

**Code**                                **REE**  
**Company name**                Refrigeration Electrical Engineering Corporation  
**Date**                                        09/30/2020  
**Subject**                                BOD resolution dated September 30, 2020

**Content:**

Refrigeration Electrical Engineering Corporation announces the Board resolution dated September 30, 2020 with the following contents:

1. The BOD approved the establishment of subsidiary:
  - Company name: REE Energy Company Limited
  - Short name: REE ENERGY
  - Charter capital: VND 6,380,000,000,000 (REE owns 100% charter capital of REE ENERGY).
  - Time of implementation: Quarter 3/2020 or Quarter 4/2020.
2. The BOD approved to transfer REE Water Joint Stock Company into REE Water Company Limited (short name: REE WATER).
  - REE Corporation received the transfer of 20,000 shares from two shareholders to own 100% charter capital in REE WATER.
  - Time of implementation: Quarter 3/2020 or Quarter 4/2020.
3. The BOD approved to transfer REE Land Joint Stock Company into REE Land Company Limited (Short name: REE LAND).
  - REE Corporation received the transfer of 20,000 shares m two shareholders to own 100% charter capital in REE LAND.
  - Time of implementation: Quarter 3/2020 or Quarter 4/2020.
4. The BOD approved the list of stock to transfer the ownership from REE Corporation to REE Energy for contributing charter capital:

| Stock name                             | Stock code | Trading floor | Stock volume | Ratio (%) | Book value (VND) |
|--|------------|---------------|--------------|-----------|------------------|
| Central Hydropower Joint Stock Company | CHP        | HOSE          | 33,324,802   | 22.68%    | 615,869,678,461  |

|   |     |       |             |        |                   |
|---|-----|-------|-------------|--------|-------------------|
| Pha Lai Thermal Power Joint Stock Company           | PPC | HOSE  | 77,396,260  | 24.14% | 825,727,978,500   |
| Southern Hydropower Joint Stock Company             | SHP | HOSE  | 10,389,490  | 11.09% | 203,724,611,604   |
| Thac Ba Hydropower Joint Stock Company              | TBC | HOSE  | 38,365,168  | 60.42% | 655,239,489,782   |
| Thac Mo Hydro Power Joint Stock Company             | TMP | HOSE  | 29,843,740  | 42.63% | 382,178,855,773   |
| Vinh Son - Song Dinh Hydropower Joint Stock Company | VSH | HOSE  | 102,138,910 | 49.52% | 1,973,792,057,976 |
| Ninhbinh Thermal Power JSC                          | NBP | HNX   | 3,789,400   | 29.45% | 65,753,976,472    |
| Tra Vinh Electric Development Joint Stock Company   | DTV | UPCOM | 3,489,272   | 66.29% | 56,252,866,009    |
| IDICO Srok Phu Mieng Hydropower Joint Stock Company | ISH | UPCOM | 15,433,893  | 34.30% | 173,265,171,175   |
| Song Ba Ha Hydro Power Joint Stock Company          | SBH | UPCOM | 32,000,000  | 25.76% | 368,000,000,000   |
| Binh Dien Hydropower Joint Stock Company            | BDH |       | 3,947,960   | 25.47% | 59,910,716,000    |
| Muong Hum Hydropower Joint Stock Company            | MHP |       | 24,932,630  | 49.06% | 324,939,754,206   |
| Thuan Binh Wind                                     | TBW |       | 12,000,000  | 50.00% | 146,468,144,000   |

|                                      |        |  |           |        |                          |
|--------------------------------------|--------|--|-----------|--------|--------------------------|
| Power Joint Stock Company            |        |  |           |        |                          |
| REE Solar Energy Joint Stock Company | REE SE |  | 3,499,980 | 99.99% | 350,128,562,025          |
| <b>Total</b>                         |        |  |           |        | <b>6,201,251,861,983</b> |

- Value of contributed capital in form of the transfer of ownership of stock code from REE Corporation to REE Energy: VND 6,201,251,861,983.
- Value of contributed capital in cash: VND 178,748,138,017.
- Total value of contributed capital: VND 6,380,000,000,000
- Time of implementation: Quarter 4/2020.

5. The BOD approved the list of stock to transfer the ownership from REE Corporation to REE WATER for contributing charter capital:

| Stock name  | Stock code | Trading floor | Stock volume | Ratio (%) | Book value (VND) |
|---|------------|---------------|--------------|-----------|------------------|
| Thu Duc Water Supply Joint Stock Company                | TDW        | HOSE          | 3,754,720    | 44.17%    | 68,375,426,417   |
| Gia Dinh Water supply Joint Stock Company               | GDW        | HNX           | 1,904,688    | 20.05%    | 34,809,965,209   |
| Nha Be Water Supply Joint Stock Company                 | NBW        | HNX           | 2,182,100    | 20.02%    | 40,176,895,080   |
| Khanh Hoa Water Supply and Sewerage Joint Stock Company | KHW        | UPCOM         | 11,409,600   | 43.88%    | 254,626,200,010  |
| Song Da Water Investment Joint Stock Company            | VCW        | UPCOM         | 26,960,000   | 35.95%    | 691,163,889,610  |
| Thu Duc Water B.O.O Corporation                         | BOO        |               | 2,347,406    | 42.07%    | 409,901,420,000  |
| Tan Hiep Water  | THW        |               | 7,680,000    | 32.00%    | 76,800,000,000   |

|   |      |  |           |        |                          |
|---|------|--|-----------|--------|--------------------------|
| Investment Joint Stock Company                                  |      |  |           |        |                          |
| Sai Gon Clean Water Business and Investment Joint Stock Company | SWIC |  | 4,500,000 | 30.00% | 45,000,000,000           |
| <b>Total</b>  |      |  |           |        | <b>1,610,853,796,326</b> |

- Value of contributed capital in form of the transfer of ownership of stock code from REE Corporation to REE WATER: VND 1,610,853,796,326.
- Value of contributed capital in cash: VND 2,186,203,674.
- Expected new charter capital: VND 1,630,000,000,000.
- Time of implementation: Quarter 4/2020.

6. The BOD approved the list of stock to transfer the ownership from REE Corporation to REE LAND:

| Stock name                               | Stock code | Trading floor | Stock volume | Ratio (%) | Book value (VND)       |
|--|------------|---------------|--------------|-----------|------------------------|
| Saigon Real – Estate Joint Stock Company | SGR        | HOSE          | 13,145,148   | 28.86%    | 54,457,202,000         |
| Vietnam Property and Infrastructure JSC  | VIID       |               | 20,751,197   | 50.61%    | 207,611,970,000        |
| <b>Total</b>                             |            |               |              |           | <b>262,069,172,000</b> |

- Value of contributed capital in form of the transfer of ownership of stock code from REE Corporation to REE LAND: VND 262,069,172,000
- Expected new charter capital: VND 912,069,172,000.
- Time of implementation: Quarter 4/2020.