



No.: 19/2011/QD-HDQT-VINCOM JSC

Hanoi, June 27th, 2011

DECISION
OF THE BOARD OF MANAGEMENT OF VINCOM JOINT STOCK COMPANY
THE BOARD OF MANAGEMENT

(Re: Approving acquisition of shares in Sai Dong Urban Development and Investment Joint Stock Company from Hanel One-member Limited Company)

- Pursuant to the Law on Enterprise of Vietnam;
- Pursuant to the Charter of Vincom JSC (“the Company”);
- Pursuant to the Meeting Minutes of Board of Management No.19 /2011/BB-HDQT-VINCOM JSC dated on June 27, 2011.

DECIDES:

Article 1: Approving the acquisition of shares in Sai Dong Urban Development and Investment Joint Stock Company (hereinafter referred as “Sai Dong”) from Hanel One-member Limited Company (hereinafter referred as “Hanel”), as follows:

- The transferor: Hanel One – member Limited Company
- Number of shares transferred: 5.000.000 shares, equivalent to **VND50,000,000,000** (*in words: Fifty billion dong*) in par value, representing 10% of charter capital of Sai Dong Urban Development and Investment Joint Stock Company.
- Types of shares: Ordinary shares;
- Par Value: VNĐ10.000

Upon the completion of the acquisition of shares in Sai Dong from Hanel, the Company shall increase its ownership percentage in the Charter capital of Sai Dong to 61%.

Article 2: Implementation authority

Authorizing Ms. Mai Huong Noi, the General Director and legal representative of the Company, to conduct necessary procedures, negotiate and decide the acquisition plan, price and execute the Agreement on share transfer, and other legal documents relevant to the above

mentioned acquisition of shares in accordance with provisions of Law and for the benefit of the Company.

Assigning Ms. Mai Huong Noi, General Director of the Company to continuously be the authorized representative of the Company in respect of the Company's shares in Sai Dong. During the period of this assignment, the authorized representative of the Company shall be entitled to attend and vote on the issues falling under the authority of the General Shareholders' Meeting of Sai Dong and to sign relevant documents.

Article 3: Effective date

This Decision takes effect as of the signing date.

The General Director and related departments of the Company shall be responsible for implementing this Decision.

To:

- *As stated in Article 3*
- *Office for record*

**ON BEHALF OF THE BOARD OF MANAGEMENT
CHAIRMAN
(signed and sealed)**

LE KHAC HIEP