document may be further amended or supplemented prior to the submission to the General Shareholder Meeting for final consideration and approval at the Meeting.