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*Ho Chi Minh City, on April 25<sup>th</sup>, 2019*

*No.: 11 /2019/TT-HDQT-BCG*

**STATEMENT  
ANNUAL GENERAL MEETING 2019**

***Re: Adjustment of issuing plan of convertible bonds***

**To: Shareholders of Bamboo Capital JSC**

- *Pursuant to Enterprise Law No. 68/2014/QH13 approved by Socialist Republic of Vietnam on November 26<sup>th</sup>, 2014;*
- *Pursuant to Securities Law No. 70/2006/QH11 approved by Assembly of Socialist Republic of Vietnam on June 29<sup>th</sup>, 2006; Law on amendment and supplement to a number of articles of Securities Law dated on November 24<sup>th</sup>, 2010;*
- *Pursuant to the Charter of Bamboo Capital JSC.*

Pursuant to the Resolution of Shareholders Meeting No. 03/2018/NQ-DHDCD-BCG dated on December 24<sup>th</sup>, 2018, the Board of Directors was approved Issuing Plan of convertible bonds to the public by The General Meeting of Shareholders. However, according to an assessment of actual status, the Board of Directors proposes to change the issuing plan of convertible bonds through a private placement instead of to the public issuance.

In addition, in order to comply with the provisions of the Decree No. 163/2018/ND-CP dated on December 4<sup>th</sup>, 2018 which replaced the Decree No. 90/2011/ND-CP on October 14<sup>th</sup>, 2019 on Issurance of Corporate bond approved by the Government, the Board of Directors complements some information in accordance with the requires of the Decree No. 163/2018/ND-CP as attached specific plans.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

*(Signed & seal)*

**NGUYEN HO NAM**



## ISSUANCE PLAN OF CONVERTIBLE BONDS THROUGH PRIVATE PLACEMENT BAMBOO CAPITAL JSC.

This Issuance Plan (“The Issuance Plan”) is a basic for issuing convertible bonds through private placement (“Bonds”) from Bamboo Capital JSC. (“Issuance Organization”) according to contents presented in The Issuance Plan. The Issuance Plan only stipulates main conditions of Bonds and main contents of Bonds Issuance. Detail conditions of Bonds and other contents of Bonds Issuance will be specified in conditions and terms of Bonds, Contracts, Agreements and other documents signed by or on behalf of Issuance Organization with the purpose of issuing Bonds.

### 1. ISSUANCE ORGANIZATION

<b>Vietnamese Name</b>	<b>Công ty Cổ phần Bamboo Capital</b>
English Name	Bamboo Capital Joint Stock Company
Type of business	Joint Stock Company
Head Office	14 <sup>th</sup> Floor, Vincom Center, 72 Le Thanh Ton, Ben Nghe Ward, District 1, HCMC.
Business Certificate	No. 0311315789 was 1 <sup>st</sup> issued on November 7 <sup>th</sup> , 2011 and changed for the 17 <sup>th</sup> time on October 18 <sup>th</sup> , 2018 by Department of Planning and Investment of Ho Chi Minh City.
<b>Representative by</b>	Nguyen The Tai – Title: General Director
<b>Charter Capital</b>	1,080,057,600,000

### 2. PURPOSES OF ISSUANCE AND PLAN OF CAPITAL USAGE

#### 2.1. Purposes:

The Bonds are issued for the purpose of (i) increasing scale of operation capital of Issuance Organization and/or (ii) investing projects of Issuance Organization.

#### 2.2. Plan of Capital Usage:

The proceeds collected from the bonds offering, after deduction of related fees and expenses, will be used by the Issuance Organization as follows:

The proceeds from the issuance are used for:

- Investment of Solar Power Project: estimated to be 350 billion Vietnamese dong
- Investment of Real Estate Project: estimated to be 500 billion Vietnamese dong
- Supplement of Working Capital: estimated to be 50 billion Vietnamese dong

The Board of Directors is authorized to create a detail plan of capital usage which responds to actual business demands of the Company by the General Meeting of Shareholders.

