

REPORT ON 2019 BUSINESS PERFORMANCE AND 2020 BUSINESS PLAN

**Respectfully submitted to: THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

PART 1:

2019 BUSINESS RESULTS

I. TARGET OF BUSINESS PLAN AND RESULTS IN 2019:

Based on the results achieved in 2018, together with the market assessment, evaluation of investment opportunities, the potential of projects, in 2019 DIC Corp proposed plans, key tasks and solutions for implementation approved by the AGM and the results are as follows:

Unit: Billion dong

No.	Ratio	business plan in 2019		business result in 2019			
		Parent corporation	Consolidated	Parent corporation	Percentage of implementation/ plan	Consolidated	Percentage of implementation/ plan
1	Revenue	2,350	2,900	1,727.6	73.5	2,363.12	81.48
1.1	<i>Revenue from business activities</i>		-	1,551.6	-	2,115.74	-
1.2	<i>Financial revenue</i>		-	165.5	-	197.54	-
1.3	<i>Other revenue</i>		-	10.5	-	49.84	-
2	Profit before tax	501	550	601	120	471.28	85.68
3	Profit after tax	-	-	475.5	-	390.99	-
4	Total development investment capital	6,970.8		2,384.8	34.2	-	-
5	Dividend (%)	10÷15	-	10	100	-	-
6	Charter capital	3,149.5	-	3,149.43	100	-	-
7	Total assets	-	-	7,815.43	-	8,197.22	-

II. RESULTS FOR IMPLEMENTATION GUIDANCE

1. Enterprise restructuring:

1.1 Restructuring at DIC Corp:

1.1.1. Situation of organizational restructuring:

On the basis of directed plan and solutions for restructuring, the following tasks have been implemented in 2019:

- Appointed and dismissed positions in the Board of Directors (BOD) and Board of Management (BOM), (Board Meeting Minutes No. 70/BB-HDQT-DIC Corp dated July 15, 2019):
 - + On July 15, 2019, Mr. Tran Minh Phu - Member of the Board of Directors was dismissed from the position of General Director and appointed for the position as Deputy Chairman of the Board of Directors. On October 30, 2019, the Board of Directors of DIC Corp issued Decision No. 240/QD-DIC Corp-HDQT assigning tasks to members of the Board of Directors of DIC Corp.
- + Appointed Mr. Hoang Van Tang - Member of the BOD - Deputy General Director as General Director from July 15, 2019.
- After the adjustment of senior personnel at DIC Corp, the Corporation assigned new tasks for the BOM (Decision No. 198/QD-DIC Corp on September 4, 2019).
- Appointed Mr. Nguyen Van Tung as Deputy General Director from December 2, 2019.
- So far, the Management Board includes: General Director; 04 Deputy General Directors; 01 Chief accountant.
- Appointed titles of leaders of Departments, Committees:
- Appointed 07 new positions, including: 02 Directors of BOM, 01 Director of Representative Office in Quang Binh, 03 Deputy Directors, 02 Assistants, 07 Heads of specific departments and 01 Chief Supervisor.
- Recruited 29 new employees; transferring personnel within DIC Corp Departments: 07 employees; retirement: 02 employees, in which 01 person continued to work under labor contract.
- Internally transferred personnel to units of DIC Corp: 23 (Thereof: employees of DIC Star Hotel Vinh Phuc separated into dependent unit: 19 people; assigned personnel to DIC Him Lam Project Management Unit (PMU): 3 people, ATA PMU: 01 person).
- Resolved termination of labor contracts for 16 employees according to personal wishes; reducing employees for other causes: 01.

Up to December 31, 2019, the total number of DIC Corp's employees was 267 people, decreased 12 people comparing to the beginning of the year.



1.1.2 Restructuring of Departments and Divisions:

- a. Organizational restructuring of specialized department; establishment and dissolution of business locations:
 - Established DIC Ha Nam PMU on the basis of splitting the project management division in Ha Nam of Northern DIC PMU.
 - Established DIC Corp Branch - DIC Him Lam PMU directly subordinate to DIC Corp under cooperation contract with Him Lam Corporation.
 - Established Representative office of Development Investment Construction J.S Corporation in Quang Binh (Decision No. 206/QD-DIC Corp-HDQT dated September 16, 2019 of DIC Corp's Board of Directors).
 - Established 03 departments: Strategy - Planning, Engineering, Compensation and Site clearance under the Northern DIC PMU;
 - Established Land Management Department under DIC Land and Real Estate PMU.
 - Established IR Department directly under the Board of Directors.
 - Terminated DIC Landmark Codotel business location; established a Branch - DIC Star Landmark Vung Tau Hotel (Decision No. 185/QD-DIC Corp-HDQT dated August 14, 2019 of DIC Corp Board of Directors).
 - Dissolved, terminated the operation of Branch of Development Investment Construction J.S Corporation - DIC Ho Tram Project Management Unit.
- b. Continued to restructure specialized department. Considered proposal of merging, rearrange a number of PMUs and specialized departments to ensure the simplicity and effectiveness.
- c. Completion of management and administration system:
 - Promulgated the Operation Regulation of DIC Corp's BOM on September 4, 2019.
 - Promulgated Decision on assigning tasks to the Board of Directors' members on October 30, 2019.
 - Reviewed and improved the functions and tasks of the specialized department and directly subordinate units.
 - Completed Regulation on business operation, Promulgating Regulation on management of investment activities and Regulation on Bidding.
- d. Approval from the Extraordinary General Meeting of Shareholders on November 8, 2019:
 - Supplementing business lines to ensure the operation of Hotel Branches and other lines.
 - Merging DIC T&T into DIC Corp; DIC Tourism Company Limited at the beginning of the first quarter of 2020.



1.1.2 Training:

- In 2019, DIC Corp had sent officers to participate in training courses of CEO, CFO, CCO, training on environmental protection for construction industry with a total cost of 204 million.

1.2 Restructuring at units with capital contributed by DIC Corp

According to the plan, in 2019, DIC Corp would divest from 07 units, including: DIC Micen, DIC Sport, DIC Materials, DIC Thanh Binh, Vina Dai Phuoc Corporation, Song Da Hanoi Joint Stock Company, Phu Quoc Urban Development Joint Stock Company. In fact, in 2019, DIC Corp divested from 05 units, the gross proceed was: 353.63 billion dong, presented in the following table:

No.	Name of divested units	Rate (%)	number of shares	Amount (Million dong)	Amount obtained by DIC Corp (Million dong)
1	DIC Micen	69	2,115,794	3,574	3,574
2	DIC Sport	24	1,793,856	23,320	23,320
3	DIC Thanh Binh	9	143,000	457,6	457,6
4	DIC Material	96.36	8,479,982	93,280	93,280
5	Vina Dai Phuoc Corporation	7.9		233,000	233,000
Total					353,631.6

- **The divestment of 15% of capital in Song Da Hanoi Joint Stock Company:** has not been completed due to unfavorable financial situation, investors suspended for the financial source had not been arranged yet.
- **The divestment of 6.67% of capital in Phu Quoc Urban Development Joint Stock Company:** has not been completed because it had not reached the expected price.
- + In 2019, DIC Corp disbursed financial investments with the total amount of **87.2 billion dong**, including: purchasing 8,220,000 shares of DIC No. 4 with the value of 82.2 billion dong; Purchasing 5,000 bonds (5 billion dong) issued by Agribank in Dong Nai Branch.

2. Policies for employees

- 2.1 **Health:** In October 2019, DIC Corp organized for 213 employees to have regular health examination at University Medical Center, Ho Chi Minh City with a total expense of 505.86 million VND. In the Corporation, there is a Health Division, 01 specialized doctor, regularly monitoring the health of employees.



2.2 **Work safety:** DIC Corp always paid special attention to work safety at the Corporation; regularly organized propaganda, training and guidance on occupational safety and hygiene laws and operations; implements periodic or irregular monitoring, checking: on occupational safety records, implementation of regulations - occupational safety measures; fully provides personal protective equipment. In 2019, labor safety was implemented absolutely.

Conducting surveys, researching on applying energy saving solutions for DIC Corp's works funded by the United Nations Environment Development Fund; orient to set the DIC standards for green buildings and smart buildings.

