

ANNOUNCEMENT OF RESOLUTION OF THE BOARD OF MANAGEMENT OF VINCOM JOINT STOCK COMPANY REGARDING THE CONVERTIBLE BONDS

In implementing the Resolution dated 6 November 2009 of the General Meeting of Shareholders of Vincom Joint Stock Company (the "Issuer") regarding issuance of proposal for issuance and listing of convertible bonds (the "Bonds"), the Board of Management of the Issuer has issued the Resolution No.24/2009/NQ-HDQT-VINCOM JSC dated 16 November 2009 with the contents as follows:

1. Approves documents relating to the issuance and listing of the Bonds (collectively, the "**Transaction Documents**"), including: the terms and conditions of the Bonds, the plan on use of proceeds from the issuance of Bonds, Subscription Agreement between the Company and Credit Suisse (Singapore) Limited (the "**Lead Manager**") as the lead manager of the issue of the Bonds, Trust Deed between the Company and DB Trustees (Hong Kong) Limited (the "**Trustee**") as trustee of the Bonds, Paying and Conversion Agency Agreement between the Company, Deutsche Bank AG, Hong Kong Branch as principal agent, conversion agent, transfer agent and paying agent, Deutsche Bank Luxembourg, S.A. as registrar and the Trustee, the final offering circular to be dated on November 16th, 2009 (the "**Offering Circular**"), the fee letter dated October 22, 2009 between the Company and the Trustee; and The engagement letter dated October 19, 2009 between the Company and the Lead Manager relating to the Transaction.
2. In order to facilitate and expedite the implementation of the Transaction, the BOD authorizes the General Director and other persons authorized by her to execute and deliver, on behalf of the Company, all Transaction Documents and to agree any changes thereto as she might consider necessary or appropriate, together with any and other agreements, deeds, certificates, notices, instruments or other documents ancillary thereto or required in connection therewith, and to do anything that her might consider necessary or appropriate in connection with the Transaction and to give effect to these Resolutions.
3. These Resolutions shall become effective as of November 16th, 2009.

On behalf of the Board of Management

LE KHAC HIEP