



**ANNUAL
REPORT
2018**



DAT XANH GROUP



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FINANCIAL STATEMENT

ABBREVIATION

DXG	Dat Xanh Joint Stock Company (Dat Xanh Group)
JSC	Joint Stock Company
Lmt	Limited
Co.	Company
SO	Sole Ownership
BOD	Board of Director
IC	Inspection Committee
GD	General Director
EMP	Employee
COL	Collaborator
HCMC	Ho Chi Minh City
HOSE	Ho Chi Minh Stock Exchange
Bil	Billion

VND	Vietnam dong
VSD	Vietnam Securities Depository
CBRE	CB Richard Ellis Vietnam Company
FDI	Foreign Direct Investment
M&A	Mergers and Acquisitions
BT	Build - Transfer
BOT	Build - Operating - Transfer
INV	Investment
CONST	Construction
COM	Commercial
SEV	Service
NI	Net income
RE	Real Estate
PD	Product

DISTINCTIVE STRATEGY





VISION

Top 10 Largest Vietnam Private Enterprise
Top 10 Best Performance Real Estate Developers in South East Asia



MISSION

Providing the products and services by highest quality in commitment
Enhancing the quality of life



CORE VALUES

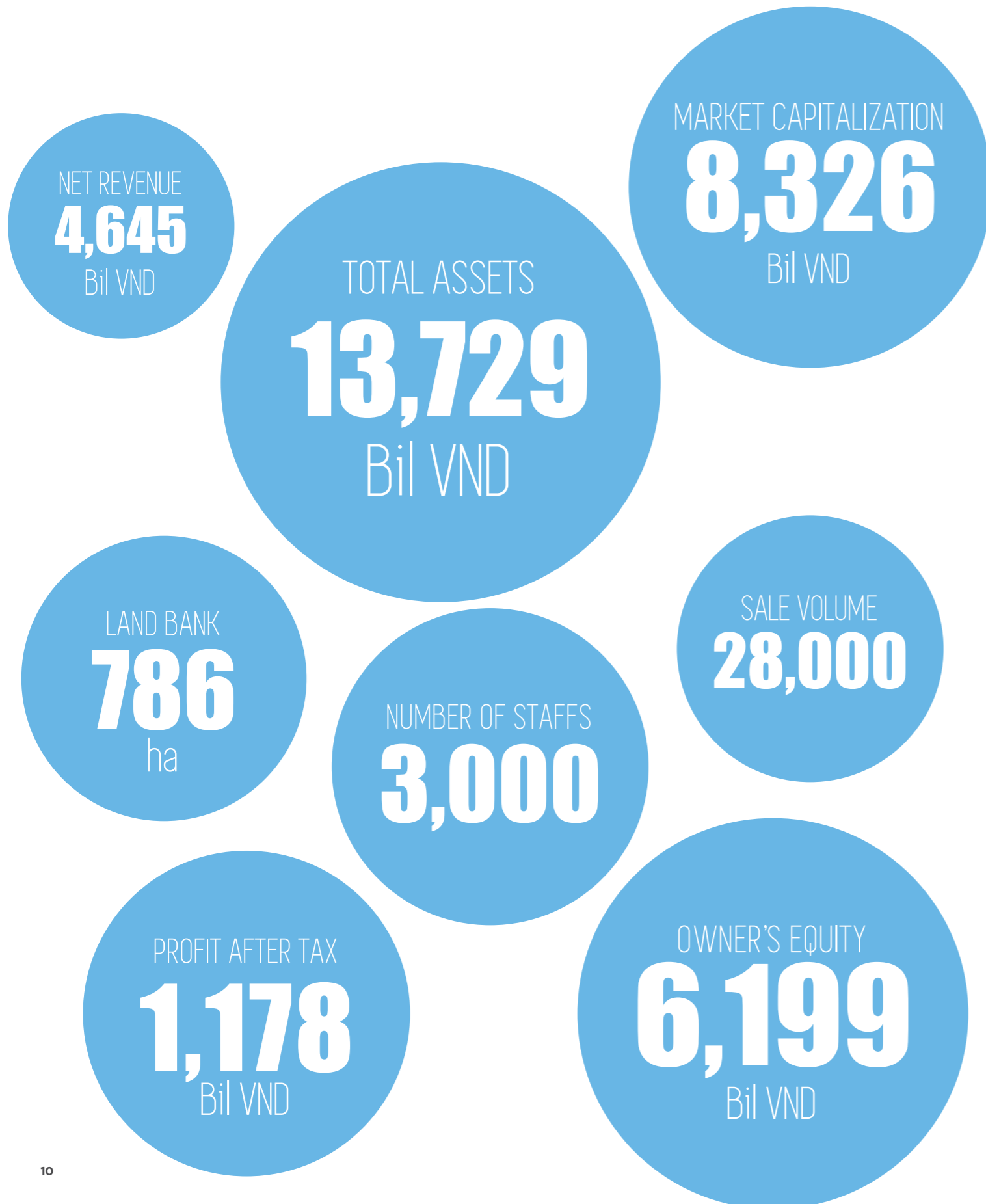
Aspiration
Integrity
Professionalism
Humanity



BUSINESS PHILOSOPHY

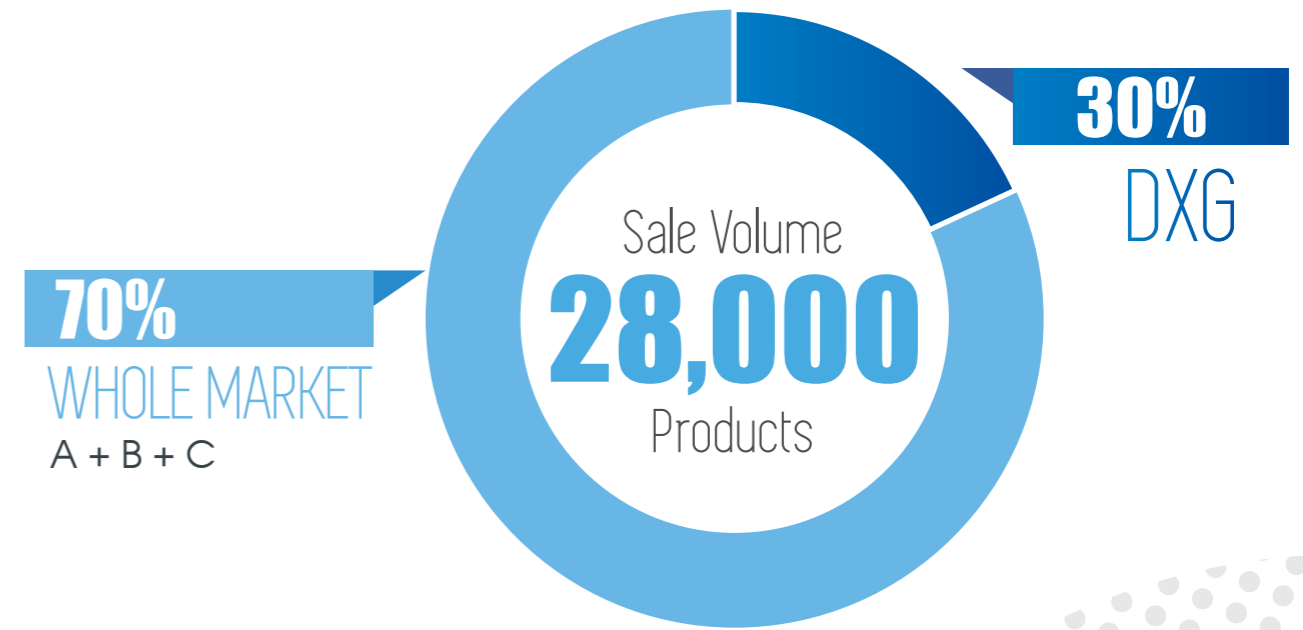
Trust is built from customer's house.

THE 2018'S HIGHLIGHTS



THE 2018'S MARKET SHARE

The No.1 Real Estate Distributor In Vietnam



NOTABLE EVENTS IN 2018



FEBRUARY

On February 23, 2018, DXG held a ceremony to lift up the roof of LuxGarden luxury apartment project (District 7, Ho Chi Minh City). LuxGarden apartments were officially handed over to customers from the end of the fourth quarter of 2018, ensuring compliance with the commitments in the Contract.



MARCH

On March 8, 2018, DXG officially established Dat Xanh Tay Nam Bo Service and Construction Joint Stock Company in Can Tho City. Mr. Luong Tri Thin - Chairman of the DXG Group's Board of Directors acknowledged: "The event is a milestone of DXG, under which the newly established Company is the fifth piece in the system of member companies including Dat Xanh Mien Bac, Dat Xanh Mien Trung, Dat xanh Mien Nam, Dat Xanh Dong Nam Bo stretches from the North to the South, contributing to the development of the Group during those time".



APRIL

On March 26, 2018, DXG was honored to receive the award "Top 50 Vietnamese Employers" under the framework of Anphabe's "Best Workplace in Vietnam". This is a result based on surveys from more than 62,268 employees and 50 in-depth interviews with CEOs and HR managers from leading companies.



JUNE

On March 13, 2018, DXG was honored in Top 10 Real Estate Developers - Construction Contractor - Prestigious Building Materials Company in 2018.

On April 18, 2018, in Hanoi, DXG was officially awarded by Vietnam Assessment Report Joint Stock Company "Top 10 prestigious real estate investors in 2018 - Top 10 Most Reputable Property Developers 2018". This is the second consecutive year DXG has been honored in this list and this year excelled at the 3rd position based on impressive business results in 2017 and reputation in the market.



On June 21, 2018, Dat Xanh Real Estate Service and Construction Joint Stock Company officially changed its name to DXG Joint Stock Company.



JULY

On July 26, 2018, DXG continued to expand its network in the vicinity of Ho Chi Minh City with the opening of Dat Xanh Long An Joint Stock Company (Binh Tan District, Ho Chi Minh City). According to the Group's development strategy, Dat Xanh Long An is considered an important piece contributing to completing the distribution chain of Dat Xanh Group stretching from North to South after Dat Xanh Mien Bac, Dat Xanh Mien Trung, Dat Xanh Mien Nam, Dat Xanh Tay Nam Bo, Dat Xanh Dong Nam Bo ...



NOVEMBER

On July 26, 2018, DXG Joint Stock Company was honored in "Top 50 listed companies on Vietnam's best stock market in 2018". In the field of real estate - construction, DXG rose to the 2nd position in the ranking by Forbes voted



On November 18, 2018, on the occasion of the 15th anniversary of establishment, Dat Xanh Group opened a new office at: 2W Ung Van Khiem, Ward 25, Q. Binh Thanh, TP. HCM. This is an important premise for the Group to settle and prepare for a strong growth period to become one of the 10 best real estate development companies in Southeast Asia by 2030.