2.3 **Benefits:** Strictly complying with the Labor Agreement. In 2019, the Corporation organized for employees to have inbound and outbound tours to: Phu Quoc, Northern Region, China, Taiwan. The Corporation had policies to support employees in difficulty, sickness, maternity, funeral and wedding from Trade union funds, Colleague gratitude funds. The Corporation also organized activities for children, rewarded good students; organized meetings to gifting to retired employees, veterans, female employees on March 8, October 20, December 22, etc.

3. **Community-oriented activities, social responsibility cohesion:**

Along with the main task of building the Corporation, developing production and business, in 2019, DIC Corp supported local area to build public works, charitable works for the poor, study encouragement and was an enterprise that started many meaningful programs, many valuable ideas for the society such as "DIC Family Day", "Thousand New Year Gifts, Creating Love" program, donating 25 gratitude houses, supporting the Study Encouragement Association, the Elderly Association, Blind Association, Lonely Elderly Association, Red Cross, Social Security Fund, etc. with the total support of more than 10 billion VND. All the above activities show the affection and warm sharing of DIC Corp's collective union to the social community.

4. **Internal audit:**

Based on the Operation Regulation of the Internal Audit Committee approved by the Board of Directors on August 1, 2018, in 2019, the Committee audited at these following departments: Project Planning and Development, Personnel Organization, Administration, DIC Dong Nai PMU; DIC Northern PMU, Market and Business Development, DIC Tourism Real Estate Development. The auditing process had not detected any violations affecting the business and production situation of the Corporation.

5. **Promulgation of new Regulations and Rules:**

In keeping with the new organizational model when DIC Corp becomes a Private Group, in 2019, the following Regulations were issued:

+ Regulation on operation of the BOM and assignment to the BOM (Decision No. 201 / QD-HDQT dated September 9, 2019 of the DIC Corp's Board of Directors).



+ Regulations on management usage of DIC brand (Decision No.198/QD-HDQT dated September 4, 2019 of the DIC Corp's Board of Directors).

+ Regulations on Organizational - Labor - Salary Management and policies applicable at DIC Corp branches - Hotels of the Corporation (Decision No. 251/QD-DIC Corp HDQT dated November 18, 2019).

6. Organizing Extraordinary General Meeting of Shareholders:

On November 8, 2019, DIC Corp organized extraordinary General Meeting of Shareholders to present the amendment and supplement of Corporation's Charter, including: Amending and supplementing Article 03 of the Corporation's Legal Representative ; Amending and supplementing Article 04 on business fields and lines of the DIC Corp; Amending and supplementing Article 22 of the Charter: Authority and procedures for collecting written opinions from shareholders for approval of the AGM (*Voting result: 96.12%*); Approving the Plan of merging DIC Tourist & Trade Joint Stock Company into DIC Corp (*Voting result: 97.06%*). Resolution of the Extraordinary General Meeting of Shareholders has been disclosed in accordance with the regulations.

7. Situation of dividend payment in 2018:

- DIG's dividend rate in 2018 was 12%, including 7% in cash and 5% in stock, DIC Corp paid 2 times:

+ On March 29, 2019, DIC Corp paid 7% dividend in cash;

+ On August 26, 2019, DIC Corp issued 14,995,157 shares to pay 2018 dividends by shares (5%) for 7,619 shareholders, the total number of shares after issuance: 314,943,601 shares, increasing the charter capital to 3,149.43 billion VND.

8. Income from DIC Corp's financial investments:

Based on 2018 business results from member units approved by the 2019 Annual General Meeting of Shareholders, DIC Corp's dividends profited in 2019 in cash: 6.59 billion VND and 366,076 shares.

9. The situation of using capital gained from the private placement offering in 2016 and the shares offering to existing shareholders in 2019;

- The total number of private placement offering in 2016 was 6,500,000 shares, total proceed: 65 billion VND. Up to June 29, 2019, the accumulated amount of disbursement was: 64,985 billion VND, spending for paying expenses for the preparation of investment and compensation , site clearance of Long Tan Tourism Urban Area Project (DIC Corp had carried out information disclosure No.: 56/BC-DIC Corp-HDQT dated June 29, 2019).

- Total number of shares offering to existing shareholders: 47,463,661 shares, total net proceeds from the offering: 616.68 billion VND. Date of completed transaction: April 11, 2019. Up to December 31, 2019, the accumulated amount of disbursement was: 243.48 billion VND, spending for: paying expenses for the preparation of investment and compensation, site clearance of Long Tan Tourism Urban Area Project exactly as the



purpose in the raising capital plan approved by the AGM.10. **DIC Corp's real estate business:**

Revenue from projects in 2019: 1,466 billion VND, thereof: Nam Vinh Yen new urban Area: 440,263 billion VND; Chi Linh Center Area: 115.41 billion VND, DIC Phoenix - Chi Linh Center Area: 314.03 billion VND; Gateway - Chi Linh Center Area: 459.41 billion VND; Dai Phuoc, Hiep Phuoc and ATA projects: 137 billion VND.

11. Investment:

According to the project investment plan approved by the General Meeting of Shareholders in Resolution No. 01/NQ-DIC Corp-HDQT dated April 24, 2019, there were 03 project groups:

- Southern project group: 16 projects.
- Northern project group: 04 projects.
- Group of investment research projects.

The result of 2019, DIC Corp disbursed **2,384.78/ 6,970.8 billion VND**, thereof the Southern project group: 1,263.67 billion VND, Northern project group: 1,030.14 billion VND, group of investment research projects: 0.31 billion VND, completed projects: 3.46 billion VND and financial investment: 87.2 billion VND.

Projects in the investment plan in 2019 have not achieved the target due to difficulties in compensation and site clearance: Chi Linh Center Area, Northern Vung Tau New Urban Area, Long Tan Tourism Urban Area, etc.; Not participated in the auction of An Hai - Con Dao Tourism Area Project; Not participated in Nghinh Phong project auction due to incomplete procedures; Land use fee of some projects due to incomplete procedures, etc.; Closed the investment in DIC Star - Long Dien Golf Course & Resort.

In addition to the difficulty in compensation, site clearance, not participated in/ have not participated in the auction of planned projects, in 2019, based on the actual investment situation of the projects, the DIC Corp's Board of Directors decided to stop the investment cooperation with Ho Tram Xuyen Moc Golf Course and Resort (a project cooperated by DIC Corp and Vietsovpetro), the investment plan of this project in 2019: 210 billion VND.

a. The situation of disbursement on projects is detailed as follows:

- 11.1 **Chi Linh Center Area:** implemented in the whole year: 43.6 / 611.58 billion VND, reaching 7.1% of the year plan.
- 11.2 **Northern Vung Tau New Urban Area:** implemented in the whole year: 68.67 / 300 billion VND, reaching 22.9% of the plan. In the development investment capital plan in 2019, the General Meeting of Shareholders approved investing in the project with 306 billion VND, including 300 billion VND for compensation, site clearance and 06 billion VND for other expenses. However, the agreement of compensation and site clearance was only implemented with 08 households with an Area of 16,437.4m² and a total budget of 67.57 billion VND; construction consultancy cost: 0.67 billion VND.



