

PNJ: Resolution of general meeting of shareholders 2015

Phu Nhuan Jewelry Joint Stock Company announced the resolution of general meeting of shareholders as follows:

Article 1: Approving the 2014 business results in 2014 as follows:

Unit: million VND

Item	Plan	Year 2014		+/- (%)	Performed/plan
Total revenue	9,124,297	7,294,174	7,603,581	-4%	80%
Includes: Jewelry revenue	5,205,448	5,275,349	4,296,745	23%	101%
Gross profit of sales and services rendering	677,251	790,172	599,778	32%	117%
Financial income	27,000	48,071	599,778	32%	117%
Financial cost	85,000	95,054	62,134	53%	112%
Selling expenses	253,400	310,940	232,532	34%	123%
General & Administration Expenses	90,175	105,944	91,804	15%	117%
Net profit of business operation	275,676	326,306	239,669	36%	118%
Profit before tax	275,676	326,791	240,005	36%	119%
Profit after tax	220,967	256,701	182,394	41%	116%
Consolidated profit before tax	279,920	335,034	233,007	44%	120%
Consolidated profit after tax	202,551	255,872	169,037	51%	126%
Retail network expanding	12 stores	18 stores			150%
Dividend	20%	25%			

Article 2: Approving the 2014 operation report of the Board of Directors and 2015 Oriental Strategy

Article 3: Approving the 2015 operation report of the Board of Supervisors

Article 4: Approving the 2014 audited financial statements of the company

Article 5: Approving the 2014 profit distribution, deducting funds as following:

- I. Profit before tax in 2014 (consolidated):
 - Current corporate income tax expenses: VND79,455,050,132
 - Deferred corporate income tax expenses: VND293,307,944
 - Distributable profit after tax: VND255,871,804,695

II. PROFIT DISTRIBUTION

1. Distributed profit: VND 255,871,804,695

2. Dividend payout: VND 188,990,819,000

a. Phase 1:

- Dividend payment for 2014, phase 1 : **VND 90,715,591,200**
(12%/ par value)

b. Phase 2:

- Proposed dividend for phase 2, 2014: **VND 75,596,330,000** in stock
(10%/par value)
- Proposed dividend for phase 2, 2014: **VND 22,678,897,800** in cash
(3%/par value)

3. Deducting funds: VND63,587,181,000

- Investment – Development fund: VND33,000,000,000
- Remuneration & Staff Reward: VND 25,587,181,000
- Operation funds for Board of Directors & Supervisory Board: VND2,000,000,000
- Operation funds for Board of Management: VND3,000,000,000

4. Retained earnings: VND3,293,804,695

Article 6: Approving proposal of voting additional member for Board of Directors in 2012-2017 term

Article 7: Approving proposal of amending and Supplementing organizing and operating charter

Article 8: Approving proposal of issuing shares to increase charter capital:

1. Plan on share issuance:
 - Stock type: common stock
 - Par value: VND10,000/share

- Charter capital until December 31, 2014: vnd755,970,350,000
- Number of issued shares: 75,597,035 shares
- Number of outstanding shares: 75,596,326 shares
- Number of treasury shares: 709 shares
- Number of shares to be issued: 22,678,898 shares, in which: to pay 2014 dividend: 7,559,633 shares (after excluding 709 treasury shares which have no right) and to increase charter capital: 15,119,265 shares (after excluding 709 treasury shares which have no right)
- Total value of issuing shares by par value: VND226,788,980,000
 - + To pay 2014 dividend: VND75,596,330,000
 - + To increase charter capital from owner's equity: VND151,192,650,000
- Exercise ratio: 30%, in which: issuing shares to pay 2014 dividend: 10% and issuing shares to increase charter capital from owner's equity: 20%
- On closing date of shareholders' list, each 10 current shares of shareholders will be paid 3 extra shares. Additional issued shares for paying 2014 dividend and increasing charter capital are common shares and free to transfer
- Plan to deal with fractional share: The number of shares distributed to each shareholder will be rounded down to unit, and fractional share (if any) will be cancelled.
- The right to receive issued shares to pay 2014 dividend and to increase chartered equity from owner's equity cannot be transfer. Treasury shares cannot benefit from the share issuance
- Share issuing sources:
 - + Undistributed earnings after tax: VND75,596,330,000
 - + Surplus equity capital: VND105,021,650,000
 - + Investment – Development Fund: VND46,171,000,000
- Charter capital after issuance: VND982,759,330,000
- Issuing time: In 2015, after being approved by State Securities Committee.

Article 9: Approving proposal of issuing shares for key managers and good employees when the company completes 2015 business plan:

- Number of shares expected to be issued in this ESOP: 3,779,816 shares

- Total value: VND37,798,160,000
- Objects of the share issuance: key managers, excellent employees of the Company and its subsidiaries who have notable achievements in the formation and development of the Company / subsidiary companies and achieve individual KPI in 2015
- Condition of the share issuance: profit after tax in 2015 (excluding extraordinary income) achieve or exceed targets approved by the 2015 General Meeting of Shareholders.
- Restricted transfer: 50% of additional issuing shares will be restricted transference in 6 months and the rest will be restricted in 1 year from the completion of the issuance.
- Time of implementation: In Quarter 2, 2016, after being approval by the State Securities Commission of Viet Nam
- Proceed from the issuance will be used to add the company's working capital

Article 10: Approving to authorize to the Board of Directors to choose an auditing company in list of four companies as below to audit for PNJ in 2015 financial year:

- Deloitte Vietnam
- Ernst & Young Vietnam
- KPMG Vietnam
- PricewaterhouseCoopers Vietnam

Article 11: Approving the BOD Chairman concurrently holds the position of CEO.

Article 12: Approving the result of additional appointment of Mr. Phan Quoc Cong into the Board of Directors in 2012-2017 term.