

Code **GEG**
Company name Gia Lai Electricity Joint Stock Company
Date 06/25/2020
Subject BOD resolution dated June 24, 2020

Content:

Gia Lai Electricity Joint Stock Company (GEG) announces the Board resolution dated June 24, 2020 with the following contents:

1. The BOD approved the plan to issue shares for dividend payment:
 - Stock name: Gia Lai Electricity Joint Stock Company
 - Stock type: common share
 - Number of shares issued: 203,891,677 shares
 - Number of outstanding shares: 203,891,677 shares
 - Number of treasury shares: 0 share
 - Number of shares expected to be issued: 16,311,334 shares
 - Issue rate: 8%
 - Time of implementation: 2020 after being approved by the State Securities Commission of Vietnam (SSC).
 - Plan to deal with fractional shares: The distributed shares will not be rounded down to dozen, the fractional shares due to rounding down will be cancelled.
2. The BOD approved to raise capital to member companies, including:

No.	Company name	Before charter capital	Owning ratio of GEG	Expected additional increase	After charter capital
1	TTC Power Duc Hue – Long An JSC	324	99.94%	47	371
2	Truc Son Solar Power Plant JSC	302	99.96%	47	349
3	VPL Energy JSC	200	99.90%	250	450

3. The BOD approved the plan to issue shares for charter capital increase to existing shareholders:
 - Stock type: common share

- Par value: VND10,000/share
- Expected issue volume: 50,972,919 shares
- Offering form: public offering
- Exercise ratio: 4:1 (01 share will receive 01 right, and with every 04 rights will be entitled to purchase 01 new share).\
- How to deal with fractional shares: The number of newly issued shares bought by each existing shareholder will be rounded down. The fractional shares and the shares refused to buy (if any) will be decided by the Board of Directors
- The rights should be transferred only once.
- Expected selling price: VND 10,000/share
- Estimated mobilized capital: VND 509,729,190,000
- Offering time: expected in 2020 and Q1.2021 after being approved by the State Securities Commission of Vietnam (SSC).
- Total proceeds from the offering will be used the following purposes:

Unit: VND billion

No.	Content	Expected investment	Mobilized capital	Owner's equity	Owning ratio	Capital needs
1	To contribute capital in TTC Power Duc Hue – Long An JSC for investing in the solar power projects	98.50	51.50	47.00	99.94%	46.97
2	To contribute capital in Truc Son Solar Power Plant JSC for investing in the solar power projects	98.50	51.50	47.00	99.94%	46.97
3	To contribute capital in VPL Energy JSC for investing in V.P.L wind power project (30MW)	1,452.00	1002.00	450.00 (contributed VND 200 billion)	99.90%	249.75
4	To contribute capital in Gia Lai Hydroelectricity JSC according to the plan		0	148.98	58.14%	148.98

	to issue shares for capital increase of GHC (*)					
5	To supplement working capital					17.05
	Total	1,649.00	1,105.00			509.73

(*) Gia Lai Hydroelectricity JSC (GHC) is implementing the stock issuance to raise capital to existing shareholders with total value of VND 256.25 billion. Plan for capital increase approved by the General Meeting of Shareholders and to submit the dossier to the State Securities Commission of Vietnam (SSC). GEC is owning 58.14% total shares of GHC, equivalent to VND 148.98 billion of contributed capital in this time of capital contribution.

- Time for capital use: expected in Q4.2020 and 2021.