

*Long An, April 22, 2010*

**MINUTES OF THE ANNUAL GENERAL SHAREHOLDERS MEETING 2010**  
**TAN TAO INVESTMENT & INDUSTRY CORPORATION**

- Head office: Lot 16, Road 2 – Tan Tao Industrial Park, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City
- Telephone: (84-8) 37505171
- Business Registration Certificate No. 4013001108 issued by the Ho Chi Minh City Department of Planning and Investment on July 15, 2002, the 14th registration's change on February 03, 2010.

**Organization of the 2010 Annual General Shareholders Meeting**

Time & date: 14.30 pm on April 22, 2010.

Venue : 7<sup>th</sup> Floor – Tan Duc Sky, Duc Hoa Ha Road, Tan Duc Industrial Park, Long An province.

The Board of Management has agreed to appoint the **Shareholder Status Checking Board** including:

- |                           |                     |
|---------------------------|---------------------|
| - Ms. Nguyen Thi Suong    | - Head of the Board |
| - Ms. Dinh Thi My Dung    | - Member            |
| - Ms. Pham Hoài Trieu Thi | - Member            |
| - Mr. Pham Thanh Them     | - Member            |

Ms. Nguyen Thi Suong, representing the Shareholder Status Checking Board, announces the status checking results:

- |   |                       |
|---|-----------------------|
| - Total shareholders of Tan Tao Investment & Industry Corporation | : 15,688 shareholders |
| - Total shareholders attending the General Meeting                | : 558 shareholders    |
| - Total shares having voting rights                               | : 205,947,792 shares  |
| - Total shares of shareholders attending the General Meeting      | : 151,204,823 shares  |

→ Accounted ratio: 73.42 percent of the total shares having voting rights, eligible to attend the Annual General Shareholders Meeting 2010

According to the Article 17 of Tan Tao Investment & Industry Corporation Charter and the related laws, the above-mentioned total shares ratio of the participating shareholders gathers the required conditions to conduct the 2010 Annual General Shareholders Meeting of Tan Tao Investment & Industry Corporation.

**I. THE MEETING PARTICIPATION:**

**1. Shareholders of Tan Tao Investment & Industry Corporation**

*(Enclosed registration list of shareholders, shareholder representatives with their respective number of shares and voting rights)*

**2. The Presidium is composed of 05 Members of the Board of Management and President of Board of Directors.**

- |                          |   |                                       |
|--------------------------|---|---------------------------------------|
| - Ms. Dang Thi Hoang Yen | - | Chairwoman of the Board of Management |
| - Mr. Nguyen Tuan Minh   | - | Member of the Board of Management     |
| - Mr. Nguyen Thanh Phong | - | Member of the Board of Management     |
| - Mr. Thai Van Men       | - | Chief Operating Officer               |
| - Mr. Tran Dinh Hung     | - | Chief Accountant                      |

**3. Supervisory Board on duty**

- |                         |   |                           |
|-------------------------|---|---------------------------|
| - Mr. Nguyen Trong Dung | - | Interim Head of the Board |
| - Ms. Le Thi Phuong Chi | - | Member                    |

**II. GENERAL MEETING AGENDA**

1. Approval of the Working Policy of the General Shareholders Meeting.
2. Approval of the Presidium, Secretary Board, and Vote Checking Board.
3. Approval of the Report on leadership in the implementation of the Resolution in 2009 and business plans for 2010 of the Board of Management.
4. Approval of the Report on Business operation results in 2009 and implementation measures for 2010.
5. Approval of the 2009 Financial Statements audited by the E & Y Audit Company.
6. Approval of the Supervisory Board Report.
7. A Member of the Board of Management reads the approval statement of electing 01 additional member to the Supervisory Board and 01 additional member to the Board of Management.
8. Approval of the Draft Resolution No.01/DHCD-2010 of the General Shareholders Meeting.
9. The General Meeting conducts discussion and votes for approval of the Resolution of the General Meeting.
10. Approval of the Minutes of the General Shareholders Meeting.
11. Introduction of the new Board of Management and the new Supervisory Board.

