

STB: Board resolution on extraordinary general meeting 2015

Sai Gon Thuong Tin Commercial Joint Stock Bank announced the board resolution dated July 11, 2015 on organizing the 2015 extraordinary general meeting with main contents as follows:

1. The Extraordinary Meeting approved to merge Southern Bank into Sacombank as follows:
 - a. After merging, Sacombank will have VND18,852,650,660,000 charter capital, equivalent to 1.885.265 shares with par value VND10,000/share. In which; as of December 31, 2014 Sacombank will had VND12,425,115,900,000 charter capital, Southern Bank had VND4,000,000,000,000 charter capital. Issuing shares to pay 2013 dividend for Sacombank's shareholders: VND914,009,270,000, issuing shares to pay 2014 for Sacombak's shareholders: VND1,371,013,900,0000, issuing bonus shares for Sacombank's shareholders: VND142,511,590,000.
 - Sacombank will issue shares when merging with Southern Bank at 1:0.75 shareholders holds 1 share of Southern Bank will receive 0.75 share of Sacombank
 - The Extraordinary Meeting approved Sacombank's financial plan after the merger as follows:
 - ✓ Total assets, equity and profit before tax:

Unit: million dong

Item	Plan for 2015	Plan for 2016	Plan for 2017
Total assets	290,861,269	319,976,246	354,678,761
Equity	22,645,118	24,458,884	26,633,883
Profit before tax	1,002,339	1,132,165	1,332,607

Items		Plan for 2015	Plan for 2016	Plan for 2017
Capital Adequacy Ratio – CAR				
Consolidated	>9%	10.12%	10.03%	9.99%
Separate	>9%	9.49%	9.47%	9.48%
Debt service coverage ratio				
Quick ratio				
Within 01 next month	>10%	13.97%	15.06%	15.80%
Fixed asset investment ratio	>50%	59.27%	59.24%	60.02%
	<=50%	35.72%	33.78%	32.28%
Contribution ratio				
Credit grant ratio from funds mobilization	<=40%	22.19%	19.12%	17.06%
	<=80	59.47%	63.19%	66.07%
Bad debts/total outstanding loans		<=3%	<=3%	<=3%
Expected dividend ratio				

- | | | | | |
|--|--|----|----|----|
| | | 3% | 3% | 3% |
|--|--|----|----|----|
- b. The Extraordinary Meeting approved plan of issuing Sacombank's shares to pay dividend, bonus shares, swapping shares of Southern Bank into Sacombank:
 - At the record date to swap shares, Sacombank's shareholders will enjoy all benefit approved by its annual general meeting of shareholders in 2013-2015 period before merging as bonus shares at 10%, 2013 stock dividend at 8% and 2014 stock 2014 dividend at 12%
 - c. The Extraordinary Meeting approved Contract swapping between Samcombank and Southernbank
 - d. The Extraordinary Meeting approved Sacombank's Charter after merging
 - 2. The Extraordinary Meeting approved to add in its business line
 - 3. The Extraordinary Meeting approved the remuneration of the Board of Directors and the Board of Supervisors in 2015: VND40 billion.