

Code	VRC
Company name	VRC Real Estate and Investment Joint Stock Company
Date	08/15/2018
Subject	Report on the use of proceeds from public offering

Content:

VRC Real Estate and Investment Joint Stock Company (VRC) has announced the use of proceeds from the public offering as follows:

I. Result of public offering:

1. Name of stock: VRC Real Estate and Investment Joint Stock Company
2. Stock code: VRC
3. Stock type: common stock
4. Par value: VND10,000/share
5. Offering volume: 35,495,238 shares
6. Total mobilized capital: VND354,952,380,000
7. Beginning date: September 19, 2017
8. Ending date: October 17, 2017
9. Number of distributed shares: 35,495,238 shares
10. Selling price: 11,000 dongs/share
11. Total proceeds: VND390,447,618,000
12. Total expenses: VND186,500,000
13. Total net proceeds: VND390,261,118,000
14. Charter capital after the issuance: 500,000,000,000

II. Plan for the use of proceeds from the offering:

- Based on the plan for stock issuance to raise its charter capital from VND145,047,620,000 up to VND500,000,000,000 approved by the General Meeting of Shareholder according to the Resolution No.01/NQ-ĐHĐCĐTN/VRC/2017 dated April 22, 2017.
- Based on the BOD resolution dated May 18, 2018 approved the stock offering registration dossier.
- Based on the report on the result of public offering dated October 17, 2017.
- Based on the Dispatch No.170/2010/GCNCP-VSD-4 dated November 09, 2017 by the Vietnam Securities Depository (VSD) confirmed the additional listing of 35,495,238 shares. Therefore, number of outstanding shares increased up to 50,000,000 shares.
- Based on Resolution of Annual General Meeting 2018 dated April 27, 2018 approved to supplement a plan for the use of investment capital in VRC Sai Gon Real Estate Company Limited.

III. Report on the use of capital from the public offering:

The company used the proceeds from the public offering to invest in subsidiary in accordance with the stated purpose of using capital in the resolution of the Board of Directors dated May 18, 2017 and Resolution of Annual General Meeting dated April 27, 2018.

Until May 8, 2018, the company used up all the money. The following details:

No	Content	2017 AGM	Current	Time of implementation
1	To buy shares of ADEC Joint Stock Company	345,945,528,000	319,665,264,000	From October 17, 2017 to November 16, 2017
2	To supplement working capital	44,502,090,000	-	
3	To contribute capital to VRC Sai Gon Real Estate Company Limited	-	70,595,854,000	From October 19, 2017 to December 20, 2017
	Total	390,447,618,000	390,261,118,000	

- The company completed the investment in ADEC Joint Stock Company with the charter capital of 60.06% that this rate is less than the expected rate according to the resolution of General Meeting of Shareholders dated April 22, 2017 and approved by the 2018 Annual General Meeting of Shareholders dated April 27, 2018.
- The company used the remaining amount is VND70,595,854,000 for capital contribution to VRC Sai Gon Real Estate Company Limited , approved by the Resolution of Annual General Meeting of Shareholders dated April 27, 2018 regarding the adjustment of the capital use plan