



PHATDAT
CORPORATION
Real Estate Development

THE FIRST BOND ISSUANCE PLAN IN 2022
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION

SECTION I – INTRODUCTION OF THE ISSUER

1. INFORMATION OF THE ISSUER

- Name of the Issuer : **Phat Dat Real Estate Development Corporation**
- Type of business : Listed company on Ho Chi Minh Stock Exchange
- Head Office : 8th & 9th floors, Tower B, Viettel Complex Building, 285 Cach Mang Thang Tam Street, Ward 12, District 10, HCMC
- Enterprise Registration Certificate No. : 0303493756 issued the first time on 13th September 2004, with supplements and amendments from time to time.
- Tax Code : 0303493756
- Telephone : (028) 2226 6868
- Charter capital : 4,927,719,160,000 VND

2. FINANCIAL INDICATORS

2.1. Separate financial indicators of Phat Dat Real Estate Development Corporation (“the Company”) from 2018 to 2021

No.	Indicators	2018	2019	2020	2021
1	Owners’ equity (billion VND)	3,447	4,297	5,104	7,065
2	Liabilities/Owners’ Equity ratio	2.23	2.11	2.13	1.96
	<i>Bond Outstanding/Owners’ Equity ratio</i>		0.36	0.14	0.33
3	Profit After Tax (billion VND)	642	873	1,223	1,881
4	Profit After Tax/Owners’ Equity ratio	20.47%	22.54%	26.01%	30.91%
5	Capital Adequacy ratio as regulated by laws	-	-	-	-

Source: Audited Separate Financial Statements of 2018, 2019, 2020 and 2021

2.2. Consolidated financial indicators of the Company from 2018 to 2021

No.	Indicators	2018	2019	2020	2021
1	Owners’ equity (billion VND)	3,512	4,369	5,194	8,144
2	Liabilities/Owners’ Equity ratio	2.15	2.20	2.01	1.52
	<i>Bond Outstanding/Owners’ Equity ratio</i>		0.36	0.14	0.29
3	Profit After Tax (billion VND)	643	874	1,220	1,860
4	Profit After Tax/Owners’ Equity ratio	20.30%	22.19%	25.52%	27.90%
5	Capital Adequacy ratio as regulated by laws	-	-	-	-

Source: Audited Consolidated Financial Statements of 2018, 2019, 2020 and 2021

2.3. Payment status of principal and interests of issued bonds or maturing debts in three consecutive years prior to the bond issuance

- From 2016 to 2018, the Company had no bond issuances.



- By 22nd March 2022, the Company had 22 successful bond issuances. The Company paid in full and on time all principals worth VND 2,169 billion of all the bonds issued in 2019-2020 and paid in full and on time all interests arising from the bonds issued in 2019, 2020 and 2021.
- For the other liabilities, the Company always pays fully and on time maturing principal and interest; there are no overdue debts.

2.4. Auditor’s opinion on financial statements

Auditor’s opinion on audited 2021 consolidated financial statements

“The consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31st December 2021, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.”

Auditor’s opinion on audited 2021 separate financial statements

“The separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31st December 2021, and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.”

SECTION II – ISSUANCE PLAN OF THE FIRST CORPORATE BONDS IN 2022 OF THE COMPANY

I. LEGAL BASIS

- The Law on Enterprise No. 59/2020/QH14 dated 17th June 2020;
- The Law on Securities No. 54/2019/QH14 date 6th December 2019;
- Decree No. 155/2020/ND-CP dated 31st December 2020 detailing and guiding the implementation of a number of articles of the Law on Securities;
- Decree No. 153/2020/ND-CP dated 31st December 2020 prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market;
- The Company’s Charter;
- Resolutions of the 2021 Annual General Meeting of Shareholders;
- Resolution No. 8A/2022/QĐ-HĐQT dated 22nd March 2022 of the Board of Directors approving the Issuance Plan of the First Corporate Bonds in 2022;
- Enterprise Registration Certificate No. 0303493756 issued the first time on 13th September 2004, with supplements and amendments from time to time;
- Audited separate and consolidated financial statements for 2018, 2019, 2020 and 2021 audited by Ernst & Young Vietnam.