DECEMBER

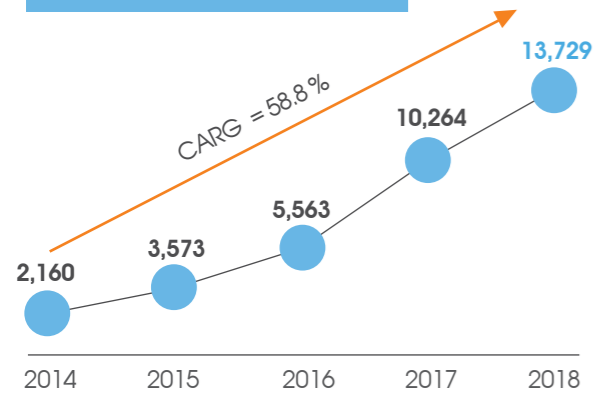
On November 29, 2018, Vietnam Assessment Report Joint Stock Company co-operated with VietnamNet Newspaper to hold the Ceremony to announce Top 500 most profitable enterprises in 2018. With economic results spectacular sales of the first 9 months of 2018 brought Dat Xanh into the Top 3 most profitable real estate enterprises in 2018.



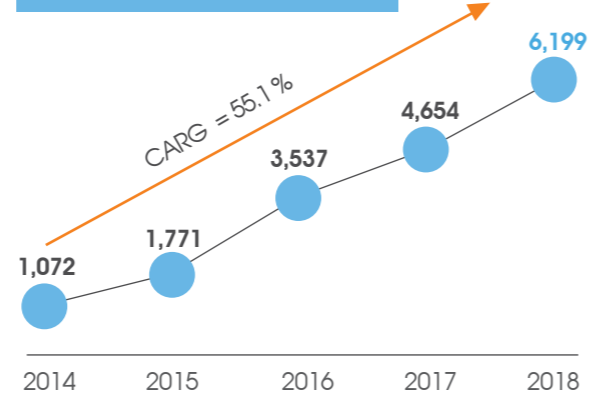
With projects completed to hand over the house ahead of time with the quality and progress exceeding commitments for customers such as Opal Riverside Apartment (Thu Duc), LuxGarden (District 7) ... in December, DXG continues to "score" with the handover of 470 Opal Garden apartments to customers. Thus, after 2 years of implementation, Opal Garden Apartment has begun to hand over and will become an ideal place to settle for customers in the future. This achievement has made many customers happy and affirmed the prestige of DXG - the leading project developer in Vietnam.

THE FIVE-YEAR ACHIEVEMENT (2014-2018)

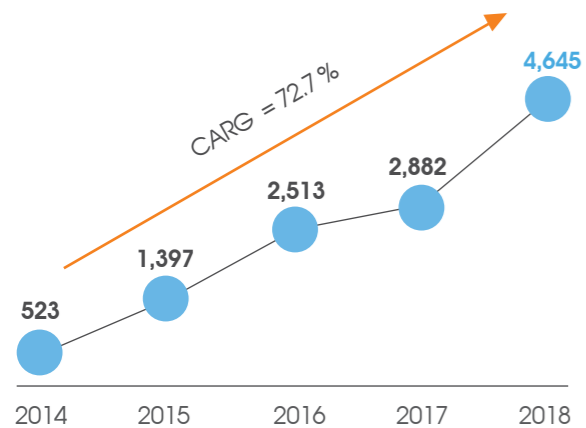
TOTAL ASSETS



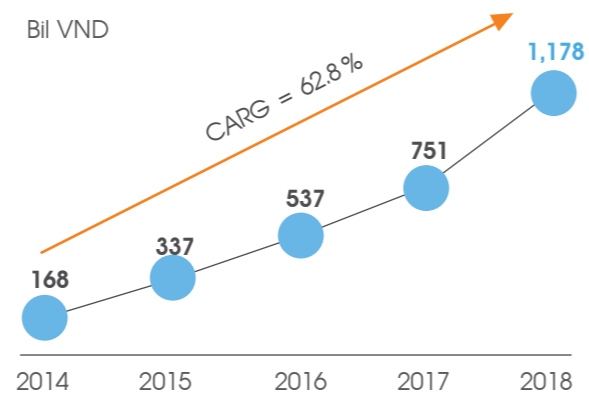
OWNER'S EQUITY



REVENUE



PROFIT AFTER TAX



- (1) Certificate from Department of Construction
- (2) Top 500 Largest Private Enterprises in Vietnam
- (3) Listed Company meets information disclosure standards
- (4) Merit the Prime Minister 2014
- (5) The Top 100 Fastest Growing Enterprises by Fast 500
- (6) Top 50 best listed companies in Vietnam according to Forbes Vietnam 2014
- (7) Vietnam Top 10 Red Star Award 2014 as announced by Vietnam Young Entrepreneurs Association
- (8) International award "High quality products" for Sunview Town project belongs to the Top 3 Best Apartments in Vietnam
- (9) Certificate of Merit from the Minister of Construction
- (10) Merit of Vietnam Real Estate Association
- (11) Merit of Chairman of Ho Chi Minh City People's Committee 2011
- (12) Sustainable development enterprise 2014
- (13) Top 500 best profitable businesses in 2018
- (14) Top 50 best listed companies in Vietnam according to Forbes Vietnam 2014
- (15) Top 50 Vietnamese enterprises with attractive employers
- (16) Top 10 reputable real estate investors in 2018
- (17) Gold Award Typical Real Estate Transaction Floor 2009
- (18) Brand Gold Cup of Construction Industry - Real Estate
- (19) Gold Cup of Vietnamese Brand Products WTO Integration 2007 - Green Land Real Estate Brand
- (20) Gold Cup of Vietnam Construction Industry Product Quality 2007 - Green Land Real Estate Brand
- (21) Outstanding young entrepreneur Ho Chi Minh City 2012
- (22) Prestigious Vietnamese brand 2012
- (23) Young talented businessman of the Top 100 Entrepreneur Style Awards 2012
- (24) Typical Saigon Enterprises 2011
- (25) Vietnam Gold Star Award - 2013 by Vietnam Young Entrepreneurs Association
- (26) Vietnam Gold Star Award - 2011 by Vietnam Young Entrepreneurs Association
- (27) Prestigious Quality Brand Award 2008

CHAIRMAN'S STATEMENT



Dear Shareholders,

DAT represents for Earth
XANH is the color of life blossoming

If water is the source of life, then earth is a place for people to be born, grow up and return to dust. Over 15 years of establishment and development, DXG has been steadfast with the goal of bringing customers the best real estate products with the most professional services.

DXG is currently a reputable Real Estate Project Developer and Real Estate Broker trusted by many customers with a wide range of products in strategic locations of Ho Chinh Minh City, Hanoi, Da Nang ... Regarding business results in 2018, Dat Xanh achieved 4,645 billion VND in net revenue, 1,178 billion VND in profit after tax with the growth rate of 61% and 57% respectively compared to 2017. In the field of services, Dat Xanh has established Dat Xanh Long An Joint Stock Company, Dat Xanh Tay Nam Bo Company, thereby completing the final pieces for the distribution system of DXG to cover all areas. domestic key economy, with direct sales team and collaborators of over 10,000 people, more than 220 affiliate floors. Through the Group's distribution system, more than 28,000 domestic real estate products have been successfully marketed. Each project with the distribution of the Group is a guarantee of quality prestige, professional service, dedication and success of investors. In recognition of this success, 2018 DXG was honored at the Top 10 prestigious real estate investors; and Top 3 most profitable real estate businesses.

2018 is the year Dat Xanh implemented the model of Holdings with the goal of becoming multi-holding, multi-industry, and multinational; operates in 3 core business areas: Services - Investment - Construction; creating an ecosystem of efficient subsidiaries and affiliates, supported strong financial resources and high specialization on the basis of restructuring the Groups in the direction of concentrating resources and specialization in each core business. The first mark of deploying the Holdings model is changing the name of the Company into Dat Xanh Joint Stock Company in April 2018.

Continuing in May 2018 DXG implemented the first restructuring in the Group by moving and concentrating business Real estate service business for the Group's subsidiary is Dat Xanh Real Estate Services Joint Stock Company (DXG owns 99.99% of its charter capital) to specialize in the Group's real estate services. With the goal of the Group settling down, at the end of 2018 Dat Xanh moved to new office at 2W Ung Van Khiem, Ward 25, Binh Thanh District, Ho Chi Minh City. A strategic location adjacent to Saigon Bridge and Ho Chi Minh City gateway. The new office location will create favorable conditions for the Board of Management, the Group's employees in the process of working, meeting and dealing with customers and external partners. The new office of the Group is built on a land area of 950.6m².

The project includes 2 basements, 15 floors, river park, internal roads, etc. with a total area of 9,568.96 m² of luxury office floor, meeting the demand for office space for the Group. In the next 10 years, to mark the journey of the next 15 years and conquer challenging goals, spread throughout the spirit of DXG to rise to new heights, affirm the "Sustainability, Greatness, Efficiency", DXG targets revenue and profit in 2019 of VND 5,000 billion and VND 1,200 billion respectively, with a growth rate of 7.64% and 1.82% compared to 2018 respectively.

At the same time, Dat Xanh continued to promote M&A activities to accumulate projects with good locations, complete premises to prepare for medium and long-term investment strategy. With a stable land bank and strong financial capacity, from 2023 onwards, Dat Xanh will focus on developing a model of urban areas to create a Dat Xanh ecosystem with full scope of services for the entire community.

Ladies and Gentlemen,

In Dat Xanh, human resources are extremely important and inseparable element in the overall success of DXG. Fifteen years of establishment, the Group firmly affirmed its position in Vietnam's real estate market, aiming to become the best real estate development company in Southeast Asia. In order to write down that success story, besides the efforts of the seasoned executive team and the dedicated,

professional staff, it must mention the trust of companion.

Shareholders, Investors, Customers, etc. They are the driving force, also the foundation for the Group to relentlessly grow and achieve new heights and realize the "DXG Dream".

Accompanying growth is a commitment to sustainable development towards community benefits. Dat Xanh is one of the groups that has its own culture, creates an ideal environment for people to develop their careers in the real estate sector, and at the same time, enhances the business development goals associated with development. Society, always have practical actions to join hands for a sustainable community strong and kind. On behalf of the Board of Directors, I would like to extend my gratitude and wish you health and happiness. We hope you continue to support DXG and get the new successes together.

Chairman of The Board

LUONG TRI THIN

**THE LEADING
REAL ESTATE
SOLUTION
PROVIDER**



COMPANY OVERVIEW

INTRODUCTION

Official name: Dat Xanh Joint Stock Company

The Enterprise Registration Certificate, first issued on November 23rd, 2007, last amendment October 15th, 2018.

Chartered Capital 3,500,714,120,000 VND

The Owner's Equity on December 31st, 2018: 6,199,169,362,496 VND

Headquarter: 27 Dinh Bo Linh, Ward 24, Binh Thanh District, HCMC

Address: 2W Ung Van Khiem, Ward 25, Binh Thanh District, HCMC

Tel: 028 6252 5252

Fax: 028 6285 3896

Website: datxanh.vn

Stock symbol: DXG

Trading floor: HOSE AUDITOR

AUDITING COMPANY

Auditing company: Ernst and Young Vietnam Ltd., Co.

