

ISSUANCE PLAN OF THUDUC HOUSE CONVERTIBLE BOND

1. Preliminary plan of issuance of ThuDuc House's convertible bonds:

Content	TDH
Issuance amount	From 500 – 1,000 billion VND
Purpose of capital usage	Supplement the source of operating capital and finance the real estate projects of TDH.
Type of bond	Convertible bond
Targets of issuance	Existing shareholders 60%; strategic shareholders 40%. In case existing shareholders don't buy all, the remaining bonds will be sold to strategic shareholders (with the value not advantageous more than those offered to existing shareholders)
Selling price	<ul style="list-style-type: none"> - Existing shareholders : Equal to par bond - strategic shareholders : authorize the Board of Management to negotiate (with the condition that price is not more advantageous compare with those offered to existing shareholders)
Maturity	From 24 to 36 months
Conversion time	At maturity
Coupon	Authorise the Board of Management to decide, not greater than basic interest rate announced by State Bank at the time of decision made.
Conversion price	Conversion price of bond in exchange for shares at the time of conversion decided by Board of Management will be at least 60% of market price at the time of issuance and to be adjusted in accordance with the rule for term of anti – dilution.

Content	TDH
Principle for determine market value at the time of issuance	Average price at the closing price of 10 consecutive trading days before the last day to register for buying bonds.
Call option	Call option on the shares belong to bond holders.
Term of anti-dilution	<ul style="list-style-type: none"> - During the time from issuance to conversion, in order to ensure the benefit of bond holders, the conversion price of bond will be adjusted correspondently to the adjusted rate from HOSE for the reference price of TDH shares in case when the adjustment of reference price happened. Conversion price of bond will not be adjusted for any other cases. - Issue equivalent amount of shares in exchange for bonds and listing additional shares from bonds at HOSE. - Authorize the Board of Management to decide in details the issuance plan of convertible bond and replacement plan when needed.
Listing	Convertible bonds to be listed on HOSE

Ho Chi Minh City, 29th March 2010