

HVX: Resolution of Annual General Meeting 2015

Vicem Hai Van Cement Joint Stock Company announced the resolution of Annual General Meeting 2015 dated June 25, 2015 as follows:

Resolved

- I. To approve the report of the Board of Directors and the Board of Directorate about the 2014 business results and business plan for 2015 as follows:
 - 1.1 The 2014 business results:
 - Total revenue: VND 915,73 billion
 - Profit before tax: VND 7.02 billion
 - Payment to State Budget: VND 33,225 billion
 - 1.2 Business plan for 2015:
 - a. Revenue plan : VND 920 billion
 - b. Profit plan:
 - Profit before tax: VND 7,100 billion
 - Payment to State Budget: VND 31,000 billion
 - Dividend payment rate: 1%/ share

Bonus payment for the Board of Directors shall not exceed 5% of the exceeded part of after-tax profit.
- II. To approve the report of the Board of Supervisors about its supervision duties in 2014 with the following main items:
 - Supervision on the company's business performance in the 2014
 - Supervision on the company's financial duties in the 2014
 - Supervision on the company's assets, capital and liabilities in the 2014 fiscal year.
- III. To approve the report of the Board of Directors and the Board of Supervisors about the remuneration scheme in 2014 and remuneration plan for 2015 as follows:
 - Total remuneration for the member of the Board of Directors, Supervisory Board and Secretary in 2015 is VND 330,000,000.
 - Total other expenses: VND 100,000,000
- IV. To approve the report on the profit distribution in 2014
- V. To approve to choose Ernst & Young Vietnam Company Limited to audit its 2015 financial statement.
- VI. To approve to integrate Hoa Phat Construction Stone Joint Stock Company (HPS) into Vicem Hai Van Cement Joint Stock Company (HVX), including method of integration, method of issue of shares through the share exchange and business plan after integration with the following main items:
 - 6.1 Method of merger:

- HPS shall merge with HVX by transferring entire assets, rights, obligations and legal interests of HPS and HVX.
- HVX shall issue additional shares for HPS's shareholders to change 100% of outstanding shares of HPS.
- Conversion rate of 1: 1 (1 share of HPS can exchange for 1 share of HVX)
- Number of HVX additional shares needs issuing to exchange for 100% of HPS shares is 1,565,250 shares.
- A dilution ratio: 3.9%
- After the merger, HPS shall operate as a subsidiary company of HVX.

6.2 Method of share issue through the share exchange

6.2.1 Purpose of issue:

- HVX shall issue additional common shares for HPS's shareholders to exchange 100% of outstanding shares of HPS.

6.2.2 Method of issue

- Type of share: common share
- Par value: VND 10,000
- Number of common shares expected to be issued: 1,565,250 shares
- Total expected value: VND 15,652,500,000
- Conversion rate of 1: 1 (1 share of HPS can exchange for 1 share of HVX)
- Object of issue: HPS's shareholders
- Expected time: Quarter III, 2015

6.2.3 Increase of the company's charter capital:

After the merger, the expected charter capital shall be VND 415,252,500,000, increase of VND 15,652,500,000, equivalent to 1,565,250 additional shares.

6.2.4 All additional shares shall be deposited at Vietnam Securities Depository (VSD) and listed at Hochiminh Stock Exchange (HOSE)

6.3 Business plan after the merge

Items	2016	2017
Production output (Unit: tons)		
- Clinker	530,000	560,000
- Hai Van Cement	800,000	850,000
- Stone	150,000	225,000
Consumption (Unit: tons)		
- Clinker	70,000	100,000
- Hai Van Cement	800,000	850,000
- Stone	150,000	225,000
Revenue (Unit: million dong)	920,000	930,000
Profit after tax: (Unit: million dong)	9,300	11,700

To authorize the Board of Directors to implement the next work to complete the merging.

VII. Implementation provision

This resolution is adopted at the 2015 Annual General Meeting of Shareholders.

The member of the Board of Directors, the Supervisory Board, the Board of Directorate are responsible for executing this resolution.