Address: No. 2, Hai Trieu Street, Ben Nghe Ward, District 1, HCMC

Phone: 028 3824 5252

Fax: 028 3824 5250

Website: www.ey.com



HISTORY OF FORMATION AND DEVELOPMENT



2003 - 2006

Dat Xanh Group was established in 2003 with the charter capital of Vnd 0.8 billion and 10 employees.

Specializing in distribution of real estate projects, Dat Xanh Group continuously developed and expanded with branches in Ho Chi Minh City, Dong Nai, Binh Duong.

Pioneering in the model of "supermarket for apartments".



2007

Being renamed as a Joint Stock Company, Dat Xanh Group officially expanded its business to invest in a series of large-scale projects covering hundreds of hectares up to thousands of billions, which were solely and jointly invested by Dat Xanh Group, as Giang Dien Area of services - tourism - ecology, Green Valley Urban Area, The Morning Star Plaza ..., which were warmly received for prestige and quality.



2008 - 2011

2008 - 2010

Groundbreaking of Sunview Apartment in Thu Duc District, Phu Gia Hung Apartment in Go Vap District, Suoi Son Urban - Service - Tourism (The Viva City) with 117 ha in Dong Nai province.

Developing the real estate market in Dong Nai and Ba Ria Vung Tau.

The Dat Xanh Real Estate Services and Construction JSC's stock was officially listed in Ho Chi Minh City Stock Exchange (HOSE) with the symbol: DXG, making Dat Xanh Group the public company.

Completing and handing over apartments in Sunview Apartment 1 - 2 to customers ahead of plan, bringing confidence to customers who chose Dat Xanh Group.

Becoming the real estate company with the strongest distribution network in Vietnam with nearly 20 branches, member companies, affiliates and joint ventures across the country.

2011:

Transforming into a group of companies with the establishment of subsidiaries and affiliates in 3 regions: North, Central and South. Continuing to bring into full play the strengths in the field of real estate investment, deploying a series of projects in strategic locations across the country, expanding the scope of geographical areas.

The Company joined hands with partners to diversify products of high quality and modern facilities to meet the needs of their clients.



2012 - 2014

2012:

Beginning construction and sale of Gold Hill project with a scale of 26.5 ha in Dong Nai.

Delivering Phu Gia Hung Apartment while the market was in trouble with a series of projects being stalled.

Penetrating and expanding the market of Quang Ninh province, Hai Phong city, Phu Quoc (Kien Giang province), Khanh Hoa province.

Pioneering in building a network of affiliates in real estate, developing an online collaborator model.

Expanding relationship with financial institutions, banks, large corporations... in order to develop and create competitive advantages in the market.

Developed the value-chain concept: "Investment - Construction - Services". This is a competitive advantage and a solid foundation for the further development of Dat Xanh Group.

2013:

Beginning construction of the commercial complex Sunview Town in Thu Duc District.

Founding G5 alliance - The strongest real estate alliance in the North.

Restructuring the Group for effective management with the goal of becoming a multi-sector corporation "Investment - Construction - Service", with breakthrough growth and capability to implement large urban projects

2014:

Carrying out M & A deals to accumulate land bank through acquisition of projects as: Opal Riverside, Palm City.

Being honored in Top 10 "Vietnam Red Stars 2014". Receiving the international award "High quality products" (with Sunview Town), one of the Top 3 apartment buildings in Vietnam (according to South East Asia Property Awards 2014)

2015 - 2018

This was the time of great breakthrough for Dat Xanh Group. The remarkable change in scale and capital created a positive premise for growth and left a mark by Dat Xanh Group in the real estate market with a series of outstanding M & A deals as: GemRiverside, Gem Riverview, Gem Premium, Opal City

2015:

Increasing capital to thousands of billions Continuing to push M & A activities with the transfer of projects: Luxcity, Cara Riverview, Auris City, Polaris Riverview, Zen Riverside, Greeny Riverview, Luxgarden.

Dat Xanh Group announced 20 new projects and held a seminar "Roadshow 2015" to share the opportunity to settle and invest to more than 3,000 domestic and international customers, financial institutions, partners, and investors.

Launching Lux series with Luxcity luxury apartment project located on Huynh Tan Phat street, District 7.

Being enlisted in Top 100 of "500 Fastest Growing Enterprises in Vietnam".

Being honored as one in Top 50 Vietnam's Best Listed Enterprises (According to Forbes Vietnam).

2016

Dat Xanh Group increased its charter capital to Vnd 2,530 billion.

Launching and selling Opal series, with 2 typical projects: Opal Garden and Opal Riverside - Luxury apartment project located on Pham Van Dong Boulevard (the most beautiful inner city route in Saigon).

Implementing M & A of Gem Riverside from Keppel Land, Opal City from Thang Long Petroleum.

Receiving the title "Top 10 Real Estate Developer in Vietnam" award (BCI Asia Awards).

Handing over 1,603 apartments of Sunview Town

2017:

Announcing on the launch of Large-scale projects: Luxgarden (D7, Tp.HCM), Opal Oceanview (Quang Nam Province), Opal City South Hoi An, Nha Trang Golf Resort, Gem Premium.

Increasing the charter capital from VND 2,530 to 3,032 billion.

Receiving the award Top 150 largest Private Enterprises of Vietnam (VNR500)

Receiving the award Top 150 fastest growing Enterprises of Vietnam (VNR500)

Top 10 reputable real estate investors.

2018:

Dat Xanh Real Estate Services and Construction Joint Stock Company changed to Dat Xanh Joint Stock Company.

Launched Gem Riverside project, located in District 2.

Opened new office at 2W Ung Van Kiem, Ward 25, Binh Thanh District, HCMC.

Formed subsidiaries in Tay Nam Bo, Long An, Thai Nguyen, Quang Ninh, ect.

Increased charter capital from 3,032 bil VND to 3,501 bill VND.

Accumulated land bank over 800 ha national.

Receiving Top 500 Largest Private Enterprises of Vietnam 2018 (VNR 500).

Handing over 3 large-scale projects in HCMC: Opal Riverside, Opal Garden, and Lux Garden.



INVESTMENT

CONSTRUCTION

SERVICE

CORE COMPETENCIES

● INVESTMENT

Be the core business activity and the strategic element in the Dat Xanh Group's value chain
Primarily contributing to Dat Xanh Group's revenue and profit for the next 5 years
Creating the services and products continuously for Dat Xanh Group's business activities
Contributing to Dat Xanh Group's extension in business scale
Increasing the clean land bank and implementing the projects to develop Dat Xanh Group's business activities
Creating the products with high quality, competitive price and suitable to

● CONSTRUCTION

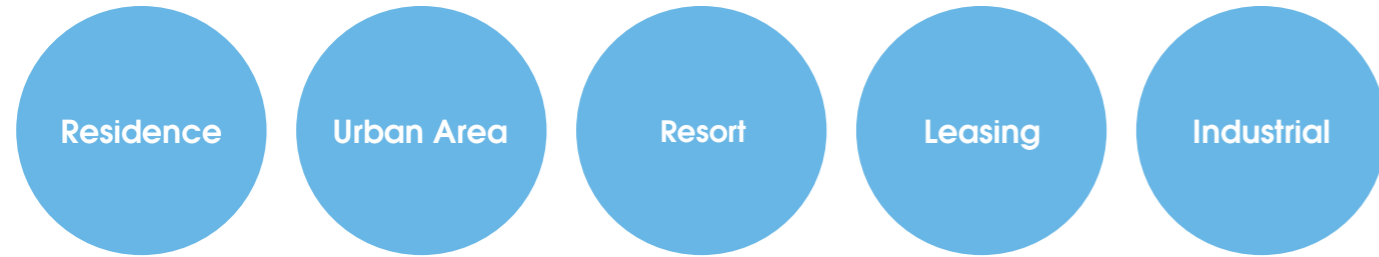
Be an element partial in Dat Xanh Group's value-chain
Committing the best quality and schedule on time to Dat Xanh Group's Projects

● SERVICE

Trading and distributing the real estate products in Vietnam
Executing the cooperated activities in investment
Controlling the distribution channels to create the competitive advantage to Dat Xanh Group
Assisting to the Investment Development Sector
Having deep market insight

INVESTMENT

With the desire to create a preeminent life and bring value to the community, Dat Xanh Group considers investment and development of real estate projects as a key part in the company's development strategy. Over a decade since establishment and development, Dat Xanh Group has become one of the developers having a good reputation in the market for the high quality products, which have met market's demands and have been welcomed by customers.



The Dat Xanh Group's core business is concentrated to the residential product line in the medium above segment, which is dominating the most demands in real estate market at the present.

The real estate product lines that Dat Xanh Group is joining in are: Residences (apartments, townhouses, land lots); Urban area, Complex area; Hospitality service (hotels, resorts, condotel); Leasing (offices, commercial center, industrial park) Dat Xanh Group is the pioneer in activating the real estate development concept model in which The Group is the core center covered and connected by the satellite elements known as Investment Owners, Financial Organizations, Construction Partners and Material Suppliers in purple to maximize the value and minimize the risks for all sites joined in. In 16 years, The Dat Xanh Group's investment projects have been increased in scale. Be concentrating to develop the large-scale projects is helping Dat Xanh.

With 16 years of developing various large-sized projects, DXG manages to achieve high profit margin with cost sufficiency while brings out the highest quality in our products.

