

VINGROUP JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM



Independence- Freedom- Happiness



No: /2016/TTr-HDQT-VINGROUP

Hanoi, 5 April, 2016

PROPOSAL OF THE BOARD OF DIRECTORS**Re: Re-approval for the Share Issue and Exchange Plan****Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

On 25 June 2015, WP Investments III B.V (“WP”) and Credit Suisse AG, Singapore Branch (“CS”) completed the additional investment of US\$100 million into Vincom Retail JSC (“**Vincom Retail**”) through the purchase of preferred shares issued by Vincom Retail. The total investment value made by WP and CS thus far has risen to US\$300 million. In accordance with previous agreements, Vingroup Joint Stock Company (“**Vingroup**”) agreed to provide these investors (and their successors and/or assignees under the agreements with Vingroup) (collectively called the “**Investors**”) the right to exchange their preferred shares in Vincom Retail for common shares issued by Vingroup and the purchase options attached to them (**the “Exchange Rights”**). On 18 April 2014 and on 23 April 2015, the Annual General Meeting of Shareholders (the “**AGM**”) approved the detailed contents of the Issue and Exchange Plan (the “**Issue and Exchange Plan**”) in which Vingroup shall issue new shares when Investors exercise their Exchange Rights.

However, the Investors have not exercised their Exchange Rights. In order to ensure proper and full compliance with undertakings given by Vingroup to the Investors, the Board of Directors (the “**BOD**”) requests the AGM re-approve the Issue and Exchange Plan with the following details:

1. Plan for issuance of new shares and use of proceeds from the issue

- (i) Type of securities to be issued: Ordinary shares of Vingroup.
- (ii) Dates of issues: Issuance can be at any time after the date of approval by the AGM on the Issue and Exchange Plan until the Investors have completed exercise of their rights to exchange their shares in Vincom Retail for common shares in Vingroup.
- (iii) Number of shares to be issued upon exercise of purchase options and exchange rights: The number of ordinary shares to be issued shall not exceed 8.6% (eight point six percent) of the charter capital of Vingroup (calculated on the assumption that the Investors have exercised all of their Exchange Rights). The actual number of shares to be issued to the Investors shall be determined by the BOM of Vingroup in accordance with the formulas to be agreed between Vingroup and the Investors on each issuance.
- (iv) Targeted holders: Vingroup will issue new shares to the Investors.
- (v) Plan for use of proceeds from new issued share: Proceeds from the issuance of new shares of Vingroup in connection with the exercise of the Exchange Rights shall be the preferred shares owned by the Investors in Vincom Retail. Vingroup's interest in Vincom Retail will be increased by the shares in Vincom Retail as received by Vingroup from the Investors upon the exercise of such rights. Any change in the equity stake of Vingroup in Vincom Retail shall be decided by the Board of Directors of Vingroup.

2. Approvals in relation to the Issue and Exchange Plan:

In respect of the Exchange Rights granted to the Investors and the Issue and Exchange Plan set forth above, the Board of Directors would like to propose the following matters to the Annual General Meeting of Shareholders for its consideration and approval:

- (i) approval of the Issue and Exchange Plan;

- (ii) approval of an increase in Vingroup's charter capital equivalent to the aggregate nominal value of the shares actually issued by Vingroup under the Issue and Exchange Plan;
- (iii) approval and agreement that the shareholders of Vingroup shall not exercise their pre-emptive rights (in proportion to the number of shares owned by each of the shareholders) in respect of the shares to be issued to the Investors under the Issue and Exchange Plan;
- (iv) approval of registration of such additional shares as actually issued by Vingroup under the Issue and Exchange Plan with the Vietnam Securities Depository (and/or any similar offshore authorities/entities, if such shares are listed overseas) and listing of such additional shares on the Ho Chi Minh City Stock Exchange or an offshore exchange (in case it is allowed by laws);
- (v) approval of amendments and supplements in respect of the Charter of Vingroup that provide for the charter capital and the total outstanding shares by reference to new shares in Vingroup as issued;
- (vi) delegating and authorizing the Board of Directors to:
 - a. decide to make necessary supplements and improvements in respect of matters and details in the Issue and Exchange Plan as may be required by any governmental authorities, the Vietnam Securities Depository and/or the Ho Chi Minh Stock Exchange on the principle that the general benefits of Vingroup and its shareholders shall be protected in accordance with laws and the Charter of Vingroup;
 - b. decide the number of shares to be issued by Vingroup and all other matters in connection with the increase in the charter capital, issuance of shares and use of proceeds from such issuance under the Issue and Exchange Plan, including the date, price, issuance method and other issuance conditions;
 - c. create necessary procedures in relation to an issue and exchange of shares in accordance with the Issue and Exchange Plan, register with relevant authorities any new charter capital based on the number of shares actually issued, register any additional shares actually issued by Vingroup under the Issue and Exchange Plan with the Vietnam Securities Depository (and/or any similar authorities/entities, if such shares are listed overseas) and a listing of such shares on the Ho Chi Minh City Stock Exchange or an offshore exchange (as permitted by law);
 - d. negotiate and decide the conditions and terms of agreement(s) or documents in respect of the granting of the Exchange Rights to the Investors and the issue of shares for exercise of such rights under the Issue and Exchange Plan;
 - e. do all other things as may be necessary to implement the Issue and Exchange Plan; and
 - f. subject to specific cases, sub-delegate to the CEO or other managers to take one or more specific actions as set forth above.

In case the Board of Directors has passed any decisions within the powers and authority as given and delegated to it as listed above prior to the date of this Annual General Meeting of Shareholders, the Annual General Meeting Shareholders agrees to approve such decisions of the Board of Directors.

Respectfully submitted to Annual General Meeting of Shareholders for consideration and approval.

Sincerely,

To:

- As stated above;

- Vingroup archives.

**ON BEHALF OF
THE BOARD OF DIRECTORS**

(signed)

**Pham Nhat Vuong
CHAIRMAN**

Note: This document can be modified and revised as necessary to submit to the AGM for approval

