VIENTIANE CENTER
ວຽງຈັນເຊັ້ນເຕີ
ບໍລິສັດ ວຽງຈັນເຊັ້ນເຕີ ລາວ ມະຫາຊົນ
VIENTIANE CENTER LAO PUBLIC COMPANY
ຖະໜົນຄຸວຽງ, ບ້ານໜອງຈັນ, ເມືອງ ສີສັດຕະນາກ, ນະຄອນຫຼວງວຽງຈັນ, ໂທ ແລະ ແຟັກ: (+856) 21 228299
KHUVIENG ROAD, NONGCHAN VILLAGE, SISATTANAK DISTRICT, VIENTIANE CAPITAL, Tel & Fax: (+856) 21 228299

No. 048 /VCL

Vientiane Capital, Date 10 MAY 2022

Minutes of the Annual General Shareholders' Meeting of Vientiane Center Lao Public Company for the year 2021

TIME AND LOCATION

The Meeting was held at 14:00 p.m. on April 29, 2022 at Diamond Meeting Room, 4^{th} Floor of Landmark Mekong Riverside hotel, Thatkhao Village, Sisattnak District, Vientiane Capital, Lao PDR.

THE OPENING

Mr. Wang Weikun, the Chairman of Board of Directors (BOD) of Vientiane Center Lao Public Company (hereafter referred to as "The company" or VCL), was assigned by BOD, to be the Chairman of The Annual General Shareholders' Meeting for the year 2021. The Meeting was attended by 28 attendees, which consist of 17 individual shareholders and 11 proxies. The total presented shares were 143,536,400 or 98% of the total shares of the Company and accorded with the legal and regulatory requirements of the opening of the Meeting.

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

1. Mr. Wang Weikun, Chairman of Board of Director.
2. Mr. Wu Xinghua, Director / COO.
3. Mr. Luo Xiaodong, Director.
4. Mr. Joxiong BUASINENGMA, Independent Director.
5. Mr. Viengsavanh PHANTALY, Independent Director.

Meanwhile, there are Committees formed on monitoring and evaluation of operations of the Annual General Shareholders' Meeting of VCL the year 2021 with officials from Lao Securities

Commission Office, Lao Securities Exchange and Minor shareholders.

The Secretary of the Meeting informed the rules 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 1: Report the Implementation of the Resolutions of the Annual General Shareholders Meeting of VCL for the year 2020 and the Resolution of the First Extra-ordinary Shareholders' Meeting of VCL for the year 2021 .

To report to the shareholders regarding the results of implementing the resolutions of the Annual General Shareholders Meeting for the year 2020 and the resolutions of the first Extra-Ordinary shareholders' Meeting with details as bellow:

1.The Annual General Shareholders Meeting for the year 2020 was held on 30^{th} April 2021 at the Landmark hotel ,Vientiane Capital Lao PDR. The meeting considered and approved the following proposals:

Proposal 1: To Report the implementation of the Resolutions of the Annual General Shareholders Meeting for the year 2019;

Proposal 2: To consider and approve the Minutes of the Resolutions of the Annual General Shareholders Meeting VCL 2019;

Proposal 3: To consider and approve the Audited Annual Financial Statements for the year 2020;

Proposal 4: To consider and approve Business Performance Review for the year2020and Business Plan for the year 2021;

Proposal 5: To consider and approve the Dividend Payment for the year 2020 to shareholders;

Proposal 6: To consider and approve the Nomination of Board members and the Chairman for 2nd Board of Directors;

Proposal 7: To consider and approve the new legal representative of VCL;

Proposal 8: To consider and approve to proxy who consider and approved the loan agreement of VCL

Proposal 9: To consider and approve the commissioning of the Auditing Firm for VCL

Proposal 10: To consider and approve the Nomination for the Executive Committee and the Committees of Board of Directors for the Company;

Proposal 11: To consider and approve the Amendments to the Articles of the Company, Article 9 : Directors and Article 12: Board of Directors

2.The First Extra-ordinary Shareholders' Meeting for the year 2021 was held on 30^{th} September 2021 at the meeting room of VCL, Vientiane Capital Lao PDR. The meeting considered and approved as follows:

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

Resolution of the above proposals have already been implemented.

The Comments of the Board of Directors:

The report on the implementation of resolutions of the Annual General Shareholders' Meeting for the year 2020 and the First Extra-ordinary Shareholders' Meeting for the year 2021 is to inform shareholders only and does not require approval.