<p>2023 2022 2021</p>	<p>Developing the projects in scale upper than 20 hectares. Developing the residences (Grade A, B, C), leasing, commercial, officetel, townhouse and resort real estate. Developing a chain of hotels and resorts, office buildings for lease and industrial parks. Promoting the M&A activities to expand the land bank.</p>
<p>2020 2019 2018</p>	<p>Completing the investment model; investment cooperation, co-investment; the project developer model. Dat Xanh Group is recognized as the leading real estate developer in Vietnam. Developing the projects in scale from 5 to 20 hectares. Focusing on developing the products in the medium above segment. Ensuring to launch the products continuously. Penetrating to the office sector, resort sector, leasing sector. Targeting the Land bank: 2,000 hectares.</p>
<p>2017 2016 2015</p>	<p>Developing the projects in scale under 5 hectares. Developing the product lines (apartments and land lots) in the medium above segment. Developing the distribution network. Building the project implementation capability. Accumulating the land bank.</p>

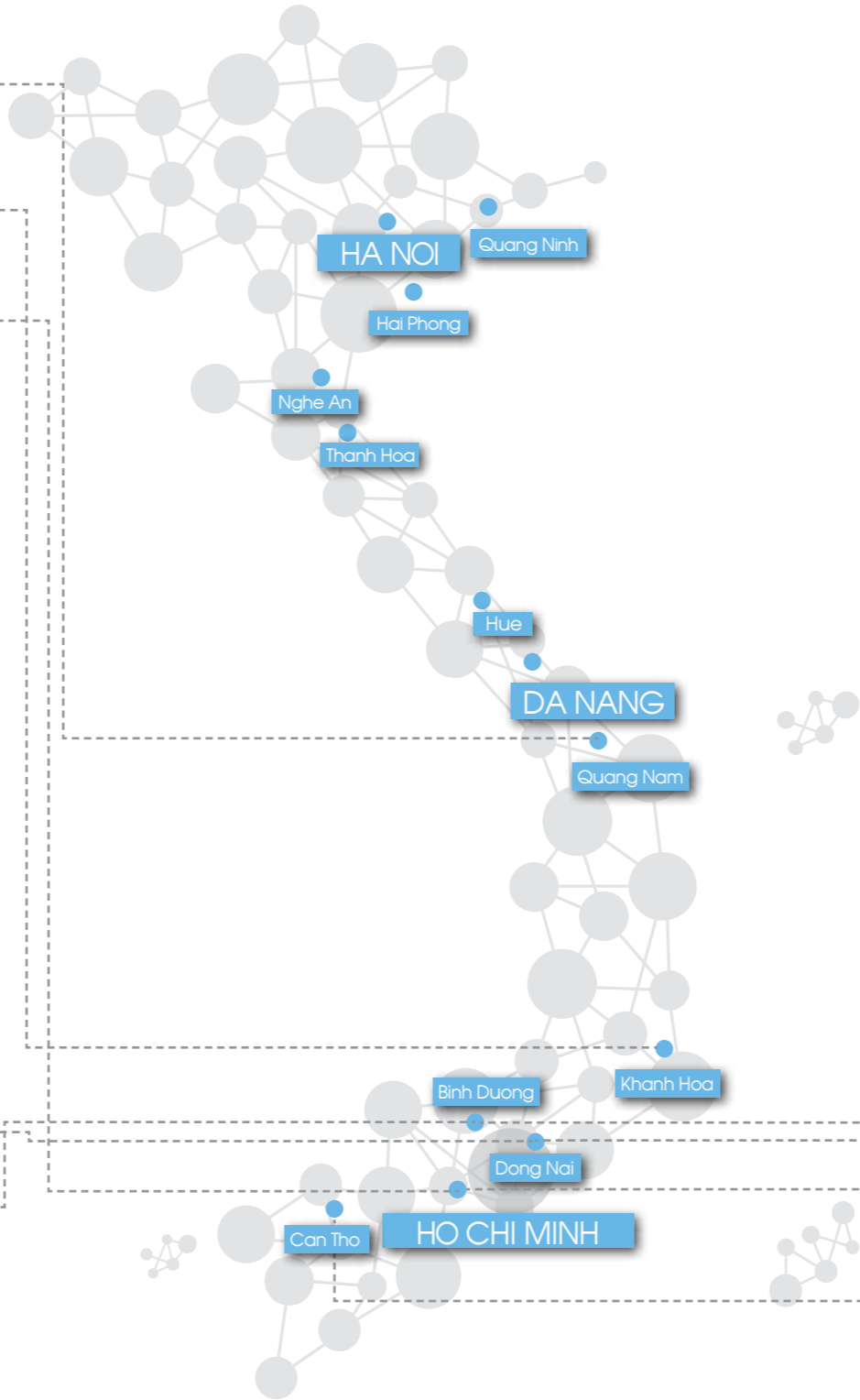


PROJECT PORTFOLIO OF THE DXG

No	Projects	Land area (m ²)	Total investment capital (billion vnd)
QUANG NAM			
1	OPAL OCEAN VIEW	1,850,000	5,500
2	OPAL CITY NAM HOI AN	990,000	4,548
NHA TRANG			
3	CAM RANH CONSERVATIVE URBAN AREA	1,719,000	2,745
HO CHI MINH			
4	PHU GIA HUNG	4,533	130
5	SUNVIEW 1&2	16,000	450
6	SUNVIEW TOWN	36,697	1,293
7	OPAL RIVERSIDE	20,096	972
8	OPAL GARDEN	8,220	665
9	OPAL RIVERVIEW	13,220	1,227
10	OPAL TOWER	4,945	625
11	OPAL SKYVIEW	2,400	321
12	GEM PREMIUM	67,221	4,392
13	GEM RIVERVIEW	28,267	1,870
14	SUNVIEW GARDEN	17,574	1,124
15	GEM RIVERSIDE	67,142	5,695
16	THE PALM CITY	74,140	1,500
17	OPAL CITY	60,707	3,650
18	LUX CITY	7,481	945
19	LUX GARDEN	9,121	974
20	LUX RIVERVIEW	8,526	1,062
21	LUX STAR	11,026	1,000
DONG NAI			
22	GOLD HILL	271,100	360
BINH DUONG			
23	OPAL BOULEVARD	14,628	2,092
TOTAL		5,302,044	43,140

PROJECT PORTFOLIO OF THE SUBSIDIARIES AND AFFILIATES

No	Projects	Land area (m ²)	Total investment capital (billion vnd)
HO CHI MINH			
1	SAI GON INTELA	9,016	1,248
2	HIGH INTELA	7,826	900
3	WEST INTELA	2,921	305
4	GIA LOC	131,855	N/A
DONG NAI			
5	THE VIVA CITY	940,884	1,136
6	VIVA SQUARE	21,158	114
7	VIVA PARK	187,453	1,179
8	VIVA TOWER	21,000	498
9	SUOI SON	191,000	1,070
10	PHUOC TAN	178,737	200
11	ECO-TOURISM AREAS GIANG DIEN WATER FAL	428,100	422
12	SAKURA VALLEY	376,355	350
13	SUOI MO	300,000	162
BINH DUONG			
13	MARINA TOWER	10,655	700
14	BINH NGUYEN	18,031	2,051
CAN THO			
15	THANH DO	34,400	35
TOTAL		2,859,391	10,368



● Projects in pipeline
 ● Completed projects
 ● Projects being deployed

39 Projects

816 ha

6 million m² GFA

53,000 Bil VND Total investment capital

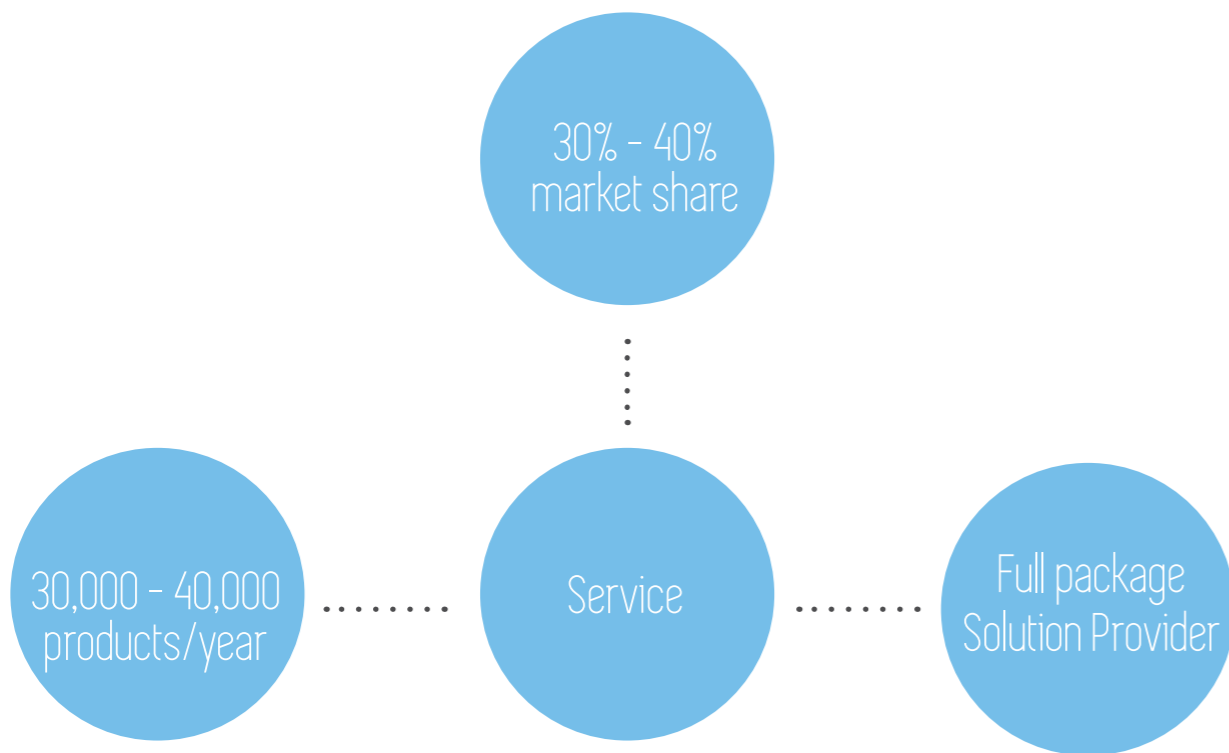
SERVICES

Staffs: the dedication, experience and profession shall comfort and please the Dat Xanh Group's Customers.

Solution: Creativity and understandability are profoundly analyzed to settle and handle the obstacles in fast manner and satisfy the customers' highest demands.

Technology: Utilizing the technologies and internet in the global-scale marketing and business activities.

Trustability: Dat Xanh Group is committed not only providing the real estate products, but making the customers secure and proud of owning the products itself.



Becoming a general contractor for distribution and brokerage of real estate projects in Vietnam, with a professional and extensive distribution network.