**III. SUMMARY OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**

**A. APPROVAL OF SECRETARY BOARD, VOTE CHECKING BOARD AND WORKING POLICY OF GENERAL MEETING**

**1. Approval of the Working Policy of the General Shareholders Meeting**

Mr. Nguyen Trong Dung, Interim Head of the Supervisory Board, reads the Working Policy of the General Meeting and unanimously approved by the General Meeting with 100 percent approval rate.

**2. The Presidium appoints members of the Secretary Board, Vote Checking Board and approved by the General Meeting as follows:**

**Secretary Board:**

- |                         |   |                   |
|-------------------------|---|-------------------|
| - Mr. Nguyen Hung Dung  | - | Head of the Board |
| - Ms. Huynh Thi My Linh | - | Member            |
| - Ms. Bui Thi Hong Van  | - | Member            |

**Vote Checking Board**

- |                        |   |                   |
|------------------------|---|-------------------|
| - Ms. Nguyen Thi Suong | - | Head of the Board |
| - Ms. Dinh Thi My Dung | - | Member            |

## **B. MAIN CONTENTS SUBMITTED TO THE GENERAL SHAREHOLDERS MEETING:**

1. On behalf of the Board of Management, Chairwoman Dang Thi Hoang Yen reports on the Implementation of the 2009 Resolution of the Board of Management and business plans for 2010.

### **Summary of the Opening Address of Chairwoman Dang Thi Hoang Yen**

- Highlight of the achievements during the 2008-2009 world crisis, demonstrating the right strategies of the Board of Management and the solid spirit of the Company's Leadership to help the Company to weather the financial crisis and attain a robust expansion.
  - The Company's strong growth in quality and quantity through the financial indices: An increase of 25% in assets compared to 2008, continuing to maintain high growth rate, a low ratio of debt to chartered capital and total assets, more young and talented staff and employees have joined the Group.....
  - Long-term strategies: Tan Tao Company is the leading industrial parks and technical infrastructure developer, and is the first non-state owned company being granted the land for industrial parks investment and development by the Prime Minister for the first time. Tan Tao has been the leading industrial parks developer over the past 15 years. Nevertheless, in the twenty first century, the Company will not contemplate sole development of industrial parks. The Board of Management determines the orientation to develop new and higher quality industrial park model: GREEN – CLEAN –BEAUTIFUL industrial parks with high matiere grise quantum including R&D and Application centers close to manufacture areas....New model of high-quality industrial parks will have a new name: Science City. In the forthcoming years, Tan Tao Company will pioneer to develop Tan Tao- Hanel Science City in Hanoi Capital and Sai Gon – Mekong Science City in Long An province.
2. On behalf of the Board of Directors of the Company, Mr. Thai Van Men, Chief Operating Officer, reports on the 2009 business operation results and plan for 2010.
  3. Authorized by the Board of Directors of the Company, Mr. Tran Dinh Hung, Chief Accountant, approves the 2009 financial statements audited by E&Y Company.
  4. Representing the Supervisory Board, Mr. Nguyen Trong Dung, Interim Head of the Board, reports on the supervision of operations and financial situation of the Company in 2009 and plan for 2010.
  5. The General Meeting listens to the report of Mr. Nguyen Tuan Minh, Member of the Board of Management, and collects opinions for the submitting statement of the Board of Management regarding:
    - Election of 01 additional member to the Board of Management – Mr. Colin Low.
    - Election of 01 additional member to the Supervisory Board – Mr. Nguyen Van Tau.
  6. Decision No.01/NQ-DHCD-10.

## **C. GENERAL SHAREHOLDERS MEETING DISCUSSION**

**Shareholders participate in the Q&A session and Ms. Dang Thi Hoang Yen represents the Presidium to answer questions from shareholders as follows:**

### **1. Shareholders' question:**

- *The 2010 plan sets the revenue target of VND 2,500 billion, so how much is the revenue from land, factory lease and from other operations?*

- *The audited financial statements show that the income from financial activities is VND 360 billion, where does it come from?*
- *According to the 2009 financial statement, why has Tan Tao withdrawn the investment capital from several companies since 2008?*
- *Why is the accounts receivable of 2010 higher than 2009?*
- *Why do we have to invest in Tan Tao Energy Corp.?*