II. CONDITIONS OF BOND ISSUANCE

Requirements	Status	Relevant documents
1. Being a joint-stock company or limited liability company duly established and operating in accordance with the law of Vietnam.	Satisfied	Enterprise Registration Certificate No. 0303493756 issued by the HCM City Department of Planning and Investment on 13 th September 2004, with supplements and amendments from time to time.
2. Having fully paid principals and interests of bonds issued or due debts in the last 03 consecutive years preceding the bond offering.	Satisfied	According to audited financial statements for 2018, 2019, 2020, and 2021, the Company paid fully and on time maturing liabilities; there are no overdue debts. As of 22 nd March 2022, the Company had 22 successful bond issuances; The Company paid fully and on time maturing principal and interests. Document No. 8A/2022/PĐ-TC dated 22 nd March 2022 regarding the written commitment of the Company to pay both principal and interest of issued bonds and/or full payment of due debts in 3 consecutive years prior to the issuance of bonds.



Requirements	Status	Relevant documents
3. Satisfying the financial safety ratio and the safety ratio in operation in accordance with specialized laws.	Not applicable	Specialized laws do not have requirements on financial safety ratio or safety ratio for the industries where the Company operates in.
4. Having an approved Bond Issuance Plan.	Satisfied	Resolution No. 8A/2022/QĐ-HĐQT dated 22 nd March 2022 of the Company's Board of Directors.
5. Having financial statements of the preceding year duly audited by an accredited audit organization according to regulations.	Satisfied	Audited separate and consolidated financial statements for 2021 of the Company audited by Ernst & Young Vietnam.
6. Purchasers of corporate bonds participate in the offering are as regulated by laws.	Satisfied	Purchasers of corporate bonds are professional securities investors according to Resolution No. 66/2022/QĐ-HĐQT dated 22 nd March 2022.

III. PURPOSE OF ISSUANCE:

To increase operating capital to finance real estate projects of Subsidiaries, specifically to finance the projects of Binh Duong 1 and Binh Duong 2 Commercial & Apartment Complex (Astral City) in Binh Duong Province; Thuan An 1 & Thuan An 2 high-rise apartment complex in Binh Duong Province; the Commercial – service area, apartments, villa resorts and high-class hotel in Phuoc Hai Town, Dat Do Commune, Ba Ria – Vung Tau Province; the project of the internal technical infrastructure of Zone I (Co Dai Area) in HCMC; and the Apartment, Commercial, service, and high-rise hotel project at No. 223-225 Tran Phu Street, Phuoc Ninh Ward, Hai Chau District, Da Nang City.

- ✚ Binh Duong 1 & Binh Duong 2 Commercial and Apartment Complex: Possessing a prime location at the gateway of "the capital of the industrial zone" Binh Duong, the project is considered as the "golden coordinate connecting big cities" with easy access to the most vibrant entertainment, health, education, and lifestyle centers in the South.
 - Location: On National Route 13, Binh Duc Quarter, Binh Hoa Ward, Thuan An City, Binh Duong Province
 - Project scale: 3.73 ha
 - Product types: commercial, service, office space & apartment.
- ✚ Thuan An 1 & Thuan An 2 high-rise apartment complex in Binh Duong Province: This is an affordable project to serve the housing needs of people in the area with nearby facilities such as schools, markets, supermarkets.
 - Location: Thuan An Commune, Binh Duong Province
 - Project scale: 44,585.6 square meter.
 - Product types: apartment, shophouse, commercial space, etc.



- ✚ Commercial – service area, apartments, villa resorts and high-class hotel in Phuoc Hai Town, Dat Do Commune, Ba Ria–Vung Tau Province: This is one of the projects marking PDR's diversification strategy with hospitality real estate.
 - Location: Phuoc Hai Town, Dat Do Commune, Ba Ria–Vung Tau Province.
 - Project scale: 73,842 square meter.
 - Product types: tourist apartment, shophouse, hotel, villa, etc.
- ✚ The project of the internal technical infrastructure of Zone I (Co Dai Area) covers the internal technical infrastructure construction of the designated Zone I - Co Dai Area (inside the People's Historical & Cultural Park) and other functional areas as approved plan, serving spiritual activities of the people.
 - Location: District 9, HCMC
 - Project scale: 84.1 ha
 - Total expected investment: VND 936 billion
- ✚ The Apartment, Commercial, service, and high-rise hotel project at No. 223-225 Tran Phu Street, Phuoc Ninh Ward, Hai Chau District, Da Nang City.
 - Location: 223-225 Tran Phu Street, Phuoc Ninh Ward, Hai Chau District, Da Nang City
 - Project scale: 2,730.7 square meter.
 - Total expected investment: VND 2,805 billion

IV. METHOD OF BOND ISSUANCE

Via Bond issuing Agents.

