

Code GMC
Company name Sai Gon Garment Manufacturing Trade Joint Stock Company
Date 04/24/2017
Subject Resolution of Annual General Meeting 2017

Content:

Sai Gon Garment Manufacturing Trade Joint Stock Company announced the resolution of 2017 Annual General Meeting of Shareholders (AGM) dated April 22, 2017 with following key contents:

Article 1: Approving the following issues:

1. Approving the 2016 audited financial statements with the following revenue and profit:
 - Consolidated revenue: 1,625,868,027,260 VND
 - Consolidated profit before tax: 75,695,735,429 VND
2. Approving the report of the Board of Directors.
3. Approving the report of the Board of Supervisors.
4. Approving the report on disbursement of capital from stock offering to raise the charter capital from 116,903,300,000 VND to 155,556,200,000 VND.
 - Number of distributed shares: 3,865,290 (99.61% of the number of offered shares)
 - Total proceeds from stock offering: 57,979,350,000
 - Total expenses: 149,830,000
 - Total net proceeds: 57,829,520,000
 - The Company used the net proceeds for its business activities from 12/09/2016 to 01/10/2017 as planned below:

No.	Item	Amount (VND)
1	Paying for materials	32,011,136,118
2	Paying salary	18,396,889,859
3	Paying wage	8,000,000,000
	Total	58,408,025,977

5. Approving the 2016 profit distribution plan:

- Paying 30% cash dividend (3,000 VND for a share): 40,721,145,000 VND.
- Remuneration of Board of Directors and Board of Supervisors (2%/profit after tax): 1,219,720,573 VND
- Bonus for Board of Directors, Board of Supervisors and key managers: 3,198,179,190 VND.
- The investment development fund and bonus welfare fund were not distributed from the 2016 after-tax profit.

Article 2: Approving the business plan for 2017:

- Revenue: 1,700,000,000,000 VND
- Profit before tax: 68,000,000,000 VND
- Dividend: Cash dividend from 20% to 30%/charter capital (155.55 billion VND)/year.
- Remuneration of Board of Directors and Board of Supervisors: 2%/profit after tax.
- Bonus for Board of Directors, Board of Supervisors and key managers:
 - if completing the targets: 4%/profit after tax;
 - if exceeding the targets: 10%/the exceed part of profit after tax.

Article 3: Approving the policy on the arrangement of production site at 252 Nguyen Van Luong, ward 17, Go Vap district, Hochiminh city.

Article 4: Approving to cooperate with Tuong Long Textile Co., Ltd. to establish Sai Gon Tuong Long Co., Ltd.

- Company name: Sai Gon Tuong Long Co., Ltd.
- Charter capital: 20 billion VND
- GMC invests 51%. Tuong Long Textile Co., Ltd. invests 49%.

Article 5: Approving the list of auditing companies and authorizing the Board of Directors to choose one of them:

- Deloitte Vietnam
- Ernst and Young Vietnam
- PKF Vietnam
- VietValues Co., Ltd.