

Code **VRC**
Company name VRC Real Estate and Investment Joint Stock Company
Date 04/18/2018
Subject Report on the use of capital

Content:

VRC Real Estate and Investment Joint Stock Company reports the use of the proceeds from public offering in 2017 as follows:

I. Result of public offering in 2017:

- Stock: Stock of VRC Real Estate and Investment Joint Stock Company
- Stock code: VRC
- Stock type: common stock
- Ending date of the offering: October 17, 2017
- Charter capital before the offering: 145,047,620,000 dong
- Number of distributed shares: 35,495,238 shares
- Net proceeds from the offering: 390,261,118,000 dong
- Charter capital after the offering: 500,000,000,000 dong

II. Progress of the use of capital:

No.	Purpose	According to the resolution of AGM 2017	Implementation until 17/04/2018
	Total proceeds from the offering	390,447,618,000	390,261,118,000
1	To invest in ADEC Joint Stock Company	345,945,528,000	319,665,264,000
2	To increase the working capital	44,502,090,000	0
	Remaining amount	0	70,595,854,000

- The Company completed the investment of 60.06% charter capital of ADEC Joint Stock Company, lower than the expected ratio of 65%.

- The Board of Directors will submit Annual General Meeting 2018 to approve the plan for using VND70,595,854,000 to invest in VRC Saigon Real Estate Co., Ltd. in order to finance the land compensation in Phu Thuan ward, district 7, Hochiminh city.