



Ho Chi Minh City, 04 June 2018

BUSINESS PLAN ON 2018 AND PROGRAM ORIENTATION

I. GENERAL REMARKS

According to statistic reports, the macro economy of Vietnam has recovered after reaching the bottom of crisis in 2012 when GDP has continuously grown at high rates of approximately 6%/year in the past 4 years. In 2017, GDP growth rate reached 6.81%, exceeding the proposed target of 6.7%. This has helped Vietnam to become one of the economies with the best growth in the region and in the world. Economic experts judge that in 2018 Vietnam's economy will continue to maintain the growth momentum. It is forecast that the macroeconomic environment will continue to be stable, infrastructure plans also create a considerable attraction force for the property market. Important infrastructure improvement projects still continue be developed. In future, the attraction of the property market will continue to be maintained.

Based on the strategic orientation of the Board of Directors, the General Management Board has defined a development plan for 2018 – 2020 period focusing on 3 main lines of business: infrastructure, property and renewable energy projects.

In the first half of 2018, export, production still the focuses contributing to short-term turnover and profit of BCG. In the second half of 2018, BCG will deploy big property projects such as Malibu in Quang Nam province, Dragon Bridge project in Da Nang, Thao Dien project in Ho Chi Minh City. In addition, the long-term development strategy of BCG focuses on solar energy projects, currently BCG is approved by the Ministry of Industry and Trade to supplement the planning of two solar energy projects with capacity of 40 MW and 100 MW in Long An province. In which, 100 MW project will be developed based on the coordination with Hanwha Group of Korea, expected to be completed and gone into operation by June 2019.

II. PRODUCTION AND BUSINESS PLAN IN 2018 AND 2018-2022 PERIOD

1. Consolidated business plan in 2018:

UNIT: VND billion

NO	Target	IMPLEMENTED IN 2017	PLANNED IN 2018	Growth rate
1	Turnover from operating activities	1,990.88	1,980.80	(0.5)%
2	Cost price of sold goods	1,758.01	1,596.75	(9.2)%
3	Net profit from operating activities	80.24	112.12	39.7%
4	Total profit before tax	79.10	112.20	41.9%
5	After-tax profit	59.67	89.43	49.9%

Although planned turnover targets of 2018 are only approximately realized turnover of 2018 but the turnover structure changes considerably and represents a great growth. In 2017, turnover from operating activities was VND 1,990, in which turnover from trade of Phu Thuan enterprise was VND 640 billion, therefore turnover of 2017 excluding trade sector of Phu Thuan was VND 1,350 billion. In February 2018, according to the new business orientation reducing activities of the group and focusing the development strategy for core business lines, BCG divested in Phu Thuan. Therefore, turnover in 2018 shall not include turnover from trade of Phu Thuan, resulting in the actual growth rate of 46.7% in 2018. The big growth of turnover in 2018 mostly comes from sale turnover of property projects deployed in 2018.

Profit before tax grows by 41.9% in 2018 mainly due to profit from developing property projects in 2018, which is also partially offset by higher financial expenses caused by the fact that payable debts are increased to fund property and solar energy investment projects.

2. Targets of the business plan in 2018-2022 period:

NO	Target	PLANNED IN 2018	PLANNED IN 2019	PLANNED IN 2020
1	Turnover from operating activities	1,980.80	4,056.16	3,698.95
2	After-tax profit	89.43	507.13	656.52

If profit in 2018 grows moderately (42%), turnover and profit in 2019 will increase significantly compared to 2018. Turnover in 2019 is expected to grow twice that of 2018 due to the development of property projects in Quang Nam and Ho Chi Minh City. After-tax profit is expected to grow sharply by 467% compared to 2018.

In 2020, the turnover structure will have a strong shift once again. Turnover from property business gradually decreases as the main projects has entered the phase of completion while turnover from the sale of energy generated by solar energy farms makes up a higher proportion. After-tax profit is expected to grow by 29.5% compared to 2019.

3. Forecasting results of operating activities

a. Trade and export: Continue to maintain the growth of turnover, create stable cash flows for the operation of the company

In 2018, trade of the Company will continue to maintain steady growth in term of turnover and generate short-term income for the Company, especially in the first half of 2018. Major trading activities focus on products manufactured by member companies and associated companies in the group such as: Nguyen Hoang outdoor wood products; pieced wood of Thanh Phuc, cassava starch of Thanh Vu Tay Ninh, coffee of Vinacafe Da Lat, etc

b. Infrastructure and property projects: medium-term strategy to bring dramatic profit to BCG

The project for expanding provincial roads 830&824 (Long An) in the form of BOT:

This is the first BOT project in Long An province commenced in November 2016 by the partnership of Bamboo Capital Joint Stock Company (BCG) and Bang Duong as the employer. The project has total investments of VND 1,079 billion with total route length of 24km. The start point is from An Thanh bridge and the end point is Duc Hoa - Duc Hue intersection. The project was accepted and put into operation in Quarter 2, 2018. The project is expected to create stable cash flows for the company in the second half of 2018.