V. PLAN FOR CAPITAL RAISED FROM THE BOND ISSUANCE

The capital raised from the Bond Issuance shall be allocated to finance real estate projects of Subsidiaries, specifically to finance the projects of Binh Duong 1 and Binh Duong 2 Commercial & Apartment Complex (Astral City) in Binh Duong Province; Thuan An 1 & Thuan An 2 high-rise apartment complex in Binh Duong Province; the Commercial – service area, apartments, villa resorts and high-class hotel in Phuoc Hai Town, Dat Do Commune, Ba Ria – Vung Tau Province; the project of the internal technical infrastructure of Zone I (Co Dai Area) in HCMC; and the Apartment, Commercial, service, and high-rise hotel project at No. 223-225 Tran Phu Street, Phuoc Ninh Ward, Hai Chau District, Da Nang City, expectedly in 2022.

The Chairman of the Board of Directors shall decide the allocation of the capital raised from the Bond issuance according to the actual situation arising for the above issuance purposes.

VI. PLAN FOR SOURCES AND METHOD OF PRINCIPAL AND INTERESTS PAYMENT

- The Issuer uses income sources from its business activities, retained earnings, depreciation, distributed profits from subsidiaries (if any) and other legal income sources to pay for the principal and interests of the Bonds
- Unless the Bonds are redeemed before maturity in accordance with the Terms and Conditions of Bonds and other related Documents, the principal will be paid in one lump sum at par value on the Maturity Date.

- Bond interests will be paid per interest terms once in 03 (three) months, starting from the Issue Date to Maturity Date, and periodically on Due Dates. Each Bond will be entitled to interest from the date the Issuer receives the initial purchasing amount from the Bondholder.

VII. BUSINESS PLAN

Target	2022 (Billion VND)	2023 (Billion VND)
Profit Before Tax	3,635	5,700

VIII. TERMS AND CONDITIONS OF BONDS TO BE ISSUED

- The Issuer: Phat Dat Real Estate Development Corporation
- Type of business: Listed company at Ho Chi Minh Stock Exchange
- Name of bonds: Bonds of Phat Dat Real Estate Development Corporation
- Issued volume: 3,000 bonds (*In words: Three thousand Bonds*)
- Par value: 100,000,000 VND/bond (*In word: One hundred million dong per Bonds*)
- Total issued value: 300,000,000,000 VND (*In words: Three hundred billion VND*)
- Bond term: 02 (two) years since the Issue Date.
- Bond type: Bonds are non-convertible, without warrant, secured with collaterals, unsubordinated obligations of the Issuer, and are transferable.
- Collaterals: Shares of Phat Dat Real Estate Development Corporation, guaranteed by Third Party. The quantity and value of collaterals and the method of calculating the value of collaterals shall comply with agreements between the related parties and the Bond Documents' provisions.
Full payment secured with assets of the Issuer and/or Third Party, including but not limited to the subjects stipulated in Point 1, Article 167 of the Law on Enterprises No. 59/2020/QH14.
- Type of collateral
- Form of bond: Book entry.
- Interest: 11.22%/year (365 days)
- Currency for the issuance and payments: Vietnam Dong (VND)
- Offering price: 100% of par value
- Method of issuing and offering of bonds: Private placement and offering in according to Decree No. 153/2020/ND-CP via issuing agents
- Criteria, subjects of issuance/offering: Professional securities investors as defined in the Law on Securities. The Board of Directors authorizes the Chairman of the Board of Directors of the Company to decide on the subjects of issuance/offering.
- Number of offered: Less than 100 professional securities investors. The Board of

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| investors | Directors authorizes the Chairman of the Board of Directors to decide on the detailed number. |
| - Trading of bonds | The bonds can only be traded between professional securities investors, except for transfers under an effective court judgment or decision, arbitral decision, and transfers due to inheritance as prescribed by laws. |
| - Place of Issuance: | Domestic issuance |
| - Number of issuing portions: | 01 (one) portion |
| - Issue Date: | Expectedly in March 2022, the Board of Directors authorizes the Chairman of the BOD to decide on the specific issue date. |
| - Registration and Depository of bonds | Within 05 business days since the completion of the bond offering. Number of issued bonds shall be registered for depository at an agency for Securities Depository. |
| - Redemption of Bond | <ul style="list-style-type: none"> ▪ On the last day of a twelve-month period since the Issue Date, the Issuer shall commit to redeem a maximum of 50% of Bonds owned by each Bondholder at the Bondholder's request. If the Bondholders request the redemption before maturity, such Bondholders must notify the Issuer at least 30 (Thirty) days before the proposed redemption date (the last day of the twelve-month period), and the redemption price shall be provided in the Terms and Conditions of the Bonds. ▪ On the last day of an eighteen-month period since the issue date, the Issuer shall commit to redeem a part or all Bonds owned by each Bondholder at the Bondholder's request. If the Bondholders request the redemption before maturity, such Bondholders must notify the Issuer at least 30 (thirty) days before the proposed redemption date (the last day of the eighteen-month period), and the redemption price shall be provided in the Terms and Conditions of the Bonds. ▪ The Issuer shall redeem the Bonds before maturity in other cases as specified in the Bond Terms and Conditions. |

SECTION III – RIGHTS AND RESPONSIBILITIES OF RELATED PARTIES

I. RIGHTS AND RESPONSIBILITIES OF THE ISSUER

- To ensure the Bondholders can enjoy their legitimate rights and interests from the bonds.
- To take responsibilities for the full and timely payment of the principal and interest of the bonds and related agreements.

