

Ho Chi Minh City, April 9, 2019

MINUTES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2019
of Chuong Duong Beverage Joint Stock Company

Head office address: 606 Vo Van Kiet, Cau Kho Ward, District 1, Ho Chi Minh City.

Business registration certificate: No. 0300584564 issued by the 11th Department of Planning and Investment of Ho Chi Minh City, January 31, 2019.

Time: Opening at 8:30 AM on April 9, 2019

Location: Continental Hotel (Hoan Cau Hotel), No. 132-134 Dong Khoi, District 1, HCMC.

A/- Procedures for conducting the congress

Mr. Mai Vu Quoc Tuan states the reason for organizing the meeting.

I/. Report of shareholder status

Total number of shareholders attending the meeting: 46 shareholders (at 9:00), representing the total of 6,531,510 shares, representing 77.04 % of voting shares of the Company

(Attached the minutes of checking the status of shareholders' representatives to attend the Annual General Meeting of Shareholders on April 9, 2019 by Mr. Pham Nguyen Dung before the Congress)

Thus, the Annual General Meeting of Shareholders in 2019 is eligible to proceed due to the number of shareholders attending over 51% of voting shares.

II/ Introducing Delegates:

1. Representative of Saigon Beer - Alcohol - Beverage Corporation and Guests:

- Mr. Neo Gim Siong Bennett - SABECO's General Director
- Mrs. Passorn Tumrongsiskul - Chief of the Board's office
- Mr. Doan Tien Dung - Head of Finance SABECO
- Ms Tran Van Huong - Assistant of General Director SABECO

2. Mr. / Mrs in the Board of Directors, Board of Supervisor, Board of Management, Shareholders and authorized persons of Chuong Duong Beverage Joint Stock Company.

III/ Introduce the Chairman, Secretary

1. Chair the meeting :

Mr. Neo Gim Siong Bennett
Mr. Tran Duc Hoa

Chairman of the Board
Member of the Board

Mr. Pham Tan Loi	Member of the Board
Mr. Trinh Huy Hoa	Member of the Board
Mr. Dang Trung Kien	Member of the Board
Mr. Neo Hock Tai Schubert	CDBECO's General Director

100% voting congress agrees

2. Secretary:

Union Secretary:

Mr. Nguyen Bao Van - Secretary of the Board of Directors

Ms. Nguyen Ngoc An Khang - Secretary of the General Director

100% voting congress agrees

3. Introduce the Vote Counting Committee (Election Board):

Mr Pham Nguyen Dung	Head of Marketing	Head of Committee
Mr. Do Quoc Huy	Legal Executive	Member
Mr. Le Thanh Hai	IT officer	Member
Ms. Nguyen Thi Dieu Huong	Marketing Staff	Member
Mrs. Nguyen Thi Ngoc Nga	Secretary of the GD	Member

The Supervisory Board is responsible for checking and supervising the election and counting votes.

100% voting congress agrees

4. Program of Shareholders Meeting

Mr. Mai Vu Quoc Tuan - Head of Administration and Human Resources Department of Chuong Duong Beverage Joint Stock Company will brief the Congress program.

+ Approving the Regulation on Organization of the General Meeting and the Election Regulation.

1. Reports:

+ Approving the Regulation on Organization of the General Meeting and the Election Regulation.

+ Report of the Board of Directors on business results in 2018 and plan for 2019.

+ Report on operation of the Supervisory Board in 2018.

2. Proposals:

+ Approving the business results and audited financial statements.

+ Profit distribution in 2018 and profit distribution plan for 2019.

+ Selecting an independent auditing company for CDBECO in the fiscal year 2019.

+ Report on settlement of remuneration and salary of the Board of Directors and BOS in 2018 and proposal of remuneration and salary of the Board of Directors and Supervisory Board in 2019

+ Electing additional members of the Supervisory Board for term IV (2018-2023).

+ Announcing the election results and counting votes.

+ Approving the Congress Resolution.

+ Close.

100% voting congress agrees

C/- Content of shareholders' meeting

Approval of the Regulation on Organization of the Congress and the Election Regulation.

