Business Performance of Semi-annual Report 2019

1. Basic Information about Vientiane Center Lao Public Company

Vientiane Center Lao Public Company (hereinafter calls The Company or VCL) is a public company registered in Lao People's Democratic Republic.

The company was established in November 31, 2017 and has increased its registered Capital, Share amount and changed the shareholding ratio in accordance with the Enterprise Registration No.0833/RO dated on May 29, 2019 issued by the Department of Enterprise Registration and Management, Ministry of Industry and Commerce of the Lao P.D.R. The Company was listed on Lao Securities Exchange on May 31,2019.

The current shareholder structure of VCL: North Nongchan Complex Development Co.,Ltd accounts for 65.21689%, other domestic and foreign investors: 34.78311%.

VCL mainly focuses on land development and commercial properties, constructing the office building for sale and rent. The main businesses of VCL are comprising with shopping mall complex, commercial exhibition, rental fee and commission from the sale of merchandise and etc.

Capital Stock

The current Capital Stock is LAK 147,199,900,000.

Location

VCL is located on Khuvieng Road, Nongchan Village, Sisattanak District, Vientiane Capital, Lao PDR.

2. Organization Structure

2.1 The Board of Directors of VCL consists of 11 members as follows.

2.2 Board of Directors

- Mr. Wei Hua — as Chairman
- Mrs. Orlathay SANTIKHONGKHA — as vice Chairman
- Mr. Li Xiaodong — as Member

- Mr. Liu Guangcan as Member
- Mr. Wu Xinghua as Member
- Mr. Chai Jianhong as Member
- Mr. Boulapha SANTIKHONGKHA as Member
- Mr. Xiao Yong as Independent Member
- Ms. Deng Yu as Independent Member
- Mr. Viengsavanh PHUNTHALY as Independent Member
- Mr. Lu Jian as Independent Member

3. Business Operation

The Company had recognized a total revenue of LAK 15,252,135,485; Pre-tax Profit of LAK 6,913,012,444; Net Profit of 5,599,540,080 in the First six-month of 2019. The EPS is LAK 53.30.

4. The Future Business Plan for the Rest of the Year

The Company plans to acquire some of the assets in Vientiane Center which is under the ownership of VCL's shareholder according to plan of fund-raising in Prospectus, North Nongchan Complex Development Co., Ltd. Since the acquisition is a related items, it should and will be presented to the Board of Directors and the Shareholders' Meeting for approval, thus actions will be taken by management following the resolutions.

Executive Director of VCL

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Vientiane Center Lao Public Company

Li XiaoDong