II. RIGHTS AND RESPONSIBILITIES OF BONDHOLDERS

2.1. Rights of Bondholders



- To access adequate information disclosed by the Issuer and bond offering dossiers as requested.
- To receive full and timely payments of bond principal and interests and exercise other associated rights under terms and conditions of bonds and as agreed upon with the Issuer.
- To transfer, give, donate, discount or leave bonds as inheritance or use them as collateral in civil and commercial transactions in accordance with provisions of laws.

2.2. Responsibilities of Bondholders

- To fully access information disclosed by the Issuer; have a thorough grasp of terms and conditions of bonds and other commitments of the Issuer before deciding to buy and trade bonds.
- To have self-assessment and responsibilities for their investment decisions as well as incurred risks from the investment and trading in bonds.
- To clearly understand and comply with regulations on eligible bond buyers, trading of privately placed corporate bonds in accordance with regulations of applicable laws.

III. RIGHTS AND RESPONSIBILITIES OF ORGANIZATIONS AND INDIVIDUAL PROVIDING SERVICES RELATED TO BOND ISSUANCE

1. Consulting Agent:

- To provide counselling on the procedure and documentation of bond issuance as regulated by applicable laws.

2. Issuing Agent:

- To implement the issuing and offering of bonds to investors in accordance with the Issuance Plan and agreements with the Issuer, abiding by the limited number of investors as regulated.

3. Registrar And Transfer Agent:

- Prepare, maintain, monitor, and update the registration of bondholders, carry out the transfer procedures, and manage the transfers to Investors in accordance with regulations.

4. Bondholder Representatives

- To supervise the fulfillment of the Issuer's commitments in the bond offering documents.
- To act as a liaison between bondholders, the Issuer and other related parties.
- To perform others responsibilities and obligations as specified in the Terms and Conditions and/or relevant bond documents.

5. Collateral Management Agent:

To manage collaterals in accordance with the agreements between related parties and/or bond documents.

SECTION IV - COMMITMENTS

I. COMMITMENTS ON INFORMATION DISCLOSURE

The Issuer commits to fully disclose information as regulated in related provisions.

II. OTHER COMMITMENTS TO BONDHOLDERS

In accordance with the agreements between the Issuer and Bondholders per Terms and Conditions of the bonds.

SECTION V - AUTHORIZATION

The Board of Directors authorizes Mr. Nguyen Van Dat – Chairman of the BOD, or a person appointed by Mr. Nguyen Van Dat as a legal representative, on behalf of the Company, to perform the following tasks:

- To organize the implementation of the Bond offering and related matters to successfully complete the bond issuance in accordance with the approved issuance plan and current legal provisions.
- To select and decide the time of implementing the Bond Issuance Plan and a specific issue date; to complete relevant procedures.
- To amend, supplement and decide the details of: (i) Bond issuance plan, information disclosure content, Bond Terms and Conditions within the competence of the BOD to ensure the successful bond issuance, (ii) contracts and dossiers, and (iii) documents relating to the bond offering, issuance, trading, and payment of the Bonds on the basis of conformity with the commitments to the Bondholders and applicable laws.
- To enforce and sign the Information Disclosure, contracts, amendment or supplement dossiers, and legal documents related to the offering, issuing, trading, and payment of Bonds in accordance with provisions of laws and competent state agencies.
- To have full right to choose relevant partners and investors (specific subjects and quantity); to negotiate, decide and sign all dossiers, contracts and documents related to the offering and issuance to organizations/individuals ordering/buying Bonds in accordance with the approved Issuance Plan.
- To have full rights to decide on the allocation and use of capital raised from the Bond Issuance according to the actual situation arising for the issuing purposes.

All of the above are the Issuance Plan of the First Corporate Bond in 2022 of Phat Dat Real Estate Development Corporation, respectfully submitted to the Board of Directors for approval.

Respectfully./.

HCMC, 22nd March 2022

CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed and stamped)

NGUYEN VAN DAT