



Ho Chi Minh City, December 2014

No.: ... /2014/NQ-DHDCD

DRAFT

## RESOLUTION

### OF THE GENERAL SHAREHOLDERS' MEETING OF SAIGON SECURITIES INC.

(Obtaining votes in the form of written ballots)

### THE GENERAL SHAREHOLDERS' MEETING SAIGON SECURITIES INC.

#### Pursuant to:

- Law on Enterprise 2005;
- The Company Charter of Saigon Securities Inc.; and
- Vote counting minutes asking for shareholders' permission made on..... December ... 2014 by Saigon Securities Inc.

#### RESOLVE:

#### Article 1. To approve the Share Issuance Plan to increase shareholding capital from equity ("Bonus Share") for existing shareholders, details as follow:

- 1.1. Name of securities: Shares of Saigon Securities Inc.
- 1.2. Ticker: SSI
- 1.3. Share type: common share
- 1.4. Par value: VND10,000 /share
- 1.5. Number of outstanding shares: 353,794,942 shares
- 1.6. Estimated number of newly issued shares: 70,758,988 shares
- 1.7. Total value of issuance at par: VND707,589,880,000
- 1.8. Eligibility: Shareholders whose names appear in the list of shareholders by Vietnam Securities Depository ("VSD") entitled to receive Bonus Shares, at the close of trading on the record date (the "Record Date To Receive Bonus Shares")
- 1.9. Legitimate sources of capital to issue Bonus Shares: Paid-in capital and Retain earning, which are owned and held the right to use by parent company on audited consolidated financial statements of year 2013.

- 1.10. Bonus Shares issuance ratio: 5:1 (On The Record Date To Receive Bonus Shares, for every 01 share of ownership, a shareholder shall be granted 01 right and a shareholder with every 05 rights will receive 01 Bonus Share)
- 1.11. Rounding mechanism and treatment of fractional shares: The number of Bonus Shares to be received by each shareholder shall be rounded down to the nearest integer number of shares, fractional shares (if any) will be omitted.
- For example: On the Record Date To Receive Bonus Shares, shareholder Nguyen Van A owns 09 shares, the number of Bonus Shares Nguyen Van A to be received shall be calculated as:
- $$9 \times \frac{1}{5} = 1.8$$
- After rounding down, shareholder Nguyen Van A shall receive 01 Bonus Share and 0.8 fractional shares will be omitted.
- 1.12. Estimated time of issuance: Authorize the Board of Director (“BOD”) to decide on specific time after State Securities Commission (“SSC”) announces the receipt of sufficient documents reporting on the issuance of new shares to increase shareholding capital from equity.
- 1.13. Restrictions on transfer :
- Restriction toward the transfer the right to receive Bonus Shares: Shareholders with the right to receive Bonus Shares shall not transfer that right to any person.
  - Restriction on the transfer of Bonus Shares: no restriction
- 1.14. Distribution: Bonus Shares shall be distributed directly to existing shareholders whose names appear in the list of shareholders on the Record Date To Receive Bonus Shares
- 1.15. In case the company completes the issuance of 2,316,800 shares in accordance with the Employee Stock Options Plan stipulated in Article 7 of the Resolution No. 01/2014/NQ-DHDCD dated April 25<sup>th</sup> 2014 by Annual General Meeting of Shareholders prior to the date of Bonus Shares issuance under this Article, the General Shareholders’ Meeting shall approve to increase the number of shares issued by 463,360 shares, given the respective issuance ratio.

**Article 2. To approve the Share Issuance Plan to interim dividends of year 2014 by shares, from source of undistributed profits after tax:**

- 2.1. Name of securities: Shares of Saigon Securities Inc.
- 2.2. Ticker: SSI
- 2.3. Share type: common share
- 2.4. Par value: 10,000 VND/share
- 2.5. Method of issuance: issue shares to advance dividends of year 2014
- 2.6. Total number of outstanding shares: 353,794,942 shares
- 2.7. Number of treasury shares: 0 share
- 2.8. Estimated number of newly issued shares: 35,379,494 shares
- 2.9. Total value of issuance at par: 353,794,940,000 đồng
- 2.10. Eligibility: Shareholders whose names appear in the list of shareholders by Vietnam Securities Depository (“VSD”) entitled to receive interim dividends 2014 by shares, at the close of trading on the record date (the “Record Date To Receive Dividends”)

