VIENTIANE CENTER
ວຽງຈັນເຊັ້ນເຕີ

ບໍລິສັດ ວຽງຈັນເຊັ້ນເຕີ ລາວ ມະຫາຊົນ
VIENTIANE CENTER LAO PUBLIC COMPANY
ຖະໜົນຄຸວຽງ, ບ້ານໜອງຈັນ, ເມືອງ ສີສັດຕະນາກ, ນະຄອນຫຼວງວຽງຈັນ, ໂທ ແລະ ແຟັກ: (+856) 21 228299
KHUVIENG ROAD, NONGCHAN VILLAGE, SISATTANAK DISTRICT, VIENTIANE CAPITAL, Tel & Fax: (+856) 21 228299

Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

No. 019 /VCL

Vientiane Capital, Date 31 AUG 2021

INVITATION

To: Shareholders of Vientiane Center Lao Public Company

Subject: Invitation to the Extra-ordinary General Meeting of Shareholders No.1/2021

- Pursuant to the resolutions of the 3rd Extra-Ordinary Meeting of Board of Directors for the year 2021 which was held on August 17, 2021.

Vientiane Center Lao Public Company (hereinafter called VCL) is honored to invite you to attend the Extra-ordinary General Meeting of Shareholders No.1/2021 at 14:00 on September 30, 2021 (registration process starts at 13:00 to 14:00), at Meeting room, 2nd Floor, Vientiane Center Lao Public Company, North Nongchan Village Sisattanak District Vientiane Lao PDR.

The Company has announced the date, time, location and agenda of the the Extra-ordinary General Meeting of Shareholders No.1/2021 on the website of the Lao Securities Exchange (www.lsx.com.la).

We are looking forward to your kind attending this Meeting.

Chairman of BOD

ບໍລິສັດ ວຽງຈັນເຊັ້ນເຕີ ລາວ ມະຫາຊົນ
Vientiane Center Lao Public Company

Attachments of the Meeting:

1. Proposals of the Extra-ordinary General Meeting of Shareholders No.1/2021;
2. The resumes of Independent Directors who will be attending the Meeting.
3. Proxy Form;
4. Documents or evidences required to be presented prior to attending Extra-ordinary General Meeting of Shareholders No.1/2021;
5. Map of the meeting venue.

Remarks:

1. All shareholders shall obtain the invitation letter and all attachments at the Lao Securities Exchange Building, 4th Floor, starting from August 30, 2021, T4 Road, Phonthan Neua Village, Saysettha District, Vientiane Capital. Tel: (856-21)454361-4, Fax: (856-21)454361-4.
2. Please kindly attend the Meeting on the date, time specified above, by presenting ID cards or passports (for foreign shareholders).
3. In case of proxy, please complete the enclosed proxy form, if you are unable to attend the Meeting in attached here to in the Attachment 3.
4. The proxy who will be attending the Meeting must present documents or evidences to identify himself/herself for attending the Meeting, according to the details specified in the Attachment 4 attached hereto, and submit the persons authorized by the Chairman before attending the AGM;
5. If any shareholder wished to appoint an independent director of VCL to attend and cast votes on your behalf, please complete the Proxy Form and tick a box ☑ in front of the name of one of the independent directors as provided in the Proxy Form to be the proxy, and please submit such Proxy Form, including supporting documents to Vientiane Center Lao Public Company, 5th Floor, Vientiane Center Office Building, Khuvieng Road, Nongchan Village, Sisattanak District, Vientiane Capital, Lao PDR. Please deliver to the Company before September 24,2021.
6. If you have any queries or questions for more details, please contact the Company, Tel： Mr. Lei Yaohai, 020 9554 9597 (Email: yhlei@vclao.com) during the office hours.

Attachment 1

Proposal : To consider and approve to change of the use of the remaining funds raised by VCL

Details:

VCL has raised a total of 53,759,895,000 KIP. Following the execution of original purpose of the raised funds, the amount of the raised funds used was at 30,198,788,739 KIP, and the remaining funds raised were 23,561,106,261 kip.

At present, the loan between VCL and North Nongchan Complex Development Co.,Ltd shall be expired on November 29, 2021. While the loan expires as agreed in the contract, VCL has to repay the principal of the loan in a lump sum.