- 11.3 **Long Tan Tourism Urban Area:** implemented disbursement in 2019: 264.41 / 800 billion VND, including: compensation, site clearance: 237.71 billion VND, other expenses: 26.7 billion VND, reaching 30.2% of the year plan.
- 11.4 **DIC The Landmark Residence:** implemented disbursement in 2019: 102.39/72.7 billion VND, reaching 140.8% of the plan;
- 11.5 **DIC Phoenix:** implemented disbursement in 2019: 55.64/40 billion VND, reaching 139% of the year plan;
- 11.6 **Vung Tau Gateway:** implemented disbursement in 2019: 442.97/485.4 billion VND, reaching 91.26% of the year plan;
- 11.7 **CSJ Complex:** implemented disbursement in 2019: 89.15/242.4 billion VND, reaching 36.7% of the year plan.
- 11.8 **Hiep Phuoc Residential Area:** implemented disbursement in 2019: 96.99/45 billion VND, reaching 215% of the year plan, thereof: construction expenses: 89.91 billion VND, expenses for compensation and site clearance and other expenses: 7.08 billion VND (Exceeding the plan was due to arisen expenses of constructing raw houses for customers (customers signing Contracts and paying money to the DIC Corp). By the time of reporting, 307/390 customers signed the Appendix and paid money; the raw construction has been completed to hand over 16 houses to customers.
- 11.9 **Dai Phuoc Ecotourism Urban Area:** implemented disbursement in 2019: 31.05/10 billion VND, reaching 310.5% of the year plan, thereof: construction cost: 5.45 billion VND, other expenses: 25.6 billion VND;
- 11.10 **Nam Vinh Yen New Urban Area:** implemented disbursement for the whole year: 815.76/1,698.77 billion VND, reaching 48% of the year plan, thereof: construction expenses: 56.64 billion VND, expenses for compensation, consultancy and other expenses: 59.12 billion VND, first payment for land use: 700 billion VND, the rest will be paid in 2020.
- 11.11 **DIC Star Hotel:** implemented disbursements for the whole year: 209.33/250 billion VND, reaching 78.6% of the year plan, thereof: payment for the completed construction volume of the hotel: 196.53 billion VND, payment for the completed construction volume of 15 semi-detached Villas: 12.8 billion VND.
- 11.12 **Vi Thanh - Hau Giang Commercial Residential Area:** implemented disbursement for the whole year: 61.36/192.82 billion VND, reaching 31.8% of the year plan, thereof: construction expenses and other expenses: 27.4 billion VND, expenses for compensation of site clearance: 31.84 billion VND, consulting expenses: 2.11 billion VND.
- 11.13 **Other projects** (Thuy Tien, Nghinh Phong, Bau Trung, An Hai, Ba Hang, Lam Ha, Quang Binh, Bac Ninh, etc.): 29.02 billion VND.
- b. **Financial investment:** 87.2 billion VND.

12 Awards and foreign events of DIC Corp in 2019



12.1 Top 500 fastest growing enterprises in Vietnam - Top 20 fastest growing real estate enterprises in 2019:

On April 19, 2019, DIC Corp was ranked 216/500 enterprises by Vietnam Report (VNR) and awarded FAST500 - Top 500 fastest growing enterprises in Vietnam and Top 20 enterprises of "Real estate sector" with fastest growth in Vietnam in 2019. FAST500 ranking is based on the results of independent research and evaluation of VNR for enterprises, based on the Compounded Annual Growth Rate (CAGR) in terms of revenue and business performance.

12.2 DIC Corp increased by 55 places on the PROFIT 500 ranking

On November 6, 2019, Vietnam Report Joint Stock Company (Vietnam Report) cooperated with VietNamNet Newspaper - Ministry of Information and Communications to hold the ceremony to announce the Top 500 Best Profit Enterprises in Vietnam in 2019. (PROFIT 500). DIC Group had excellently surpassed many enterprises to rank 138/500 (a ranking of 500 enterprises in all types of best profit in Vietnam); increased by 55 places compared to 2018; ranked **23/78** (ranking of best profitable real estate enterprises in Vietnam). This was the second year in a row, DIC Corp was honored to appear in the PROFIT500 ranking with a clear growth ranking. This result was a testament to the effective business strategy of the Board of Leaders and the efforts of employees. At the same time, it showed that in the field of real estate investment, DIC Corp had been recognized by Vietnamese market, domestic and foreign investors.

12.3 Attending Korean real estate exhibition in 2019:

From June 7 to June 9, 2019, at the COEX of Seoul, Korea, the Real Estate Exhibition in Korea 2019 was organized by the Korea Economic Daily, sponsored by Ministry of Land, Ministry of Transport and many organizations in Korea such as Construction Association, Housing Association, Association of Housing Construction and Real Estate Transaction Center. At the exhibition, key projects invested by DIC Corp were displayed and introduced to participants at the event. In particular, two projects: Long Tan Tourism Urban Area and Dai Phuoc Ecotourism Urban Area attracted special attention from Korean investors.

12.4 Top 20 Best Real Estate Enterprises in Vietnam in 2019:

On January 9, 2020, Vietnam Report Joint Stock Company cooperated with VietNamNet Newspaper - Ministry of Information and Communications to hold a ceremony to announce the Top 500 Largest Enterprises in Vietnam in 2019 (VNR500). DIC Corp excellently surpassed over many enterprises to be ranked 17/43 (Vietnam Largest Real Estate Enterprise Ranking).

III. COMMENTS AND EVALUATION OF PRODUCTION - BUSINESS PERFORMANCE RESULTS IN 2019:

1. **BOM:** Monthly, the BOM organized meetings to assess all the implementation results in the period from specific tasks, situation of project investment (reviewing each task: legal procedures, site clearance compensation, land use fee, construction, disbursement of payment, etc.). In addition to monthly exchange meetings, based on the actual situation at the unit, the BOM organized meeting to handle each task, after the meeting, the BOM issued implementation guidance.



2. Quarterly, the Board of Directors held meetings to exchange, discuss and question the BOM about the contents related to the annual business plan such as revenue, profits, compensation of site clearance for projects, etc. to ensure effectiveness, relevance and timeliness.

3. **Restructuring:** drastically complying with the plan approved by the General Meeting of Shareholders, completing 100% of the plan.

4. Divestment according to the 2019 plan:

- Based on the divestment plan submitted by DIC Corp and approved by the General Meeting of Shareholders in April, 2019, the Corporation has completed the divestment, obtaining 353.63 billion VND.

For 02 companies: Song Da Hanoi Joint Stock Company, Phu Quoc Urban Development Joint Stock Company have not divested for the expected price has not been reached. Continue to divest in 2020, when the conditions are favorable and bring best results to DIC Corp. 2019 is considered to be the year DIC Corp made the most drastic action on divesting capital from units, reaching 83.2% of the plan. The Corporation has divested 05/7 units, obtaining 353.63 / 424.9 billion VND.

5. Project investment:

According to the investment plan approved by the General Meeting of Shareholders, the DIC Corp drastically carried out the tasks according to the plan, complied with the regulations, met the needs and ensured the efficiency. The total value of disbursed investment capital in 2019: 2,385.4 billion VND, failing to achieving the target due to the Corporation's attention on investing in key projects, generating revenue in 2020 and difficulties in compensation of site clearance for projects: Chi Linh Center Area - Vung Tau City, Long Tan Tourism Urban Area - Dong Nai, and Vung Tau New Urban Area; Not participated in the auction of An Hai Tourism Area Project; Not participated in Nghinh Phong project auction due to incomplete procedures; Stopped the cooperation investment of Ho Tram DIC Golf Course, etc.

6. Finance: arranged capital for all projects as planned with the best interest rate, disbursed in accordance with actual conditions; effectively managed cash flow and capital; DIC Corp's financial situation was stable, supervision was carried out strictly in accordance with standards and laws.

Part 2:

TARGET OF BUSINESS PLAN IN 2020 AND SOLUTIONS FOR IMPLEMENTATION GUIDANCE

I. DEVELOPMENT ORIENTATION OF DIC CORP IN THE NEAR FUTURE:

- Continuing to take DIC Group to grow and develop sustainably in a new era, building the DIC brand into one of the major domestic brands.



- Continuing to expand cooperation, promote investment in joint venture and cooperation to deploy projects owned by the DIC Corp as well as projects under the DIC Corp's advantages, in which giving priority to business cooperation with prestigious international groups with investment orientation and function in accordance with the Corporation's requirements.
- Regarding investment and development of new urban Areas: Currently, the DIC Corp is being assigned to be the investor of many new urban projects; these projects will ensure employment for employees and source of revenue for the Corporation for the next 10 ÷ 15 years. The policy of the Board of Directors is to continue implementing and strengthening cooperation with capable and experienced partners to invest in Projects that have been assigned to be the Investor and have completed the legal procedures such as Chi Linh Center Area, Vung Tau City and component projects; Dai Phuoc ecotourism urban Area; Nam Vinh Yen New Urban Area, Long Tan Tourism Urban Area, Northern Vung Tau New Urban Area, ... Products from these Projects will create a large source of revenue for the Corporation to continue accumulating capital source, bringing the enterprise to a new height, and also a source of other tourism real estate products.
- In the next 5-year production and business strategy, realizing the real estate development problem still has many limitations such as being subject to the fierce competition of domestic and foreign big corporations, the failure of infrastructure system development to meet the needs of economic development, etc., so the Board of Directors' development orientation is to focus on tourism real estate projects including resorts, condotels, hotels of high standards associated with international brand in key tourism development Areas or in the Corporation's tourism urban Area projects and support services, including the enhance of investment to increase assets and generate a stable source of revenue for the corporation.

