



Ho Chi Minh City, April 21, 2017

No.: 05/2017/NQ-HDQT

**THE RESOLUTION  
OF THE BOARD OF DIRECTORS**

*Re: Issuance of bond SSIBOND022017*

**THE BOARD OF DIRECTORS  
SAIGON SECURITIES INCORPORATION**

Pursuant to:

- Law on Enterprises No. 68/2014/QH13 approved by the National Assembly on November 26<sup>th</sup>, 2014 and its guiding documents;
- Decree No. 90/2011/ND-CP dated October 14<sup>th</sup>, 2011 of the Government on issuance of corporate bonds;
- Circular No. 211/2012/TT-BTC dated December 5<sup>th</sup>, 2012 of The Ministry of Finance providing guidelines of implementation of some articles of Decree No. 90/2011/ND-CP dated October 14<sup>th</sup>, 2011 of the Government on issuance of corporate bonds;
- The Charter of Saigon Securities Inc.;
- The Meeting Minutes the Board of Directors on April 21, 2017.

**RESOLVED THAT**

**Article 1: To approve the plan for private placement of Bond with the following details:**

- 1. The Issuer:** Saigon Securities Incorporation (hereinafter referred to as "SSI")  
Saigon Securities Incorporation is operating under Establishment and Operation of Securities Trading License No. 03/GPHDKD dated April 5<sup>th</sup>, 2000 and the latest Amended License No. 02/GPDC-UBCK dated January 12<sup>th</sup>, 2017 issued by the Chairman of the State Securities Commission.
- 2. Main business activities:**
  - (i) Securities brokerage
  - (ii) Securities investment advisory
  - (iii) Securities self-trading
  - (iv) Securities underwriting
- 3. Financial status and Business result:**



Unit: million VND

No	Items	2015		2016	
		Parent company	Consolidation	Parent company	Consolidation
1	Owners' Equity	6,509,233	6,727,609	6,872,871	7,152,567
2	Borrowings	6,530,654	6,669,872	6,029,101	6,075,402
3	Total assets	13,039,887	13,397,481	12,901,972	13,227,969
4	Profit after tax	966,622	850,199	805,041	874,997

Source: Audited FS of 2015 and Audited FS of 2016

4. **Name of bond:** SSIBOND022017
5. **Bond type:** Non-convertible and secured bond, prior to payment as other secured debts, issued and paid in Vietnam dong, book entry.
6. **Par value:** VND500,000,000 (Five hundred million) dong per Bond.
7. **Estimated number of Bonds:** maximum 600 Bonds.
8. **Total offering amount (in par value):** maximum VND300,000,000,000 (Three hundred billion dong)
9. **Expected selling price:** at par value
10. **Maturity:** 02 (two) years
11. **Coupon:** equal to 12-month term VND individual deposit rate deferred payment of 5 Reference Banks plus Margin.  
 5 Reference Banks: (i) Joint Stock Commercial Bank for Foreign Trade of Vietnam – Head office, (ii) Vietnam Joint Stock Commercial Bank for Industry and Trade, (iii) Bank for Investment and Development of Vietnam Joint Stock Commercial, (iv) Vietnam Bank for Agriculture and Rural Development (Agribank) and Vietnam International Commercial Joint Stock Bank.  
 Margin is calculated as follows:
  - In the first 12 months: 1.00%/year
  - From the thirteenth to twenty-fourth month: 1.20%/year
12. **Coupon adjustment term:** every 3 months
13. **Eligibility:** financial institutions and credit institutions in Vietnam
14. **Method of issuance:** through an Issuing Agent
15. **Type of issuance:** private placement
16. **Number of tranches:** 01 (one) tranche
17. **Payment of principal and coupon of the Bond:**
  - Principal payment will be the one-off payment on the Maturity Date.
  - Coupon payment will be once a year.
18. **Pledge assets:** decided by the Chairman
19. **Expected issuance time:** in the second quarter of 2017
20. **Redemption and withdrawal:** SSI may redeem a part or all of Bond (following details under Terms and Conditions of Bond)
21. **Governing Law:** Vietnamese Law

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**22. Purpose of issuance:** enhance the capacity of SSI working capital

**23. Plan of using proceeds:** Total expected maximum proceeds of VND300,000,000,000 is used for (i) enhancing the capability to underwrite and/or (ii) investing in listed bonds and/or (iii) enhancing the scale of working capital for other businesses of the issuer but not including investing in and trading shares.

**24. Source for principal and coupon payment:**

Source for principal and coupon payment including:

- Cash of SSI at the time of principal and coupon payment;
- Cash flow from business operations;
- Other legitimate sources.

**25. Organization paying principal and coupon:** Saigon Securities Inc.

**Article 2: To authorize the Chairman to complete and implement the plan for private placement of Bond as stipulated in Article 1, as follows:**

1. Implementation of the plan for issuance in detail:

- Selecting suitable investors subscribing of Bond;
- Selecting suitable time to offer;
- Selecting a suitable issuing agent;
- Making decision on the number of Bonds offered to each investor;
- Selecting suitable time to issue;
- Carrying out all necessary procedures for issuance of Bond, including supplementing, amending or substituting this plan as per request of the competent authorities in order for the issuance of the Bond is duly implemented and completed in accordance with laws.

2. Approve the dossiers relating to pledged assets of Bond in consistent with the measures to secure bond as stipulated in Article 1 above.

3. Approving the dossiers for offering Bond under the private placement plan as stipulated in Article 1 above, including: Offering Circular of Bond (O.C), Terms and Conditions of Bond, announcements of private placement of Bond, reports of private placement of Bond, bond subscription agreement and other necessary documents of private placement of Bond in accordance with laws.

4. Offering Bond to investors who are eligible to purchase under the issuance plan as stipulated in Article 1.

5. Using proceeds derived from the issuance of Bond under the plan as stipulated in Article 1 above properly for the business operations status of SSI and ensuring the best benefits of shareholders and SSI.

**Article 3: The Resolution shall take effect from the signing date. Members of the Board of Directors, members of the Board of Management, related departments and individuals of SSI shall take responsibility to implement this Resolution.**

Recipients:

- Article 3;
- Filed.

ON BEHALF OF THE BOARD OF DIRECTORS

THE CHAIRMAN  
CÔNG TY CỔ PHẦN  
CHỨNG KHOÁN  
SÀI GÒN  
QUẬN 1 - T.P. HỒ CHÍ MINH

NGUYEN DUY HUNG