Proposal 2: To consider and approve the Minutes of the AGM of VCL 2020 and the Resolutions of the First Extra-ordinary Shareholders' Meeting for the year 2021 .

In 2021, 2 meetings have been convened, namely the AGM of VCL for the year 2020 and the first extra-ordinary shareholders' meeting for the year 2021.The Minutes of the Meeting detailed in Attachment 2, as attached herewith and disclosed on website of the Lao Securities Exchange.

The Comments of the Board of Directors:

The Minutes of AGM and the first Extra-Ordinary Shareholders' Meeting were recorded accurately and completely, the Board of Directors agreed to propose to the Annual Shareholders' Meeting for consideration and approval.

Required Votes:

According to the Enterprise Law, this proposal shall be approved with the votes of more than half of the total votes attending the Meeting.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and no question was raised.

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

Resolution: Approved the Minutes of the AGM of VCL 2020 and the Resolutions of the First Extra-ordinary Shareholders' Meeting for the year 2021 .

- **Approved**: 143,536,400 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.

Proposal 3: To consider and approve the Audited Annual Financial Statements for the year 2021

The Audited Annual Financial Statements for the year 2021 were duly audited by Ernst & Young (Laos) Company as detailed in Attachment 3, which have been approved by the Board of Directors.

The Comments of the Board of Directors:

The Board of Directors has considered and approved the Audited Annual Financial Statements of VCL for the year 2021 and agreed to propose to the Annual General Meeting of the Shareholders.

Required Votes:

According to the Enterprise Law, this proposal shall be approved with the votes of more than half of the total votes attending the Meeting.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and no question was raised.

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

Resolution: Approved the Audited Annual Financial Statements for the year 2021

- **Approved**: 143,536,400 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.

Proposal 4: To consider and approve Business Performance Review for the year 2021 and Business Plan for the year 2022.

1. A Business Performance Review for the year 2021

The Executive Summary of Business Performance has been highlighted as bellows:

1) Revenue

In 2021, the annual operating income is 9,077,518,440.00 Kip, decreased from last year by 17.5%, of which the income from shop rental is 3,284,684,938.64 Kip, the income from office space rental is 4,161,389,339.39 Kip, the income from joint venture operation is 383,892,231 Kip,

the income from the event space rental is 754,859,254.2 Kip and income from advertising space rental is 492,692,676.77 Kip.

The reason for the decline in revenue in 2021: First, due to the outbreak of the epidemic in Laos, the Lao government issued a document to cancel the holding of domestic wedding banquet, product launch and promotion and other gathering activities, resulting in cancellation of the events held at the central hall of the mall. Second, as a result of the epidemic, the shopping mall suspended business for three months in 2021. The Vientiane Center reduced the rent for some merchants and lowered the rent prices in line with the general trend of the market. Third, affected by the epidemic, the business of some corporate customers in the office buildings has been affected, and the office rental budget has been reduced and the some of the office renting clients has moved out.

2) Gain and Loss

In 2021, the total expenditure of VCL is 2,168,144,303.00 Kip, the gain from the change of the fair value of the investment of the real estate sector is 1,534,358,840.00 Kip, the gain from the change of exchange rate is 2,797,136,009.00 Kip, interest expense is 1,493,636,087.00 Kip, net profit is 8,042,395,295,00 Kip. Net profit fell 13% from 2020. Reason for the decline in net profit is as follows: The impact of the covid-19 pandemic led to a serious decline in revenue, which then led to a decline in profits.

3) Total assets

In 2021, the total assets of the company were 200,177,031,937.00 Kip, decreased by 22% from last year. Reason for the decrease of assets is as follows: The principal of 64,232,500,000.00 Kip loan was paid back to NNCD in October 2021, resulting in the reduction of liabilities and monetary funds at the same time, thus resulting in the decrease of total assets.

4) Total liabilities

In 2021, the total liabilities of the company was 18,883,466,392.00 Kip, decreased by 77% from last year. Reason for the decrease in liabilities is as follows: Repayment of the principal of the loan from NNCD in October 2021.

2. Business Plan for the year 2022

1) Shopping mall business

The Shopping mall management team will implement the "Clean&Safe" System, namely a series of covid-19 disease prevention measures to ensure the health and safety of our customers. At the same time, the shopping mall will continue to provide service for our customers, establishing ourselves as the benchmark of business management during the "new normal" period in pandemic. Meanwhile, the management team will continue to promote advertisement space rental and event organizing activities, enhancing revenue growth.