- 2.11. Legitimate sources of capital to issue shares to advance dividends: undistributed profit after tax, which is owned and held the right to use by shareholders of parent company on consolidated financial statements for the half year ending on June 30<sup>th</sup> 2014, limitedly reviewed by statutory auditors.
- 2.12. Dividends payout ratio: 10% of par value, equivalent to an issuance ratio of 10:1 (on the Record Date To Receive Dividends, for every 01 share of ownership, a shareholder shall be granted 01 right and a shareholder with every 10 rights shall be received interim dividend of 01 share).
- 2.13. Rounding mechanism and treatment of fractional shares: The number of shares to be received by each shareholder shall be rounded down to the nearest integer number of shares; fractional shares (if any) will be omitted.
- For example: On the Record Date To Receive Dividends, shareholder Nguyen Van A owns 19 shares; the number of shares to be received by shareholder Nguyen Van A shall be calculated as:  $19 \times \frac{1}{10} = 1,9$ .
- After rounding down, shareholder Nguyen Van A shall receive 01 share and 0.9 fractional shares will be omitted.
- 2.14. Estimated time of the issuance: Authorize the Board of Director to decide on specific time after State Securities Commission (“SSC”) announces the receipt of sufficient documents reporting on the issuance of new shares to interim dividends of the Company.
- 2.15. Restriction on transfer:
- Restriction on transfer of share issued to advance dividend: no restriction
- 2.16. Distribution: Shares shall be distributed directly to existing shareholders whose names appear in the list of shareholders on the Record Date To Receive Dividends.
- 2.17. In case the company completes the issuance of 2,316,800 shares in accordance with the Employee Stock Options Plan stipulated in Article 7 of the Resolution No. 01/2014/NQ-DHDCD dated April 25<sup>th</sup> 2014 by Annual General Meeting of Shareholders prior to the date of shares issuance under this Article, the General Shareholders’ Meeting shall approve to increase the number of shares issued by 231,680 shares, given the respective issuance ratio.

**Article 3. To approve the plan for private placement of straight bonds (“Bond”), details as follows**

**3.1. The Issuer:** Saigon Securities Inc.

**3.2. Business activities:**

- Securities business: Securities brokerage, securities investment advisory and securities depository
- Securities trading
- Portfolio management
- Underwriting securities issuance

**3.3. Financial status and report on business result of the company:**

Unit: million VND

No.	Items	2013		First 6 months of 2014	
		Separate	Consolidated	Separate	Consolidated

1	Total assets	7,344,730	7,705,074	10,759,920	11,092,093
2	Borrowings	358,961	358,961	528,002	528,002
3	Owners' equity	4,995,590	5,242,182	5,093,894	5,315,684
4	Revenue	805,713	726,944	871,185	868,644
5	Profits after tax attribute to equity holders of the parent	371,858	418,045	482,037	456,160

Source: Audited Separate FS and Consolidated FS of 2013, Interim Separate FS and Consolidated FS for the first half year period of 2014 limitedly reviewed by statutory auditors

- 3.4. **Bond type:** non-convertible bonds (either secured or unsecured);
- 3.5. **Currency:** Viet Nam Dong
- 3.6. **Par Value:** VND 500.000.000/Bond
- 3.7. **Expected total issuance volume:** at maximum 3,000 bonds
- 3.8. **Total offering amount (at par value):** at maximum VND 1,500 billion
- 3.9. **Offering price:** at Par Value
- 3.10. **Offering manner:** the offering can be divided into multiple tranches of the issuance but the total offering period should not exceed 12 months.
- 3.11. **Maturity:** from 01 to 03 years since issuance date of each tranche.
- 3.12. **Coupon Rate:** based on market rates, General Shareholders' Meeting authorizes BOD to decide proper coupon rate to satisfy the market situation at the time of each issuance
- 3.13. **Coupon Calculation Period:** coupon shall be calculated either once every 06 months or once a year
- 3.14. **Form of Bonds:** book entry
- 3.15. **Target investors:** Domestic financial institutions, credit organizations in Vietnam, and other individual and organizational investors who are interested in investing in the Bonds.
- 3.16. **Offering Method:** Private placement
- 3.17. **Offering Mode:** via issuance agent
- 3.18. **Payment of Principal and Coupon:**
- Principal shall be paid at once at maturity
  - Coupon shall be paid as per Coupon Calculation Period
- 3.19. **Expected Issuance time:** after completing procedures as required by the applicable laws and regulations.
- 3.20. **Call option:** the Issuer shall call either parts of or the whole amount of bonds issued before maturity.
- 3.21. **Governing Law:** the laws of Vietnam.
- 3.22. **Purpose of the issuance:** to enhance the Issuer's financial capacity
- 3.23. **Use of Proceeds:**

- + To improve the issuer's underwriting capacity;
- + To expand networks as well as upgrade transaction system and information system.