**3. LEGAL DOCUMENTS PROVE ENTERPRISE TO MEET EACH CONDITION OF BONDS ISSUANCE AS STIPULATED AT ARTICLE 10 AND ARTICLE 11 OF THE DECREE NO. 163/2018/ND-CP.**

<b>No.</b>	<b>Conditions</b>	<b>Legal Documents</b>
<b>1</b>	Issuance Enterprise is Joint Stock Company or Limited Liability Company established and operated according to Law of Vietnam.	Business Certificate No. 0311315789 was 1 <sup>st</sup> issued on November 7 <sup>th</sup> , 2011 and changed for the 17 <sup>th</sup> time on October 18 <sup>th</sup> , 2018 by Department of Planning and Investment of Ho Chi Minh City.
<b>2</b>	Minimum operation is 1 year since the date of issuing the Business Certificate for the first time.	Business Certificate No. 0311315789 was 1 <sup>st</sup> issued on November 7 <sup>th</sup> , 2011 and changed for the 17 <sup>th</sup> time on October 18 <sup>th</sup> , 2018 by Department of Planning and Investment of Ho Chi Minh City.
<b>3</b>	There are financial statements of the adjacent year of issued year audited by audit organizations who is eligible in accordance with the regulation at Clause 7 of Article 4 of the Decree No. 163/2018/ND-CP.	Financial statements 2016-2018 of Bamboo Capital JSC. audited by Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCS), Financial Statement Quarter 1, 2019.
<b>4</b>	Ensure to comply with quantity of investors when issuing and trading the bonds in accordance with the regulations at Clause of Article 4 and Clause 8 of Article 6 of the Decree No. 163/2018/ND-CP.	Compliance with the Terms and Conditions of Bonds
<b>5</b>	Plan of Bonds Issuance must be accepted, approved and issued by competent people in accordance with the regulations at Article 14 of the Decree No. 163/2018/ND-CP.	Compliance with Charter of the Company and authorized documents
<b>6</b>	Do full payment of both principal and interest of the bonds released in 3 consecutive years before issuing the bonds.	Financial statements 2016, 2017 and 2018 of Bamboo Capital JSC. Financial Statement Quarter 1, 2019.
<b>7</b>	Meet financial safety ratios and safety ratios of operation according to specialized law.	No have any conditions

**4. TERMS AND CONDITIONS OF THE BONDS.**

<b>Issuance Organization</b>	<b>Bamboo Capital Joint Stock Company</b>
<b>Bond Name</b>	BCG_BOND2019
<b>Type of bond</b>	The bond convert into shares, no collateral, naked warrants.
<b>Bond form</b>	Accounting entry
<b>Issuance form</b>	Separately issue through issuance agency
<b>Currency in issuance and payment</b>	Vietnamese dong (VND)

<b>Issuance quantity</b>	Maximum 900,000,000,000 VND ( <i>nine hundred billion Vietnamese dong</i> s)
<b>Purpose of issuance</b>	(i) Increasing scale of capital operation of Issue Organization (ii) Investing in projects of Issuance Organization
<b>Guaranteed property</b>	No have guaranteed property for issued bond
<b>Bond value</b>	1,000,000 VND/bond (one million Vietnamese dongs per one bond)
<b>Issued price</b>	100% of denomination
<b>Term</b>	3 years since the date of Issuing
<b>Interest</b>	8%/year.
<b>Period of adjustment of interest</b>	Bonds issued at fixed interest rates during the term.
<b>Issuance numbers</b>	1 time.
<b>Time of issuance</b>	Quarter 2, 2019.
<b>Maturity date</b>	The maturity date is round 3 (three) years since Issued Date. The issued date is the last day of completion of collection from purchaser.
<b>Investor</b>	The bond is issued under private form for domestic organizations, individuals and international organizations who have head offices in Vietnam according to the decision of Chairman of Board of Directors or General Director of Issuance Organization.
<b>Payment of principal and interest</b>	Bond interest is paid later, once in 1 (a) year since and including the issued date and/or the beginning date for interest calculation of that period until and excluding the deginging date for interest calculation of the next interest period and/or the maturity ate or other due date for conversion of bond . In case the bondholders request to convert it before interest payment, the bondholders will not be received the interest since from the date of latest interest payment date until the register date of bond conversion. In case the interest payment date, maturity and other due date for conversion of bond is not a working date, the payment/refund of bond interest, bond conversion will have to be done next working day of that day. The bond will continue to bear interest at the applicable interest rate of the corresponding interest period until and excluding the payment date/refund of bond interest, bond conversion.
<b>Conversion rights</b>	Conversion rights will be implemented by the bondholders.
<b>Conversion limits</b>	After 1 year since from the completion date of issuance