2) **Office building business**

The office building management team will continue to provide professional and standard service and promote the brand image of Vientiane Center office building. Meanwhile, the team will explore existing office clients in the market.

Details of the 2021 Annual Performance Report and 2022 Annual Business Plan are attached in Attachment 4.

The Comments of the Board of Directors:

The Board of Directors has considered and approved the Business Performance review for the year 2021 and the Business Plan for the year 2022 of VCL and agreed to propose to the Annual General Meeting of Shareholders.

Required Votes:

According to the Enterprise Law, this proposal shall be approved with the votes of more than half of the total votes attending the Meeting.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and no question was raised.

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

Resolution: Approved Business Performance Review for the year 2021 and Business Plan for the year 2022.

- **Approved**: 143,536,400 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.

Proposal 5: To consider and approve the Dividend Payment for the year 2021 to shareholders.

According to the Articles of the Company, the dividend payment shall be approved by the AGM after deducting legal reserve and other reserves (if any).

The Company propose the AGM to consider and approve the the Plan of Dividend Payments to the shareholders for the 2021, The shareholders which appear in the registration book of shareholders closed at April 01, 2022 will receive dividend of 10 Kip per share, with the total dividend payout of 1,471,999,000 Kip. Dividend payment shall be made at May 25, 2022, and the Meeting authorizes CEO of the company to sign the documents regarding the payment of dividends.

The Comments of the Board of Directors:

The Board of Directors has carefully considered that in 2021, there were a second outbreak of covid-19 in Laos, the Lao government has ordered a temporary suspension of the activities of the shopping center, while the consumption of the people has been decreasing. In order to contribute to the implementation of the government order, Vientiane Center has been temporarily closed, with the mall closed for almost three months and the factory closed for nearly 12 months, which has reduced the cash flow of the company. In 2022, Covid-19 is expected to continue to have a significant impact on the Company's business, and it is advisable to reserve appropriate amount of cash so as to curb business risk during the pandemic and keep the business viable. Therefore, from the net profit of 8,042,395,295,00 Kip, the company plans to deduct the gain from property valuation in the amount of 1,534,358,840 Kip, deduct gain from exchange rate fluctuation in the amount of 2,797,136,009 Kip, and deduct 20% of reserve from the remaining profit in the amount of 742,180,089.2 Kip, and the remaining profit for distribution is 2,968,720,356.8 Kip. In order to create a stable return for the shareholders who trust the VCL and enhance confidence of the investors for the company in the stock market, it is advised that dividend for the year 2021 be 10 Kip per share, and the total dividend payment of 1,471,999,000 Kip, about 50% of the remaining profit for distribution. The Board of Directors agreed to propose to dividend payment plan to the Annual General Meeting of Shareholders for approval.

Required Votes:

According to the Enterprise Law, this proposal shall be approved with the votes of more than half of the total votes attending the Meeting.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and no question was raised.

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

Resolution: Approved the Plan of Dividend Payments to the shareholders for the year 2021. The shareholders which appear in the registration book of shareholders closed on April 01, 2022 will receive dividend of 10 Kip per share, with the total dividend

payout of 1,471,999,000 Kip. Dividend payment shall be made on May 25, 2022, and the Meeting authorizes CEO of the company to sign the documents regarding the payment of dividends.

- **Approved**: 143,536,400 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.

Proposal 6: To consider and approve nomination of the members of the 3rd Board of Directors of VCL.

According to the Enterprise Law, Article 154, the Rights and Duties of shareholders' Meeting, the term of office of the members of the Board of Directors is two years, from 29/05/2020 to 28/05/2022 and the term of office will expire soon. After review of the Nomination Ccommittee, the members of the 3rd Board of Directors are proposed as follows:

-Mr. HE Jun	Chairman
- Ms. Olathai Santikongkha,	Vice Chairman
- Mr. WANG Weikun	Director
- Mr. Bulapha Santikongkha	Director
- Mr. Wu Xinghua	Director
- Mr. Sun Feihu	Director
- Mr. LUO Xiaodong	Director
- Mr. Xiao Yong	Independent Director
- Mr. ZHANG Tianyi	Independent Director
- Mr. Viengsavanh Phanthaly	Independent Director

- Mr. Jorsong Bouasinengma Independent Director

A resume of each nominee is provided in Attachment 5 attached with an invitation letter. The term is 2 years starting from the date approved by the shareholders' meeting.

