Lao People's Democratic Republic

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No.....031...../VCL

Vientiane Capital, Date....10 MAY 2023.....

Minutes of the Annual General Shareholders' Meeting of Vientiane Center Lao Public Company for the year 2022

TIME AND LOCATION

The Meeting was held at 14:00 p.m. on April 28, 2023 at Ballroom Meeting Room, 9th Floor of Landmark Mekong Riverside hotel, Thatkhao Village, Sisattnak District, Vientiane Capital, Lao PDR.

THE OPENING

Mr. Wang Weikun, the Director and CEO 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 2022. The Meeting was attended by 32 attendees, which consist of 21 individual shareholders and 11 proxies. The total presented shares were 143,515,100 or 97% 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, Director & CEO.
2. Mr. Luo Xiaodong, Director & CFO.
3. Mr. Joxiong BUASINENGMA, Independent Director.
4. Mr. Zhang Tianyi, Independent Director.

Meanwhile, there are Committees formed on monitoring and evaluation of operations of the Annual General Shareholders' Meeting of VCL the year 2022 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 Proposal as follows:

Proposal 1: Listen to the Report of the Implementation of the Resolutions of the Annual General Shareholders Meeting of Vientiane Center Lao Public Company (VCL) for the year 2021

The Annual General Shareholders Meeting (AGM) for the year 2021 was held on April 29^{th} 2022 at the Landmark hotel ,Vientiane Capital Lao PDR. The Meeting has considered and approved the following proposals:

Proposal 1: Listen to the Report of the Implementation of the Resolutions of the Annual General Shareholders Meeting of VCL for the year 2020 and the First Extra-ordinary Shareholders Meeting for the year 2021.

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;

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

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

Proposal 5: To consider and approve the proposal of cash dividend Scheme for the year 2021;

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

Proposal 7: Listen to the commissioning report of the Auditing Firm of VCL;

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

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

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

Implementation of the Resolution of each proposal mentioned above has already completed.

The Comments of the Board of Directors:

The report on the implementation of resolutions of the Annual General Shareholders Meeting for the year 2021 is to inform shareholders only and does not need voting.

Proposal 2: To consider and approve the Minutes of the AGM of VCL for the year 2021.

The AGM of VCL for the year 2021 was held on April 29^{th} 2022 at the Landmark Hotel, Vientiane Capital Lao PDR. The Minutes of the meeting has been drafted and can found in Attachment 2.

The Comments of the Board of Directors:

The Minutes of AGM was 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 questions and there was one shareholder asking question as follows:

Mr. KRAIWAL KADAVANICH asked:

According to the document attached to the Minutes of the 2021 Annual Shareholders' Meeting, the Agenda 3 and Agenda 6 documents in Lao language are correct, but the English version before being scanned, the content seems to be blocked and there are words cut out, making the content incomplete. Both Agendas are the same. I would like to ask if there is a special reason or if it is a mistake of the

person who made the document because the two content Agendas are not related but are closed on the same word.

Mr. LEI Yaohai, the Secretary of the Meeting answered the Question as follows:

Thank you for your comments. All the disclosured documents are based on the Lao version. For the contents of the original English version are complete, but some of the contents of the scanned version appeared to had closed words and some words have been cut because the scanning machine had a malfunction when scanning the documents, and the secretariat team would check it more thoroughly next time.

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

Resolution: Approved the Minutes of the AGM of VCL for the year 2021.

The Meeting resolved with the unanimous vote of shareholders attending the Meeting as follows:

- **Approved**: 143.515.100 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 2022

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.

The Meeting resolved with the unanimous vote of shareholders attending the Meeting as follows:

- **Approved**: 143.515.100 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 2022 and Business Plan for the year 2023.

1.Business Performance Review for the year 2022

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

(1)Revenue

In 2022, the annual operating income is 11,106,169,004.00 Kip, with an increase of 22.35% from last year, of which the shop space rental income is 4,001,617,599.29 Kip, the income from office space rental is 3,250,727,202.86 Kip, the income from jont-operation business is 1,846,525,366.00 Kip, the income from the event space rental is 1,112,753,073.90 Kip, the income from advertising space is 883,440,842.75 Kip and the other income is 11,104,919.20 Kip.

Reasons for the increase of revenue in 2022: The relaxation of the epidemic prevention and control policies in Laos and neighboring countries ,which has significantly increased the market activity, directly driving the increase in the revenue of all operating sectors..

