

Code	VPH
Company name	Van Phat Hung Corporation
Date	03/26/2019
Subject	Resolution of Annual General Meeting 2019

Content:

Van Phat Hung Corporation announced the resolution of 2019 Annual General Meeting of Shareholders (AGM) dated March 25, 2019:

Article 1: The AGM approved business performance in 2018 and business plan for 2019:

2.1. Business performance in 2018:

- Total revenue: VND706,219,358,051
- Profit after tax: VND146,513,051,601
- Basic EPS: VND1,981

1.1 Business plan for 2019:

- Total revenue: VND830,123,424,971

Article 2: The AGM approved report of the BOD.

Article 3: The AGM approved the 2018 financial statements audited by PKF Vietnam Co., Ltd. – Hochiminh Branch.

Article 4: The AGM approved report of the Board of Supervisors.

Article 5: The AGM approved the resignations as follows:

- Mr. Truong Thanh Nhan resigned as Chairman of Board of Directors as from March 26, 2019 and holds the position of Member of Board of Directors.

- Ms. Dang Thanh Huyen resigned as CEO cum Legal Representative of Van Phat Hung Corporation as from January 25, 2019.
- Ms. Dang Thanh Huyen resigned as Member of Board of Directors as from March 26, 2019.

Article 6: The AGM approved the appointments as follows:

- Mr. Vo Anh Tuan was elected as CEO cum Legal Representative of Van Phat Hung Corporation, effective from January 25, 2019 and replaced Mr. Truong Thanh Nhan as Chairman of Board of Directors for the term of 2016-2021 from March 26, 2019.

Article 7: The AGM approved the 2018, 2019 profit distribution:

7.1 The 2018 profit distribution:

No.	Item	Amount (VND)
A	Profit after tax in 2018	146,513,051,601
B	Accumulated profit after tax in previous year	136,156,717,219
C	Stock dividend payment from the undistributed profit in 2017: 12%/charter capital (VND768,787,220,000), equivalent to 9,224,727 shares	92,247,270,000
D	Remaining undistributed profit	190,422,498,820
E	Bonus & welfare fund	3,287,956,411
F	Pay 4%/the 2018 profit after tax in cash to the Board of Directors	5,860,520,000
G	Pay 4%/the 2018 profit after tax in stock to the Board of Directors	5,860,520,000
H	Expect to pay dividend for 2018 in cash: 7% on the charter capital of VND866,895,010,000	60,682,650,700

K	Expect to pay dividend for 2018 in stock: 7% on the charter capital of VND866,895,010,000	86,689,500,000
L	The remaining undistributed profit in the end of fiscal year 2018	28,041,351,709

7.2 The 2019 profit distribution:

No.	Item	Amount (VND)
A	The expected profit after tax in 2019	156,461,734,426
B	Accumulated profit after tax in previous year	28,041,351,709
C	Remaining undistributed profit (C = A+B)	184,503,086,135
D	Bonus & welfare fund 2% (D = Ax 2%)	3,129,234,689
E	Remuneration of the Board of Directors in 2019 (8%/profit after tax, in stock and in cash)	12,516,940,000
F	The expected dividend payment for 2019: 15%/par value (based on the expected charter capital (VND953,584,510,000))	143,037,676,500
G	Undistributed profit in 2019	25,819,234,946

In 2019, the Company expects to pay 15% stock dividend and 5% to 10% cash dividend.

Article 8: The AGM approved remuneration to the Board of Directors and the Board of Supervisors in 2018 and 2019.

Article 9: The AGM approved the selection of audit company for VPH in 2018.

Article 10: The AGM approved to amend the Articles of Association.

Article 11: The AGM approved the stock issuance plan to increase the charter capital.

11.1. Phase 1: The stock issuance plan to pay the remuneration to the Board of Directors

- Stock: Stock of Van Phat Hung Corporation
- Stock type: common stock
- Charter capital before issuance: VND861,034,490,000
- Number of outstanding shares: 86,103,449 shares
- Par value: VND10,000
- Issue date: in Quarter II or III.2019
- Estimated issue volume: 586,052 shares
- Total value (basing on par value): VND5,860,520,000.
- Charter capital after issuance: VND866,895,010,000.
- Financial resource: the undistributed after-tax profit according to the audited financial statement at 31/12/2018.
- Issue price: VND10,000/share
- Restriction period: none

11.2. Phase 2: The stock issuance plan to pay dividend to the existing shareholders

- Stock: Stock of Van Phat Hung Corporation
- Stock type: common stock
- Estimated charter capital after Phase 1: VND866,895,010,000
- Number of outstanding shares after Phase 1: 86,689,501 shares
- Estimated issue volume: 8,668,950 shares
- Total value (basing on par value): VND86,689,500,000
- Exercise ratio: 100:10 (Those who own 01 share will receive 01 right, and with every 01 right will receive 10 new shares.)

- Financial resource: the undistributed after-tax profit according to the audited financial statement at 31/12/2018.
- Issue date: in 2019
- Charter capital after issuance: VND953,584,510,000.

Article 12: The AGM approved the contents of minutes of Annual General Meeting 2019.

Article 13: This resolution shall take effect from the date of signing.