The Comments of the Board of Directors:

The Board of Directors has carefully considered the nomination and agreed to submit to the shareholders' meeting to consider and approve nomination of the members of the 3rd Board of Directors.

Required Votes:

According to the Enterprise Law, this proposal shall be approved with the votes of more than half of the total votes attending the Meeting.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and no question was raised.

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

Resolution: Approved nomination of the members of 3rd Term Board of Directors as follows:

- Mr. HE Jun	**Chairman**
- Ms. Olathai Santikongkha,	**Vice Chairman**
- Mr. WANG Weikun	**Director**
- Mr. Bulapha Santikongkha	**Director**
- Mr. Wu Xinghua	**Director**
- Mr. Sun Feihu	**Director**
- Mr. LUO Xiaodong	**Director**

- **Mr. Xiao Yong** — **Independent Director**
- **Mr. ZHANG Tianyi** — **Independent Director**
- **Mr. Viengsavanh Phanthaly** — **Independent Director**
- **Mr. Jorsong Bouasinengma** — **Independent Director**

- **Approved**: 143,536,400 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.

Proposal 7: To Hear the Report of the engagement of Auditing Firm for Vientiane Center Lao Public Company

According to the resolution of the Annual General Shareholders Meeting of VCL for the year 2020 held on 30/04/2021, it was agreed to hire Ernst & Young Lao Co., Ltd. as the auditing firm for VCL for the period from 2021 to 2023, the audit fee is $ 31,000 (thirty thousand two thousand dollars) per year. According to the service contract, Ernst & Young Lao Co., Ltd. will continue to serve as the auditing firm for VCL in 2022.

The Comments of the Board of Directors:

The Board of Directors has carefully considered and found that Ernst & Young Lao Co., Ltd. has been conducting the review of the quarterly and annual audit reports for the first six months of the year and the annual audit effective and timely. And agreed to report to the Annual General Meeting of Shareholders.

Required Votes:

The hiring of an independent audit firm of VCL was reported to the shareholders only, with no voting on this agenda.

Proposal 8: To consider and approve nomination of the new members of the various committees of VCL.

As the term of office of the second member of the various committees of VCL is two years, which runs from 29/05/2020 to 28/05/2022. The nomination of the new members of the various committees of VCL has been reviewed by the Nomination Committee and proposed to the AGM as follows:

1. Executive Committee:

1) Mr. Wang WeiKun, Chairman of the Executive Committee , Chief Executive Officer (CEO) / Director

2) Mr. Wu Xinghua, Chief Operating Officer (COO) / Director

3) Mr. LUO Xiaodong, Chief Financial Officer (CFO) / Director

2. Audit Committee:

1) Mr. He Jun, Chairman of the Audit Committee / Chairman of the Board of Directors

2) Ms. Zhou Lei, Member of the Audit Committee / Independent Director

3) Mr. Viengsavanh Phanthaly, Member of the Audit Committee / Independent Director

3. Risk Management Committee:

1) Mr. LUO Xiaodong, Chairman of the Risk Management Committee /Director

2) Mr. Josong Bouasinengma, Member of the Risk Management Committee / Independent Director;

3) Mr. Viengsavanh Phanthaly, Member of the Risk Management Committee / Independent Director;

4. Nomination Committee:

1) Mr. Bualapha Santikongkha, Chairman of the Selection Committee / Director;

2) Mr. Zhang Tianyi, Member of the Selection Committee / Independent Director;

3) Mr. Josong Bouasinengma, Member of the Selection Committee / Independent Director;

5. The Remuneration Committee:

1) Mr. Wu Xinghua, Chairman of the Remuneration Committee / Director;

2) Mr. Xiaoyong, Member of the Remuneration Committee / Independent Director;

3) Mr. Zhang Tianyi, Member of the Remuneration Committee / Independent Director;

6. Related Party Transaction Control Committee:

1) Mr. Bualapha Santikongkha, Chairman of the Audit Committee / Director;

2) Mr. Josong Bouasinengma, Member of the Audit Committee / Independence Director;;

3) Mr. Xiaoyong, Member / Related Member of the Audit Committee / Independent Director;

The term of the members of the various committees of the Company is two years, starting from the date of approval at this shareholders' meeting.