II. ADVANTAGES AND DIFFICULTIES:

1. Advantages

- In 2019, the revenue obtained from projects was high but the revenue had not reached the plan because the business cycle has not appeared. By 2020, products transferred from Gateway Project will account for 69.7% over total revenue plan of 2020 (this is a certain revenue because the product has been transferred to customers).
- Nam Vinh Yen New Urban Area project: a large number of customers are interested in the project's products, it is forecasted that transfer results will be good, generating a good source of revenue, and it is expected that revenue in 2020 will account for 8.7% of the plan.
- CSJ Complex Project: it is forecasted that there is a large source of customers, the situation of project's product transfer is good, revenue will account for 14.8% of total planned revenue in 2020.
- Other projects: will account for 7% of the total plan.



- DIC Corp has a large clean land fund, many opportunities for project investment cooperation with experienced and financial partners, generating large sources of revenue in 2020 and subsequent years.

2. Difficulties:

- 2020 is determined to be a year with many disadvantages for real estate enterprises (because the real estate market shows signs of decline, quietness after a long period of prosperity and sudden growth. The government has implemented a policy of tightening real estate credit; the supply of real estate projects is relatively large while the demand is limited, etc.).
- The epidemic of Corona Virus is very complicated, dangerous and has not yet ended. The number of deaths and new infections in the world is increasing. With the current epidemic situation, the global economy will be stagnant, greatly affecting the psychology of investors, the market chain of transactions will weaken, which seriously affects the real estate market in 2020.
- Regarding to projects: Lam Ha Center Point - Ha Nam, Hau Giang Commercial Residential Area: although the plan of transfer and revenue is set in 2020, the revenue is still unclear due to the dependence on compensation, site clearance, technical infrastructure construction, customer source, etc. therefore, the projects are put into the list of backup projects.
- DIC Corp's remaining overlapping projects in 2020 (CSJ, Nam Vinh Yen, etc.) remains not much, in order to have transferable products in the following years, it is imperative to accelerate the compensation and site clearance for projects, especially Long Tan Tourism Urban Area, Northern Vung Tau New Urban Area, Component project of Chi Linh Center Area - Lot A4, A5 to be started, constructed as planned. The compensation and site clearance is the most difficult task in the project investment process.
- A number of construction projects expected to commence to welcome 30 years of DIC establishment (DIC Star Nghinh Phong Tourism Complex; Nhon Trach New City Center; DIC Star Dong Hoi resort - golf course Complex - Quang Binh): still have to perform many procedures and processes, is impossible to keep up with the schedule according to the DIC's plan due to the dependence on local authorities where the investment projects are located.
- The investment preparation procedures have to pass many levels and branches, taking a lot of time, affecting the schedule of the projects.

III. TARGET OF BUSINESS PLAN IN 2020

1. Target of business plan in 2020:

- **Total revenue:** Parent company: 2.345 billion VND, increasing 35,7% compared to the results made in 2019, the consolidated revenue: 2.500 billion VND, increasing 5,8% compared to 2019;
- **Total development investment capital:** 6.487 billion VND, thereof project investment: 5.094,5 billion VND, financial investment 1.392,4 billion VND, increasing 172% compared to 2019;



- **Profit before tax:** Parent company: 600 billion VND, equal to last year, consolidated profit before tax: 650 billion VND, increasing 37.9%, over last year.
- **Dividend:** 10 - 15%;
- **Charter capital:** 3,495 billion VND (an increase of 345.6 billion VND compared to 2019).

IV. SOLUTIONS FOR IMPLEMENTATION GUIDANCE

1. **Restructuring:** Restructuring must achieve the following objectives: Strengthening corporate governance; increasing labor productivity; bringing the highest efficiency for the enterprise.
 - To promulgate regulations to be in accordance with the organizational model: Regulation on management of investment activities, the Regulation on Bidding.
 - Completing the structure of the Board of Directors to ensure compliance with regulations on BOD Members.
 - Continuing to restructure the Specialized Committees; Carefully selecting, evaluating the quality and working efficiency of each employee and consciousness of complying with the working regulations of the Corporation; Arranging human resources in harmony with the restructuring plan; Paying attention to the work of cadre planning, approaching work to inherit the retired officers; Considering merging and reorganizing a number of project management units and specialized committees to ensure the simplicity and efficiency; Establishing a number of Departments under the Management Board according to the needs of working.
 - Dissolving DIC Corp Branch - DIC Star Vinh Phuc Hotel and DIC Star Apart Hotel Landmark Vung Tau;
 - Developing policies to attract talents; developing a 2020 recruitment plan to submit to the Leaders for approval as a basis for implementation;
 - Continuing to build high quality human resources with knowledge, integration skills, and especially improving the language skills of all employees to adapt to the working environment in a new period.
 - Continue to improve the lives, incomes, improve the working environment for employees to work enthusiastically, improve their creativity, dedication and attachment of employees to DIC Group.
 - Closely coordinating activities of the Party Organizations, BOM, Trade Unions, Youth Union in the DIC Complex.
 - Building a DIC Group model in a new stage with clear plan and schedule in the next 5 - 10 years.
 - Establishing the Corporation under DIC Group: Tourism, Construction. Establishing a tourism management unit under the model of the Board of members - DIC Tourism Company Limited (DIC Tourism), initial charter capital of 230.5 billion VND; Transferring



all shares owned by DIC Corp in DIC Phuong Nam as a capital contribution to DIC Tourism (DIC Corp's ownership in DIC Phuong Nam decreased from 49.35% to 0%). Moving DIC Corp's branches, tourism business (DIC Star Vinh Phuc, DIC The Landmark Residence) to this Company to manage and exploit business; Implementing procedures to increase charter capital and contributed capital as prescribed; Establishing dependent branches to take over DIC Star Vinh Phuc and DIC The Landmark Residence; Building an appropriate management model to serve as a basis to gradually set up a Tourism Corporation under DIC Group.

- Divesting capital from units when conditions are favorable: DIC Intraco, Song Da Hanoi Joint Stock Company, Phu Quoc Urban Development Joint Stock Company.
- Raising capital: In the fourth quarter of 2019, DIC Corp did not participate in buying shares of DIC Resco during the issuance of shares to increase charter capital, resulting in the rate of DIC Corp's contributed capital ownership in DIC Resco decreased from 42.67% down to 21.34% / charter capital (*Published information as prescribed*). DIC Resco's business results are very positive, in order to ensure benefits for DIC Corp, DIC Corp's plan is to raise the capital rate in DIC Resco to 42.67%.

2. Foreign Affairs - Communications:

- Focusing on the repositioning of DIC brand;
- Strengthen foreign activities, activities organized for the community to promote DIC brand, contribute to enhance competitiveness in business activities;
- Holding the 30th Anniversary of the Corporation's establishment (May 26, 2020) in September 2020.

3. Development of Regulations:

Based on actual situations at units, in 2020, continue to adjust / supplement a number of Regulations to facilitate the management and administration of the Corporation.

4. Financial activities:

- According to the investment plan in 2020, the Corporation's capital needs are very large, work with credit institutions to arrange and allocate capital with the best interest rates.
- Developing plan of cash flow for projects in 2020 (cash in, cash out, disbursement from credit institutions, balance of revenue - expenditure, etc.) to submit to the BOM to take initiative in financial solution in the year.
- Reviewing all debts from customers on projects, focusing on recover debt, taking measures to solve delayed cases.
- Developing a management accounting system, reporting on timely accounting information to the Board of Directors and the BOM to serve the business management. .
- Using undistributed after-tax profit, surplus of equity and other funds of the enterprise, buying 15 million treasury shares according to the content of Resolution No. 80/NQ-HDQT



DIC Corp dated February 18, 2020 (State Securities Commission approved DIC Corp to buy treasury shares in document No. 1772/UBCK-QLCB dated March 17, 2020).

- Transferring capital and assets to DIC Tourism.
- Increasing charter capital by issuing shares to pay dividends.
- Strengthening the management system and controlling expenses, minimizing the expenses on guests, fuel, telephone, etc., reducing production expenses; ensuring business efficiency.