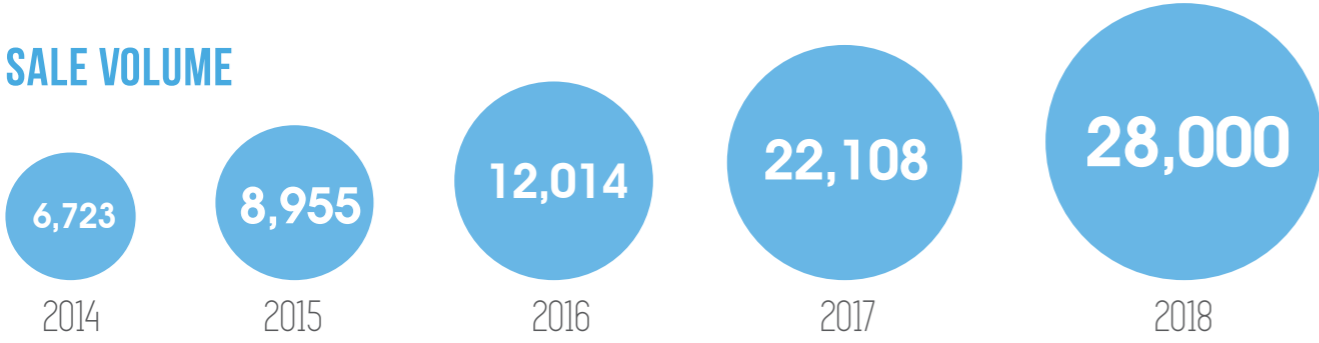
DISTRIBUTION PROVIDER



DXG's transaction floor	Subsidiaries, affiliates	Online – trading	Co-transaction floors, collaborators
<p>Managed by Dat Xanh Group</p> <p>Benchmarking the Dat Xanh Group team in professionalism</p> <p>Building the Dat Xanh Group's reputation</p>	<p>The subsidiaries/ affiliates will carry out both brokerage activities and co-investment activities</p> <p>Maintaining and developing 05 principal subsidiaries: Dat Xanh Mien Bac, Dat Xanh Mien Trung, Dat Xanh Mien Nam, Dat Xanh Dong Nam Bo and Dat Xanh Tay Nam Bo</p> <p>There are more than 50 transaction floors managed by the subsidiaries/ affiliates directly</p>	<p>Building the online-trading system based on the latest technology platform that supports Dat Xanh Group's business activities be reached by local and global customers conveniently</p> <p>Online-trading market is set up for both buyers and sellers, for all projects across the country</p>	<p>Co-transaction floors: 200</p> <p>Collaborators: 8,000</p> <p>This channel has been working closely with Dat Xanh Group in distributing the products.</p>

DAT XANH - THE LEADING REAL ESTATE DISTRIBUTOR

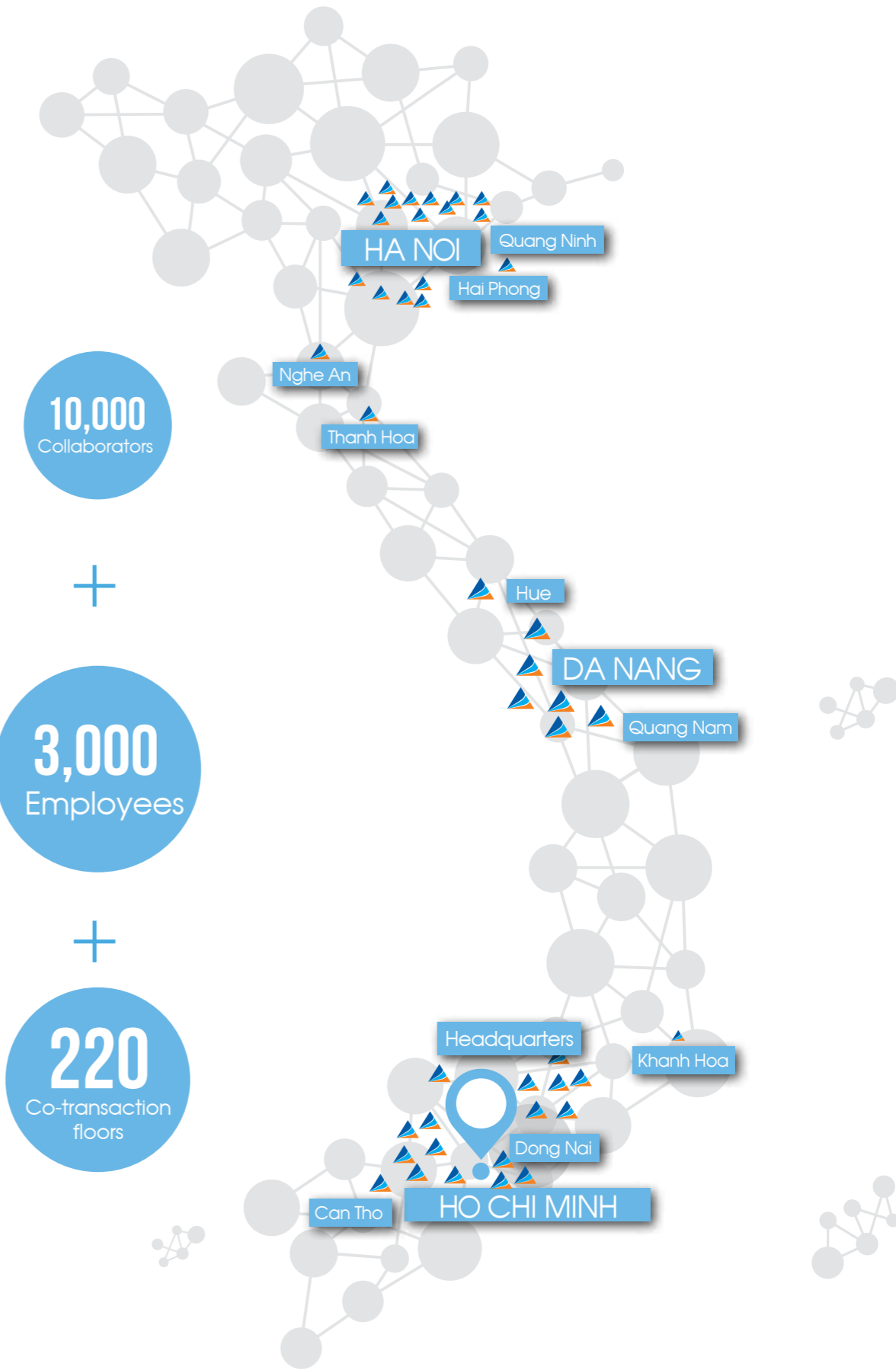
SALE VOLUME



28,000
units were sold
in 2018



AND DEVELOPER IN VIETNAM



CONSTRUCTION

Dat Xanh Group has continued to expand its investment and development of real estate projects with modern design, high quality construction that ensure utility and superiority, bringing the entire living-value to customers and contributing to the country's socioeconomic development.

The construction sector is included in the Group's strategy to ensure the chain of project development tasks as one of the factors in supporting entirely to the services providing to partners.

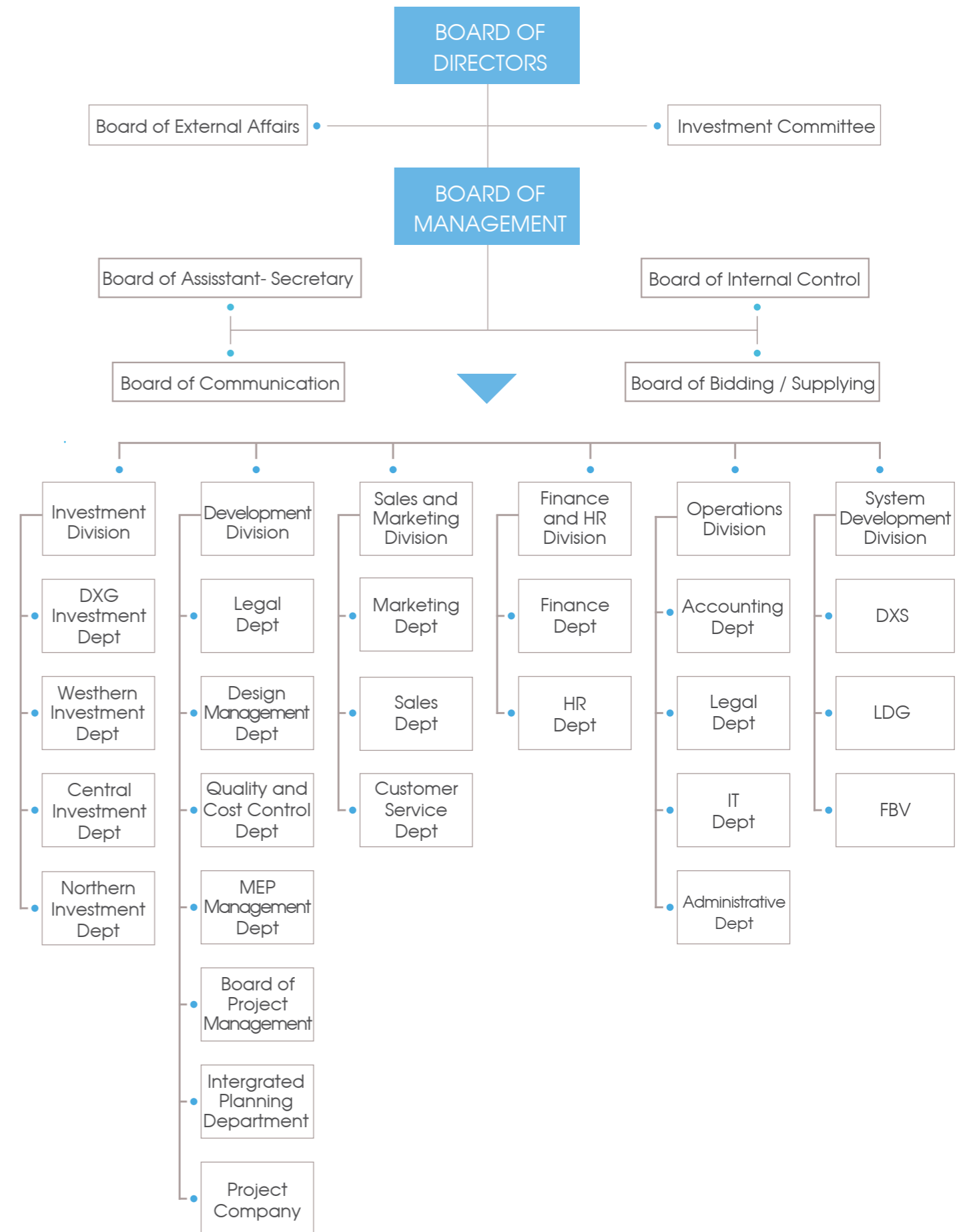
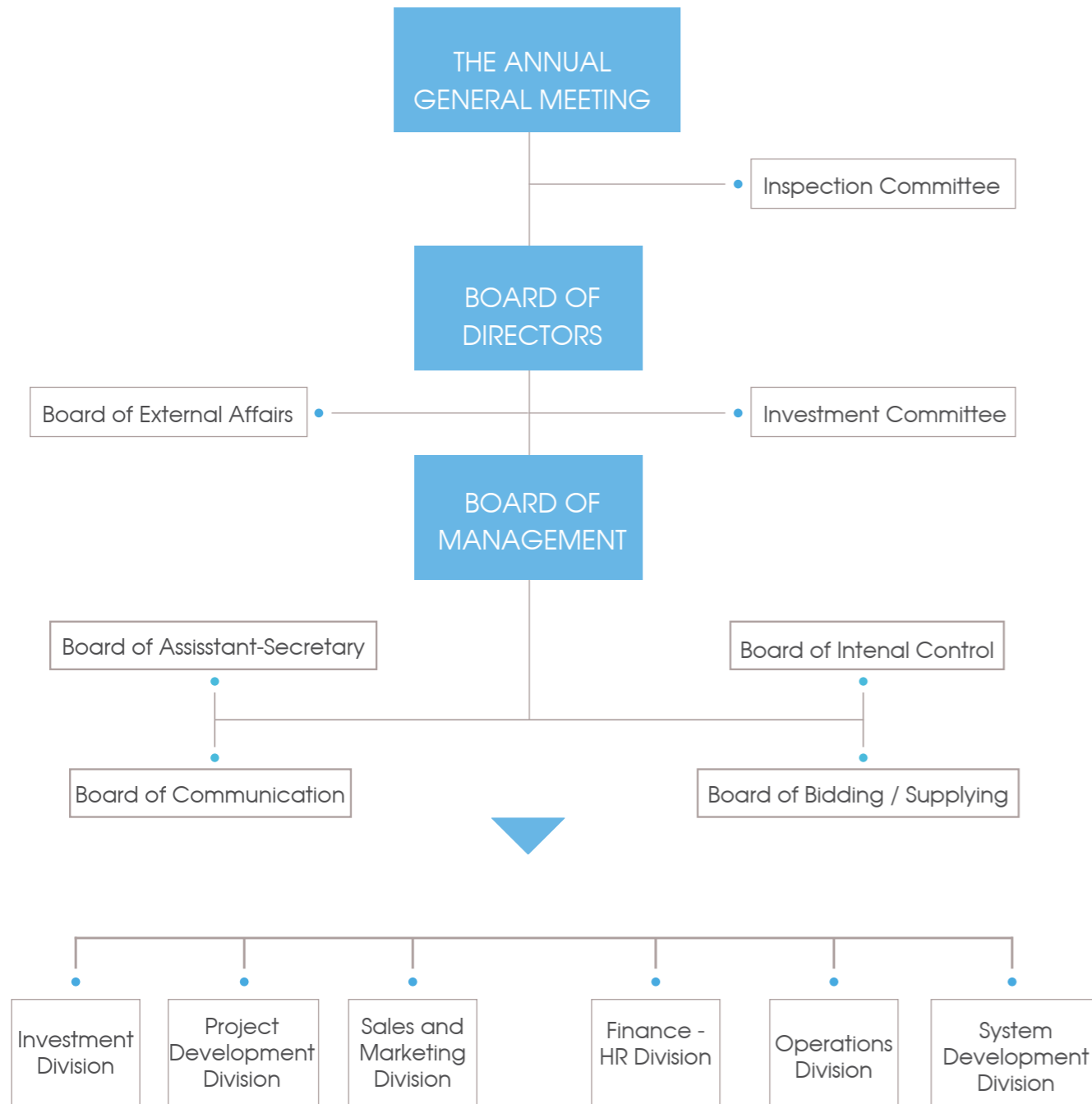
With its extensive experience and capacity, Dat Xanh is proud to bring the construction solutions suitable for the works, infrastructure and value-added to partners. Dat Xanh Group provides full services to implement projects under the Design & Build package for each project, from design to construction to management and operation. In addition, Dat Xanh Group owns another strength in solutions for value enhancement, harmonization of Divisions, as well as providing solutions for energy saving and investment efficiency.