The Comments of the Board of Directors:

The Board of Directors has carefully considered the nomination of the new members of the various committees of VCL and agreed to submit to the shareholders' meeting for consideration and approval.

Required Votes:

According to the Enterprise Law, this proposal shall be approved with the votes of more than half of the total votes attending the Meeting.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and no question was raised.

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

Resolution: Approved the nomination of new members of committees of the Board of Directors of VCL as follows:

1. Executive Committee:

1) Mr. Wang WeiKun, Chairman of the Executive Committee, Chief Executive Officer (CEO)/ Director

2) Mr. Wu Xinghua, Chief Operating Officer (COO)/ Director

3) Mr. LUO Xiaodong, Chief Financial Officer (CFO)/ Director

2. Audit Committee:

1) Mr. He Jun, Chairman of the Audit Committee / Chairman of the Board of Directors

2) Mr. Zhang Tianyi, Member of the Audit Committee / Independent Director

3) Mr. Viengsavanh Phanthaly, Member of the Audit Committee / Independent Director

3. Risk Management Committee:

1) Mr. LUO Xiaodong, Chairman of the Risk Management Committee /Director

2) Mr. Josong Bouasinengma, Member of the Risk Management Committee / Independent Director;

3) Mr. Viengsavanh Phanthaly, Member of the Risk Management Committee / Independent Director;

4. Nomination Committee:

1) Mr. Bualapha Santikongkha, Chairman of the Selection Committee / Director;

2) Mr. Zhang Tianyi, Member of the Selection Committee / Independent Director;

3) Mr. Josong Bouasinengma, Member of the Selection Committee / Independent Director;

5. The Remuneration Committee:

1) Mr. Wu Xinghua, Chairman of the Remuneration Committee / Director;

2) Mr. Xiaoyong, Member of the Remuneration Committee / Independent Director;

3) Mr. Zhang Tianyi, Member of the Remuneration Committee / Independent Director;

6. Related Party Transaction Control Committee:

1) Mr. Bualapha Santikongkha, Chairman of the Related Party Transaction Control Committee / Director;

2) Mr. Josong Bouasinengma, Member of the Related Party Transaction Control Committee / Independence Director;;

3) Mr. Xiaoyong, Member of the Related Party Transaction Control Committee / Independent Director;

- **Approved**: 143,536,400 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.

Proposal 9: To consider and approve the new legal representative of Vientiane Center Lao Public Company

According to the Law on Enterprises (Revised) Article 154 on the Rights and Duties of the Shareholders' Meeting, since Mr. HE Jun was appointed as the Chairman of the 3rd BOD, it was necessary to change the corporate registration representative from Mr. WANG Weikun to Mr. HE Jun.

The Comments of the Board of Directors:

The Board of Directors has carefully considered and agreed to propose to the shareholders' meeting to consider and approve the change of the legal representative of the VCL.

Required Votes:

According to the Enterprise Law, this proposal shall be approved with the votes of more than half of the total votes attending the Meeting.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and no question was raised.

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

Resolution: Approved the change of the legal representative of the company from Mr. WANG Weikun to Mr. HE Jun.

- **Approved**: 143,536,400 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.

Proposal 10: To consider and approve the Amendments to the Articles of the Company, Article 9: Directors and Article 12: Board of Directors

According to the amended Enterprise Law, Article 154 Rights and Duties of shareholders' Meeting, and according to the nomination and approval of the members of the 3rd Board of Directors of VCL, it is necessary to amend the relevant contents of the Articles of Association of the company, namely Article 9 "Members of Board of Directors" and Article 12 "Board of Directors", as follows:

1) Amendment to Articl 9: Directors :

Vientiane Center Public Company's Directors consists of 11 directors, namely:

A. The directors who are shareholders: No

B. Hire the outside person as a director: 11 people, consisting of:

The First Director (Managing Director):

- Name and Surname: Mr. Wang Weikun
- Nationality: Chinese.
- Foreign Address: Kunming City, Yunnan Province China.
- Laos Address: Nongchan Village, Sisattanak District, Vientiane Capital.
- Passport No: EJ4156289, dated November 19, 2020.

The Second Director:

- Name and Surname: Mr. He Jun
- Nationality: Chinese.

- Foreign Address: Kunming City, Yunnan Province China.

