

**VINCOM JOINT STOCK COMPANY**  
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**SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness

No.: 05/2011/NQ-DHDCD-VINCOM JSC

*Hanoi, 15 November 2011*

**RESOLUTION OF  
EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING 2011  
OF VINCOM JOINT STOCK COMPANY**

Pursuant to:

- *Law on Enterprises No. 60/2005/QH11 dated 29 November 2005;*
- *Law on Securities No. 70/2006/QH11 dated 29 June 2006;*
- *Charter of Vincom Joint Stock Company;*
- *Minutes of the Extraordinary General Shareholders' Meeting 2011 of Vincom Joint Stock Company dated 15 November 2011;*
- *Minutes of Vote Counting of the Extraordinary General Shareholders' Meeting 2011 of Vincom Joint Stock Company dated 15 November 2011;*

The Extraordinary General Shareholders' Meeting 2011 of Vincom Joint Stock Company was duly convened and held on 15 November 2011 at Hilton Hanoi Opera Hotel, No. 1 Le Thanh Tong Street, Hoan Kiem District, Hanoi.

**Participants:**

- Shareholders of Vincom Joint Stock Company listed in the List of Shareholders concluded on 18 October 2011.
- Number of shareholders participating in the meeting: 150 shareholders and shareholders' proxies, representing 358,534,832 shares, equivalent to 91.66% of total voting shares of Vincom Joint Stock Company.

The General Shareholders' Meeting (the "GSM") has discussed and passed the following issues:

**THE FIRST RESOLUTION**

**PASSING THE PLAN OF MERGING VINPEARL JOINT STOCK COMPANY INTO  
VINCOM JOINT STOCK COMPANY**

The General Shareholders' Meeting approves the merger of Vinpearl Joint Stock Company into Vincom Joint Stock Company as follows:

**1. Method of the merger:**

Vinpearl Joint Stock Company ("Vinpearl") will be merged into Vincom Joint Stock Company ("Vincom"). The merger will be conducted by way of shares swap. Accordingly, Vincom will issue additional shares to Vinpearl's shareholders to swap for

100% of Vinpearl's circulating shares at the swap ratio mentioned below.

**2. Swap ratio: 01 VPL = 0.77 VIC**

01 share of Vinpearl (Securities Code: VPL) will be swapped for 0.77 share of Vincom (Securities Code: VIC).

**3. Principle of the swap:**

The number of swapped VIC shares to be received by each Vinpearl's shareholder will be rounded down to the nearest whole share, eliminating any decimal.

For example: If a shareholder A owns 1,243 VPL shares, after the swap at the ratio of **1:0.77**, he/she will, theoretically, receive 957.11 VIC shares. However, he/she will receive 957 VIC shares only due to the rounding-down to the nearest whole share.

**4. The operational form of Vinpearl after the Merger**

Upon the completion of the shares swap, Vincom will re-organize Vinpearl to become an One Member Limited Liability Company of which the charter capital is wholly owned by Vincom; or a branch of Vincom; or another operational form in accordance with statutory regulations. The GSM hereby authorizes the Board of Management (the "BOM") of Vincom to decide on the reorganization of Vinpearl after the merger.

Where Vinpearl is converted into an One Member Limited Liability Company, Vinpearl Joint Stock Company will cease its existence upon the receipt of the Business Registration License of the One Member Limited Liability Company from the business registration body. The One Member Limited Liability Company will inherit all legal rights and benefits, liabilities, labour contracts and other material obligations of Vinpearl. The BoM of Vincom is authorized to conduct the reorganization and conversion of Vinpearl into an One Member Limited Liability Company. Accordingly, the BoM of Vincom shall prepare Conversion Plan, Charter of the One Member Limited Liability Company, issue other necessary documents as well as perform other necessary tasks in accordance with regulations in order to reorganize and convert Vinpearl into a One Member Limited Liability Company.

