VIENTIANE CENTER
ວຽງຈັນເຊັ້ນເຕີ
ບໍລິສັດ ວຽງຈັນເຊັ້ນເຕີ ລາວ ມະຫາຊົນ
VIENTIANE CENTER LAO PUBLIC COMPANY
ຖະໜົນຄຸວຽງ, ບ້ານໜອງຈັນ, ເມືອງ ສີສັດຕະນາກ, ນະຄອນຫຼວງວຽງຈັນ, ໂທ ແລະ ແຟັກ: (+856) 21 228299
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Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

No.....025...../VCL

Vientiane Capital, Date.....10 OCT 2021

Minutes of the Extra-ordinary General Meeting of Shareholders of VCL No.1/2021

TIME AND LOCATION

The Meeting was held at 14:00 p.m. on September 30, 2021 at the Meeting Room, 2th Floor, Vientiane Center Lao Public Company, North Nongchan Village, Sisattnak District, Vientiane Capital, Lao PDR.

THE OPENING

Mr. Li Xiaodong, the Director and CEO of Vientiane Center Lao Public Company, was assigned by Mr. Wang Weikun, the Chairman of Board of Directors (BOD), to be the Chairman of the Extra-ordinary General Shareholders' Meeting of VCL No.1/2021 as Mr. Wang Weikun was unable to attend the Meeting in Vientiane due to the emergency work. The Meeting was attended by 20 attendees, which comprised of 15 participants and 5 representatives/proxies. The total presented shares were 143,552,000 or 97.52% of the total shares of the Company and accorded with the legal and regulatory requirements of the opening of the Meeting.

The Secretary to the Meeting officially announced the starting of the Meeting and introduced the presented BOD members, as below:

1. Mr. Li Xiaodong, Director / CEO.
2. Mr. Wu Xinghua, Director / COO.
3. Mr. Luo Xiaodong, Director.
4. Mr. Zhang Tianyi, Independent Director.
5. Mr. Joxiong BUASINENGMA, Independent Director.

6. Mr. Viengsavanh PHANTALY, Independent Director.

Meanwhile, there are Committees formed on monitoring and evaluation of operations of the Extra-ordinary General Shareholders' Meeting of VCL with officials from Lao Securities Commission Office, Lao Securities Exchange and Minor shareholders.

The Secretary to the Meeting informed the rule of the Meeting and procedures of voting. After that the Chairman of the Meeting proceeded with each Proposal by order.

The Meeting considered, commented and resolved on each Proposals as follows:

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

The Secretary to the Meeting reported on the meeting as follow： 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.

After that, the Chairman of the Meeting encouraged the shares to ask question and there was no question.

After that, the Chairman of the Meeting proposed the shareholders to votes on this proposal.

Resolution: 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 ".

- **Approved**: 47,552,800 votes, equal to 100% of the total number of votes presented with the voting rights.
- **Disapproved**: 0 vote, equal to 0% of the total number of votes presented with the voting rights.

The Chairman of the Meeting expressed his sincere thanks to the shareholders and proxies for their kind attendance and declared to close the meeting at 14:30 p.m on the same day.

The Recorder

(MR. LEI YAOHAI)

The Chairman of the Meeting

(MR. LI XIAODONG)