100% voting congress agrees

I. Approval of reports :

1.1. Report of the Board of Directors on 2018 business results and 2019 plan.

Mr. Neo Gim Siong Bennett - Chairman of the Board of Directors of Chuong Duong Beverage Joint Stock Company approved the report on March 28, 2019 by the Board of Directors and Mr. Neo Hock Tai Schubert presenting the production results. business in 2018 and 2019 business plan.

(The attachment is a report of the Board of Directors on March 28, 2019).

Summary of production and business results in 2018: (Audited).

No	Categories	Unit	2017 Actual	2018 Actual	% growth rate
1	Total sales Volume	liters	29,292,690	23,422,110	-20%
2	Net sales revenue	VND	327,297,597,399	277,999,301,596	-15%
3	Profit after tax	VND	(3,039,045,461)	5,236,247,885	+272%

Business plan for 2019.

In 2019, submitted to the General Meeting of Shareholders for approving of business and production targets as follows:

No	Targets	Unit	2019 Plan	2018 Actual	Forecast growth (%)
1	Total Sales Volume	liters	25,000,000	23,422,110	7%
2	Net Sales Revenue	VND	332,517,726,108	277,999,301,596	20%
3	Profit after tax	VND	9,642,678,495	5,236,247,885	84%

Orientation in 2019 and other content.

1.2. Report of the BOS on 2018.

Mr. Nguyen Hoang Hiep - Member of the BOS of Chuong Duong Beverage Joint Stock Company would like to report the activities of the BOS in 2018, the evaluation of business results in 2018, the monitoring results in the management operating and implementing the Resolution of the General Meeting of Shareholders in 2018 and summarizing the activities of the Supervisory Board in 2018.

(The attachment is the report of the BOS on March 28, 2019).

II. Proposals:

Ms. Nguyen Thuy Phuong - Finance Director of Chuong Duong Beverage Joint Stock Company will brief the Proposal on March 28, 2019 of the Board of Directors, including the following contents:

1. Business results and financial statements for 2018 which were audited.

	2. (Unit: VND)
Total revenues (excluding the revenue deduction)	289,283,070,108
Profit before tax	5,952,481,999
Profit after tax (current year 2018)	5,236,247,885
Loss of perious brough forward	-
Profit after tax	5,236,247,885
Basic earnings per share	419
Current Assets	192,566,273,595
Long term Assets	43,069,208,100
Total Assets	235,635,481,695
Liabilities	46,412,923,589
Owner's Equity	189,222,558,106
Total Sources	235,635,481,695

2. Profit distribution 2018 and plan on profit distribution for 2019.

2.1. Profit distribution 2018.

No	Explain	Plan 2018 (Million dong)	Implementation 2018 (Million dong)
1	Profit has not been distributed at the beginning of the period	-	(3.039)
2	Profit after tax	3.772	5.236
3	Profit distribution, in which:	-	2.197
	- Accrued for bonus and welfare fund	-	1.685
	- Accrued for development investment fund	-	512
	- Accrued from social work fund	-	-
	- Dividend	-	-
	- Dividend rate	-	-
4	Profit has not distributed at the end of the period	-	-

2.2. Plan on profit distribution of 2019

No	Explain	Implementation 2018 (Million dong)	Plan 2019 (Million dong)
1	Profit has not been distributed at the beginning of the period	(3.039)	-
2	Profit after tax	5.236	9.642
3	Profit distribution, in which:	2.197	9.642
	- Accrued for bonus and welfare fund	1.685	2.235
	- Accrued for development investment fund	512	964
	- Accrued from social work fund	-	-
	- Dividend	-	6.443
	- Dividend rate	-	7,6%
4	Profit has not distributed at the end of the period	-	-

3. Selecting an independent auditing company for the Company in the fiscal year 2019.

The selection of auditing company for CDBECO is an auditing company for Saigon Beer - Alcohol - Beverage Joint Stock Corporation for the fiscal year 2019 and related financial periods.

4. Settlement of remuneration, salary of the Board and Supervisory Board in 2018 and proposal of remuneration and salary of the Board of Directors and Supervisory Board in 2019.