**5. Use of Labour**

All the employees of Vinpearl will continue to work at the One Member Limited Liability Company or Branch of Vincom or other operational form (hereinafter called the "New Entity") after the merger. The New Entity will inherit all the rights and obligations arising out of the labour relationship from Vinpearl. The New Entity, will exercise, at its discretion, to rearrange the labours force (if necessary) and to perform all tasks relating to the employees in compliance with the laws.

*This Resolution has been passed by 274,343,976 shares, representing 97.15% of the total voting shares of shareholders and shareholders' proxies participating in the meeting (after rejecting the number of shares of related shareholders as stipulated by the provisions of law and the Company's Charter).*

**THE SECOND RESOLUTION**

**PASSING THE MERGER AGREEMENT**

Passing the Merger Agreement with major terms as provided under the Proposal of the Board of Management. The Board of Management of the Company is authorized to make necessary amendments and supplements to the Agreement until the official execution. The legal

representative of the Company is authorized to sign and organize the implementation of the Merger Agreement.

*This Resolution has been passed by 274,343,949 shares, representing 97.15% of the total voting shares of shareholders and shareholders' proxies participating in the meeting (after rejecting the number of shares of related shareholders as stipulated by the provisions of law and the Company's Charter).*

### **THE THIRD RESOLUTION**

#### **PASSING CHARTER OF THE COMPANY AFTER THE MERGER**

Passing the amendments and supplements to number of articles of the Charter of the Company based on the Proposal of the Board of Management at the meeting. The Charter of Vincom Joint Stock Company (including amended, supplemented articles stated in the Proposal of the Board of Management at the Meeting) shall continuously be the Company's Charter upon completion of merger.

The legal representative of the Company is authorized to complete, sign and issue the amended Charter of the Company.

*This Resolution has been passed by 350,520,539 shares, representing 97.77% of the total voting shares of shareholders and shareholder's proxies participating in the meeting.*

### **THE FOURTH RESOLUTION**

#### **PASSING PLAN OF ISSUING ADDITIONAL SHARES FOR THE SWAP, INCREASING CHARTER CAPITAL, DEPOSITING AND LISTING THE ADDITIONAL SHARES**

##### **1. Purpose of the share issuance**

Vincom will issue additional ordinary shares to all Vinpearl's shareholders to swap for 100% of circulating shares of Vinpearl at the swap ratio approved by the GSM.

##### **2. Issuance Plan**

- Type of shares: Ordinary shares
- Face value of share: VND10,000/share
- Estimated number of VIC shares to be issued: 158,233,837 shares
- Number of VPL shares to be swapped: 205,498,489 shares, representing 100% of circulating VPL shares
- Issuance purpose: to swap for VPL shares
- Estimated total issuing value: VND1,582,338,370,000
- Issued to: All shareholders of Vinpearl based on the List of Shareholders as at the record date for the share swap
- Swap ratio and principle:  
01 share of Vinpearl (Securities Code: VPL) will be swapped for 0.77 share of Vincom (Securities Code: VIC)

The number of swapped VIC shares to be received by each Vinpearl shareholder will be

rounded down to the nearest one share, eliminating any decimal.

For example: If a shareholder A owns 1,243 VPL shares, after the swap at the ratio of **1:0.77**, he/she will theoretically receive 957.11 VIC shares. However, he/she will receive 957 VIC shares only due to the rounding-down to the nearest one share.

- Tentative issuance date: Within 90 days and any extension for the issuance (if necessary) from the issuing date of Registration Certificate for the issuance of shares by the State Securities Commission
- Existing shareholders' pre-emptive right in respect of the new shares: the GSM approves and resolves that all existing shareholders of Vincom will waive their pre-emptive right in respect of the additional shares of this issuance.

### **3. Increase of the Company's charter capital:**

The GSM approves the increase of charter capital corresponding to the result of the issuance of shares for the purpose of the shares swap, as follows:

- a) Estimated additional charter capital: to increase by VND1,582,338,370,000 at maximum, which is equivalent to the number of additional shares to be issued, in particular, 158,233,837 shares at maximum (and at par value of VND10,000/share)
- b) Time to decide the change of charter capital: Upon the completion of the share swap, the BoM will decide the increased amount in the charter capital corresponding to the actual result of the issuance of shares for the purpose of the shares swap, and will amend the Charter accordingly.
- c) Form of increasing the charter capital: by the issuance of additional VIC shares in order to swap for 100% of Vinpearl's circulating shares at the swap ratio approved by GSM of Vincom and Vinpearl.

