

Code **REE**
Company name Refrigeration Electrical Engineering Corporation
Date 11/24/2020
Subject BOD resolution dated November 24, 2020

Content:

Refrigeration Electrical Engineering Corporation announces the Board resolution dated November 24, 2020 with the following contents:

Article 1: Approving the amendment of Article 6 of Decision No.15/2020/QĐ – HDQT dated September 30, 2020:

The list of stock to transfer the ownership from REE Corporation to REE Land Company Limited (Short name: REE LAND) for additional contribution charter capital:

Stock name	Stock code	Trading floor	Stock volume	Ratio (%)	Book value (VND)
Saigon Real Estate Joint Stock Company	SGR	HOSE	17,319,067	28.86%	54,457,202,000
Vietnam Infrastructure Investment & Development Joint Stock Company (VIID)			20,751,197	50.61%	207,611,970,000
Total					262,069,172,000

- In which, the number of SGR shares that REE owns including the number of shares issued to increase charter capital according to the Extraordinary General Meeting of Shareholders resolution dated August 27, 2020.
- Contributed capital value: The value when the implementation of transferring the ownership of the real estate stock list as above from REE Corporation to REE Land for additional charter capital contribution is equal to the book value as at September 30, 2020 on the separate financial statements in Quarter 3/2020. Specifically:

- The value of contributed capital in the form of transferring ownership of the real estate stocks from REE Corporation to VND 262,069,172,000.
 - Expected new charter capital: 912,069,172,000 VND.
- Time of implementation: Quarter 4/2020.

Article 2: This resolution takes effect from the signing date.