5. Investment:

Plan of development investment capital of the Corporation in 2020: 6.486,9 billion VND, thereof: project development investment: 5.094,5 billion VND, financial investment: 1.392,4 billion VND, increasing 172% compared to 2019.

A. PROJECTS IN SOUTHERN AREA:

• Ba Ria – Vung Tau Province:

5.1 Chi Linh Center Area Project: investment plan in 2020: 291.4 billion VND, thereof: site clearance compensation: 243.2 billion VND, land use fee: 15.2 billion VND, construction and spending other expenses: 33billion dong.

- Completing partial adjustment of detailed construction planning of 1/500 scale (8th time); site clearance compensation, giving priority for compensation on Nguyen Huu Canh street, commencing Areas A2, A4, A5 on the 30th anniversary of the Corporation's establishment.
- Paying land use fee for the remaining Area according to the approved unit price.
- Completing the issuance of book for the Area of 2,211.17 m2 of Area A2.
- Submitting for approval of Environmental Impact Assessment (EIA) for the whole project;
- Making approval of cost estimates, bidding plan for items.
- Organizing the construction of technical infrastructures according to the progress of ground (including 280m Nguyen Huu Canh Street)
- Focusing on implementing roads of Area A2, the remaining section of A2 resettlement Area, the remaining road of A8 - Constructing partial roads A5, A4, B7, B10 (compensation Area) and completing the remaining renovation of Nguyen Huu Canh street;
- Constructing new routes A6, E261, lighting systems for these Areas and repairing and maintaining the invested items;
- Constructing traffic system for the remaining routes of Area B, D, a part of A and lighting electricity;

5.2 Apartment A4 - A5: investment plan for 2020: 11 billion VND, for consulting, planning, etc.

- Completing legal procedures qualified for starting the construction.
- Preparing and submitting for approval on the project's EIA;



- Implementing a geological survey drilling in service of design (clearance required);
- Implementing static compression of pile test to design construction drawings;
- Submitting to Ministry of Construction to appraise basic design and construction drawing design.
- Paying land use fee + receiving land use right certificate;
- Submitting for an approval on project investment;
- Applying for construction permit and starting construction of A4, A5 in the third quarter of 2020;

5.3 Gateway: Investment plan for 2020: 240 billion VND, payment for volume of completed items.

Completing legal procedures, focusing on construction and completion of works and transferring apartments to customers, completing acceptance trials for available using.

a. Legal procedure:

- Receive approval on investment policy;
- Receive certification of fire protection;
- Completing discharge connection works;
- Inviting the State Authority for Construction Quality Inspection to inspect and approve the acceptance trials results;
- Receiving a written notice permitting the transfer, by the Department of Natural Resources and Environment submitting customer records to the Department of Natural Resources and Environment for book issuance.

b. Construction investment:

- Completing the construction investment of remaining apartments of blocks A and B;
- Connecting infrastructure, garden, water supply systems to hand over the whole apartment to customers in the Second Quarter of 2020.

5.4 Northern Vung Tau New Urban Area: investment plan for 2020: 239.2 billion VND, thereof: compensation, site clearance: 229.2 billion VND, design consulting and other expenses: 10 billion VND.

Implementation plan:

- Completing procedures for issuing a Decision on land acquisition;
- Compensating, implementing site clearance on the remaining Area of phase 1: 7.3ha of Lot 3;
- Adjusting the overall construction, detailed planning of 1/500 scale;

- Adjusting reports of environmental impact assessment (EIA); amending investment approval and design documents according to the adjusted Planning.

-

- Implementing land allocation procedures, determining land use fees for the clearance Area.

5.5 DIC The Landmark Residence: investment plan in 2020: 4.8 billion VND, paying for the expenses of incurred packages invested in 2019.

5.6 Cap Saint Jacques Complex: investment plan in 2020: 455 billion VND, thereof: Phase 1 investment cost: 434.5 billion VND, including: Construction: 344.7 billion VND, equipment and consultancy: 89.7 billion VND; Phase 2: 20.6 billion VND.

a. Phase 1:

- Completing the construction of works including architecture, electrical systems, light electricity, busway, air-conditioning, water supply and drainage, fire protection, wooden doors, aluminum and glass items, elevators, etc.;

- Completing the interior package of service Area, etc.

b. Phase 2: 20.6 billion VND: plan in 2020: implement the following legal procedures:

- Working with People's Committee of Vung Tau City to update the Planning of this Area into the Planning of Bai Sau sub-region;

- Implementing the Drilling of geological survey and approval of basic design, construction drawing design;

- Expenses for consultancy on design of transformer stations supplying electricity in the project.

- Implementing pile compression test;

- Surveying to connect to DIC beach by tunnel.

• **Projects in Dong Nai Province**

5.7 Long Tan Tourism Urban Area: investment plan in 2020: 713.8 billion VND, thereof: compensation, site clearance expenses: 410.55 billion VND, design consultancy: 32.41 billion VND, construction of infrastructure and other expenses: 270.9 billion VND.

- Starting the project;

- Constructing the embankments in the northern landslide Area of the project;

- Constructing North - South road, road to Dai Phuoc bridge.

* **Legal aspects of the project:**

- Obtaining the approval of investment phasing by Dong Nai Province People's Committee;

- Being approved the adjustment of master plan 1/500 project;

- Approving basic design, design of constructing drawing including anti-landslide embankment;



- Implementing the urban design for the AreaArea1 with an Area of 81.3 ha;
- Preparing and submitting for approval to adjust the Report on environmental impact assessment (EIA) in which supplementing an item of anti-landslide embankment of the North of the Project;
- Preparing procedures for land allocation Phase 1 on an Area of 81.3 ha;
- Applying for permit of construction of technical infrastructure for AreaArea1

*** Compensation, site clearance**

- Preparing and submitting for appraisal and approval of the plan of compensation, support and resettlement of the land Area of AreaArea1; compensating the whole Area of AreaArea1;
- Making decision on approving compensation, support, resettlement and land acquisition decisions of AreaArea1 (including the North-South road from Dai Phuoc bridge of the Project, the main road from Dai Phuoc bridge to the intersection of belt road 3);
- Performing procedures for land and compensation, site clearance under the decisions of the state, compensation agreements with households;
- Completing legal procedures on land, being allocated land to the whole Area of AreaArea 1 (81.3 ha) to start construction.

*** Construction investment:**

- Starting ground leveling for the 81.3 ha of the Area 1(3rd Quarter/ 2020);
- Constructing the main road from Dai Phuoc bridge to the intersection of belt road 3; constructing North - South road from Dai Phuoc bridge to Area1;
- Upgrading medium voltage line to supply electricity for 02 projects; constructing 22KV medium voltage underground cable and 1250KVA transformer station to supply electricity for the AreaArea1;
- Constructing the river embankments in the northern Area of the Area 1;

*** Other tasks:**

- Preparing 110Kv substation investment project for both Dai Phuoc and Long Tan projects.
- Constructing a system of landmarks for monitoring subsidence and horizontal displacement of the work;
- Calling and promoting investment with domestic and international investors to cooperate on the implementation of projects Level 2.

5.8 Dai Phuoc EcoTourism Urban Area: investment plan in 2020: 97.46 billion VND, thereof: construction cost (house, technical infrastructure): 90.76 billion VND, consultancy and design expenses: 6.7 billion VND.

- Applying for adjusting the permit to exploit underground water from 450m to 960m.



Upgrading water supply station - phase 2, leveling and completing the ground of Areas adjacent to Dai Phuoc and Dai An canals to transfer construction to customers, installing control Barie Station at the beginning of CR4 road.

- Implementing the following legal tasks: cooperate to invest 13.4ha, Area 8; extending the project investment schedule (02 years); eligible to transfer the land use right at Area 1, AreaArea 2.
- Investing in construction of connecting technical infrastructure for second investors in Area 8 of Dai Phuoc EcoTourism Urban Area.

Making annual environmental monitoring reports and wastewater treatment stations observatory report.

Installing automatic underground monitoring system. Constructing hazardous waste house and incident tank. Investing 3 backup generators for water supply, wastewater treatment, office...

Constructing 74 houses for customers as the approved design.