Mr. Nguyen Bao Van, Secretary of the Board presents the content:

4.1. settlement 2018:

No	Description	Unit	Plan 2019	Implementation 2018
1	Salary fund	VND	336,000,000	169,986,563
2	Remuneration fund	VND	576,000,000	576,000,000
3	Bonus & welfare fund	VND		
	total:	VND	912,000,000	745,986,563

4.2. Plan 2019:

The Board of Directors submitted to the General Meeting of Shareholders 2019 through the total salary and remuneration of the Board of Directors and the BOS: 912,000,000 VND.

5. Electing additional members of the Supervisory Board for term IV (2018-2023)

Mr. Nguyen Bao Van, Secretary of the Board of Directors presents the contents of the Proposal on April 2, 2019 on the election of additional members of the Supervisory Board.

Number of additional members of BOS: 01 member

List of nominated members:

1. Mr. Nguyen Phuoc Thoai

The brief curriculum vitae of Mr. Nguyen Phuoc Thoai:

Full name: NGUYEN PHUOC THOAI

Date of birth: November 24, 1984, Gender: Male, Ethnicity: Kinh, Nationality: Vietnam

Place of birth: Long An

Currently residing at: 80/18 Nguyen An Ninh, KP3 - Can Giuoc Town, Long An Province

Qualification:

Graduated from University: Bachelor of Economics - Major in Accounting - Auditing, Ho Chi Minh City University of Economics.

Diploma 2: Graduated from University: Bachelor of Law - Major in Business Law, Ho Chi Minh City University of Economics.

Chief Accountant Certification.

Internal audit certification.

Current job: Member of Internal Audit Department of Chuong Duong Beverage Joint Stock Company.

Working process:

From April 2009 - December 31, 2017: Accountant - Finance and Accounting Division of Chuong Duong Beverage Joint Stock Company.

From January 2018 - up to now: Member of Internal Audit Department of Chuong Duong Beverage Joint Stock Company.

100% voting congress agrees

The election board works and conducts elections.

6. The Shareholders's Comments:

Shareholder's comment: As mention on your presentation, you will have the competitive strategy, does Company has any plan to increase the revenue? Can you share in more detail how can you achieve this?

- For the increase the production capabilities, when and where you invest?*
- What is the detail plan for marketing? What pleasure you take the problem of discount?*

CDBECO's General Director:

- Growing competitive: CDBECO is a special brand because this is a heritage brand, this brand grew with the old Vietnamese people, especially Saigon people and this is the USP of Sá xị Chuong Duong. No other brand can have a history as CD.

- Production: We've have a plan but still waiting the BOD approval. We still enhance the facility of equipment.

- Marketing: Distributor is a most important part of our business. We will take all the opportunity to have more closer connection with our consumer via our Distributor.

Chairman of CDBECO: In my opinion, CDBECO in the past did not have a specific strategy for itself. We run to short target and did not have any investment for the long journey of Company. The deployment and implementation all program need to be improved. Besides, CDBECO in the past had some unreasonable investment such as: brand, people, facilities. In the future, we will focus to invest to our brand, people, facilities and deploy all the plan of strategy.

Shareholder's comment: On your presentation, you mentioned about the covered market: How much of market share you want to increase?

CDBECO's General Director: We have a plan to improve the brand as well as improve our Sales team and reconnection with our customer so that we increase the invisibility our brand in the retail and we also will improve the MT channel and B2B.

Shareholder's comment: How does the BOD and BOM assesses the feasibility of the plan?

– What can SABECO or Thai Bev do to support CDBECO?

– Financial: In the financial statements mentioning the short-term investment being sent to the bank, the company will withdraw to invest in project or still keep in the bank. If you invest, please specify what will you invest in?

– Does CDBECO have a plan to produce the new product?

CDBECO's General Director: For the feasibility, I believe, the plan is feasible because I am a planner myself and I also strongly believe that my staff will support me. In terms of focus, Chuong Duong will focus on the brand before thinking of producing new products and our key market is still Vietnam.

Cost effectiveness: We have a plan to prepare to control the costs and all Shareholder will be able to see this in the next 3 months and we are committed to strict control.