### **4. All additional issued shares (based on the actual result of the issuance) will be deposited at Vietnam Securities Depository and listed on Ho Chi Minh City Stock Exchange.**

*This Resolution has been passed by 274,343,976 shares, representing 97.15% of the total voting shares of shareholders and shareholders' proxies participating in the meeting (after rejecting the number of shares of related shareholders as stipulated by the provisions of law and the Company's Charter).*

## **THE FIFTH RESOLUTION**

### **PASSING THE RENAMING OF THE COMPANY**

**Passing the renaming of Vincom Joint Stock Company, as follows:**

New full name in Vietnamese:

**CÔNG TY C PH N T P OÀN U T VI T NAM**

New full name in English:

**VIETNAM INVESTMENT GROUP JOINT STOCK COMPANY**

Abbreviated name: **VINGROUP JSC**

Time to amend the Business Registration Certificate for the renaming: Assigning the Chairman of the BoM to issue Decision on the amendment at a proper time but not later than 12 months as

from the approving date of this Resolution.

The GSM approves the amendment of the Company's Charter and authorizes the Company's legal representative to amend the Charter of the Company to reflect the renaming.

*This Resolution has been passed by 350,521,419 shares, representing 97.77% of the total voting shares of shareholders and shareholders' proxies participating in the meeting.*

### **THE SIXTH RESOLUTION**

#### **PASSING THE SUPPLEMENTATION OF THE BUSINESS LINES OF THE COMPANY**

**Passing the supplementation of the following business line:**

<b>No.</b>	<b>Proposed business lines</b>	<b>Industry Code (Level 4)</b>
1	Travel agent	7911
2	Movies projection	5914
3	General auxiliary services	8110
4	Intra-city and inter-city road passenger transportation (except for bus transportation)	4931
5	Other road passenger transportation	4932
6	Road freight transportation	4933
7	Inland water passenger transportation	5021
8	Inland water freight transportation	5022
9	Processing, storage of meats and meat products	1010
10	Processing, storage of fishery products and aqua-products	1020
11	Processing, storage of vegetables and fruits	1030
12	Whole sale of beverages	4633
13	Wholesale of tobaccos and Nicotiana rustica	4634
14	Other retail in department stores	4719
15	Wholesale of other specialized businesses	4669
16	General trading	4690
17	Aquaculture	0321
18	Manufacturing of other wood-products; products from bamboo, Neohouzeaua, rice straw and knitting-plaiting materials	1629
19	Agent, broker	4610
20	Short-term accommodation services	5510
21	Restaurant and mobile food& beverage services	5610

22	Lottery electronic games for foreigners	
23	Other recreational activities, which are not classified: discotheque	9329

Time to amend the Business Registration Certificate to reflect the supplementation of business lines: Assigning the Chairman of the BoM to select the business lines from the above-proposed list in order to supplement to the Company's business lines and issue Decision on the amendment at a proper time but not later than 12 months as from the passing date of this Resolution.

The GSM approves the amendment of the Company's Charter and authorizes the legal representative of the Company to amend the Charter of the Company to reflect the supplementation to business lines of the Company.

*This Resolution has been passed by 350,521,419 shares, representing 97.77% of the total voting shares of shareholders and shareholders' proxies participating in the meeting.*

## **THE SEVENTH RESOLUTION**

### **ELECTING ADDITIONAL MEMBERS OF THE INSPECTION COMMITTEE**

Electing additional members of the Inspection Committee, as follows:

1. Mr. Nguyen The Anh
2. Mrs. Do Thi Hong Van
3. Mrs. Hoang Thuy Mai

The office term of the newly elected members shall be the remaining service term of the current Inspection Committee (2007-2012).

