

VSC: Resolution of Annual General meeting 2015

Vietnam Container Shipping Joint Stock Company (VICONSHIP) announced the resolution of the Annual General meeting 2015 on March 23, 2015:

Article 1: The 2013 profit distribution plan and business result in 2014:

a. Business result in 2014:

- Revenue: VND891 billion
- Profit before tax: VND302 billion
- Profit after tax: VND248 billion

b. Profit distribution plan for 2014:

- Profit after tax: VND248,083,625,557
- Corporate tax exemption: VND9,263,707,394 (transferred to the investment & development fund).
- Remaining profit: VND238,819,918,163, expected to be distributed as follows:
 - + Financial provision: VND5,728,891,000
 - + Cash dividend (10%): VND34,374,941,000
(10% paid with the record date 12/04/2014).
 - + Bonus & welfare fund (10%): VND23,881,991,816
 - + Allowance & bonus for the Board of Directors and the Board of Supervisors (0.7%): VND1,671,000,000.
 - + Cash dividend (5%): VND17,187,470,500
 - + Stock dividend (20%): VND68,749,882,000

The remaining amount (VND87,225,741,847) will be transferred to the investment & development fund.

Article 2: Business plan & profit distribution plan for 2015:

- Revenue: VND800 billion

- Profit before tax: VND245 billion
- Profit after tax: VND191.5billion, expected to be distributed as follows:
 - + Financial provision: VND6.8 billion
 - + Bonus & welfare fund (10%): VND19.1billion
 - + Allowance & bonus for the Board of Directors and the Board of Supervisors (1%): VND1,91 billion
 - + Dividend: 20% - 30% of charter capital or VND83 billion – VND124 billion
 - + The remaining amount will be transferred to the investment & development fund.

Article 3: Allowance and bonus for the Board of Directors and the Board of Supervisors:

The allowance and bonus for the Board of Directors and the Board of Supervisors will be retained like in 2015: 1%/profit after tax.

Article 4: Election result of the Board of Directors and the Board of Supervisors in the term 2015-2019:

The Board of Directors:

1. Mr. Nguyen Viet Hoa
2. Mr. Nguyen Van Tien
3. Mr. Tran Xuan Bao
4. Ms. Hoang Thi Ha
5. Mr. Nguyen The Trong
6. Mr. Nguyen Viet Trung
7. Mr. Nghiem Tuan Anh
8. Mr. Hoang Trong Giang
9. Mr. Hoang Tien Luc

The Board of Supervisors:

1. Ms. Nguyen Thi Yen Ha
2. Ms. Nguyen Thi Kim Nha
3. Ms. Nguyen Thi Minh Lan

Article 5: The plan of issuing shares to pay dividend:

Purpose: to pay stock dividends to existing shareholders

- Name of stock: Stock of Vietnam Container Shipping Joint Stock Company
- Stock type: common stock
- Par value: VND10,000/share
- Total number of shares: 34,541,541 shares
- Number of outstanding shares: 34,374,941 shares
- Treasury stock volume: 166,600 shares
- Issue volume expected: 6,874,988 shares
- Total value issue: 68,749,880,000 dongs
- Issue ratio: 20%
- Finance resource: retained earnings in 2014
- Time of implementation: Expected in Quarter 2/2015.
- Object: existing shareholders
- Plan to deal with fractional shares:

(Each shareholder will receive one right for each share held. For every 100 rights, they will be entitled to purchase 20 new shares.)

The distributed shares will be rounded down. The fractional shares will be canceled.

Article 6: Approving a loan guarantee (VND70 billion) for investing in ports of VIP Greenport.

Article 7: Choosing an auditing company in 2015:

The Meeting authorized the Board of Directors to choose an auditing company for the fiscal year 2015.

The resolution shall take effect from March 23, 2015.