- Laos Address: Nongchan Village, Sisattanak District, Vientiane Capital.

- Passport No: E35832925, dated February 17, 2016.

The Third Director:

- Name and Surname: Mr. Luo Xiaodong.

- Nationality: Chinese.

- Foreign Address: Kunming City, Yunnan Province China.

- Laos Address : Nongchan Village, Sisattanak District, Vientiane Capital.

- Passport No: E60438199, dated November 10, 2015.

The Fourth Director:

- Name and Surname: Ms. Orlathay SANTIKHONGKA

- Nationality: Lao.

- Laos Address: Sisavath Village, Chanthaboury District, Vientiane Capital.

- ID card number: 01-0036797, dated January 30, 2015

The Fifth Director:

- Name and Surname: Mr. Bualapha SANTIKHONGKA (Yao Bin)

- Nationality: Lao.

- Laos Address: Sisavath Village, Chanthaboury District, Vientiane Capital.

- ID card number: 01-0036796, dated January 30, 2015

The Sixth Director:

- Name and Surname: Mr. Wu Xinghua

- Nationality: Chinese.

- Foreign Address: Hefei City, Anhui Province China.

- Laos Address: Phonesavath Village, Chanthaboury District, Vientiane Capital.

- Passport No: E55964760, dated February 02, 2016

The Seventh Director:

- Name and Surname: Mr. Sun Feihu

- Nationality: Chinese.

- Foreign Address: Kunming City, Yunnan Province China.

- Laos Address: Nongchan Village, Sisattanak District, Vientiane Capital.

- Passport No: E61792462, dated November 12, 2015.

The Eighth Director:

- Name and Surname: Mr. Xiao Yong

- Nationality: Chinese.

- Foreign Address: Kunming City, Yunnan Province China.

- Laos Address: Nongchan Village, Sisattanak District, Vientiane Capital.

- Passport No: G28936820, dated 15 July 2008.

The Ninth Director:

- Name and Surname: Mr. Zhang Tianyi

- Nationality: Chinese.

- Foreign Address: Kunming City, Yunnan Province China.

- Laos Address: Phonesavan Village, Saysettha District, Vientiane Capital.

- Passport No: E89453283, dated March 01, 2017

The Tenth Director:

- Name and Surname: Mr. Viengsavanh PHANTALY.

- Nationality: Lao.

- Laos Address: Sengsavang Village, Xaysettha District, Vientiane Capital.

- ID card number: A1-0010349, dated March 28, 2014

The Eleventh Director:

- Name and Surname: Mr. JoXong BouaSiNengMa

- Nationality: Lao.

- Laos Address: Sisangvone Village, Saysettha District, Vientiane Capital.

- ID card number: 01-18 005815, dated October 05, 2018

The Director of the company who signing and seal the company to act on behalf of the company is Mr. Wang Weikun.

2) Amendment to Article 12. Board of Directors:

The Board of Directors of Vientiane Center Lao Public Company shall:

- (√) The Board of Directors of Vientiane Center Lao Public Company as follows:

- Chairman of the Board: Mr. He Jun

- Vice Chairmen of the Board of Directors is Ms. Orlathai Santikongkha

The 9 members of the Board of Directors are:
1. Mr. Bualapha Santikongkha (Yao Bin)
2. Mr. Wang Weikun
3. Mr. Wu Xinghua
4. Mr. Sun Feihu
5. Mr. Luo Xiaodong
6. Mr. Xiao Yong (Independent Member)
7. Mr. Zhang Tianyi (Independent Member)
8. Mr. Viengsavanh Phanthaly (Independent Member)
9. Mr. Josong Bouasinengma (Independent Member)

The Comments of the Board of Directors:

The Board of Directors has thoroughly considered the amendments to the Company's Articles of Association, and agreed to submit to the shareholders' meeting for approval.

Required Votes:

The Law on Enterprises stipulates that this agenda must be approved by the votes of at least two-thirds (2/3) of the total votes attending the Meeting; and at least 80 percent of total paid-up shares.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and no question was raised.

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

Resolution: Approved the Amendments to the Articles of the Company, Article 9: Directors and Article 12: Board of Directors

- **Approved**: 143,536,400 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 attendance and declared to close the meeting at 15:00 p.m on the same day.

The Recorder | **The Chairman of the Meeting**

(MR. LEI YAOHAI) | **(MR. WANG WEIKUN)**