

Hanoi, March 9, 2019

SUBMISSION OF THE BOARD OF DIRECTORS*(Re: Private placement of shares of Vingroup Joint Stock Company)***Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS****Pursuant to:**

- Law on Enterprises No. 68/2014/QH13 dated November 26, 2014;
- Law on Securities No. 70/2006/QH11 dated June 29, 2006 (as amended by Law on amendment, supplementation of a number of articles of the Law on Securities No. 62/2010/QH12 dated November 24, 2010);
- Decree No. 58/2012/ND-CP dated July 20, 2012 of the Government providing detailed regulations for implementation of a number of articles of the Law on Securities and the Law on amendment, supplementation of a number of articles of the Law on Securities (as amended by Decree No. 60/2015/ND-CP dated June 26, 2015 of the Government);
- The charter of Vingroup Joint Stock Company (“**Vingroup**” or the “**Group**”); and
- The business plan, demand for fund mobilization of Vingroup and agreements with partners of Vingroup,

The Board of Directors (the “**BOD**”) of Vingroup respectfully presents to the General Meeting of Shareholders (the “**GMS**”) for your approval of the plan on private placement of shares and use of proceeds in 2019 as follows:

1. Necessity for the private placement to raise additional equity

The private placement of ordinary shares is necessary to provide Vingroup with additional equity capital for (i) its investments in subsidiaries, (ii) repayment of the principal and interest of its loans when due; (iii) supplementing its working capital, (iv) its enhanced financial capability, expanded operation scale and increased competitiveness, and (v) forming a basis for its sustainable development, safety and efficiency and allowing it to successfully implement its and its subsidiaries’ development strategy.

2. Key contents of the private placement

The BOD would like to propose the plan for private placement of shares in 2019 by Vingroup with the following key contents:

- **Class of shares to be offered:** Ordinary shares, with par value of VND 10,000/share;
- **Aggregate number of shares authorized to be offered and volume:** Up to 250,000,000 (*two hundred and fifty million*) shares, equivalent to the offering volume of up to VND 2,500,000,000,000 (*two thousand five hundred billion Vietnamese Dong*) (calculated on par value);
- **Offer price and pricing methodology:** The specific offer price, which will be higher than VND 100,000, will be decided by the BOD.
- **Targeted investors:** Foreign investors who satisfy the following:
 - (i) Being a business organization or group or foreign investment fund duly incorporated and validly operating under laws of the jurisdiction of its incorporation;

- (ii) Having strong and large-scale financial capability and being able to contribute to Vingroup's development;
- (iii) Neither being a subsidiary of Vingroup nor a company who shares the same parent company with Vingroup; and
- (iv) Operating in business activities analogous to Vingroup's and/or being able to provide assistance, support to Vingroup's operation.

The BOD is authorized to select appropriate investors and decide on the list of investors based on the foregoing criteria.

- **Timing for the offering:** In 2019, planned to be in Quarter II, Quarter III or Quarter IV. The starting date for the offering will be determined by the BOD.
- **Offering method and the number of investors:** Private placement to up to 5 (five) institutional investors.
- **Lock-up:** Shares successfully issued under this private placement will be restricted from transfer within the 1-year period from the completion date, except for transfers pursuant to a competent court's decision or as a result of inheritance under applicable laws.
- **No pre-emptive right:** As this is a private placement of shares, Vingroup's existing shareholders will not enjoy/exercise pre-emptive rights (in proportion to their respective shareholding ratios) in respect of shares issued under this private placement.

The full content of the private placement and use of proceeds is provided in the Plan for private placement of shares in 2019 attached hereto.

3. Submission

By this Submission, the BOD respectfully presents to the GMS the plan for private placement of shares in 2019 (including a plan for use of proceeds) and requests that the GMS considers and passes the following:

- (a) To adopt and approve the plan for private placement of shares in 2019 by Vingroup (consisting of a plan for private placement and a plan for use of proceeds) as attached to this Submission (the "**Plan**") in its entirety; to authorize and approve the offering of shares under the Plan;
- (b) To authorize and approve the registration of shares successfully issued under the Plan with Vietnam Securities Depository (VSD) and the listing of those shares on Ho Chi Minh Stock Exchange (HOSE);
- (c) To approve Vingroup's increased charter capital as a result of the successfully issued shares; to approve such amendments to Vingroup's Charter and changes in the enterprise registration certificate as necessary to record Vingroup's increased charter capital;
- (d) To assign and delegate to the BOD the full authority and power to:
 - (i) Decide on any issues relating to the Plan (including modifications of the Plan to be suitable with actual condition and/or in accordance with requirements by competent regulators (if any));
 - (ii) Decide on specific issues as set out in the Plan, including on the offering dossier, timing for the offering, number of shares to be offered out of the authorized shares, offer price and selection of investors; approve the terms and the execution and performance of contracts, agreements and other transaction documents to be entered into in connection with the issuance and subscription of shares pursuant to the Plan, the establishment of co-operative relationship with investors and granting certain rights to investors (if any);
 - (iii) Decide on amendments of, supplementations and adjustments to the plan for use of proceeds so as to ensure efficiency and suitability with Vingroup's actual business operations;
 - (iv) Decide on submission of the application file for registration of the private placement to State Securities Commission of Vietnam; and

- (v) Decide on all matters and carry out all other procedures and activities as necessary to implement the Plan successfully, including registration of shares with VSD, listing of shares at HOSE, registration of the increased charter capital as a result of the successfully issued shares with the business registration authority, amendments and supplementations of the Group's Charter reflecting new charter capital, making disclosure of information relating to the private placement of shares pursuant to the Plan.

The BOD may re-assign/sub-delegate other persons to exercise the power as assigned/delegated above.

The BOD respectfully presents to the GMS for consideration and approval.

Very truly yours.

To:

- *As above mentioned;*

- *For Vingroup Archives.*

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS**

(signed)

PHAM NHAT VUONG