Approximately 90 billion reserve will be invested in the upcoming relocation plan.

CDBECO's Chairman: Viet Bev is owned by Thai Bev and when Viet Bev invests to SABECO, at the same time, Thai Bev also has some support. So that's the reason in January and February of last year, F&N had come and support us. We received many supporting from F&N's CEO and Country Manager as well. At the present, we can see what we have to do to improve and increase for those brand and that's also the reason we invite Mr. Schubert come to CDBECO for working and supporting us. The F&N team will strongly support our Sales team to push our product to the market. Besides, SABECO also supported CDBECO on production and HR. In generally, Thai Bev used F&N to support CDBECO and SABECO also will strongly support CDBECO.

Shareholder's comment: Make a proposal, the AGM for next year, the Internal BOS also has to have the report to present in front of AGM next year.

CDBECO's General Director: Thanks for your suggestion and we will consider your suggestion.

Tea Breaks

III. Announcement of voting results of Shareholders on election contents and results.

1) Voting by the General Meeting of Shareholders on the report of the Board of Directors on business results in 2018 and business plan for 2019.

Voting agrees:	48	votes
Corresponding voting shares:	6,589,391	stocks
Ratio :	99,85	%

2) Voting by the General Meeting of Shareholders on the operational report of the BOS in 2018.

Voting agrees:	48	votes
Corresponding voting shares:	6,589,391	stocks
Ratio :	99.85	%

3) *Voting by the General Meeting of Shareholders on approval of business results and audited 2018 financial statements.*

<i>Voting agrees:</i>	48	<i>votes</i>
<i>Corresponding voting shares:</i>	6,589,391	<i>stocks</i>
<i>Ratio :</i>	99.85	<i>%</i>

4) *Voting by the General Meeting of Shareholders on profit distribution in 2018 and profit distribution plan for 2019.*

<i>Voting agrees:</i>	48	<i>votes</i>
<i>Corresponding voting shares:</i>	6,579,492	<i>stocks</i>
<i>Ratio :</i>	99.70	<i>%</i>

5) *Voting by the General Meeting of Shareholders on the selection of an independent auditing company for the Company in the fiscal year 2019.*

<i>Voting agrees:</i>	48	<i>votes</i>
<i>Corresponding voting shares:</i>	6,589,391	<i>stocks</i>
<i>Ratio :</i>	99.85	<i>%</i>

6) *Voting by the General Meeting of Shareholders on the settlement of remuneration of the Board of Directors and Supervisory Board 2018 and proposal of remuneration and salary of the Board and Supervisory Board 2019.*

<i>Voting agrees:</i>	48	<i>votes</i>
<i>Corresponding voting shares:</i>	6,579,492	<i>stocks</i>
<i>Ratio :</i>	99.70	<i>%</i>

7) *Voting by the General Meeting of Shareholders on the election of additional members of the Supervisory Board for the fourth term (2018-2023).*

<i>Voting agrees:</i>	48	<i>votes</i>
<i>Corresponding voting shares:</i>	6,589,391	<i>stocks</i>
<i>Ratio :</i>	99.85	<i>%</i>

Elect additional members of the Supervisory Board:

Election results: Mr. Nguyen Phuoc Thoai

<i>Voting agree:</i>	46	<i>votes</i>
<i>Number of votes:</i>	6,499,837	<i>points</i>
<i>Rate:</i>	99.85	<i>%</i>

IV. Approval of Resolution of General Meeting of Shareholders:

Mr. Nguyen Bao Van - Secretary of the Board of Directors briefs the Resolution and Minutes of Meeting of the Annual General Meeting of Shareholders in 2019 and was unanimously went through by the General Assembly with the voting rate (holding votes) 100%.

Mr. Neo Gim Siong Bennett - Chairman of the shareholders' meeting announced the closing.

The 2019 Annual General Meeting of Shareholders ends at 11:20 am on the same day./.

Secretary

Mr. Nguyen Bao Van :.....

Mrs. Nguyen Ngoc An Khang :.....



Neo Gim Siong Bennett

