

## LGL: Report on the using of capital

Long Giang Investment and Urban Development Joint Stock Company reported on the disbursement process of proceeds after offering shares:

1. Result of stock offering:

- Stock name: Stock of Long Giang Investment and Urban Development Joint Stock Company
- Stock code: LGL
- Stock type: common stock
- Par value: VND10,000/share
- Finish date to offer shares to strategic shareholders: November 20, 2010
- Finish date to offer shares to existing shareholders and employees: December 09, 2010
- Finish date to offer shares to existing shareholders: December 10, 2010
- Result:

No.	Content	Number of shares offered	Number of shares distributed	Selling price	Proceeds
1	Issuing shares to the existing shareholders	2,799,420	2785311	10000	27,853,110,000
			14109	18629	262,836,561
2	Issuing shares to strategic partners	2,500,000	2500000	18629	46,572,500,000
3	Issuing shares to employees	699,855	694755	10000	6,947,550,000
			5100	18629	95,007,900
	Total	5,999,275	5,999,275		81,731,004,461

2. Report on the using of proceeds:

a. Purpose of using:

LGL issued 5,999,275 shares for the purposes as follows:

No.	Project	Amount (VND)
1	Continue investing in Thanh Thai Apartment Building, District 10, Hochiminh City	54,080,000,000

2	Increase LGL's working capital	27,651,004,461
	Total	81,731,004,461

b. Disbursement process:

Until June 10, 2012, the Company disbursed the proceeds as follows:

No.	Project	Amount (VND)
1	Thanh Thai Apartment Building, District 10, Hochiminh City	-
2	Increase LGL's working capital	27,651,004,461
	Total	27,651,004,461

The remaining of VND54,080,000,000 will be disbursed to invest in Thanh Thai Apartment Building, District 10, Hochiminh City.

However, the project process changed because of the adjustment in project scale (from 18 storeys to 25 storeys), so total investment increased from VND700 billion to VND1,000 billion, and the project had to be adjusted in architectural planning and basic design.

LGL expects to disburse the remaining money to invest in project Thanh Thai in Quarter III/2012 and Quarter IV/2012.