5.9 Hiep Phuoc Residential Project: investment plan in 2020: 462.27 billion VND, thereof: compensation, site clearance: 48.9 billion VND, constructing technical infrastructure and raw house for assignee 410.36 billion VND.

a. Compensation and site clearance:

- Continuing to make compensation for the entire remaining Area of the Project in 2020

b. Legal aspect:

- Completing the implemented certification of technical infrastructure investment and issuing land-use right certificates for customers.
- Completing the handover of the land Area for social housing planning to localities.
- Obtaining an approval to be an investor of social housing project from the competent authority.

c. Construction investment:

- Investing in the complete construction of technical infrastructure on the Area of compensation.
- After compensating, leveling and constructing technical infrastructure immediately.

5.10 Nhon Trach New City Center (600 ha) - Dong Nai province: Plan of investment capital in 2020: 10 billion VND.

- Coordinating with the People's Committee of Dong Nai Province, People's Committee of Nhon Trach District and Departments, Branches to adjust the General Planning, in which the reserved land Area of the Project will be converted into urban development land.
- Preparing the Planning Adjustment Plan scaled 1/2000 to update it into the Nhon Trach New City Center Planning.



- Obtaining an approval of EIA Report by Ministry of Natural Resources and Environment.
- Completing the application for approval of investment policy for the Project, obtaining approval of investment by the Prime Minister.
- Preparing, submitting for appraisal and approval of 1/500 detailed construction planning record.

- **Hau Giang Province**

5.11 Vi Thanh Commercial Residential Area Project: 83.46 ha, total investment of 1,198 billion VND:

This project is in the profitable plan in 2020. Investment plan in 2020: 273.47 billion VND, thereof: compensation for site clearance is 31.79 billion VND, land use fee: 50 billion VND, constructing expenses: 187.22 billion VND, consultancy, planning and design expenses: 4.46 billion VND and **Guidance of the Corporation's managements: request to complete the compensation for the Area of phase 1 - 16.49ha as well as for the remaining Area of the project, complete land allocation Phase 2 - Phase 3 of the project to have a business land fund in 2020 and subsequent years**

a. Compensation for site clearance:

- Completing the payment of site clearance and receiving the transfer of the remaining Area of 16.49 ha - Area 1 and completing the land allocation phase 2.
- Regarding to the Area of about 18.28 ha: after the addition of the list of land acquisition projects, measurement will be made for technical records, coordinating with Hau Giang Land Fund Development Center to apply price and compensating for site clearance for a part of this Area.

b. Legal procedures:

- After completing compensation of site clearance for the AreaArea1 - 16.49 ha, follow the procedure for land allocation phase 2 for the Area of compensation for site clearance in the Area of 5.9 ha.
- Completing construction drawing design record of technical infrastructure items for an Area of 16.49 ha - Area 1 for verification, appraisal, and approval.
- Completing procedures for obtaining construction permits for categories of technical infrastructure, welcome gate of Vi Thanh new urban Area and items of adjacent shophouses.
- Making adjustment of the 3rd detailed construction planning, adjusting some functional Areas for Area 2 and Area 3 of the project;
- Completing design records for verification, appraisal and submitting for approval of construction drawing design of technical infrastructure items for the Area - Area 2:
- Preparing construction drawing designs for Wastewater treatment plant for Area 1 of the project;

- Preparing the construction drawing design of traffic Bridge on road No.1, through the Nha Tho Canal.
- Completing the procedure to obtain a construction permit for items of technical infrastructure of Area 2 of the project.

c. Construction investment:

- Completing the raw construction of semi-detached Shophouses.
- Completing the categories of leveling for anti-re-encroachment in the site clearance Area of about 46 ha;
- Continuing to perform subsidence monitoring for the categories of leveling for anti-re-encroachment for the site clearance Area of about 46 ha and leveling for the remaining 9.232 ha of Area of 16.49 ha - Area 1;
- Completing categories of technical infrastructure in the rest of 16.49 ha - Area 1;
- Completing the construction of the pavement section, leveling - Pavement for the Area (width of 3.0 m) located between Vo Nguyen Giap Street and the project boundary;

B. NORTHERN AREA:

5.12 Nam Vinh Yen New Urban Area Project: Investment plan in 2020: 977.22 billion VND, thereof: Compensation for site clearance is 66.34 billion VND, Expenses of technical infrastructure investment + other expenses: 174.31 billion VND, Land use fee: 736.57 billion VND.

a. Compensation for site Clearance:

Nam Vinh Yen New Urban Area project was identified as one of 3 projects that bring the main source of revenue for DIC Corp in 2020 by the BOM. The situation of product transfer at the project is very good. Request to complete the compensation for the remaining Area (7.3 ha).

b. Legal procedures:

- Deploying and implementing environmental monitoring for the project in 2020;
- Completing procedures for land allocation and payment of land use fees for the remaining Area of the project.
- Implementing the adjustment of detailed planning of 1/500 scale (6th time);
- Preparing and submitting for approval of basic design, construction drawing design, construction permit to invest in the construction of technical infrastructure for the remaining Area of the project;
- Completing the preparation of construction drawing design records for technical infrastructure items of Area3; Designing construction drawings of Landscape hills - Area1; Technical infrastructure of Area2 (75.82ha); Establishing design of expanded construction drawing to increase the capacity of the wastewater treatment station from 1,200m³ / day and night to 4,800m³ / day and night; Preparing the design of substations for Area 2 and Area 3.



c. Construction investment:

- Completing the construction of bidding packages: Leveling the remaining area uncompleted (129.74ha); roads, systems of rain water drainage, wastewater drainage N62; system of technical infrastructure of N15 road section from A71 - A75 (except for lighting system and low voltage cable pipe), completing the technical infrastructure of package HT33 – Constituent 1 - Area2;
- Deploying and completing the construction of package HTN62, Constructing green park Area - Landscape hill of the project: Technical infrastructure of Area1 (65ha);
- Constructing substations T05, T06, T17, T18 and T19 of the technical infrastructure project of Constituent I - Area2;
- Deploying the construction of wastewater treatment station phase 1 with a capacity of 1,200 m³/day and night.

5.13 DIC Star Nam Vinh Yen Hotel Complex: Investment plan in 2020: 27.9 billion VND, including payment of construction value: 1.21 billion VND, payment of construction value of Semi-detached Villa Area: 26.69 billion VND.

5.14 Lam Ha Center Point Housing Area, Phu Ly City, Ha Nam province: Investment plan in 2020: 138.89 billion VND, including: compensation for site clearance: 25.88 billion VND, construction: 6.03 billion VND, land use fee: 89.23 billion VND, consulting, designing expenses: 17.75 billion.

5.15 Ba Hang lake ecotourism and entertainment Area, Phu Ly, Ha Nam: Investment plan in 2020: 27.01 billion VND, including land clearance compensation: 13.87 billion VND, , Expenses of consultancy- design - planning: VND 13.14 billion VND.

C. LAND AUCTION PROJECTS:

5.16 DIC Star Vung Tau and Nghinh Phong Tourism Complex: Investment plan: 1,070 billion VND (if land auction is successful), thereof: land auction fee phase 1: 1,050 billion VND, consultancy, design and planning expenses: 20billion VND.

- Obtaining approval for project investment;
- Paying land use fees.
- Implementing geological survey of 03 Condotel blocks.
- Completing the Design of sea embankment construction drawings.
- Approving the detailed planning design scaled 1/500 of the project.
- Preparing EIA of the project and submitting for approval..
- Carrying out geological and topographic surveys for basic design of technical infrastructure.
- Implementing basic design and evaluation of basic design.
- Preparing construction investment project documents.
- Preparing construction drawing design and approving the construction drawing design.



