

HQC: Board Resolution on Stock Issuance

Hoang Quan Consulting – Trading – Service Real Estate Corporation (Hoang Quan Corp) has decided the plan of common share issuance for existing shareholders and plan on using the proceeds from issuance as follows:

Article 1: Approving plan of common share issuance for existing shareholders and plan on using the proceeds from issuance:

1. Share issuance for existing shareholders:

- Number of shares to be issued: 30,000,000 shares
- Total par value: VND300,000,000,000
- Issue price: VND10,000/share
- Total value of the issuance: VND300,000,000,000
- Exercise ratio: 3:1 (*a shareholder owning 01 share will get 01 right, and owning every 03 right will be entitled to buy 01 new share*)
- For example: Shareholder Nguyen Van A currently owns 220 shares, the calculation will be: $(220:3)*1 = 73.3$ shares. After rounding down, the number of shares he receives will be 73 shares (the volume receive will be rounded to units, 0.3 share will be cancelled).
- Fractional parts: The remaining shares from the issuance will be offered by the Board of Directors to other object with the price is not lower than the price which is offered to existing shareholders
- Rights are transferred only once at the price agreed by 2 partners.

2. Plan on using the proceeds of the issuance: The expected amount collected from the issuance is VND800 billion (in which: VND300 billion from this issuance and VND500 billion from the issuance for strategic partners) will be used to invest four construction projects

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

Article 3: Members of BOD, the Management Board are responsible to implement this resolution.