It is proposed to adjust the use of the remaining raised funds from "used for asset purchase" to "used to repay the loan between VCL and North Nongchan Complex Development Co., Ltd ".

The Comments of the Board of Directors:

The Board of Directors holds that due to the impact of the COVID-19 in 2021, investment and consumption at home and abroad in Laos have severely declined, the office leasing market has fallen into a continuous downturn. Although VCL has increased its efforts to attract investment from customers in the local stock market in Laos, the income generation of open source is still facing relatively severe problems. Facing the complex operating environment, the Executive Committee decided to adjust the current operating strategy: reduce investment, stabilize existing customers, improve own service capabilities, and at the same time, in order to enhance its own anti-risk ability, improve the efficiency of the use of raised funds, and reduce the Company's operating costs and expenses, decided to pay off part of the Company’s debts. Based on the above factors, the Board of Directors agreed to adjust the use of the remaining raised funds from "used for asset purchase" to "used to repay the loan between VCL and North Nongchan Complex Development Co., Ltd ", and agreed to propose to the Extra-ordinary General Meeting of Shareholders No.1/2021.

Required Votes:

According to the Enterprise Law, this proposal shall be approved with the votes of more than half of the total votes of shareholders with voting rights attending the meeting must be obtained. As North Nongchan

Complex Development Co., Ltd. is a related party of this proposal, the shareholder representatives of which do not have the right to vote.

Attachment 2

Resume of Independent Director



Name:	Mr. Zhang Tianyi
Nationality:	Chinese
Date of birth:	25/10/1976
Place of birth:	Sichuan Province, China.

- Education:
  - 2007, China Yunan University, Master in Laws.
  - 1998, ,University of International Relations, Bachelor in Art
- Work Experience:
  - 2008 – 2015, Part-time Lawyer of the Associate Yunnan Baquian;
  - 2015– currently, Lawyer and Partner of the Associate Yunnan Baquian;
  - 2016– currently, Director of Baqian Law & Consultancy (Lao).
  - 2017– currently, Senior Consultant of the China Pan-Mekong Lao Firm.

  Since 2008, Zhang Tianyi has focused on foreign investment, cross-border financing, overseas energy development, overseas infrastructure construction, and foreign-related commercial dispute resolution, and he has mastered the laws of Southeast Asia and South Asia.

Resume of Independent Director



Name:	Mr joexiong BUASYNENGMA
Nationality:	Lao
Date of birth:	15/12/1972
Place of birth:	Vientiane province

- Education:
  - Graduated from RENMIN UNIVERSITY of CHINA, major in Master degree of Administration.
- Work Experience:
  - 09/1998 - 09/2004 Head of Business Unit, Department of Foreign Currency and Precious Metals.
  - 07/2007 - 01/2012, Deputy Director of International Cooperation Department, Central Bank of Lao PDR
  - 02/2012 - 04/2015, Director of Operations Management at the Bank of Industry and Commerce, Vientiane Capital.
  - 04/2015 currently, Deputy Director of the Industrial and Commercial Bank of China Limited Vientiane Branch .

Resume of Independent Director



Name:	Mr. Viengsavanh PHANTHALY
Nationality:	Lao
Date of birth:	25/01/1976
Place of birth:	Vientiane, Laos

- Education:
  - Graduated from University of Washington, major in Master degree of Corporate Law and Securities Law.
- Work Experience:
  - 09/2000 - 11/2009 Lawyer of DFDL Lao Legal & Tax Adviser.
  - 12/2009 until currently, Director of the Phanthaly Limited Laws company.
  - 11/2016 until currently, the partner of the One Asia lawyers.

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Attachment 3

PROXY

Written at .....

Date..... month..... year.....

(1) I/We..... Nationality.....

Date of birth..... ID card / Passport No. :.....

Reside at..... Village..... District.....

Province ..... Country.....

(2) Being a shareholder of Vientiane Center Lao Public Company. Holding the ordinary shares in the total amount of share, which are equivalent to the same number.