<b>Conversion period</b>	<p>After 1 (one) year since the date of completion of issuance, the bondholders have a right of requiring issuance organization to covert bonds into shares.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors to establish a detail conversion period based on negotiations with investors.</p>
<b>Quantity of convertible bonds</b>	<p>The bondholders are entitled to convert maximum of 50% of bond quantity they own in the first conversion period and convert the maining 50% of bond quantity in the next conversion period.</p> <p>If the bondholders don't implement conversion or only partial conversion in the first conversion period, the bondholders have a right of implement the remaining conversion in the next period.</p> <p>All the remaining bonds of bondholders will be converted into shares in the maturity date.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors to establish detail conversion plans based on negotiations with investors.</p>
<b>Conversion prices</b>	<p>Estimated to be 10,000 VND/share.</p> <p>The conversation prices may be adjusted according to the bond conditions to reflect watered stock. The actual conversion prices will be decided by the Board of Directors at the time of conversion based on negotiation with bondholders;</p> <p>The General Meeting of Shareholders authorizes the Board of Directors to establish and sign with investors on issues related to determination of conversion prices, conversion rates and other related terms.</p>
<b>Terms of anti-dilution</b>	<p>During the time, from the time of bond issuance to conversion, in order to ensure the bondholders' benefits, the conversion prices will be adjusted corresponding to the reference price adjustment rate of BCG shares on the Stock Exchange according to each case which the organization issues:</p> <ul style="list-style-type: none"> <li>(i) Issuance of bonus shares to the existing shareholders;</li> <li>(ii) Issuance of shares to the existing shareholders with lower prices than the market prices at the time of issuance;</li> <li>(iii) Payment of devidends in shares;</li> </ul> <p>Conversion prices will be adjusted by following formula:</p> <p><b><i>Adjusted conversion prices = Applied conversion prices * PRt/PR(t-1)</i></b>, in which:</p> <p>PR(t-1): Be transaction price of BCG before the date of transaction without enjoying the above rights.</p> <p>PRt: Be transaction price of BCG at the date of</p>

	<p>transaction without enjoying the above rights.</p> <p>The conversion prices adjusted in all cases are not lower than denomination.</p>
<b>Conversion rates</b>	<p>The number of shares received when converting a bond will be calculated according to the following formula:</p> $S = M/P$ <p>In which:</p> <ul style="list-style-type: none"> <li>(i) S: be the number of shares received when converting a bond.</li> <li>(ii) M: be denomination of a bond and be 1,000,000 VND (One million Vietnamese dong).</li> <li>(iii) P: be conversion price which takes effect at the time of conversion.</li> </ul> <p>Attached to the condition is (a) the total number of shares which bondholder receives when converting his bonds will be calculated on the basis of the total amount of bonds which bondholder uses to convert as the his suggestion sent the issuance organization multiply (x) with conversion rate and if it is not an integer, it is rounded down to the nearest integer and (b) the issuance organization will not issue shares for the part decimal fraction of shares (if any) and also does not do payment for that decimal fraction.</p>
<b>Principle of rounding up convertible shares</b>	<p>When calculating the number of Shares that the bondholder has the right of conversion, if the result is a decimal, it will be rounded according to the principle of removing the decimal fraction. The decimal fraction of Shares will be processed in accordance with the Bond Conditions</p> <p><i>For example: Quantity of convertible shares is 8,689.7 of shares, it will be rounded down 8,689 shares</i></p>
<b>Conversion conditions for foreign investors</b>	<p>At the time of conversion, foreign investors owning convertible bonds are entitled to convert into shares under this option and comply with the current regulations on foreign investors' ownership ratios in Vietnam;</p> <p>BCG will send a "proposal to block foreign ownership", corresponding to the total number of Conversion Shares calculated on the basis of complete conversion, to the SSC to temporarily block the remaining ownership percentage. according to regulations on limit of foreign ownership.</p> <p>BCG will send a "<b>proposal of blockade of foreign ownership ratio</b>", corresponding to the total convertible shares based on complete conversion basic, to the SSC to temporarily freeze the remaining ownership percentage according to regulations on limit of foreign ownership.</p>