Understanding the customer expectations upon investing in a project, Dat Xanh Group always pays attention to the construction progress, work quality, labor safety, environmental protection, to bring the highest outcome to the project, thereby creating trust to the customers.

Dat Xanh Group is proud to have a team of highly qualified, skilled and professional engineers who bring the best services to the customers, contributing to changing the face of the city and improving the community life



ORGANIZATION STRUCTURE



SUBSIDIARIES AND AFFILIATES

No.	Company Name	Address	Business lines	DXG ownership (%)
1	Dat Xanh Hoi An One Member Company Limited	Trung Phuong Hamlet, Duy Hai Commune, Duy Xuyen town, Quang Nam Province	Trade real estate	100
2	Saigon Riverside Investment Company Limited	2W Ung Van Khiem, Ward 25, Binh Thanh Dist., HCMC	Trade real estate	75
3	Thang Long Investment Petrol Joint Stock Company	2W Ung Van Khiem, Ward 25, Binh Thanh Dist., HCMC	Trade real estate	99.9
4	Ha Thuan Hung Construction Trade Services Company Limited	2W Ung Van Khiem, Ward 25, Binh Thanh Dist., HCMC	Trade real estate	99.91
5	Vien Dong Land Investment Corporation	2W Ung Van Khiem, Ward 25, Q.Binh Thanh Dist., HCMC	Trade real estate	99.99
6	Saigon Riverview Joint Stock Company	2W Ung Van Khiem, Ward 25, Binh Thanh Dist., HCMC	Trade real estate	99.9
7	Xuan Dinh Investment Construction Trade Company Limited	29 Huynh Tinh Cua, Ward 8, Dist.3, HCMC	Trade real estate	99.99
8	Vicco Saigon Joint Stock Company	27 Dinh Bo Linh, Ward 24, Binh Thanh Dist., HCMC	Trade real estate	99.99
9	Nong Nghiep Printing Joint Stock Company	27 Dinh Bo Linh, Ward 24, Binh Thanh Dist., HCMC	Trade real estate	99.99
10	Dat Xanh Real Estate Service Joint Stock Company	11, Lot C1, Township 1, 51 Blvd., Ward Long Binh Tan, Bien Hoa, Dong Nai	Trade real estate and services	99.99
11	FBV Construction Joint Stock Company	27 Dinh Bo Linh, Ward 24, Binh Thanh Dist., HCMC	Construction services	89.26
12	Dat Xanh Mien Trung Joint Stock Company	422 No.2-9 Street, Ward Hoa Cuong Bac, Hai Chau, Da Nang	Trade real estate and services	55
13	Northern Green Land Real Estate and Services Joint Stock Company	18th floor, Center Building, No. 1 Nguyen Huy Tuong, Thanh Xuan Trung, Thanh Xuan, Ha Noi	Trade real estate and services	51
14	Dat Xanh Mien Nam Investment and Services Joint Stock Company	114 Nguyen Cuu Van, Ward 17, Binh Thanh Dist., HCMC	Trade real estate and services	51
15	Dat Xanh Dong Nam Bo Investment and Services Joint Stock Company	11, Lot C1, Township 1, 51 Blvd., Ward Long Binh Tan, Bien Hoa, Dong Nai	Trade real estate and services	51
16	Dat Xanh Tay Nam Bo Construction and Services Joint Stock Company	29C Mau Than, An Hoa Ward, Ninh Kieu Dist., Can Tho	Trade real estate and services	51

No.	Company Name	Address	Business lines	DXG ownership (%)
17	Viethomes Real Estate Joint Stock Company	Floor 12A, Viet A Building, Block C1B TTCN, Duy Tan, Dich Vong Hau ward, Cau Giay district, Ha Noi	Trade real estate and services	51
18	Vinahomes Real Estate and Service Joint Stock Company (3rd floor, Artex Building, No. 172 Ngoc Khanh - Ward Giang Vo - Ba Dinh District - Ha Noi	Trade real estate and services	51
19	Dat Xanh Nha Trang Joint Stock Company	8th floor, Sacombank Building, 76 Quang Trung, Loc Tho Ward, Nha Trang, Khanh Hoa province	Trade real estate and services	51
20	Dat Xanh Nghe An Joint Stock Company	18th floor, Petrol Building, No. 7, Quang Trung Ward, Vinh city, Nghe An	Trade real estate and services	51
21	Dat Xanh Bac Mien Trung Joint Stock Company	A3 Hoong Quoc Viet, An Dong Ward, Hue city, Thua Thien - Hue province	Trade real estate and services	51
22	Dat Xanh Da Nang Joint Stock Company	386 Dien Bien Phu, Hoa Khe ward, Thanh Khe district, Da Nang	Trade real estate and services	51
23	Dat Xanh Nam Mien Trung Joint Stock Company	41 Tran Dai Nghia, Hoa Hai ward, Ngu Hanh Son district, Da Nang city	Trade real estate and services	51
24	Smart City One Member Company Limited	490 Hai Ba Trung street, Tan An ward, Hoi An city, Quang Nam province	Trade real estate	100
25	Dat Xanh Real Estate Investment Company Limited	16th floor, Center Building No. 01 Nguyen Huy Tuong, Thanh Xuan Trung ward, Thanh Xuan district, Ha Noi	Trade real estate and service	100
26	Quang Ninh Green Land Real Estate and Service Joint Stock Company	4th floor, Viet A Building, No. 158 Le Thanh Tong, Bach Dang ward, Ha Long city, Quang Ninh	Trade real estate and service	53.38
27	Ha An Real Estate Investment Joint Stock Company	18, Kha Van Can street, An Binh ward, Di An commune, Binh Duong	Trade real estate	99.99
28	Dat Xanh Long An Joint Stock Company	310 Ten Lua street, Binh Tri Dong B ward, Binh Tan district, HCMC	Trade real estate and service	51
29	Dat Xanh City Joint Stock Company	649/36 Dien Bien Phu, Ward 25, Binh Thanh district, HCMC	Trade real estate and service	60
30	Dat Xanh Sai Gon Joint Stock Company	421/16/2 No. 48 Street, commune 6, Hiep Binh Chanh ward, Thu Duc district, HCMC	Trade real estate and service	60
31	Vietnam Real Estate Technology Joint Stock Company	SBI Building, No. 6B, No. 3 Street, Software Park Quang T, Tan Chinh Hiep ward, district 12, HCMC	Technology development	50.99

BOARD OF DIRECTOR



1

Mr. LUONG TRI THIN
Chairman and CEO (CEO)

He is the founder of DXG, deeply understanding Vietnam real estate market.
Over 20 years of experience in investment, finance and real estate development.
Member of BOD of Central DXG JSC.
Member of the Board of Directors of Northern DXG Real Estate Services and Real Estate.
Member of FBV Construction Joint Stock Company.
Member of Board of Directors of Southeast DXG Service and Investment Joint Stock Company.

2

Mr. Nguyen Khanh Hung
Vice Chairman of the Board

Over 15 years experience in real estate, who has joined in DXG since 2003.
Chairman of LDG Investment JSC
Chairman of Dat Xanh Mien Bac Real Estate and Services Company JSC
Chairman of Dat Xanh Mien Trung JSC
Chairman of Unihomes Real Estate JSC.
Chairman of Dat Xanh Dong Nam Bo JSC
Chairman of Dat Xanh Mien Nam Investment and Services Company JSC
Chairman of Viethome Investment JSC
Chairman of FBV Construction JSC

3

Mr. Tran Viet Anh
Vice Chairman of the Board

Over 15 years of experience in real estate and financial development.
Chairman of Phu Tho Tourism Service JSC.
Member of JSC Board of Dam Sen Water Park.
Member of Cu Chi Investment - Industrial Development and Trading Joint Stock Company.
Member of BOD of Sacom Tuyen Lam Joint Stock Company.
Member of JSC Board of Samland.
CEO of SAM Holdings.
General Director of SACOM Cable and Cable Joint Stock Company.

4

Mr. Luong Tri Thao
Member of the Board of Directors

Over 20 years of business experience in real estate.
Chairman and General Director of Binh Duong Real Estate Investment JSC

5

Mr. Bui Ngoc Duc
Member of the Board of Directors

He has more than 20 years of experience in the field of construction management of large-scale projects.