(3) Hereby appoint

☐ 1. Mr./Ms..... Age.....,

ID card / Passport No..... Reside at..... Village

District..... Province ..... Country.....; or

☐ 2.Mr Viengsavanh phanthaly Age 45, ID card / Passport No. A1-0010349 Reside at..... Village Sengsavang District Xaysettha Province Vientiane Capital Country LAO PDR ; or

☐ 3. Mr Joexiong BUASYNENGMA Age 49, ID card / Passport No. 01-18 005815

Reside at..... Village Sisangvone District Xaysettha Province Vientiane Capital Country LAO PDR ; or

□ 4. Mr Zhang Tianyi Age 45, ID card / Passport No. E89453283 Reside at Village Saphanthong District Sisattanak Province Vientiane Capital Country LAO PDR ; or

He/she is my/our proxy to attend and vote on my behalf at the Extra-ordinary General Meeting of Shareholders No.1/2021 to be held on September 30, 2021 at 14:00 p.m, at the Meeting room, 2nd Floor, Vientiane Center Lao Public Company, North Nongchan Village Sisattanak District Vientiane Lao PDR. or adjournment at any date, time and place there of.

(4) I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follow:

- To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in

all respects; ☐ Approve ☐ Disapprove

- To grant my/our proxy to vote as per my/our intention and consider and vote on my/our behalf in some agendas as he/she may deem appropriate in all respects;

  ☐ Approve ☐ Disapprove

- To grant my/our proxy to votes as per my/our intention as follows.

Proposal : To consider and approve to change of the use of the remaining funds raised by VCL.

☐ Approve ☐ Disapprove

(5) Voting of the proxy in any agenda that is not as specified in this Proxy shall be considered as invalid and shall not be my/our voting as a shareholder;

(6) In case I/We have not specified my/our voting intention in any agenda or not clearly specified, it shall be deemed approved.

(7) Any business carried out by the proxy at the said meeting, except in case that the proxy does not vote according to my/our intention(s) specified in the Proxy, shall be deemed as having been carried out by myself/ourselves in all respects.

Grantor signed:.....

(.....)

Proxy signed:.....

(.....)

Remark:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes;
2. Pursuant to the Law on Notary (Amended) No. 11/NA, dated November 26, 2019. In order for the appointment by the shareholder to the proxy to have legal effect, this Proxy must be notarized with the court. In this regard, the company will not take any responsibility in the case where the Proxy submitted to the Company has not been register with the Notary Office, Ministry of Justice.

Attachment 4

Documents or evidences required to be presented prior attending the Extra-ordinary General Meeting of Shareholders No.1/2021

For your convenience for the registration process to attend the Extra-ordinary General Meeting of Shareholders No.1/2021, the shareholders or proxies who will attend the Meeting shall bring the invitation to the Meeting, registration form and proxy form for the registration. The company reserves the rights to allow only the shareholders or the proxies who have proper and complete documents to attend the Meeting.

Documents or evidences (valid) required to be presented by the shareholders or proxies to attend the Meeting

1. Shareholders who are natural persons

1.1 Shareholders attending the Meeting themselves shall present valid documents issued by governmental authorities, e.g. The identification card or passport (for foreign shareholders), including the evidence of name or last name change (if any);

1.2 Shareholders appointing a proxy to attend the Meeting. A proxy shall present the documents as follows:

- A proxy form as attached to the invitation to the Meeting, which has been duly complete and signed by the shareholder and the proxy;
- A copy of valid document of the shareholder issued by governmental authorities as specified on item 1.1 which has been certified true and correct by the shareholders;
- Valid document of the proxy issued by governmental authorities, e.g. the identification card or passport (for foreign proxy), the evidence of name or last name change (if any).

2. Shareholders who are juristic persons

2.1 Representatives of shareholders (authorized directors) attending the meeting themselves, shall present the documents as follow:

- Valid document of the representatives of the shareholder (authorized directors) issued by governmental authorities, e.g. the identification card or passport (for foreign representative) of the shareholders (authorized directors), including the evidence of name or last name change (if any);
- Copies of the Foreign Investment License (if any), the Enterprise Registration Certification (Affidavit), the Article of Association and the Tax certificate (of the last year) of the shareholders specifying that the representatives of the juristic person attending the Meeting are duly authorized to represent the shareholder, which have been certified true and correct by the representatives of the shareholder (authorized directors).

