

VRC: Resolution of Annual General Meeting 2013

Vung Tau Real Estate and Construction Joint Stock Company announced the resolution of the 2013 Annual General Meeting on May 10, 2013:

Article 1: AGM approved reports of the Board of Directors in 2012 and the plan 2013.

Article 2: AGM approved the profit and loss in 2012 and business plan for 2013:

Profit and loss in 2012:

- | | |
|--|------------------|
| - Total value production: | VND104.1 billion |
| - Revenue from selling and service supply: | VND 87.9 billion |
| - Profit before tax: | VND 0.4 billion |
| - Profit after tax: | VND 0.14 billion |

Business plan for 2013:

- | | |
|--|-------------------|
| - Total value production: | VND204.2 billion |
| - Revenue from selling and service supply: | VND 209.8 billion |
| - Profit before tax: | VND 9.8 billion |
| - Profit after tax: | VND 7.3 billion |

Article 3: AGM approved the 2012 financial statements.

Article 4: AGM approved the reports of the Board of Supervisors in 2012 and the plan 2013.

Article 5: AGM approved the choosing an auditing firm in 2013.

Article 6: AGM approved the profit distribution in 2012:

AGM approved to not pay the 2012 dividend and not distribute funds from profit after tax in 2012.

Article 7: AGM approved the remuneration of the BOD and the Board of Supervisors in 2012 and the plan 2013

1. Remuneration of the BOD and the Board of Supervisors in the fiscal year 2012
 - Remuneration of the BOD: VND 464.5 million
 - Remuneration of the Board of Supervisors: VND 86.4 million
2. Plan for remuneration of the BOD and the Board of Supervisors in 2013
 - Remuneration of the BOD: VND 600 million
 - Remuneration of the Board of Supervisors: VND 100 million

Article 8: Amending the company's regulation

Article 9: AGM approved to wind up or merge, change organizational model of two subsidiaries: VRC1 and VRC2.

AGM authorized the BOD to fulfill necessary procedures to withdraw VRC's stake at VRC1 and VRC2, and/ or merge them into VRC, wind up them, change their organizational model to a construction group by using treasury shares and/ or issuing new shares of the parent company VRC in order to exchange the shares of two subsidiaries VRC1 & VRC2 for the shares of VRC.

Article 10: AGM approved the resignation of Mr. Le Hong Duc as member of the BOD and Mr. Luu Ngoc Thanh as the Board of Supervisors:

Article 11: AGM approved the appointment member of the BOD and the BOS:

Members of the BOD:

1. Mr. Luu Ngoc Thanh

Members of the BOS:

1. Mr. Pham Minh Son

Article 12: AGM authorized the BOD to implement this resolution.

Article 13: This resolution took effect from date signing.