**Answer:**

- Over the past 15 development years, Tan Tao is always devoted to its core business in industrial parks and technical infrastructure development. Therefore, 80 percent of the 2009 revenue came from land and factory lease, the rest of 20% derived from support services such as: power and water supply, waste water treatment, industrial food supply..... For that reason, revenue of 2010 will also maintain that ratio.
- According to the audit report terms stipulated by the State, profit sources from investment activities are commonly defined as income from financial activities. Nevertheless, these income sources have been attained from the Company's core business in various industrial parks nationwide. Tan Tao Company was established in Ho Chi Minh City, therefore, the Company's projects are located in various areas such as industrial parks in Ha Nam province, Kien Giang province, Quang Ngai province, Long An province....Tan Tao Company has had to establish subsidiaries in the project areas to perform lease obligations to local authorities, therefore, the those companies' profits stated in the audit report is the income from financial activities.
- As of January 06, 2008, Tan Tao is the only company on the stock exchange which has successfully issued shares and achieved VND 3,000 billion in capital surplus from successful share issues in 2007. We have used such idle capital surplus to make short-term investment in joint venture companies while the issued capital hasn't been fully used. In 2009, we decided to withdraw the capital to undertake resettlement, land clearance and infrastructure construction. Therefore, we have achieved the record land compensation and clearance area of 1,323 hectares during the 2008-2009 period and the 2009 basic construction was as much as 3.7 times higher than 2008.
- Pursuant to the State accounting regulations, upon signing a land lease contract, 100% of the contract value shall be accounted into the Company's revenue. In 2009, we have signed a large number of land lease contracts; nevertheless, the Company will attain the revenue from handing over the land to investors. As a result, it increases the accounts receivable.
- We decide to allow Tan Tao Company to hold 10 percent of statutory capital of Tan Tao Energy Corp. with the purpose of receiving priorities for technical infrastructure development: leveling, construction of roads, water and power works..., site preparation for a power plant is not different from investment of a industrial park – a strong business field of Tan Tao Company and therefore, we will be given priority to buy electricity from the power plant to supply to the Company's industrial parks.

**2. Shareholders' question:**

*Concerning the bond issue of about USD 500 million, equivalent to VND 10,000 billion, what will be the use of such huge amount?*

**Answer:**

This Draft Resolution presented at the General Meeting has been submitted for shareholders' approval for issue of bonds, convertible bonds of no more than USD 350 million and VND 2,000 billion to carry out land compensation and clearance, resettlement, infrastructure construction of the two projects: 2,578 ha Sai Gon – Mekong Science City and 200 ha Tan Tao – Hanel City along with other projects of the Company.

The infrastructure investment is consistent and continuous while the General Shareholders Meeting is usually held in April of the subsequent year. Thus, it is required to make advance application for approval before conducting investment. For example, concerning the compensation for Sai Gon – Mekong, Tan Tao Hanel projects with total area of 3,000 ha, the Company has taken advantage of the economic crisis to focus on land compensation and clearance at the rate of USD 6-7 per square meter, nevertheless, possibly increasing to USD 12-15 per square meter in 2012.

- At present, the debt to total assets ratio is very low, therefore, it will help us to conduct a successful issue of bonds or convertible bonds.

### **3. Shareholders' question**

- *Tan Tao Company has sold the land of Kien Luong Industrial Park to Tan Tao Energy Corp., so for how many years will this revenue be generated?*
- *Tan Tao Energy Corp. has 10 percent of its chartered capital held by ITACO. So who are other shareholders?*

### **Answer:**

- In 2009, Tan Tao Energy Corp.'s revenue from leasing the land with full infrastructure is VND 500 billion. It is expected that this year 127ha more, in prompt completion of infrastructure, will be delivered.
- Regarding the chartered capital structure of Tan Tao Energy Corp., its 49% is held by foreign shareholders, 51% by domestic shareholders including 10% by Tan Tao Company.

### **4. Shareholders' question**

- *ITACO invest 10% of Tan Tao Energy Corp.'s capital. In 2009, ITACO earned VND 79 billion of profit from TEC. Since TEC's power projects hasn't been in operation, so where does its revenue come from?*
- *With regards to the bond issue to mobilize VND 4,000 billion for investment, which type of bond will be issued?*

### **Answer:**

- Tan Tao Energy Corp. has a chartered capital of VND 10,000 billion. The Company is currently investing the hydropower project with a capacity of 160MW, expected to start power generation in 2012 and Kien Luong power project with the capacity of 4,400MW, Long An power project with the capacity of 1,200MW. The Board of Management of Tan Tao Energy Corp. has decided to make short-term investment of a portion of shareholders' idle capital into construction companies... Therefore, it has generated profit in 2009.