BOARD OF MANAGEMENT



Mr. Luong Tri Thin
Chairmand and CEO

Mr. Luong Tri Thin is currently the BOD Chairman and General Director of Dat Xanh Real Estate Services and Construction Joint Stock Company. In 2003, he founded Dat Xanh Real Estate Services and Construction Company, later renamed Dat Xanh Corporation. He has more than 20 years of management experience and being capable of making bold decisions with foresight and grasping business opportunities,

He has made Dat Xanh a reputable and prestigious real estate brand today. Over the past decade, he has been responsible for vision management, strategic management as well as directing Dat Xanh Group to overcome the troubled market and gain successes.

Being regarded as an expert in finance and real estate market, Luong Tri Thin is not only a good manager with a strategic vision, but also a symbol of passion for work, great ambition and determination.



Mr. Nguyen Khanh Hung
Deputy Chairman, Deputy
General Director of System
Development Division

He has over 15 years experience in real estate business and has a thorough insight of the market. Being with to Dat Xanh since its inception, he has made important contributions in research, development and perfection of its strategy.

Mr. Nguyen Khanh Hung is one of the board members who have extensive knowledge and experience in the market, products, having relationships with partners and especially the ability to grasp market trends as well as understand customer mindset



Mr. Bui Ngoc Duc
Deputy General Director
of Project Development
Division

Mr. Bui Ngoc Duc is now the Deputy General Director of Project Development Division in charge of managing the construction and project development of Dat Xanh. He graduated from Ho Chi Minh City University of Architecture, graduated from Master of Business Administration (MBA) at Malaysia Open University.

He has over 20 years experience in management, construction of large scale projects.

He has managed and participated in developing large scale projects, developed by major international corporations in Singapore, Australia, Korea and Indonesia. Mr. Bui Ngoc Duc has made important contributions to Dat Xanh in designing and implementing projects, building relationships with strategic partners, suppliers, consultants who have been working with Dat Xanh.



Mr. Tran Cong Luan
Deputy General Director of
Southern Investment Division

He holds a Bachelor's degree in Economics, a Bachelor of Laws, a Master's degree in Economic Planning and Investment from the University of Economics of Ho Chi Minh City. He was acknowledged as appraiser by the Ministry of Finance and was granted the auctioneer membership by the Ministry of Justice. He has nearly 15 years of practical experience in valuation, project appraisal, corporate valuation, business structure, investment opportunity evaluation of real estate projects.

Since joining the group in 2010, he has been directly promoting and negotiating a number of strategic projects and has contributed significantly to the creation of a major portfolio that creates continuous products for the system, especially the projects in HCMC.



Mr. Nguyen Truong Son
Deputy General Director of
Northern and Central Area
Investment Division

Mr. Nguyen Truong Son graduated from Hanoi Business University of Business Administration and holds an MBA from Maastricht Netherlands. He has over 15 years of practical experience in analyzing, evaluating and investing in real estate projects. He joined Dat Xanh in 2011 and has held various management positions. At present, Son is holding the position of Deputy General Director of Investment Division in the North and Central Area.

During the time at Dat Xanh, with practical experience and acute thinking, he made important contributions to the investment strategy and development of the Northern and Central markets.



Ms Do Thi Thai
Deputy General Director of
Operations

Ms. Do Thi Thai joined the company in 2004 and is the Chief Accountant, responsible for managing all accounting activities of the Company and its members.

With a sense of professionalism, responsibility and more than 15 years of practical experience in accounting, she has devoted herself to tirelessly contributing to the development of the Group's accounting system, which serves the purposes of management, information disclosure and report to state agencies. At present, Ms. Thai is holding the position of Deputy General Director of Operations in Dat Xanh

MID-TERM AND LONG-TERM DEVELOPMENT STRATEGY

Considering globalization and integration of national and regional economies, Vietnamese enterprises are at risk from severe competition by foreign businesses. Not only are the competition from outside the country, but domestically, our businesses and individuals facing even tougher competition.

Believing that challenges are also the opportunities, Dat Xanh is constantly trying to affirm itself as the leading company in project development and investment as well as the leading real estate services business in Vietnam. With available strength and status and unyielding determination,

Dat Xanh is confident enough to achieve the strategic goals. Dat Xanh will become one of the leading economic groups in Vietnam, reach out to the world in the near future, and soon reach the target of Top 10 Largest Vietnam Private Enterprise, Top 10 Best Performance Real Estate Developers in South East Asia.

5 YEAR DEVELOPMENT STRATEGY (2018 – 2022)

Investment:

The existing land bank of the Group is sufficient for projects as well as ensures the profit plan for the next 05 years.

In addition, to prepare for the 10-year plan, in the coming time, the Group will continue to expand its land bank in form of M&A activities, BT, BOT, ...

Moreover, besides apartment and land lots, DXG will invest into Industrial, Leasing, and Urban Area sized above 100 ha.

Service:

Developing and perfecting the sales channels

Promoting the application of information technology to real estate transaction activities, especially listing activities, advertising and real estate resale activities.

Maintaining the leading position in real estate brokerage, with target market share of 30% -40%

Construction:

This is one important factor in value chain of Dat Xanh. It ensures progress and quality of projects jointly developed by DXG.

Becoming the leading construction contractor in Vietnam under the Design & Build model through M&A with other companies in the same industry.





**CHOOSE THE
RIGHT DIRECTION**

ONGOING AND COMPLETED PROJECTS

No.	Name of project	Location	Land area (sqm)	Gross Floor area (sqm)	Project scale	Total investment capital
1	Sunview 1-2	Thu Duc District, HCMC	16,000	47,768	2 towers, 15 floors + trệt + 1 mezzanine + basement, 448 apartments	450 billion vnd
2	Phu Gia Hung	Go Vap District, HCMC	4,533.1	23,562.2	1 towers, 14 floors + 1 mezzanine + 1 basement, 234 apartments	130 billion vnd
3	Sunview Town	Thu Duc District, HCMC	36,697	146,991.17	4 towers, 18 floors , 1,603 apartments	1,293 billion vnd
4	Opal Riverside	Thu Duc District, HCMC	20,096.5	68,512	3 towers, 19 floors , 626 apartments	971.9 billion vnd
5	Opal Garden	Thu Duc District, HCMC	8,219.8	48,278	4 towers, 17 floors , 470 apartments	665 billion vnd
6	Opal Skyview	Thu Duc District, HCMC	2,400	20,280	1 tower, 15 floors, 106 apartments	321 billion vnd
7	Opal Tower	Thu Duc District, HCMC	4,945	37,085	1 tower, 20 floors, 260 apartments	625 billion vnd
8	Opal Riverview	Thu Duc District, HCMC	13,219.5	52,367	3 towers, 15 floors, 546 apartments	1,227 billion vnd
9	Opal City	District 9, HCMC	60,707	280,689.5	7 towers, 26 floors, 2,250 apartments	3,650 billion vnd
10	Opal Boulevard	Di An, Binh Duong	14,757.3	163,623.69	36 floors, 1,500 apartments,	2,092 billion vnd
11	Opal Ocean View	Duy Xuyen, Quang Nam	1,850,000	671,550	Urban area of resorts	5,500 billion vnd
12	Opal City Nam Hoi An	Quang Nam	990,000	519,750	Urban area of resorts	4,548 billion vnd
13	Luxcity	District 7, HCMC	7,480.6	56,870	3 towers, 19 floors, 432 apartments, 96 officetel apartments	945 billion vnd
14	Lux Garden	District 7, HCMC	9,121.2	59,288	2 towers, 27 floors, 500 apartments	974 billion vnd
15	Lux Riverview	District 7, HCMC	8,526	79,657	3 towers, 25 floors 769 apartments	1,061.6 billion vnd

ONGOING AND COMPLETED PROJECTS

No.	Name of project	Location	Land area (sqm)	Gross Floor area (sqm)	Project scale	Total investment capital
16	Lux Star	District 7, HCMC	11,026	77,654.8	3 towers, 25 floors, 690 apartments	1,000 billion vnd
17	Gem Riverside	District 2, HCMC	42,903.8	336,794.83	12 towers, 35 floors, 3,175 apartments	5,695 billion vnd
18	Gem Premium	Thu Duc District, HCMC	67,221	292,838	11 towers, 25 floors, 2,630 apartments	4,392 billion vnd
19	Gem Riverview	Thu Duc District, HCMC	25,774.1	124,026	3 towers, 25 floors, 1,143 apartments	1,870 billion vnd
20	The Palm City	District 9, HCMC	74,140	112,000	2 towers, 15 floors, 526 apartments và 215 townhouses	1,500 billion vnd
21	Gold Hill	Dong Nai	271,100	167,000	1,264 lots of duplex villas, detached villas, compound of house and garden, semi-detached houses	360 billion vnd
22	West Intela	District 8, HCMC	3,415	23,173	1 tower, 21 floors, 238 apartments	353 billion vnd
23	High Intela	District 8, HCMC	8,770	53,174	2 towers, 22 floors, 540 apartments	697 billion vnd
24	The Viva City	Giang Dien, Trang Bom, Dong Nai	117 ha	56,6 ha	2,024 villas and townhouses divided into 9 zones (Garnet, Olivine, Agate, Shapphire, Pearl, Beryl, Diamond, Topaz, Ruby)	1,093 billion vnd
25	Sakura Valley	Giang Dien, Trang Bom, Dong Nai	376,355	169,155	752 lots of semi-detached houses and villas	422 billion vnd
26	Giang Dien Eco Villas	Giang Dien, Trang Bom, Dong Nai	42 ha	192,501	4 star tourism site of hotels and restaurants	422 billion vnd
27	Suoi Mo	Dong Nai	300,000		150,000 m ² lake, watrefall; 270,000 m ² green area, residential area, playground	116 billion vnd
28	Marina Tower	Thuan An, Binh Duong	10,655	68,187	1 tower, 17 floors	653 billion vnd
29	Tan Thinh	Dong Nai	233,489	124,823	villas, semi-detached houses	214 billion vnd
30	Cam Ranh Conservative Urban Area	Cam Lam, Khanh Hoa	171.9 ha	1,236,380	5,444 units	8,818 billion vnd
31	Phuoc Tan	Bien Hoa, Dong Nai	178,737	110,717	villas, semi-detached houses	200 billion vnd

CO-INVESTMENT PROJECTS

No.	Name of project	Location	Land area (sqm)	Project scale
1	Topaz Garden	Tan Phu, HCMC	1,915.8	416 apartments
2	Topaz City	District 8, HCMC	20,434.6	6 towers, 26-22-18 floors, 1,462 apartments
3	Saigon Skyview	District 8, HCMC	4,000	245 apartments
4	Saigonres Nguyen Xi	Binh Thanh District , HCMC	11,446	2 towers, 20 floors, 749 apartments
5	4s Linh Dong	Thu Duc District , HCMC	29,000	1,116 apartments
6	Dai Gia Residence	Thu Duc District , HCMC	27,823	646 apartments
7	Golden West	Thanh Xuan District, Ha Noi	8,777	816 apartments
8	My Son Tower	Thanh Xuan District, Ha Noi	5,039	350 apartments
9	Hoang Van Thu	Hoang Mai District, Ha Noi	21,023	1,350 apartments
10	Five Star	Thanh Xuan District, Ha Noi	12,530	1,200 apartments
11	Green City	Dien Ngoc, Quang Nam	101,544	387 land lots
12	Hateco 6	Nam Tu Liem, Ha Noi	34,812	3 towers, 25 floors, 1,320 apartments
13	Hai Phat Plaza	Nam Tu Liem, Ha Noi	35,889	804 apartments, 59 semi-detached houses & villas
14	360 Giai Phong	Thanh Xuan, Hà Nội	31,872	1,782 apartments, 104 land lots, villas
15	Paragon	Cau Giay, Hà Nội	8,200	504 apartments
16	Nghia Do	Bac Tu Liem, Hà Nội	81,500	1,338 apartments, 57 land lots

