



No.: 01/2013/TTr-HDQT-VINGROUP

Hanoi, 29 March 2013

PROPOSAL OF THE BOARD OF MANAGEMENT

Re: Reapproval of the issuance of additional shares, offering and listing the additional shares on Singapore Exchange Securities Trading Limited

To: THE GENERAL SHAREHOLDERS' MEETING OF VINGROUP JSC

On 29 December 2010, the General Shareholders' Meeting (the "GSM") of Vingroup Joint Stock Company ("Vingroup") issued Resolution No. 10/2010/NQ-DHDCD-VINCOM JSC ("Resolution 10") approving certain issues regarding the plan of issuing additional shares, offering and listing the additional shares on Singapore Exchange Securities Trading Limited (the "IPO Plan") in 2011. However, due to the unpredictable volatility of both global and Vietnam's financial market in 2011 and 2012, the market may not guarantee a positive result for the IPO Plan to Vingroup's expectations. Therefore, Vingroup has decided to postpone the IPO Plan in order to prevent it from avoidable risks and losses.

In the consideration of recovery signals of the international financial market and favorable conditions for mobilizing funds from offshore, the Board of Management (the "BOM") would like to submit for the GSM's consideration and reapproval for the implementation of the IPO Plan in 2013, in particular:

1. Vingroup to issue additional ordinary shares ("New Shares"), offer and list the New Shares on Singapore Exchange Securities Trading Limited ("SGX-ST") in 2013 for the purpose of supplementing working capital, funding investment projects and diversifying sources of equity capital of Vingroup, as follows:
 - a. Total number of New Shares to be issued: No more than 150,000,000 shares;
 - b. Type of New Shares: ordinary shares;
 - c. Par value: VND10,000 /share;
 - d. Currency in which the New Shares to be listed and traded: United State Dollar

- e. Tentative schedule for the issuance of the New Shares: Within the period from Quarter II to Quarter IV of 2013;
 - f. Method of issue: offering and listing all of the New Shares on SGX – ST.
2. The GSM to confirm on the waiver of existing shareholders of Vingroup to their pre-emptive right to purchase the New Shares in the foresaid issuance and offering.
 3. The GSM to approve (i) the increase of Charter Capital by the issuance of the New Shares to the investors on SGX-ST; (ii) the registration for the increase of Charter Capital of Vingroup upon the completion of the offering of the New Shares; (iii) the authorisation of the BOM to decide the increased amount of the charter capital corresponding to the result of the offering.
 4. The GSM to approve the plan on the utilisation of the proceeds received from the issuance of the New Shares for the following purposes: (i) to inject funds for the projects currently under development of Vingroup and its subsidiaries; (ii) to supplement the general working capital of Vingroup; and (iii) other purposes for the general business operation of Vingroup and its subsidiaries.
 5. For the prompt and smooth implementation of the IPO Plan, the BOM would like to seek GSM's approval to authorise the BOM to carry the following tasks:
 - a. Making decision on the plan of issuing, offering and listing the New Shares, including, but without limitation to, actual number of the New Shares to be issued and offered, offering price, schedule of the offering and listing of the New Shares, using plan of the net proceeds from the issuance of the New Shares (if necessary) in compliance with the proceeds utilisation plan approved by the GSM, and other relevant issues in relation to the issuance, offering and listing of the New Shares on the SGX-ST;
 - b. Making decision on the increase of Charter Capital in equivalent to the total value of the New Shares to be issued in actual and carrying out necessary procedures to increase Charter Capital of Vingroup;
 - c. Implementing all necessary procedures to amend the Charter of Vingroup due to the increase of Charter Capital of Vingroup and honouring commitments of the Company under the documents related to the issuance of the New Shares (if any);
 - d. Approving the selection and engagement of underwriter, financial, legal, accounting advisor and other relevant parties for the purpose of the issuance, offering and listing of the New Shares on the SGX-ST;

- e. Approving the prospectus, offering circular, other disclosure documents, contractual agreements and other documents in relation to the issuance, offering and listing of the New Shares on the SGX-ST;
- f. Carrying all relevant procedures and obtaining necessary approval from competent state authorities of Vietnam and Singapore in relation to the issuance, offering and listing of the New Shares on the SGX-ST;
- g. Making decision on all relevant issues, executing all documents and carrying all other works necessary for the completion of the issuance, offering and listing of the New Shares on the SGX-ST in accordance with relevant domestic and foreign laws; and
- h. Subject to specific case, allowing the BOM to authorize the General Director to carry out one or a number of specific tasks listed above.

We would look forward to the General Shareholder Meeting's consideration and approval.

Thank you!

**ON BEHALF OF
THE BOARD OF MANAGEMENT
CHAIRMAN**

To:

- *As mentioned above;*
- *Office of Vingroup for record*

(signed)

Pham Nhat Vuong

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.