- The Board of Management plans to issue bonds or convertible bonds to raise more capital for development of the Company's projects. Nevertheless, the Board of Management have no plan to issue shares, except stock dividend shares and 10 million preferred shares with the three-year holding period requirement to individual and institutional shareholders dedicated to the development of the Company for attracting talented people to work for the Company. The issuing conditions will be kept confidentially and will be conducted to ensure the most benefits to the Company.

#### **5. Individual shareholders' question:**

- *Who will the convertible bonds issued to? Do the existing shareholders have the right to buy them?*
- *The current interest rate is very high, why will the Company's shares not be issued to the existing shareholders? So, how to assure the interest payment upon mobilization of such large capital?*
- *The plan requires VND 5,600 billion; nevertheless, the proposal for voting is to mobilize VND 4,000 billion, which is the correct figure? Is it a mistaken figure?*
- *The 2010 revenue increases by 187% compared to 2009, but the profit only rises 158%. Why the profit increase is lower than the revenue increase?*

#### **Answer:**

- The Board of Management affirm not to issue common shares until 2011, since the share market value is very low, the Board of Management plan to submit to the General Meeting for approval of issue of stock dividend shares. The Board of Management will submit to the General Meeting for approval of issue of convertible bonds, bonds and other valuable certificates in a five-year term at the low annual interest rate of 7-10% which will be possible to be converted into shares. These convertible bonds are expected to be issued on the international market to develop the Company more professionally. In addition to the benefit of transparent finance, the Leadership will have opportunities to learn about experiences and become established on the international market and the Company will continue to carry out the share listing on the Singapore stock exchange when the world financial market recovers.
- Why doesn't the Company issue additional shares instead of borrowing? Actually in 2009, ITACO enjoyed a preferential interest rate decrease of 4 percent according to the Government's demand stimulus policy. Furthermore, the Company was offered the loans at zero interest rate from the World Bank for its worker housing projects; therefore, the Board of Management has decided to allow the Directors Board to take advantage of the loans at the preferential interest rate under the Government's demand stimulus policy. Issue of additional shares will cause share dilution, dividend payout ratio decline. Additionally, due to the world financial downturn, the share price on the HCM stock exchange is presently much lower than the real price of the Company. Therefore, issue of additional shares will not benefit and even cause losses to the Company.

The 2010 budget plan requires VND 5,600 billion for investment, but the expected revenue is VND 1,600 billion, therefore, the Company just needs to mobilize additional USD 4,000 billion.

In 2009, ITACO enjoyed a preferential interest rate according to the demand stimulus policy and the special incentives for investments in remote areas such as Kien Luong district, Quang Ngai province....However, the Government halts all demand stimulus packages in 2010, and the Company no longer receives such incentives. As a result, the revenue rose at higher rate than the net profit after deduction of taxes.

#### **6. Shareholders' question:**

- *Why doesn't the Report indicate the holding percentage of major shareholders?*
- *Could the Company consider the proposal for gathering the General Shareholders' opinions after completion of negotiation of the bond termsheets....?*
- *Three percent extraction of the after-tax profit to the Company's staff and employees is too much. I suggest the Directors Board to reevaluate it.*

#### **Answer:**

- We will announce the holding ratio of major shareholders on the Company's website for shareholders' reference.
- How much will the annual interest rate of the issued bond? How much is the discount and the bond term...These are actually the daily operations of the Directors Board. Presently, we have nearly 16,000 shareholders comprised of more than 6,000 foreign shareholders. If all operations of the Directors Board in the Company's business field are required to be submitted to the General Meeting for approval, it will make the Company impossible to perform other work and will delay the Company's management operations. Therefore, the laws also stipulate the operations under the authorization of the Board of Management; the Board of Management will ensure the highest benefit to the development of the Company.
- The request for reevaluation of three percent extraction of the after-tax profit is too unfair to all staff and employees of the Company. Look at the growth rate of 200% and the current dividend and bonus share payment of 60 percent of the chartered capital during the world economic crisis compared to the target of 20 percent set by the 2009 Resolution. All those demonstrate the enormous efforts of 1,400 staff and employees of the Company over the years – dedicated persons to the development of the Company over the years, overcoming difficulties to work in faraway and remote construction sites, industrial parks....., the Board of Management believe that they deserve such rewarding of bonus shares, moreover, which are required to be held for at least three years.