Upon the election of additional members, the Inspection Committee shall comprise:

1. Mr. Dinh Ngoc Lan
2. Mrs. Nguyen Thi Van Trinh
3. Mr. Nguyen The Anh
4. Mrs. Do Thi Hong Van
5. Mrs. Hoang Thuy Mai

Upon the disclosure of voting results, the Inspection Committee agrees to appoint Mr. Nguyen The Anh as Head of the Inspection Committee.

## **THE EIGHTH RESOLUTION**

### **ELECTING ADDITIONAL MEMBERS OF THE BOARD OF MANAGEMENT**

Electing additional members of the Board of Management as follows:

1. Mrs. Pham Thu Huong
2. Mrs. Le Thi Thu Thuy

3. Mrs. Vu Tuyet Hang
4. Mr. Nguyen Trong Hien

The office term of the newly elected members shall be the remaining service term of the current Board of Management (2011-2016)

Upon the election of additional members, the Board of Management shall comprise:

1. Mr. Pham Nhat Vuong
2. Mrs. Pham Thuy Hang
3. Mrs. Pham Thu Huong
4. Mrs. Nguyen Dieu Linh
5. Mrs. Le Thi Thu Thuy
6. Mrs. Vu Tuyet Hang
7. Mr. Le Khac Hiep
8. Mr. Nguyen Trong Hien
9. Mr. Ling Chung Yee Roy

Upon the disclosure of voting results, the Board of Management agrees to appoint Mr. Pham Nhat Vuong to become the Chairman of the Board of Management.

The following members have been appointed as Vice-Chairman/Vice-Chairwoman of the Board of Management:

1. Mrs. Pham Thuy Hang
2. Mrs. Pham Thu Huong
3. Mrs. Nguyen Dieu Linh
4. Mrs. Le Thi Thu Thuy
5. Mrs. Vu Tuyet Hang
6. Mr. Le Khac Hiep

## **THE NINETH RESOLUTION IMPLEMENTATION**

The GSM authorizes the Board of Management to perform the followings tasks:

1. Approving the Contract and Agreement concerning the merger in accordance with the laws and guidelines of the competent authorities.
2. Approving the amendment of the Company's Charter in terms of increase of the charter capital based on the actual result of the issuance.
3. Performing all the necessary procedures to issue shares to increase charter capital of the Company in compliance with statutory regulations and Charter of the Company.
4. Completing all required procedures to list and deposit the number of additional shares issued in compliance with statutory regulations and Charter of the Company.
5. Performing all necessary tasks to reorganize Vinpearl in accordance with the laws and

guidelines of the competent authorities.

6. Performing all necessary related tasks, adjust and handle all related issues to implement the above Resolutions for the best benefit of the Company and in accordance with guidelines of the competent authorities.
7. As the case might be, the BoM has the right to authorize the General Director to perform one or more tasks mentioned herein.

*This Resolution has been passed by 350,521,419 shares, representing 97.77% of the total voting shares of shareholders and shareholders' proxies participating in the meeting.*

### **IMPLEMENTATION OF THE RESOLUTION**

1. This Resolution takes effect as from the signing date. The BoM shall be responsible for implementing this Resolution. The Resolution of this Extraordinary Shareholders' Meeting will not affect the effectiveness of the Resolutions issued before, including: Resolution 10/2010/NQ-DH CD-VINCOMJSC dated 29 December 2010 on approving the issuance of additional ordinary shares, offer and listing of new Shares of the Company on the Main Board of Singapore Exchange Securities Trading Limited; and Resolution 04/2011/NQ-DHCD-VINCOMJSC dated 8 September 2011 of the GSM regarding the Company's private placement for the purpose of the Convertible Loan agreed between the Company and Credit Suisse.
2. This Resolution shall be circulated to all Shareholders of the Company.

**ON BEHALF OF**

**THE GENERAL SHAREHOLDERS' MEETING**

**CHAIRMAN OF THE BOARD OF  
MANAGEMENT**

**(signed)**

**PHAM NHAT VUONG**

To:

- All shareholders;
- Office for record