

Hanoi, date 18 January 2012

**REPORT ON CHANGE IN SHAREHOLDING OF SUBSTANTIAL
SHAREHOLDER**

To:

- **State Securities Commission**
- **Ho Chi Minh City Stock Exchange**
- **Vincom Joint Stock Company**

1. Details of the substantial shareholder:

- Name: Ecology Developing and Investment Joint Stock Company
- Nationality: Vietnam
- Head Office address: 191 Ba Trieu Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi
- Enterprise Registration Certificate No.: 0900222333

Business lines: Real estate trading; Supermarket; Food & Beverage services; Investment consultancy; Agricultural technology transfer; Afforestation, aquaculture, producing agricultural products, animal raising; Food manufacturing and processing; Trading in food and agricultural products; Package manufacturing; Sale agent, consignment agent; Handicraft trading; Manufacturing and trading in food manufacturing materials; Manufacturing and trading in confectionery, juice powder, alcohol and soft drinks; Inbound tourism and other related services; Advertising; Trade promotion; Operation of amusement and theme parks; Operation of Sports Premises; Direct support services for road transportation; Eco-tourism Trading; Real estate consulting and auctioning, real estate advertising and managing.

- Securities trading account: 008C126336 at AgriBank Securities Joint Stock Corporation

2. Name of shares held: Shares of Vincom Joint Stock Company/ Securities code: VIC
3. Number and percentage of shares held before the increase of the charter capital of Vincom Joint Stock Company for the purpose of swapping for Vinpearl Joint Stock Company's shares (due to the merger of Vinpearl Joint Stock Company into Vincom Joint Stock Company): 24,606,242 shares, representing 6.29% of the Charter Capital of Vincom JSC
4. Number of VIC shares received by swapping Vinpearl Joint Stock Company's shares for Vincom Joint Stock Company's shares (*which has resulted in the change in shareholding*): 25,116,218 shares

5. Number and percentage of shares held after the increase of the charter capital of Vincom Joint Stock Company for the purpose of swapping for Vinpearl Joint Stock Company's shares: 49,722,460 shares, representing 9.05% of the Charter Capital of Vincom JSC
6. Rationale for change in shareholding: Due to the increase of the charter capital of Vincom Joint Stock Company to VND5,493,833,050,000 by swapping for the shares of Vinpearl JSC (*based on the Enterprise Registration Certificate No. 0101245486 issued for the first time on 03 May 2002 by the Business Registration Office – Hanoi Department of Planning and Investment, the 38th amendment registered on 13 January 2012*), which has resulted in the change (increase) in shareholding of Ecology Developing to 9.05% of the Charter Capital of Vincom Joint Stock Company
7. Date of change in shareholding: 13 January 2012
8. Other significant changes (if any): None

Reported by

(signed)

LUONG THI LAN HUONG
General Director