(2)Expenditure and profit

In 2022, the total expenditure of VCL is 4,547,956,175.00 Kip, with an increase of 109.76% from last year, mainly due to the increase in the expenditure of property management fee (in the first half of 2021, the property assets under the name of VCL has not been charged management fee); exchange rate gains are 1,345,695,014.00 kip, with a decrease of 51.89% from last year, mainly due to the decrease in non-kip currencies held by the Company; Pre-tax profit is 99,301,787,843.00 Kip.; income tax expense is 20,849,350,656.00 Kip; net profit is 78,452,437,187.00 Kip, with an increase of 875.49% from last year.

Reasons for net profit growth: Mainly due to the serious depreciation of the Kip in Laos in 2022 and the increase of value evaluation of the investment real estate assets held by the Company, the net profit growth of the company is relatively large.

(3)Total assets

In 2022, the total assets of the company were 296,311,787,937.00 kip, a increase of 48.02% from last year.

Reasons for the increase of total assets: mainly due to corporate earnings during the reporting period, and the increase of value evaluation of the investment real estate assets held by the Company.

(4) Total liabilities

In 2022, the total liabilities of the company was 38,037,784,205.00 kip, a increase of 101.43% from last year.

Reasons for the increase of total Liabilities: the increase was due to the Deferred income tax liabilities increased caused by the increase of value evaluation of the Company's investment real estate assets during the reporting period.

2.Business Plan for the year 2023

(1) Use the undistributed profits of the company to purchase part of the property assets of Vientiane International Business and Tourism Center project held by North Nongchan Company, increase the asset scale of the company, and increase the company's future revenue and profit.

(2) Increase publicity and expand business promotion channels; with help of the sales incentive for employees, stimulate the enthusiasm of all employees in the company's marketing and sales, and increase the de-stocking of the assets of shopping malls and office buildings.

(3) Improve the quality of service, form a good market reputation, create a "high-quality service" brand image, promote the sales and leasing business for shopping malls and office buildings.

(4) Vigorously explore existing customers in Laos, and Chinese enterprises newly settled in Laos, expand the information collecting channels for new enterprise clients, and constantly increase the customers reserve of shopping malls and office buildings.

(5) Strengthen the property management and safety management of Vientiane Center, continuously improve the hardware facilities and overall image of Vientiane Center, create a safe, sanitary and clean overall business environment, and continuously consolidate and enhance the brand of Vientiane Center.

(6) Continuously explore high-quality exhibition customers and establish long-term cooperative relations, and build influential high-quality activities such as International Coffee Festival, annual Auto show, job recruitment exhibition, Laos Book Festivalas the event brands of Vientiane Center.

(7) Strengthen the operation and management of the company's advertising space assets, develop new advertising space, strengthen the tracking and management of advertising investment space, and improve the operating efficiency and profitability of advertising space.

Details of the 2022 Annual Performance Report and 2023 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 2022 and the Business Plan for the year 2023 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 the Business Performance Review for the year 2022 and Business Plan for the year 2023.

The Meeting resolved with the unanimous vote of shareholders attending the Meeting as follows:

- **Approved**: 143.515.100 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 To consider and approve the Dividend Payment Scheme for the year 2022.

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

The dividend payment scheme for the year 2022 submitted to the shareholders' Meeting for consideration is as follows:

1. 10% of the profits shall be withdrawn as the legal accumulation fund;

2. Dividend payment: 5 kip/share;

3. The rest will be allocated into the business expansion and development fund;

4. Set May 02, 2023 as the record date of the shareholders register book to determine the right of shareholders to receive dividends, and the dividend payment date is May 23, 2023.

5. Authorize the CEO of the company to be the signatory of relevant documents for distributing dividends.

The Comments of the Board of Directors:

The Board of Directors has carefully considered and agreed to propose to the Annual General Meeting of Shareholders to approve this proposal.

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: The Meeting approved the dividend payment scheme for the year 2022 as follows:

1. 10% of the profits shall be withdrawn as the legal accumulation fund;

2. Dividend payment: 5 kip/share;

3. The rest will be allocated into the business expansion and development fund;

4. Set May 2, 2023 as the record date of the shareholders register book to determine the right of shareholders to receive dividends, and the dividend payment date is May 23, 2023.

5. Authorize the CEO of the company to be the signatory of relevant documents for distributing dividends.

The Meeting resolved with the unanimous vote of shareholders attending the Meeting as follows:

- **Approved**: 143.515.100 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 listen to the commissioning report of the Auditing Firm of Vientiane Center Lao Public Company

Pursuant 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 the National Audit Office 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 be an auditing firm for VCL in 2023.

The Comments of the Board of Directors:

The Board of Directors has carefully considered and agreed to report to the Annual General Meeting of Shareholders. In the opinion of the Board, Ernst & Young Lao Co., Ltd. has conducted the review of the Quarterly Reports and the audit of the Semiannual and Annual reports effectively and timely.