2.2 Shareholders appoint a proxy to attend the Meeting. A proxy shall provide the documents as follow:

- A proxy form as attached to the invitation to the Meeting which has been duly complete and signed by the shareholder and the proxy (authorized directors);
- Copies of the Foreign Investment License (if any), the Enterprise Registration Certification (Affidavit), the Article of Association and the Tax certificate (of the last year) of the shareholders specifying that the representatives of the juristic person attending the Meeting are duly authorized to represent the shareholder, which have been certified true and correct by the representatives of the shareholder (authorized directors).
- Copies of valid document of the representatives of the shareholder (authorized directors) issued by governmental authorities, which have been certified true and correct by the representatives of the shareholder (authorized directors).
- Valid document of the proxy issued by governmental authorities, e.g. the identification card or passport (for foreign proxy), the evidence of name or last name change (if any).

Remarks: In case of the shareholders are foreigners, please follow the instructions item 1 or 2, as the case may be. If the documents are in other language beside Lao or English, the translation are required into Lao or English, and shall be certified by person or by the representatives (authorized directors) of such foreign juristic persons.

Proxy

Shareholders who are unable to attend the Meeting themselves, may appoint a proxy to attend the meeting on the shareholders' behalf by proceeding as follow:

1. Appoint any person or one of the directors of Company to attend and vote the Meeting on the shareholders' behalf by specifying the name and details the proxy or marking (✓) in the ☐ in front of the name of one of the directors as provided in the proxy form to be the proxy to attend the Meeting.
2. Return the duly complete proxy form to Vientiane Center Lao Public Company Office, Khuvieng Road, Nongchan Village, Sisattanak District, Vientiane Capital, Lao PDR and Please deliver to the Company before September 24, 2021 or at least an hour before the Meeting starts for verification of documents.

In this regard, shareholders may not split shares to appoint several proxies to split votes in the Meeting. Each of the shall authorize the proxy to cast the votes equaling to the same number of shares held by such shareholder, and shall not appoint only parts of the shares held by such shareholders.

Registration

1. The Company will start the registration process from 1:00 p.m. at meeting room, 2nd floor, Vientiane Center Lao Public Company Khuvieng Road, Nongchan Village, Sisattanak District, Vientiane Capital, Lao PDR. In case of the shareholders attending the Meeting themselves
   1.1 Contact the registration point and present the valid documents to identify themselves in order to attending the Meeting;
   1.2 Collect the documents from the registration and ballots for every agenda which requires votes.
2. In case of the shareholders appointing the Proxy to attend the Meeting
   2.1 Contact the documents verification point and present the valid documents to identify themselves in order to attending the Meeting;
   2.2 Contact the registration point and present the documents according to the (2.1) which were verified by the staffs.
   2.3 Collect the documents from the registration and ballots for every agenda which requires votes. (Except for the case of proxy in which the voting has been clearly specified in the proxy form).

Voting and Vote Counting Result

1. Voting:
   1.1 One share is entitled to one vote. Shareholders shall only cast the votes equaling to the same number of shares held.
   1.2 In casting votes in each agenda, the chairman will ask if anyone disapproves in order to save time of the shareholders and proxies as a whole.
   - If the shareholders and the proxies whole disapprove shall put a mark (□) in the □disapprove box and sign the ballots and raise their hands to deliver the ballots to the company's staff members for vote counting at the time, the shareholders and the proxies who do not raise their ballots considered as approval in the Meeting
   - If no any shareholder raises the ballot considered as approval the Meeting, Except for the shareholders and proxies submit their disapproval the Company will record disapproval voting.

   1.3 In case of proxy in which the voting has been clearly specified in the proxy form, the company will record such votes at the time of the registration.
2. Vote Counting Result:
   2.1 In case of proxy in which the voting has been clearly specified in the proxy form, the company will record such votes at the time of the registration
   2.2 The chairman will announce the voting result in each agenda to the meeting after the voting process in each agenda finished by separating the amount and percentage of the approval votes and the disapproval votes from the total votes. In case of the shareholders submit the

disapproval ballots after the Chairman has announced the voting result of each Agenda to the Meeting, the Company will disregard such disapproval votes.

Attachment 5

Map of the Meeting Venue

(in Red)

Meeting Room, 2nd floor, Vientiane Center Lao Public Company

Khuvieng Road, Nongchan Village, Sisattanak District, Vientiane Capital, Lao PDR.