Situation of deploying property projects in 2017-2018:

NO	Project	Area	Total investment	Note
2	Malibu Resort	11 ha	USD 66 million	The resort and condotel project with 100 villas and more 500 condotels is located in the most beautiful beach of Quang Nam - Da Nang. The project is expected to be commenced in the end of August, 2018. The project will start sale in quarter 3, 2018 and expects to be completed and put into operation by 2020.
3	Thao Dien apartment building	9,125m ²	USD 97.8 million	The project is located at Nguyen Van Huong street, District 2, a location favorable to construct an apartment, service, hotel complex, etc. The project is expected to be deployed in quarter 4, 2018 and the beginning of Quarter 1, 2019.
4	Dragon bridge project	11,487 m ²	USD 198.2 million	The project is located in the golden land of Da Nang City with 4 facades. In this land, a trade, hotel, office and luxury apartment complex is expected to be built. The project is expected to be commenced in quarter 3, 2019.

c. Renewable energy: long-term strategy for the goal of becoming one of the leading clean energy companies in Vietnam

In the second half of 2018 and the first half of 2019, BCG will focus developing solar energy projects licensed to be supplemented into the main power planning in Long An province by the Ministry of Industry and Trade. In addition, BCG has continued to focus on developing new projects such as the wind power project in Soc Trang province with capacity of 150 MW and the project in Quang Nam (the solar energy project on the lake with capacity of 200 MW) after submitting in writing to the Ministry of Industry and Trade for supplementation into the national power planning. To quickly deploy the projects, BCG has cooperated with foreign partners with financial potential and technical experience in the field of solar energy to realize the goal of becoming one of companies pioneering in the field of exploiting this clean energy in Vietnam.

Development orientation of member companies and associated companies

TRACODI (TCD)

In 2018, Tracodi continues to maintain its turnover growth, focus on exploiting key products and target customers to achieve better marginal profit. In 2018, TRACODI plans to reach trade turnover of VND 450 billion and gross profit of VND 15 billion.

In the field of infrastructure including civil and industrial construction, Tracodi targets to double the turnover of 2017 with expected turnover of VND 390 billion and gross profit of over VND 27 billion.

In 2017, Antraco achieved turnover of VND 355 billion, an increase of 8% compared with the same period of the previous year and after-tax profit of VND 38 billion. In 2018, continue to maintain the turnover growth rate based on the allowed limit and continue contributing stable profit to TCD.

NGUYEN HOANG DEVELOPMENT JOINT STOCK COMPANY

Nguyen Hoang Development Joint Stock Company has invested and upgraded the workshop, improved the production lines, the wood drying lines and drying kilns with the goal of doubling production capacity in the coming time. Turnover of Nguyen Hoang in 2017 reached VND 118 billion. It is expected that in 2018, Nguyen Hoang will continue to keep a stable turnover and profit growth rate of 10%. In 2017, the company completed and put into operation stage 1 of Casa Marina 4-star resort in Quy Nhon. In 2018, Casa Marina is expected to operate stably to improve the room occupancy and develop into an attractive tourist destination in the tourism market of Quy Nhon.

THANH VU TAY NINH JSC (TVTN)

Production capacity of TVTN in 2017 reaches over 17,000 tons. At present, TVTN factory enters the production of cassava starch of 2017 - 2018 crop with average capacity of 200 - 250 tons of finished products/day. In 2018, the company will put the vermicelli production line into operation and continues to further improve the production line and successfully restructures debts of Thanh Vu Tay Ninh.

4. Relations with investors

Maximize shareholders' benefits

In 2018, BCG will continue to maintain and promote shareholder-investor relations to “maximize shareholders’ benefits.”

In March 2018, Woomi (Woomi Construction) officially became a big strategic shareholder of BCG by holding 9.5% BCG's shares and 5.0% TCG's shares. Woomi is expected to support BCG's Board of Directors in the strategy of developing property projects as well as connecting cooperation and investment opportunities from Korean side.

In addition, BCG continues to work closely with domestic and international investment funds, promote business cooperation opportunities. At present, BCG is actively negotiating with a number of international investors to build a business cooperation model so that BCG together with partners may take advantage of each other's strengths to maximize profits and benefits from the business cooperation model.

In January 2018, BCG also signed a minutes of cooperation agreement with New Era Energy (Singapore) of Singapore on testing the application of blockchain technology to carbon credits generated after BCG's renewable energy projects are completed and put into operation in the future. This project aims to partially implement the company's goal of sustainable growth and development and to demonstrate the company’s commitment to sustainable development and environmental protection.

Above is the basic contents of the Action Plan for 2018 and the development orientation for 2018-2020 period. With advantages and many new difficulties and challenges in implementing tasks of 2018, collective staffs of Bamboo Capital JSC are determined to unite wholeheartedly, promote achievements, continue to improve, develop well finish and exceed strategic goals set out in 2018.

Kindly submit to the general meeting of shareholders for approving the report./.

Recipients:
- GMS
- Kept: BOD, SP,
- Legal Dept.

**FOR THE BOARD OF DIRECTORS
DEPUTY CHAIRMAN**

(Signed and sealed)

NGUYEN THE TAI