Required Votes:

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

After the secretary of the Meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and there was one shareholder asking question as follows:

Mr. KRAIWAL KADAVANICH asked:

Question 1: Since there is no voting on this Agenda, the contents of the document said that Ernst & Young Lao Co., Ltd would be the Auditor until 2023, but the English version says that it will be until 2022. Which language was the correct based on the documents?

Question 2: Not sure if there had ever been a shareholders meeting in which the Board of Directors was assigned to choose the auditor without asking for a resolution from the meeting, that was, it was announced without asking for a vote from the shareholders?

Question 3: In the documents, it was said that the Auditing fee is 31,000 dollars/year, should there be a comparison table between the previous year or before signing the 3-year contract, that there was any increase or decrease, so that the shareholders know that they got a special price?

Mr. LEI Yaohai, the Secretary of the Meeting answered the Questions as follow：

Thank you for your comments.

For the question 1, all the disclosured documents were based on the Lao language version, so until to 2023.

For the question 2, the Secretary of the Meeting reported to the shareholders that: according to the resolutions of the 2020 Shareholders' Meeting held on 30/04/2021, it was agreed to employ Ernst & Young Lao Co., Ltd as auditor for the Company during the period from 2021 to 2023. So the Board of Directors had a resolution that this agenda was reported to shareholders only without voting.

For the question 3, regarding the auditing fee, I agreed with the Suggestion of Mr. KRAIWAL KADAVANICH, also signing a 3-year contract was because of receiving a special policy that reduces the auditing fee.

Proposal 7: To consider and approve the Affiliate Transaction of VCL purchasing office assets of North Nongchan Complex Development Co., Ltd.

According to the investment and development plan of Vientiane Center Public Company ("the Company "for short), the Company will continue to use idle funds to purchase property assets, so as to expand the asset scale of the company, increase the company's future operating income and profit, and enlarge the Company's asset and business scale. Therefore, the Management of the Company has made relevant preparations for the purchase of some office space properties on the 7th floor of Vientiane Center Office Building held by North Nongchan Complex Development Co., Ltd. (" North Nongchan Company "), and reached a preliminary agreement with North Nongchan Company on the transaction price. Details of relevant office assets are as follows:

Asset No	Area (㎡)	Rental price ($/ ㎡/ month)	Rental ($/ year)	Remarks
F7003	83.27	14.00	13,989.36	With Lease contract
F7011	153.54	14.00	25,794.72	With Lease contract
Total	236.81		39,784.08	

The Comments of the Board of Directors:

The Board of Directors has carefully considered and approved to propose to the Shareholders' Meeting to consider and approve.

In the opinion of the Board, The Related Transaction Review Committee of the Company reviewed the transaction and considered that the transaction was an affiliate transaction. The Committee finds the unit price of the transaction, which is at $2,376.49 /㎡, is to be fair and just and in accordance with relevant regulations of the Securities Regulatory Commission, according to the asset assessment report conducted by Beijing Asia Pacific Asset Appraisal Company for the year 2022.. At the present stage, the value of property assets in Vientiane is steadily increasing after the epidemic. It is estimated that the rental income will be about 39,800 USD per year for the purchased asset, with an annual yield of 7%, which is more than two times higher than the current one-year

dollar fixed deposit income in the bank (the bank deposit interest rate is 3.25%/ year). With the purchased assets, VCL can generate long-term stable asset income.

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. As the North Nongchan Complex Development Co., Ltd. is a related party to this agenda, its shareholder representatives have no voting rights on this proposal.

After the secretary of the meeting reported the details of the Proposal, the Chairman of the Meeting encouraged shareholders to ask question and there was one shareholder asked question as follow:

Mr. KRAIWAL KADAVANICH asked：

Regarding the English version where the table header was on one page and the information on the other page which was not correct, should be connected if not enough, should move to a new page, so it will be correct.

Mr. LEI Yaohai, the Secretary of the Meeting answered the Question as follow：

Thank you for your comments and I agreed with Mr. KRAIWAL KADAVANICH's suggestions.

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

Resolution: approved the Affiliate Transaction of VCL purchasing office assets of North Nongchan Complex Development Co., Ltd with the price per unit excluding VAT is US$ 2,376.49/㎡ and the total area to be purchased is 236.81 ㎡.

Because North Nongchan Complex Development Co., Ltd did not have the right to vote on this Proposal, the meeting resolved with the unanimous vote of shareholders who attending the meeting and had the right to vote as follows:

- **Approved**: 143.515.100 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 8: To consider and approve the adjustment of the members of the Board of Directors of 3rd Term of VCL.