- At the same time, organizing design contest for tourism apartment architecture and designing to submitting to the State management agency for verification, appraisal and approval.
- Applying for construction permit (Technical infrastructure part);
-

D. PROJECTS FOR INVESTMENT RESEARCH

5.17 DIC Star Dong Hoi Resort and Golf Course Complex, Quang Binh: Plan of investment capital in 2020: 30 billion VND, including consultancy, planning and design expenses, etc.

a. Compensation and land clearance:

- For parts of the Project that are not clean land (compensation and land clearance must be carried out): DIC Corp will coordinate with local authorities to carry out the field mapping, land acquisition, determination of land and assets on land and make compensation for households.
- For clean land areas: Investing immediately after receiving land.

b. Legal tasks:

- Obtaining approval for Subdivision Planning.
- Obtaining permission for the static elevation of the Project area.
- Implementing topographic survey, geological survey, approving detailed planning of 1/500 scale.
- Being assigned to be a project investor by the competent authority (via auction or bidding to select the investor).
- Preparing and submitting for approval of environmental impact assessment (EIA).
- Concurrently preparing and submitting a record of request for decision on investment policy for each component project.
- Implementing geological, topographic and hydrographic survey for preparation and approval of basic design, technical design (including road 569 with 60m in the project).
- Completing land procedures for clean land without compensation.

5.18 Other projects: Cua Can - Bai Dat Do Tourism Area and - Phu Quoc; investigating potential projects (Tu Son and Thuan Thanh urban areas, Bac Ninh; Kim Dinh Ward and Long Huong ward; Hoa Binh project, Long Thanh project, Ben Dinh – Vung Tau City project, etc.): investment capital plan in 2020: 20 billion VND. Plan in 2020: implementing legal procedures.

6. Supervision and management:

- Strengthening the supervision of construction works invested by DIC Corp, reducing costs; investigating and applying new technology, shortening construction time to the fullest (4 days/floor);



- Supervising and managing closely the investment and development process of projects as planned.
- Developing a plan for occupational safety and hygiene, fire safety in 2020; strengthening information and training occupational safety and hygiene to raise awareness for employers;
- Strengthening the inspection and handling of violations regarding the observance and implementation of law provisions on labor safety, labor hygiene and fire and explosion prevention and fighting.
- Assigning targets to the Management Board, planning detailed tasks on monthly basis, reporting weekly and monthly to timely direct and handle task difficulties and arising problems, ensuring the compliance with the plan as set. Assessing the degree of completion of the plan and providing specific measures to value and give solution to problems at the end of the year.
- Strictly supervising and managing the capital contribution in Subsidiaries and Member Companies, improving the quality of internal inspection and control, and promptly reorganizing business units with low performance. The relevant advisory boards propose specific plans and solutions for DIC Corp's units with low performance, unstable development capacity to resolutely exclude them from the DIC Group.
- Strengthening tasks of risk control, applying information technology to improve productivity, update production and business data in a timely manner, contributing to cost savings, and supporting the BOM in reporting, operating production and business activities
- Fully exploiting eOffice Online software, managing projects, documents, assets, equipment, instruments, tools, stationery, official vehicles, etc. to support and improve the efficiency of management, to save time and costs. Implementing information security and preventing DIC's network attacks.
- Continuing to improve the lives, incomes, improving the working environment for employees to work enthusiastically, enhance their creativity, dedication and attachment with DIC Corp.

7. Other solutions

- Monitoring and following closely Directives and Circulars on supporting enterprises to reduce difficulties caused by the Covid-19 pandemic: The Government issued Directive 01/CT-TTg dated March 4, 2020 on tasks, urgent measures to remove difficulties for production and business, ensure social security in response to Covid-19; Circular No. 01/2020/TT-NHNN dated March 13, 2020 regulating on restructuring of repayment period for credit institutions, foreign bank branches, exempting, reducing interest rates, fees, keeping debts to support customers affected by Covid-19 pandemic.
- Reviewing all DIC's land fund, investigating to cooperate, invest and transfer to partners as investors Level 2 who have strong financial capacity and rich experiences in investment in order to accelerate the project implementation speed.
- Boards/ Committees of Market and Business Development, Plan and Project Development, Finance - Accounting: coordinating to review and recover debts from customers who have



received the transfers of products from projects (Nam Vinh Yen, Dai Phuoc, DIC Phoenix, Gateway, etc.), resolutely dealing with delayed and violated cases.

- Specialized Committees/ Boards (Plan and Projects Development, Land, DIC Dong Nai): expeditiously fulfilling legal responsibilities to recover liabilities in component projects.
- Project Management Units: speeding up the construction of technical infrastructures, houses to quickly hand over to customers.
- Market and Business Development Board: reviewing and adjusting process contracts to transfer to assignment contracts (Dai Phuoc, Hiep Phuoc Projects).
- Land auction team of DIC Star Nghinh Phong project: working with the Land Fund Development Center and related agencies, grasping information, calculating total investment, evaluating investment efficiency and submitting to the Board of Directors, proposing effective auction prices, preparing records and procedures to participate in the auction.
- DIC Land and Real Estate Management Board: working with competent agencies to unify and solve payable land use fees of projects: Chi Linh Center Area, Gateway, CSJ, Dai Phuoc (Area differences due to planning adjustment), etc.
- Organizing a conference on situation and solutions on compensation and site clearance; Requesting Boards/ Committees to speed up the implementation of compensation for site clearance of projects: Northern Vung Tau New Urban Area, Long Tan Tourism Urban Area, Chi Linh Center Area, etc.; Settling compensation for projects of Chi Linh Center Area, Nam Vinh Yen New Urban Area, Hiep Phuoc Residential Area.

For the situation of Covid- 19 pandemic is extremely complicated today, it is unknown to know the exact time to control it. The plan of business developed by DIC Corp in 2020 as above is considered risky. In order not to betray the trust of the Shareholders and the Management Board, the Corporation is determined to achieve the targets of business in 2020.

The above content is the Report of –2019 Business, 2020 Business Plan of the DEVELOPMENT INVESTMENT CONSTRUCTION J.S CORPORATION, submitting to the Annual General Meeting for consideration, discussion and determination.

CONCLUSIONS AND RECOMMENDATIONS:

In order to facilitate the implementation for successful completion of business plan in 2020, the Annual General Meeting of Shareholders is proposed to approve the following contents:

Reviewing and approving: Report on 2019 business results , and 2020 business plan.

Assigning the Board of Directors and the BOM: to organize the implementation of business tasks in 2020.

Authorizing the Board of Directors: to make decision to approve the construction investment projects and to decide issues related to the implementation of the business tasks in 2020.



On behalf of the BOM of the Corporation, I would like to express my sincere thanks to you and wish all shareholders of the Corporation to be healthy, happy and successful./.

Sincerely!

Recipients:

- Shareholders;
- Board of Directors (to report);
- BOM
- Filing: VP, KHDA

GENERAL DIRECTOR

(Signed and sealed)

Hoang Van Tang



REPORT ON DEVELOPMENT INVESTMENT CAPITAL IN 2019*(Attached to Report No. 20/BC-DIC Corp-KHDA dated March 23, 2020)***Unit: VND**

No.	ITEM	Plan in 2019	Implementation in 2019	Implementation rate
*	DIC CORP'S TOTAL INVESTMENT AND DEVELOPMENT CAPITAL	6,970.8	2,385.4	34.22%
A	Project development investment	3,845.30	1,568.57	40.79%
I	Projects in Southern Area	3,274.86	1,234.66	37.70%
*	Ba Ria Vung Tau Province	2,215.95	780.85	35.24%
1	Chi Linh Center Area, Vung Tau	611.58	44.30	7.24%
2	DIC Phoenix Apartment Building, Chi Linh Center Area	40.00	55.64	139.10%
3	Gateway Apartment Building, Chi Linh Center Area	485.40	442.97	91.26%
4	Apartment complexes A4, A5- Chi Linh	-	-	-
5	Northern Vung Tau New Urban Area	306.00	68.67	22.44%
6	DIC The Landmark Residence, Vung Tau	72.70	72.72	100.03%
7	Cap Saint Jacques Complex, Vung Tau	242.40	89.15	36.78%
7.1	Cap Saint Jacques Complex - Phase 1	239.20	89.15	37.27%
7.2	Cap Saint Jacques Complex - Phase 2	3.20	-	-
8	Ho Tram DIC golf course and resort, Xuyen Moc	10.00	0.06	0.60%
9	An Hai tourism Area, Con Dao district	17.87	5.01	28.04%
10	DIC Star Vung Tau and Nghinh Phong tourism complex	30.00	1.37	4.57%
11	New urban cultural park, Bau Trung	400.00	0.96	0.24%
*	Dong Nai Province	879.10	392.45	44.64%
12	Long Tan tourism urban Area	800.00	264.41	33.05%
13	Dai Phuoc ecotourism urban Area	10.00	31.05	310.50%
14	Hiep Phuoc residential Area	49.10	96.99	197.55%
15	Nhon Trach New City Center	20.00	-	-
*	Hau Giang Province	179.82	61.36	34.12%
16	Vi Thanh commercial residential Area	179.82	61.36	34.12%
II	Projects in Northern Area	560.43	330.14	58.91%
17	Nam Vinh Yen new urban Area, Vinh Phuc	198.77	115.76	64.68%
18	DIC Star Vinh Yen Hotel Complex	250.00	209.33	78.61%
19	Lam Ha Central Point housing Area, Phu Ly, Ha Nam	77.66	3.37	4.34%
20	Ba Hang lake ecotourism and entertainment Area, Ha Nam	34.01	1.68	4.94%
III	Projects for investment research	10.00	0.31	3.10%
21	DIC Star golf course and resort, Long Dien district	-	-	-
22	Cua Can and Bai Dat Do tourism Area, Phu Quoc district	-	-	-

