

Code VPH
Company name Van Phat Hung Corporation
Date 02/18/2020
Subject Report on the use of proceeds of public offering

Content:

On December 18, 2017, Van Phat Hung Corporation reported the result of public offering of 10,596,616 shares. Accordingly, the total proceeds from public offering on the finish date of December 15, 2017 was VND105,760,660,000.

Therefore, the Board of Directors of Van Phat Hung Corporation announces the purposes of public offering and disbursement progress as follows:

1. Plan for the use of capital:
 - To invest in Nhon Duc Expansion Project and other projects: VND86 billion (of which, 30-hectare Nhon Duc Expansion Project: VND50 billion; 9.3-hectare Nhon Duc Project with an area: VND30 billion, and Hoang Quoc Viet Building: VND6 billion)
 - To invest in BT Project in Hochiminh City or restructure debts: VND20 billion
2. Time for the use of proceeds: in 2017, 2018
3. Disbursement progress:

Until February 14, 2020, the Company paid for the following projects:

No.	Item	Amount (VND)
A	Total proceeds of public offering	105 966 160 000
B	Expense of public offering	205 500 000
c	Net proceeds (C = A - B)	105 760 660 000
D	Proceeds used until February 14, 2020	105 760 660 000
I	30-hectare Nhon Duc Expansion Project	49 760 641 206
-	Compensation expense for Nhon Duc Project in Nha Be district	17 136 000 000
-	Construction of Nhon Duc Expansion Project	32 624 641 206
II	9.3-hectare Nhon Duc Project	30 000 018 794
-	Construction of water treatment system and traffic works	4 798 000 000
-	Land-use fee	25 202 018 794

III	Hoang Quoc Viet Building	6 000 000 000
-	Construction of basement, electrical system	6 000 000 000
IV	Restructuring debts	20 000 000 000
-	Tax payment	20 000 000 000
E	Remaining proceeds (E = C -D)	0

Therefore, until February 14, 2020, the Company completed the use of proceeds of public offering as planned.