VIENTIANE CENTER
ວຽງຈັນເຊັ້ນເຕີ

ບໍລິສັດ ວຽງຈັນເຊັ້ນເຕີ ລາວ ມະຫາຊົນ
VIENTIANE CENTER LAO PUBLIC COMPANY

Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

****

No. 027 /VCL

Vientiane Capital, Date 02 OCT 2019

Resolutions

3rd Ordinary Meeting of VCL's Board of Directors for the year 2019

The 3rd Ordinary Meeting of the Board of Directors of Vientiane Center Lao Public Company (VCL) for the year 2019 (hereinafter referred to as "the Meeting") was held at 09:00 hrs on the 02/10/2019, at Vientiane Center Office Building. The Meeting was presided over by Mr. Wei Hua Chairman of VCL's Board of Directors, with the participation of Board Members and participation as named in the participant list attached hereto.

The Meeting discussed and resolved on the significant matters as follow:

Resolution1: Approved the company will not distribute the 2018 annual profit to Shareholders for Proposals to the 1st Annual General Shareholders' Meeting of 2019 for consideration. The meeting notes that the company, which has been listed on the Lao Securities Exchange in 2019, still needs to use more capital to implement its development plan to maximize shareholder benefits, The balance of 2018 profits will accumulate next year.

Resolution2: Approved the related items for 4 office assets between VCL and North Nongchan Complex Development Co., Ltd for Proposals to the 1st Annual General Shareholders' Meeting of 2019 for consideration. The meeting noted that the 4 office assets that will be purchased were leased; a purchase can immediately generate income for the company.

Resolution3: Approved part of the raised funds used by the company as

" Decoration of shopping complex and office building and Build Commercial store around the pond" shall be changed to " Purchase partial assets of North Nongchan Complex Development Co., Ltd such as shopping complex and office building" for Proposals to the 1st Annual General Shareholders' Meeting of 2019 for consideration. The meeting commented that changing objective of funds usage could improve the efficiency of funds usage and benefit to shareholders more quickly, purchasing assets should be considered to generate income for the company immediately.

Resolution4: Approved to renew Ernst &Young (Laos) as VCL's auditor for Proposals to the 1st Annual General Shareholders' Meeting of 2019 for consideration.

Resolution5: Approved the proposal presented to the Shareholders' meeting to terminate Mr. Lu Jian from the position of independent director, and nominate Mr. Joxiong BUOASINENG MA as an independent director candidate for Proposals to the 1st Annual General Shareholders' Meeting of 2019 for consideration.

Resolution6: Approved to terminate Mr. Miao Zhenwu from the Chief Operating Officer (COO) of VCL and appoint Mr. Xu Bo as the company's Chief Operating Officer (COO), the term of office is consistent with the current Board of Directors.

Resolution7: Approved to appoint Mr. Lei Yaohai as the secretary to the Board of Directors, the term of office is consistent with the current Board of Directors;

Resolution8: Approved to amend the company's first Board of Directors proposal in 2017 for Proposals to the 1st Annual General Shareholders' Meeting of 2019 for consideration.

Resolution9: Approved holding the 1st Annual General Shareholders' Meeting of 2019 and the record date shall be October 14, 2019 to determine the right of the shareholders eligible to attend the Annual General Shareholders' Meeting of 2019 for consideration of the following agendas:

Agenda1: To consider and approve the Company's 2018 Annual Non-Dividend Distribution;

Agenda2: To consider and approve related items for the objective of mobilizing funds to purchase office assets;

Agenda3: To consider and approve changing objective of part of the raised funds usage;

Agenda4: To consider to renew Ernst &Young (Laos) as VCL's auditor.

Agenda5: The proposal presented to the Shareholders' meeting to remove and nominate an independent director.

Agenda6: To consider to amend the company's first Board of Directors proposal in 2017.

Agenda7: To report an appointment of the Chief Operating Officer (COO) and the secretary to the Board of Directors.

For the date, time, venue and documents of the 1st Annual General Shareholders' Meeting of 2019, it shall be vested with the Chairman of the Board of Directors, which will be further disclosed.

Chairman of the BOD

ບໍລິສັດ ວຽງຈັນເຊັ້ນເຕີ ລາວ ມະຫາຊົນ
Vientiane Center Lao Public Company

Wei Hua