23	Joint venture with Thien Tan Company to implement the project of theme park and tourism service in Minh Dam, Dat Do District	-	-	-
24	Research on some potential projects (<i>Urban Area in Tu Son and Thuan Thanh district, Bac Ninh province; belt road 3 in Hanoi; Tourism urban Area in Lap Thach district, Vinh Phuc province; Resort in Phu Yen Province, Long Thanh - Vung Tau Expressway</i>).	10.00	0.15	-
25	Golf course resort, DIC Star Dong Hoi, Quang Binh		0.16	-
B	ESTIMATED LAND USE FEES OF PROJECTS	1,834.64	729.67	39.77%
1	Nam Vinh Yen new urban Area, Vinh Phuc	1,500.00	700.00	46.67%
2	Cap Saint Jacques Complex (Phase 1), Vung Tau	13.50	-	-
3	Chi Linh Center Area, Vung Tau	176.85	-	-
4	Gateway Apartment Building, Chi Linh Center Area	93.95	-	-
5	DIC The Landmark Residence, Vung Tau	-	29.67	
6	Lam Ha Central Point Housing Area, Phu Ly, Ha Nam	37.34	-	-
7	Commercial residential Area in Ward 4, Vi Thanh, Hau Giang	13.00	-	-
C	LAND AUCTION PLAN	1,100.00	-	-
1	An Hai tourism Area, Con Dao district, Ba Ria - Vung Tau	400.00	-	-
2	DIC Star Vung Tau and Nghinh Phong tourism complex	500.00	-	-
3	Ho Tram DIC golf course and resort, Xuyen Moc	200.00	-	
D	FINANCIAL INVESTMENT	190.87	87.20	45.69%
1	DIC Global (DIC Binh Minh renamed)	8.82	-	-
2	DIC Phuong Nam	88.85	-	-
3	DIC4	93.20	82.20	88.20%
4	Purchasing 5000 bonds issued by Agribank Dong Nai	-	5.00	-
E	PAYMENT OF COMPLETED VOLUME OF INCURRED PROJECTS	-	3.46	-
1	Thuy Tien Building Project	-	3.46	-

Remark:

- Ho Tram DIC Golf Course Project, Xuyen Moc: Stopped investment cooperation with VSP.
- DIC Star Golf Course and Resort project, Long Dien: stopping research (Document No.171/DIC Corp-HDQT dated August 13, 2019).
- An Hai tourism Area project, Con Dao: stopping researching and not participating in auction.

Vung Tau, March 23, 2020



REPORT ON IMPLEMENTATION OF DEVELOPMENT INVESTMENT CAPITAL IN 2019

(Attached to Report No. 26/BC-DIC Corp-KHDA dated March 23, 2020)

No.	ITEM	Implementation in 2019	Plan in 2020	Grow rate
*	DIC CORP'S TOTAL INVESTMENT AND DEVELOPMENT CAPITAL	2,385.44	5,148.75	115.84%
A	Project development investment	1,568.57	3,793.31	141.83%
I	Projects in Southern Area	1,234.66	3,278.87	165.57%
*	Ba Ria Vung Tau Province	780.85	1,707.51	118.67%
1	Chi Linh Center Area, Vung Tau	44.30	341.10	669.98%
2	DIC Phoenix Apartment Building, Chi Linh Center Area	55.64	-	-
3	Gateway Apartment Building, Chi Linh Center Area	442.97	180.00	40.63%
4	Apartment complexes A4, A5 - Chi Linh	-	26.80	-
5	Northern Vung Tau New Urban Area	68.67	609.00	786.85%
6	DIC The Landmark Residence, Vung Tau	72.72	4.80	6.60%
7	Cap Saint Jacques Complex , Vung Tau	89.15	464.31	420.82%
7.1	Cap Saint Jacques Complex (Phase 1)	89.15	440.15	393.72%
7.2	Cap Saint Jacques Complex (Phase 2)	-	24.16	-
8	Ho Tram DIC golf course and resort, Xuyen Moc	0.06	-	-
9	An Hai tourism Area, Con Dao district, Ba Ria - Vung Tau	5.01	-	-
10	DIC Star Vung Tau and Nghinh Phong tourism complex	1.37	81.50	5,848.91%
11	New urban cultural park, Bau Trung, Vung Tau	0.96	-	-
*	Dong Nai Province	392.45	1,309.53	233.68%
12	Long Tan tourism urban Area, Nhon Trach, Dong Nai	264.41	901.75	241.04%
13	Dai Phuoc ecotourism urban Area, Dong Nai	31.05	304.42	880.42%
14	Hiep Phuoc residential Area, Dong Nai	96.99	93.36	-
15	Nhon Trach New City Center, Dong Nai	-	10.00	-
*	Hau Giang Province	61.36	261.83	326.71%
16	Vi Thanh commercial residential Area, Hau Giang	61.36	261.83	326.71%
II	Projects of Northern Area	330.14	464.44	40.68%
17	Nam Vinh Yen new urban Area, Vinh Phuc	115.76	240.65	107.89%
18	DIC Star Vinh Yen Hotel Complex	209.33	27.90	-
19	Lam Ha Central Point housing Area, Phu Ly, Ha Nam	3.37	125.13	3,613.06%
20	Ba Hang lake ecotourism and entertainment Area, Ha Nam	1.68	70.76	4,111.90%
III	Projects for investment research	0.31	50.00	16,029.03%
21	Research on a number of potential projects (<i>Urban Area in Tu Son and Thuan Thanh district, Bac Ninh province; Belt Road 3 in Hanoi; Tourism urban Area in Lap Thach district, Vinh Phuc province; Resort in Phu Yen Province, Long Thanh - Vung Tau Expressway, Complex in Kim Dinh Ward</i>).	0.15	20.00	-

No.	ITEM	Implementation in 2019	Plan in 2020	Grow rate
22	Golf course and resort complex, DIC Star, Dong Hoi	0.16	30.00	-
B	ESTIMATED LAND USE FEES OF PROJECTS	729.67	955.44	30.94%
1	Nam Vinh Yen new urban Area, Vinh Phuc	700.00	736.57	5.22%
2	Chi Linh Center Area, Vung Tau	-	15.20	-
3	DIC The Landmark Residence, Vung Tau	29.67	-	-
4	Lam Ha Central Point Housing Area, Phu Ly, Ha Nam	-	127.47	-
5	Commercial residential Area in Ward 4, Vi Thanh, Hau Giang	-	52.00	-
6	Ba Hang lake ecotourism and entertainment Area, Ha Nam	-	21.00	-
7	Apartment complexes A4, A5 - Chi Linh	-	3.20	-
C	LAND AUCTION PLAN	-	400.00	-
1	DIC Star Vung Tau and Nghinh Phong tourism complex, Vung Tau	-	400.00	-
D	FINANCIAL INVESTMENT	87.20	-	-
1	DIC Global (DIC Binh Minh renamed)	-	-	-
2	DIC Phuong Nam	-	-	-
3	DIC4	82.20	-	-
4	Purchasing 5000 bonds issued by Agribank Dong Nai	5.00	-	-
E	PAYMENT OF COMPLETED VOLUME OF INCURRED PROJECTS	3.46	-	-
1	Thuy Tien Building Project	3.46		

Vung Tau, March 23, 2020