**3.24. Source of funds for coupon and principal payment:**

Source of funds for coupon and principal payment shall be:

- Cash account in the Issuer's Financial Statement at the time of payment;
- Cashflow from operating activities;
- Other lawfull source of funds

**3.25. Other terms and conditions:** shall be mentioned in the detailed issuance plan of each issuance

**Article 4. To approve related procedures to complete the increase of charter capital upon the result of the Share Issuance Plans mentioned in Article 1 and Article 2:**

- 4.1. Approve the increase in charter capital upon total par value of the Share Issuance Plans mentioned in Article 1 and Article 2.
- 4.2. Approve the additional registration and listing of newly issued shares in Issuance Plans mentioned in Article 1 and Article 2 at Vietnam Securities Depository ("VSD") and Hochiminh Stock Exchange ("HOSE").
- 4.3. Amend the Company Charter accordingly in charter- capital - related articles upon the result of the issuance mentioned in Article 1 and Article 2.
- 4.4. Authorize the Board of Director to:

**(i) Preparing and implementing the detailed Shares Issuance Plans mentioned in Article 1 and Article 2, including:**

- Preparing documents, reports to submit to State Securities Commission ("SSC");
- Selecting proper Record Dates and time to distribute the shares after approval of SSC;
- Conducting necessary procedures to complete the issuance plans, and the additional registration, listing of newly issued shares in the above mentioned Issuance Plans at VSD and HOSE;
- Assigning the Chairman to organize and execute the registration of increased charter capital at authorized government bodies, and to amend the Company Charter (whichever articles and contents related to charter capital) in accordance with the amount of newly issued shares upon the result of Issuance Plans in Article 1 and Article 2 above.
- Implementing other work and activities related to the issuance to ensure shareholders' interests and the company's lawful benefits.

**(ii) Preparing and implementing the detailed Bond issuance plan in each tranche of the issuance in accordance with the Bond Issuance Plan mentioned in Article 3 above, including:**

- Deciding on the number of Bonds issued, Bond Type, Investors, Offering Value, Coupon Rate, Maturity, estimated issuance time and other terms and conditions attached to the bonds of each issuance;
- Selecting the issuing agent for each tranche;

- Preparing the plan to settle unsubscribed bonds (if any) of each issuance;
  - Optimizing the usage plan for capital raised in each tranche of the issuance for the best interests of shareholders and the Company;
  - Selecting, approve assets for pledge (if any) of Bonds in each issuance;
  - Preparing and approving documents for the offering of Bonds in each tranche of the issuance, including: Official Circular, Terms and Conditions of Bonds, notices and reports on bond issuance and other necessary documents to ensure that each bond tranche of the issuance should conform to regulations and law in force;
  - Proceeding with alternatives the issuance plan (if necessary) to ensure the success and legitimacy of the Bond issuance. Terms and conditions in the alternative issuance plan should ensure best interests of shareholders and the Company ;
  - Proceeding with implementing all procedures in accordance with approved issuance plan, including amendments, supplements or alterations on the issuing plan upon requests from authorized state-run department so as to complete the private placement of the Company's bonds legally.
- (iii) Upon specific cases, the BOD shall authorize the CEO to implement one or several procedures specified above.

**Article 5. Amend Article 2 in Resolution No. 01/2014/NQ-ĐHĐCĐ dated April 25th 2014 by the Annual General Shareholders' Meeting of Saigon Securities Incorporation**

Abolish the following quote in Article 2 of Resolution No. 01/2014/NQ-ĐHĐCĐ dated April 25<sup>th</sup> 2014 by the Annual General Shareholders' Meeting:

“Authorize the Board of Directors to make decision on interim dividend payment of the year of 2014 by cash upon profitability and actual business result of the year of 2014 with a maximum at 10% par value per share”

**Article 6. Implementation**

6.1. This Resolution shall take effect from the signing date.

6.2. Authorize the Board of Director to implement and supervise implementation of this Resolution in accordance with the contents approved by the General Shareholders' Meeting.

**For and on behalf of the General Shareholders' Meeting**

**THE CHAIRMAN**

To:

- Shareholders;
- The Board of Director;
- Inspection Committee;
- SSC, HOSE;
- Filed.

**Nguyen Duy Hung**