#### **D. APPROVAL VOTING RESULTS FOR ISSUES REQUESTING OPINIONS AT THE ANNUAL GENERAL MEETING**

**The General Meeting has discussed and unanimously approved the Resolution of the Annual General Shareholders Meeting for fiscal year 2010 of Tan Tao Investment & Industry Corporation with the following contents:**

#### **RESOLUTION 1 RATIFICATION OF THE BUSINESS OPERATIONS OF THE COMPANY AND THE COMPANY'S AUDIT REPORT OF E&Y FOR 2009, AS FOLLOWS:**

- 1.1. Net revenue of 2009 reached VND 1,594 billion, achieving 129% compared to 2008.
- 1.2. Before-tax profit is VND 429 billion, achieving 145% compared to 2008.
- 1.3. Accumulated after-tax profit non-distributed profit as of December 31, 2009: VND 614 billion equal to 29.86% of the Chartered Capital.
- 1.4. Payment of the 2008 dividend and bonus shares on equity: VND 679 billion, 50% of earnings per share, an increase of 20% compared to 2007.
- 1.5. Payment of dividend and bonus shares to the existing shareholders at the rate of 50% from the capital surplus meeting three-year holding period and non-distributed profit as of December 31, 2009.

- 1.6. Approved and passed the plan to reward, in bonus shares, members of the Management Board, the Board of Directors, staff and employees, individuals and organizations for their dedication to the Company's development in 2009, as follows:
- 1.6.1- Bonus percentage: 3% of Company's after-tax profit in 2009  
 Total shares issued: 1,287,000 shares  
 Share type: common share  
 Face value: VND 10,000  
 Resources of bonus shares' issuance: After-tax profit in 2009.  
*Including:*
- 400,000 shares to reward members of the Board of Management, the Board of Directors, staff and employees, individuals with outstanding performance in 2009 (names on the list approved by the Board of Management).
  - 387,000 shares to donate to ITA Fund-For the Future providing scholarships for Hoa Trang Nguyen Prize.
  - 500.0000 shares, including 300.000 bonus shares rewarded and non-accepted by Chairwoman of the Board of Management, to donate to Tan Tao University to establish a scholarship fund for students across the country
- 1.6.2- Binding conditions: Individuals, organizations receiving bonus shares shall commit to hold these bonus shares until January 01, 2013. In case the individual(s) resigns, has contract of employment terminated or is not on the Company's payroll as of January 01, 2013, such individual(s) will completely lose the right to benefit from those bonus shares and dividend bonus shares originating from those shares. The entire bonus shares by the time the individual(s) leaves the Company shall be returned and will be put into the Company's treasury stock.
- 1.6.3- Additional listing: The Shareholder Meeting authorizes the Board of Management to carry out necessary formalities to list the entire complement bonus shares of this phase after completing the issuance.

*The Shareholders Meeting has voted and approved with ..... shares, an equivalence of ..... % of shares with voting rights at the Shareholders Meeting.*

**RESOLUTION 2 APPROVAL OF THE ELECTION OF 01 COMPLEMENTARY MEMBER, MR. COLIN LOW, TO THE BOARD OF MANAGEMENT TO REPLACE THE RESIGNED MEMBER AND RATIFICATION OF THE LIST OF MEMBERS OF THE BOARD OF MANAGEMENT AS FOLLOWS:**

NO.	Fullname	Position in ITACO
1.	Ms. Dang Thi Hoang Yen	Chairwoman –Representative of contribution capital of Tan Dong Phuong Corporation
2.	Mr. Dang Thanh Phong	Member of the Board of Management – Representative of contribution capital of Southern Corporation.
3.	Mr. Dang Thanh Tam	Independent member
4.	Mr. Nguyen Tuan Minh	Member
5.	Mr. Colin Low	Independent member
6.	Mr. Dang Quang Hanh	Member



*The Shareholder Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the Shareholders Meeting.*