According to the review of the nomination committee of VCL, among the members of the third board of directors of VCL, Mr. Sun Feihu, the Board director, has been unable to perform the corresponding functions of the director due to job transfer. In order to improve the governance structure of the public judiciary of VCL, it is proposed to adjust the members of the Board of Directors of 3rd Term of VCL according to the following plan:

1. Propose to remove Mr. Sun Feihu from the position of director of VCL;

2. Nominate Mr. Lei Yaohai to serve as the Board director in the Board of Directors of 3rd Term of VCL, whose term of service is the same as the current Board of Directors. Please refer to Attachment 5 of the invitation letter for Mr. Lei Yaohai's resume.

The Comments of the Board of Directors:

The Board of Directors has carefully considered and approved to propose to the shareholders' meeting to consider and approve the adjustment of the members of the 3rd Board of Directors of 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 there was one shareholder asked question as follow:

Mr. KRAIWAL KADAVANICH asked：

Question 1: Because the member of the Board of Directors have moved away, in the minutes of the previous meeting, they were appointed as CFO, but in the financial report dated 31/3/2023, they were named as someone else. I would like to know what happened to the CFO.

Question 2: In the invitation letter of this agenda, the Lao language version said that the old person has transferred his job, why must it be proposed for the meeting to consider the transfer in clause 1, why not propose to have only clause 2 which said that the secretary will become a member of the Board of Directors instead for the remaining period of time, the reason was enough.

Question 3: In the English version 1, Propose to remove was translated as proposing to remove. It is similar to dismissing, which is disrespectful, but the Lao language said transfer, it should be corrected like the Lao version, because the Lao version was the main one, should use the appropriate word or not to put the reason, but appoint a new person to replace the old one, the reason was enough.

Mr. LEI Yaohai, the Secretary of the Meeting answered the Question 1 and 2 as follow：

Thank you for your comments.

For the question 1, according to the Resolutions and Minutes of the AGM for the year 2021, it was agreed to select a new Executive Committee, in which Mr. Luo Xiaodong had been appointed as the Chief Financial Officer (CFO) / Director, so the name above was the same as the who signed in the Financial Statement issued on 31/3/2023.

For the question 2, according to the requirements of the Lao Securities Commission, the appointment of members of the Board of Directors must be approved by the shareholders' meeting. For Clause 1, it had been stated that the old person has transferred his job to explain the reasons to the Shareholders for the change of the Board of Directors and provide sufficient information to the Shareholders at the time of decision.

Mr. Wang Weikun, the Chairman of the Meeting answered the Question 3 as follow:

For the question 3, The Secretariat will further improve the accuracy of Translation of the English Version. Thank you for the Suggestion.

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

Resolution: Approved the adjustment of the members of the Board of Directors of 3rd Term of VCL from Mr. Sun Feihu to Mr. Lei Yaohai whose term of service is the same as the current Board of Directors of 3rd.

The Meeting resolved with the unanimous vote of shareholders attending the Meeting as follows:

- **Approved**: 143.515.100 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 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) 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. Lei Yaohai

- Nationality: Chinese.

- Foreign Address: Nanning City, Guangxi Province China.

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

- Passport No: ED6239965, dated August 28, 2018.

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. Lei Yaohai
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 and agreed to submit to the shareholders' meeting to approve the amendments to the Company's Articles of Association.

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 there was one shareholder asked question as follow:

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

The Meeting resolved with the unanimous vote of shareholders attending the Meeting as follows:

- **Approved**: 143.515.100 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.

After considering and approving the various agendas, the Chairman of the Meeting opened an opportunity for the shareholders to add more comments, and there was one shareholder asked question as follow:

Mr. KRAIWAL KADAVANICH asked：

I would like to ask whether the meeting operator or host was a Secretary of the Company or not. Usually, in conducting the meeting, it should be done with more flexibility knowing how the Board of Sirectors conducts business, instead of just being a reader. (Doubtful that this was better than participating in meetings with other public companies in Laos)

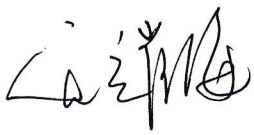
Mr. LEI Yaohai, the Secretary of the Meeting answered the Question as follow：

Thank you for your comments.

My name is LEI Yaohai as the Secretary of the Board of Directors as well as the Secretary of the Meeting this time, for my resume was attached in the attachment of the Proposal 8. In order to run the meeting with proceed smoothly, the Chairman of the Meeting assigned me to read the contents of each Agenda.

The Chairman of the Meeting expressed his sincere thanks to the shareholders and proxies for their attendance and declared to close the meeting at 15:30 p.m on the same day.

The Recorder



(MR. LEI YAOHAI)

The Chairman of the Meeting



(MR. WANG WEIKUN)