

**Code** FCN  
**Company name** FECON Corporation  
**Date** 02/08/2017  
**Subject** Report on the result of bond conversion

**Content:**

FECON Corporation announces the result of bond conversion as follows:

I. Information of bonds:

1. Bond type: convertible bond
2. Par value: VND1,000,000/bond
3. Value of bonds to be issued: VND500,000,000,000
4. Bond form: book-entry
5. Issue date, maturity date and payment date for the purchase of bonds:

No.	Investor	Type of investor	Issue value ( <i>billion dongs</i> )	Issue date/ Payment date for the purchase of bonds	Maturity date
1	Vietnam Bank for Industry and Trade Securities Joint Stock Company	Local securities company	100	06/09/2015	06/09/2018
2	Japan South East Asia Growth Fund	Foreign investment fund			
	- First disbursement		195.585	06/30/2014	06/30/2017
	- Second disbursement		131.915	04/21/2016	04/21/2019
3	PYN Elite Fund (formerly known as Erikoissijoitusrahasto Elie (Mutual Fund Elite (NON-UCITS)))	Foreign investment fund	32.5	08/03/2015	08/03/2018
4	Vietnam Holding Limited	Foreign investment fund	40	10/15/2015	10/15/2018

6. Purpose: to invest in equipment and machinery in 2014 and 2015, invest in other partners in the same industry, contribute capital to establish companies, invest in BOT projects.
7. Number of issued bonds: 500,000 bonds
8. Value of bonds issued: VND500,000,000,000

9. Interest rate: 6%
10. Term: 03 years
11. Interest payment method: 6 month/time from the issue date
12. Principles for bond conversion:
  - Initial conversion price: not lower than VND19,500/share
  - Time of conversion: the first conversion will be executed at least 15 months from the issue date.
  - First conversion: limit 50% of the bonds allowed to be converted

## II. Result of conversion:

1. Name of bond: Convertible bond of FECON Corporation
2. Par value of bond: VND1,000,000/bond
3. Number of remaining bonds before conversion:

No.	Investor	Value of issued bonds (VND billion)	Number of issued bonds	Number of converted bonds	Number of remaining bonds	Number of conversion times
1	Vietnam Bank for Industry and Trade Securities Joint Stock Company	100	100,000	39,400	60,600	1
2	Japan South East Asia Growth Fund					
	- First disbursement	195.585	195,585	0	195,585	0
	- Second disbursement	131.915	131,915	0	131,915	0
3	PYN Elite Fund (formerly known as Erikoissijoitusrahasto Elie (Mutual Fund Elite (NON-UCITS)))	32.5	32,500	0	32,500	0
4	Vietnam Holding Limited	40	40,000	0	40,000	0
	Total	500	500,000	39,400	460,600	

4. List of bondholders requesting for conversion in this phase:
  - Vietnam Holding Limited
  - PYN Elite Fund (NON-UCITS)
5. Value of bonds requested for conversion in this phase: VND36,242,000,000.

Of which:

- Vietnam Holding Limited: VND19,992,000,000
- PYN Elite Fund (NON-UCITS): VND16,250,000,000

6. Number of converted bonds: 36,242 bonds. Of which:

No.	Bondholder	Number of bonds requested for conversion
1	Vietnam Holding Limited	19,992
2	PYN Elite Fund (NON-UCITS)	16,250
	<b>Total</b>	<b>36,242</b>

7. Conversion price: VND20,400/share

8. Conversion date: February 07, 2017

9. Record date: January 18, 2017

10. Name of stock: Stock of FECON Corporation

11. Stock code: FCN

12. Par value of stock: VND10,000/share

13. Number of converted shares: 1,776,568 shares. Of which:

No.	Bondholder	Number of shares newly-issued
1	Vietnam Holding Limited	980,000
2	PYN Elite Fund (NON-UCITS)	796,568
	<b>Total</b>	<b>1,776,568</b>

14. Value of shares newly-issued: VND17,765,680,00

15. Number of bonds after conversion:

No.	Investor	Issue value (VND billion)	Issue volume (bond)	Number of converted bonds	Number of remaining bonds	Number of conversion times
1	Vietnam Bank for Industry and Trade Securities Joint Stock Company	100	100,000	39,400	60,600	1
2	Japan South East Asia Growth Fund					
	- First disbursement	195.585	195,585	0	195,585	0
	- Second disbursement	131.915	131,915	0	131,915	0
3	PYN Elite Fund (formerly known as Erikoissijoitusrahasto Elie (Mutual Fund Elite	32.5	32,500	16,250	16,250	1

	(NON-UCITS))					
4	Vietnam Holding Limited	40	40,000	19,992	20,008	1
	<b>Total</b>	<b>500</b>	<b>500,000</b>	<b>75,642</b>	<b>424,358</b>	

The total value of converted bonds accounts for 15.12% of the total number of issued convertible bonds (VND500,000,000,000).

### III. Result in sum

Object	Number of owning bonds (01/18/2017)	Number of converted bonds	Number of converted shares (common share)	Ratio of the owning shares to the converted shares
Local institutional investors	60,600			
Foreign institutional investors	400,000	36,242	1,776,568	100%
<b>Total</b>	<b>460,600</b>	<b>36,242</b>	<b>1,776,568</b>	<b>100%</b>

### IV. List of major shareholders after the bond conversion:

No.	Shareholder	Number of shares	Ratio
1	Pham Viet Khoa	3,770,390	7.62%
2	Groudtech Holding Co., Ltd	2,994,150	6.05%
3	Vietnam Holding Limited	3,722,795	7.52%
4	PYN Elite (NON-UCITS)	5,222,638	10.55%
	<b>Total</b>	<b>15,709,973</b>	<b>31.74%</b>

### V. Capital structure of the issuer after the offering:

(Based on the shareholder list closed on August 09, 2016 by VSD)

List	Number of shares	Ratio
1. State shareholder	0	0
2. Major shareholders (owning from 5% and over)	15,709,973	31.74
- Local	3,770,390	7.62
- Foreign	11,939,583	24.12
4. Treasury shares	0	0
3. Other shareholders	33,789,449	68.26
<b>Total</b>	<b>49,499,422</b>	<b>100</b>

<i>Of which:</i>		
<i>- Local</i>	32,484,942	65.6
<i>- Foreign</i>	17,014,480	34.4