**RESOLUTION 3 APPROVAL OF 01 COMPLEMENTARY MEMBER MR. NGUYEN VAN TAU TO REPLACE THE RESIGNED MEMBER AND RATIFICATION OF THE LIST OF MEMBERS OF THE SUPERVISORY BOARD AS FOLLOWS:**

No.	Full name	Position in ITACO
1.	Mr. Nguyen Trong Dung	Head of the Supervisory Board
2.	Ms. Le Thi Phuong Chi	Independent member of the Supervisory Board
3.	Mr. Nguyen Van Tau	Member of the Supervisory Board

*The Shareholders Meeting has voted and approved with 151.204.823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.*

**RESOLUTION 4 APPROVAL OF EXTENSION OF LISTING PLAN ON FOREIGN STOCK EXCHANGE APPROVED IN THE GENERAL SHAREHOLDERS MEETING 2009**

Extending and fully authorizing the Board of Management to continue the implementation of the General Shareholders Meeting Resolution approved on May 02, 2008 of listing on foreign stock exchange when the global financial market recovers and in accordance with the decision of the Board of Management.

*The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.*

**RESOLUTION 5 APPROVAL OF MATERIALIZATION OF PLAN OF TAN TAO INVESTMENT & INDUSTRY CORPORATION IN 2010 AS FOLLOWS:**

- 5.1- To entrust the 2010 plan to attain the revenue of VND 2900 billion, 186.9% compared to 2009, net profit of VND 678 billion and payment of stock dividend and bonus shares of 50% in share to supplement working capital for operation of the Company.

*The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.*

- 5.2- In case the Company's net profit of 2010 surpasses **20%** of the chartered capital, members of the Management Board, managerial staff, employees, individuals having actively contributed to the Company's business activities will be rewarded with bonus shares. The bonus percentage will not exceed **3%** of the net profit and the payment of stock dividend and bonus shares of **50%** of the chartered capital must be assured.

*The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100 % of shares with voting rights at the General Meeting.*

- 5.3- The Shareholders Meeting authorize the Management Board to issue 10,000,000 preferred shares at the par value to individuals, organizations, staff and employees who have actively contributed to the development of the Group, as well as to the recruitment of talented people to the Group. The Shareholders Meeting authorize the Board of Management to appropriately chose the time, partners, policies, plans and to fulfill all necessary formalities to obtain the authorization to issue and to list the entire supplement preferred shares on the HCM City Stock Exchange.

*The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.*

- 5.4- To authorize the Board of Management to deliberate on the capital to continue the investment on projects underway by the Group and approved by the General Shareholders Meeting at the 2009 General Shareholders Meeting.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.5- To make a capital contribution of VND 300 billion to pay the land compensation, site clearance and construction of Tan Tao-Hanel Sciences, Technology & City project on approximately 200ha in Hanoi.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.6- To make a capital contribution of VND 2,000 billion to complete handover of the infrastructure-ready site to Tan Tao Energy Corporation in order to deliver the site to EPC contractor on time for the construction of Kien Luong 1 & 2 Power Plants with the capacity of 2,400MW in September of 2010.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.7- To make a capital contribution of VND 200 billion to pay the land compensation, site clearance and construction of resettlement area for Tan Tao Cement Plant project with the capacity of 1,000,000 tons per year on an area of 200ha in Ha Nam province.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.8- To make a capital contribution of VND 245 billion to pay land compensation and site clearance for Agrita Industrial Park.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.9- To make a capital contribution of VND 240 billion to pay land compensation and site clearance for ITAHAN Industrial Park.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.10- To make a capital contribution of VND 300 billion to pay land compensation and site clearance for Nam Du Port project.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.11- To make a capital contribution of VND 200 billion for land compensation and construction of resettlement area for Pho Phong Industrial Park in Quang Ngai province.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.12- To make a capital contribution of VND 250 billion for land compensation of Long An Water Plant.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

- 5.13- To make a capital contribution of VND 400 billion for land compensation, resettlement and infrastructure construction for Tan An residential area.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

