

Warrant name: VNM/VCSC/M/Au/T/A3
Company name Viet Capital Securities Joint Stock Company
Subject Announcement of adjustment of covered warrant

Content:

Viet Capital Securities Joint Stock Company announces the adjustment of covered warrant as follows:

Issuer:	Viet Capital Securities Joint Stock Company
Warrant code:	CVNM2114
Name (code) of underlying security:	VNM
Issuer of underlying security:	Viet Nam Dairy Products Joint Stock Company
Warrant type (call/put):	Call
Warrant style:	European-style
Method of exercise (cash/ transfer of underlying security):	Cash
Duration:	6 months
Expiration date:	May 24, 2022
Adjustment date:	January 10, 2022
Reason:	Viet Nam Dairy Products Joint Stock Company makes the second cash dividend payment for 2021 (14%/par value).

Old exercise price	(1)	96,000 VND
Old conversion ratio	(2)	5 : 1
The unadjusted reference price of the underlying asset on the ex-dividend date	(3)	85,200 VND
The adjusted reference price of the underlying asset on the ex-dividend date	(4)	83,800 VND
New exercise price	$(5) = (1) \times [(4)/(3)]$	94,423. VND
New conversion ratio	$(6) = (2) \times [(4)/(3)]$	4.9178 : 1