<b>Issuance of shares for bond conversion</b>	<p>At the time of conversion, the Company will issue more shares to the quantity of convertible bonds and will increase the charter capital corresponding to the quantity of shares issued with the purpose of conversion.</p> <p>At the same time, the Company will implement the depository registration and additional listing registration for shares at the Securities Depository Center of Vietnam and Ho Chi Minh City Stock Exchange.</p>
<b>Transfer</b>	<p>Within 01 year since from the date of completion of the bond issuance and only be traded, or transferred within less than 100 investors, excluding professional securities investors.</p>
<b>Other terms and conditions</b>	<p>Be specified in the detail issuance plan that the Board of Directors established on the basis of market analysis and negotiation with investors; including but not limited at terms of repurchase of bonds before maturity, rights of purchase of new shares from investors in case of further release from the organization.</p>
<b>Repurchase before maturity</b>	<p>No repurchase before maturity</p>
<b>Commitment of the issuance organization</b>	<p>The issuance organization commits to fulfilling the following obligations:</p> <ul style="list-style-type: none"> <li>(i) Payment of Bond principals and interests on time;</li> <li>(ii) Comply with regulations on the purpose of using the proceeds from bonds;</li> <li>(iii) Comply with regulations on information disclosure and other regulations applied to organizations whose bonds are listed;</li> <li>(iv) Provide necessary information to bondholders;</li> <li>(v) List of Bonds and listing maintenance (if any); and</li> <li>(vi) Other obligations specified in the specific terms and conditions of bonds and other documents of bonds.</li> </ul>
<b>Location of issuance</b>	<p>Head Quarter of Bamboo Capital Joint Stock Company 14<sup>th</sup> Floor, Vincom Center, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City</p>
<b>Organization of bond depository</b>	<p>The Board of Directors is authorized to select a depository organization complying with the law.</p>
<b>Issuance agency</b>	<p>The Board of Directors is authorized to select a issuance agency complying with the law.</p>
<b>Tax</b>	<p>All payments related to the Bonds will be withheld or deducted in accordance with Vietnamese Law.</p>



<b>Register &amp; List</b>	Bonds will be registered with Securities Depository Center of Vietnam and listed at Ho Chi Minh City Stock Exchange.
<b>Regulatory law</b>	Vietnamese Law

#### **Amendments and additions**

The General Meeting of Shareholders authorizes the Board of Directors to amend and supplement the specific plan during implementation process.

#### **5. SOME FINANCIAL TARGETS OF ENTERPRISES IN THE 3 CONSECUTIVE YEARS BEFORE ISSUANCE AND CHANGES AFTER ISSUING**

<b>Targets</b>	<b>Unit</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>Quarter I, 2019</b>	<b>After issuing</b>
<b>Equity</b>	Billion Vietnamese dongs	1,321.89	1,357.35	1,407.71		
<b>Debt ratio / equity</b>	%	238.22	161.40	277.96		
<b>Profit after tax</b>	Billion Vietnamese dongs	62.04	59.67	11.33		
<b>ROE</b>	%	4.70	4.40	0.80		

*Source: Consolidated financial statements of 2016, 2017 và 2018*

#### **6. SITUATION OF PAYMENT OF PRINCIPAL AND INTEREST ISSUED IN 3 CONSECUTIVE YEARS BEFORE BOND ISSUANCE**

#### **7. COMMENTS OF AUDITORS FOR FINANCIAL**

The audit units confirmed that the financial statements of parent company and consolidation of 2016-2018 and Quarter 1, 2019 of Bamboo Capital Joint Stock Company have honestly and rationally reflected (fully accepted).

#### **8. METHOD OF ISSUING BONDS**

Issue separately through the issuance agency.

#### **9. METHOD OF PAYMENT OF PRINCIPAL AND INTEREST OF BONDS**

Payment of Bond interest transferred on the due date. If the due date is not a working day, payment will be done in the next working day of that day.