**RESOLUTION 6     BASIC CONSTRUCTION PLAN**

- 6.1- Completion of construction of Tan Tao Plaza 1, 2, 3 and Tan Duc Star to be put in business operation in the second quarter of 2010.
- 6.2- Completion of construction of Tan Duc Plaza's Apartment Block 1, 2, 3, 4, 5 to be put in business operation in the third and fourth quarters of 2010.
- 6.3- Completion of construction of Kien Luong Star 1 to be put in business operation in the third quarter of 2010.
- 6.4- Start of twelve-storey Kien Luong Plaza and Tan Duc Plaza of 6<sup>th</sup>, 7<sup>th</sup>-12<sup>th</sup> floors in the second quarter of 2010 to ensure their completion and be operational in the fourth quarter of 2011.
- 6.5- Completion of construction of 30 townhouses to be put in operation in the 4<sup>th</sup> quarter of 2010.
- 6.6- Completion of infrastructure construction of Tan Duc Industrial Park in phase 2 to attract foreign and domestic investors after the crisis period.
- 6.7- Construction of model villas in Tan Duc Ecycity villa area: Fortune, Happiness and Swan for business purposes in the second quarter of 2010.

***The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.***

**RESOLUTION 7     IN ORDER TO ACCOMPLISH THE ABOVE CITED GOALS, IT WILL REQUIRE THE MOBILIZATION OF ADDITIONAL CAPITAL OF VND 4,000 BILLION FOR 2010. THE BOARD OF MANAGEMENT RATIFIED THE CAPITAL MOBILIZATION PLAN AS FOLLOWS:**

- 7.1 The Board of Management is allowed to retain part or in whole profits of 2010 to supplement the working capital and to raise the Company's chartered capital by paying 2010 dividends in shares and bonus shares.
- 7.2 To fully authorize the Board of Management to prolong the implementation of the Resolutions approved by the General Shareholders Meeting on May 2, 2008. At the same time, to authorize the Management Board to issue USD 2,000 billion and USD 350 million in bonds, convertible bonds, other securities certificates, shares... with conditions, objects, policies, issuance methods...in accordance with the Decision of the Board of Management for investment and construction of the above mentioned projects and ongoing projects, specifically investment and construction project of technical infrastructure of Kien Luong Power Complex, Long An Power Complex, a water treatment plant with the capacity of 100,000 cubic meters per day in Ha Nam province, a water treatment plant with the capacity of 100,000 cubic meters per day in Kien Luong district, Kien Giang province, Tan Tao Cement Project with the capacity of 1 million tons per year in Ha Nam province, investment and development of Tan Duc Ecycity and Tan Tao Galeria project at 220B Dien Bien Phu, Binh Thanh District, Ho Chi Minh City, Tan Duc Center's commercial and residential complex, Tan Duc townhouse area and other projects according to the decision of the Board of Management to ensure to take advantage of development opportunities and to expand business operations of the Company.

**The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.**

**RESOLUTION 8** The Company is allowed to open a representative office in Singapore in preparation for listing on foreign exchange and promotion of foreign investment attraction. The budget and manpower plan of the representative office will be determined by the Board of Management.

**The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.**

**RESOLUTION 9** To authorize the Chairman of the Board of Management to fulfill all necessary legal formalities to comply with all decisions and regulations of the State Securities Commission and also of other domestic and foreign administrative authorities in order to successfully implement the Shareholders Meeting resolutions.

**The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.**

**RESOLUTION 10** To authorize the Board of Management to choose a domestic and/or prestigious international Audit Company in the list of approved companies which are qualified to audit listed companies by the State Securities Committee to audit the Company's accounting of 2010.

**The Shareholders Meeting has voted and approved with 151,204,823 shares, an equivalence to 100% of shares with voting rights at the General Meeting.**

#### **E. APPROVAL OF MINUTES AND RESOLUTION OF THE GENERAL MEETING**

On behalf of the Secretarial Board, Mr. Nguyen Hung Dung reads the Minutes of the 2010 Annual General Shareholders Meeting of Tan Tao Group.

The Minutes is made and approved at the General Shareholders Meeting.

The General Shareholders Meeting closes at 19.00 pm on April 22, 2010.

**ON BEHALF OF THE SECRETARIAL  
BOARD  
HEAD OF THE BOARD**

**NGUYEN HUNG DUNG**

**ON BEHALF OF THE PRESIDUM  
CHAIRWOMAN**

**DANG THI HOANG YEN**