

VNE: VNECO to issue VND350 billion bonds

Vietnam Electricity Construction Joint Stock Corporation (VNECO) announces the board resolution on October 08, 2012:

Article 1: The Board of Directors of Vietnam Electricity Construction Joint Stock Corporation (VNECO) unanimously approved a private placement of bonds as follows:

Issuer	Vietnam Electricity Construction Joint Stock Corporation (VNECO)
Bond name	Bond of Vietnam Electricity Construction Joint Stock Corporation
Bond type	Secured non-convertible bond
Bond code	VNE-BOND2012
Total issue value	350,000,000,000 VND
Currency unit	VND
Bond form	Book-entry
Par value	1,000,000,000 VND
Issue volume	350 bonds
Minimum bid quantity for each investor	01 bond
Bond maturity	02 years from the issue date
Objectives	Under 100 big investors, excluding professional investors
Offering method	Private offering via the agent of issue (Sai Gon Securities Incorporation – Hanoi Branch)
Issue date	The last day that investors pay for bonds.
Issue price	100% of par value
Interest payment	Once every six months from the issue date.
Due date	The last day of 24 months from the issue date.
Interest rate	14%/year for the first and second interest periods. Interest rates for the third and fourth interest periods will be defined by the average personal savings rate (interest paid at maturity, 12-month term) disclosed by and at headquarters of Asia Commercial Bank, Sacombank, Techcombank and Eximbank on the determination date plus 4%/year, but not lower than 14%/year.
Determination date	The seventh (07 th) business day before the first day of every 12 months from the issue date.
Time of issue	In October 2012
Bond transfer	Free to transfer
Purpose	To restructure the capital resources of Vietnam Electricity Construction Joint Stock Corporation (VNECO)

Article 2: The Board of Directors approved a list of investors:

	Name	Number of orders expected
1	Vietnam Technological And Commercial Joint-Stock Bank (Techcombank)	70 bonds
2	Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank)	140 bonds
3	OceanCommercial Joint - Stock Bank (OceanBank)	28 bonds
4	Southeast Asia Commercial Joint Stock Bank (SeABank)	70 bonds
5	Bank for Investment and Development of Vietnam Insurance Joint Stock Corporation (BIDV Insurance Corporation)	07 bonds
6	Sai Gon Securities Incorporation (SSI)	35 bonds
	Total	350 bonds