At the time of conversion, the Company will issue additional shares to the number of convertible bonds and will increase the charter capital corresponding to the number of shares issued with the purpose of conversion ("Convertible Shares").

At the same time, the Company will implement the depository registration and additional listing registration for shares at the Securities Depository Center of Vietnam and Ho Chi Minh City Stock Exchange.

#### **10. PLAN OF USING THE RESOURCED CAPITAL SOURCES FROM BOND ISSUANCE**

Increase the scale of operating capital and/or implement investment programs and projects of the issuance organization.



## **11. SOURCE PLACEMENT PLAN AND METHOD OF PAYMENT OF PRINCIPAL AND INTEREST**

Stable revenue from commercial activities, profits shared by subsidiaries and affiliated companies and effective projects which is being investing by the Company will ensure the Company has sufficient cash to make full and timely payment of bond interest when it is due and pay for other related obligations of the Issuing Organization.

## **12. COMMITMENT OF INFORMATION DISCLOSURE FROM ISSUANCE ORGANIZATION**

The issuance organization commits to disclose information in accordance with the provisions of the Decree 163/2018/ND-CP dated on December 4<sup>th</sup>, 2018 by the Government on regulations of enterprise bond issuance.

## **13. OTHER COMMITMENTS FROM INVESTORS OWNING BONDS**

### ***Payment order***

At any time after being issued, the bond establishes an obligation of direct and unconditional debt payment and is not a secondary debt of the Issuance Organization. At any time, Bonds have equal payment order, no Bonds have priority over the other Bonds on the payment date or currency used for payment or other reasons, and at least is on par with other common debts that are not secondary debt (except for priority cases in accordance with Vietnamese law).

## **14. TERMS OF REGISTRATION AND DEPOSITORY**

The General Meeting of Shareholders authorizes the Board of Directors to select a depository organization complying with the law.

## **15. TERMS OF BOND TRANSACTION**

Bonds are restricted to trade within less than 100 investors, excluding professional securities investors within 1 year from the date of completion of the issuance unless they are decisions of the Court or inheritance according to regulations of the Law. After the above time, the bond is traded without restriction on the number of investors.

## **16. RIGHTS AND RESPONSIBILITIES OF INVESTORS BUYING BONDS**

### **Rights**

- Each investor will be granted a Bond Ownership Certificate and will have the right to receive all payments, announcements, reports and other rights related to the bonds.
- Investors are guaranteed to pay the full and timely payment of principal and interest when it is due or required by investors in accordance with the Terms and Conditions of the Bond by the issuance organization.

### **Responsibilities**

- Investors are responsible for finding out the information related to the issuance organization and the bonds, including, but not limited to information of Disclosure which has been provided by the issuance organization.
- Payment of transfer expenses (if any) fixed by the depository organization in accordance with Vietnamese law and practical market.

## **17. RIGHTS AND RESPONSIBILITIES OF ISSUANCE ORGANIZATION**

### **Rights**

- Carry out any amendments to any of the aforementioned Conditions or any of the Terms of Contract of Issuance Agency, Depository Registration Center and Bond Payment Organization (if these amendments do not affect the ability to pay principals, interests and other related fees) (i) to clarify ambiguous issues or clarify, adjust or supplement any obvious or visible error or any other terms stipulated according to the Contract of Issuance Agency, Depository Registration Center and Bond Payment Organization or (ii) in any way that does not seriously affect the benefits of bondholders;
- Carry out any amendments to the Bond Ownership Certificate on form, minor error or technical error, either to correct a defect error or to comply with mandatory Vietnamese laws.

## **Responsibilities**

- Issuance Organization will be responsible for responding to full Terms and Conditions of Bonds.

## **18. RESPONSIBILITIES AND OBLIGATIONS OF ORGANIZATIONS AND INDIVIDUALS PROVIDE RELATED SERVICES OF BONDS ISSUANCE**

### **18.1. Issuance Agency**

Implement full responsibilities and obligations according to the Contract issued by Agency.

### **18.2. Organization of archiving and signing the bonds**

Implement full responsibilities and obligations according to the Contract of signing and archiving bonds.

Ho Chi Minh City, on April 25<sup>th</sup>, 2019

**BAMBOO CAPITAL JSC.**