No.	Name of project	Location	Land area (sqm)	Project scale
17	Hanoi Homeland	Long Bien, Ha Noi	17.101 m ²	1,224 apartments
18	Tran Thu Do	Hoang Mai, Ha Noi	16,455	966 apartments
19	Tuyen Son Residences	Hai Chau, Da Nang	18.904	160 land lots
20	Dragon City Park	Lien Chieu, Da Nang	102.985	708 land lots
21	Dien Ngoc Residences Stage 2	Dien Ban, Quang Nam	23.095	208 land lots
22	Bau Mac Residences	Lien Chieu, Da Nang	28,951	280 land lots
23	Hoa Khanh Residences (Expand) & Bau Tram Lakesite	Lien Chieu, Da Nang	115,642	910 land lots
24	Ven Song Tac Urban area	Khanh Hoa, Nha Trang	30,940	161 land lots
25	Hoang Long Urban area	Phuoc Long, Khanh Hoa, Nha Trang	23,750	250 land lots
26	Nam Song Cai urban area	Duyen Khanh, Khanh Hoa, Nha Trang	63,000	500 land lots
27	Green Town	Binh Tan District, HCMC	33,705	1,082 apartments
28	Tam Hiep Residence	Bien Hoa, Dong Nai	6,712	75 apartments
29	Adec Apartment	District 7, HCMC	81,585	1,080 apartments
30	Saigon Riverside	Thu Duc District , HCMC	24,220	1,711 apartments
31	Sunshine Avenue	District 8, HCMC	7,493	639 apartments
32	Saigon Gateway	District 9, HCMC	14,389	926 apartments
33	Yen Thanh Residence	Uong Bi, Quang Ninh	275,600	716 land lots



**AMBITION
TO GROW**

42,903.8 m²

336,794.83 m²

GEM RIVERSIDE

- Location: District 2, HCMC
- Land area: 42,903.8 sqm
- GFA: 336,794.83 sqm
- Scale:
 - Number of Towers: 12 towers
 - Number of Floors: 35 floors
 - Number of Apartments: 3,175 units
- Total investment capital: 5,695 billion vnd



GEM PREMIUM

- Location: Thu Duc District, HCMC
- Land area: 67,221 sqm
- GFA: 292,838 sqm
- Scale:
 - Number of Towers: 11 towers
 - Number of Floors: 25 floors
 - Number of Apartments: 2,630 units
- Total Investment Capital: 4,392 billion vnd



GEM RIVERVIEW

- Location: Thu Duc District, HCMC
- Land area: 25,774.1 sqm
- GFA: 124,026 sqm
- Scale:
 - Number of Towers: 3 towers
 - Number of Floors: 25 floors
 - Number of Apartments: 1,143 units
- Total Investment Capital: 1,870 billion vnd



LUX GARDEN

- Location: District 7, HCMC
- Land area: 9,121.2 sqm
- GFA: 59,288 sqm
- Scale:
 - Number of Towers: 2 towers
 - Number of Floors: 27 floors
 - Number of Apartments: 500 units
- Total Investment Capital: 974 billion vnd



LUX RIVERVIEW

- Location: District 7, HCMC
- Land area: 8,526 sqm
- GFA: 79,657 sqm
- Scale:
 - Number of Towers: 3 towers
 - Number of Floors: 25 floors
 - Number of Apartments: 769 units
- Total Investment Capital: 1,061.6 billion vnd



LUXCITY

- Location: District 7, HCMC
- Land area: 7,480.6 sqm
- GFA: 56,870 sqm
- Scale:
 - Number of Towers: 3 towers
 - Number of Floors: 19 floors
 - Number of Apartments: 432 units
 - Number of officetels: 96 units
- Total Investment Capital: 945 billion vnd



LUX STAR

- Location: District 7, HCMC
- Land area: 11,026 sqm
- GFA: 77,654.8 sqm
- Scale:
 - Number of Towers: 3 towers
 - Number of Floors: 25 floors
 - Number of Apartments: 690 units
- Total Investment Capital: 1,000 billion vnd



OPAL TOWER

- Location: Thu Duc District, HCMC
- Land area: 4,945 sqm
- GFA: 37,085 sqm
- Scale:
 - Number of Towers: 1 towers
 - Number of Floors: 20 floors
 - Number of Apartments: 260 units
- Total Investment Capital: 625 billion vnd



OPAL GARDEN

- Location: Thu Duc District, HCMC
- Land area: 8,219.8 sqm
- GFA: 48,278 sqm
- Scale:
 - Number of Towers: 4 towers
 - Number of Floors: 17 floors
 - Number of Apartments: 470 units
- Total Investment Capital: 665 billion vnd



OPAL RIVERSIDE

- Location: Thu Duc District, HCMC
- Land area: 20,096.5 sqm
- GFA: 68,512 sqm
- Scale:
 - Number of Towers: 3 towers
 - Number of Floors: 19 floors
 - Number of Apartments: 626 units
- Total Investment Capital: 971.9 billion vnd



OPAL RIVERVIEW

- Location: Thu Duc District, HCMC
- Land area: 13,219.5 sqm
- GFA: 52,367 sqm
- Scale:
 - Number of Towers: 3 towers
 - Number of Floors: 15 floors
 - Number of Apartments: 546 units
- Total Investment Capital: 1,227 billion vnd



OPAL CITY

- Location: District 9, HCMC
- Land area: 60,707 sqm
- GFA: 280,689.5 sqm
- Scale:
 - Number of Towers: 7 towers
 - Number of Floors: 26 floors
 - Number of Apartments: 2,250 units
- Total Investment Capital: 3,650 billion vnd



OPAL SKYVIEW

- Location: Thu Duc District, HCMC
- Land area: 2,400 sqm
- GFA: 20,280 sqm
- Scale:
 - Number of Towers: 1 towers
 - Number of Floors: 15 floors
 - Number of Apartments: 106 units
- Total Investment Capital: 321 billion vnd



OPAL BOULEVARD

- Location: Dĩ An, Bình Dương
- Land area: 14,757.3 m²
- GFA : 163,623.69 m²
- Scale:
 - Number of Towers: 2 towers
 - Number of Floors: 36 floors
 - Number of Apartments: 1,500 units
- Total Investment Capital: 2,092 tỷ đồng



OPAL OCEAN VIEW

- Location: Duy Xuyen, Quang Nam
- Land area: 185 ha
- GFA: 671,550 sqm
- Investment type: Commercial and tourism
- Total Investment Capital: 5,500 billion vnd



YEN THANH RESIDENCE

- Location Uong Bi, Quang Ninh
- Land area: 27.56 ha
- Scale: 716 lots
- Total Investment Capital: 217 billion vnd



CAM RANH CONSERVATIVE URBAN AREA

- Location: Cam Lam, Khanh Hoa Province
- Land area: 171.9 ha
- GFA: 1,236,380 sqm
- Scale: 5,444 lots
- Total Investment Capital: 8,818 billion vnd



PHUOC TAN

- Location: Bien Hoa, Dong Nai province
- Land area: 178,737 sqm
- Construction area: 110,717 sqm
- Scale of project: Villas, semi-detached houses
- Total Investment Capital: 200 billion vnd



SUNVIEW TOWN

- Location: Thu Duc District, HCMC
- Land area: 36,697 sqm
- GFA: 146,991.17 sqm
- Scale:
 - Number of Towers: 4 towers
 - Number of Floors: 18 floors
 - Number of Apartments: 1,603 units
- Total Investment Capital: 1,293 billion vnd



SUNVIEW 1 - 2

- Location: Thu Duc District, HCMC
- Land area: 16,000 sqm
- GFA: 47,768 sqm
- Scale:
 - Number of Towers: 2 towers
 - Number of Floors: 15 floors + 1 ground floor + 1 mezzanine + 1 basements
 - Number of Apartments: 448 units
- Total Investment Capital: 450 billion vnd



WEST INTELA

- Location: District 8, HCMC
- Land area: 3,415 sqm
- GFA: 23,173 sqm
- Scale:
 - Number of Towers: 1 towers
 - Number of Floors: 21 floors
 - Number of Apartments: 238 units
- Total Investment Capital: 353 billion vnd



HIGH INTELA

- Location: District 8, HCMC
- Land area: 8,770 sqm
- GFA: 53,174 sqm
- Scale:
 - Number of Towers: 2 towers
 - Number of Floors: 22 floors
 - Number of Apartments: 540 units
- Total Investment Capital: 697 billion vnd



GOLD HILL

- Location: Dong Nai province
- Land area 271,100 sqm
- GFA: 167,000 sqm
- Scale: 1,264 lots
- Total Investment Capital: 360 billion vnd



THE PALM CITY

- Location: District 9, HCMC
- Land area: 74,140 sqm
- GFA: 112,000 sqm
- Scale: 562 apartments, 215 shophouses
- Total Investment Capital: 1,500 billion vnd



GIANG DIEN ECO VILLAS

- Location: Giang Dien, Trang Bom, Dong Nai province
- Land area: 42 ha
- Total area of greenery: 59,874.1 sqm
- Area for transportation purpose: 139,071.4 sqm
- Land for public utilities 21,901.4 sqm
- Land for trade and schools 22,432.4 sqm
- Total Investment Capital: 422 billion vnd



THE VIVA CITY

- Location: Giang Dien, Trang Bom, Dong Nai province
- Land area: 117 ha
- GFA: 56.6 ha
- Land for urban services: 8 ha
- Area for sports and greenery: 15 ha
- Area for internal transport: 29 ha
- Grouped into quarters namely Garnet – Olivine – Agate – Sapphire - Pearl – Beryl – Diamond – Topaz - Ruby
- Scale: 2024 semi-detached houses and villas
- Total Investment Capital: 1,093 billion vnd



SAKURA VALLEY

- Location: Giang Dien, Trang Bom, Dong Nai province
- Land area: 376,355 sqm
- GFA: 169,155 sqm
- Public Area: 207,199.1 sqm
- Scale: 752 semi-detached houses and villas
- Total Investment Capital: 350 billion vnd



SUOI MO ECO-TOURISM AREAS

- Location: Dong Nai province
- Land area: 306,000 sqm
- Scale: 150,000 sqm of lakes and waterfalls, 270,000 sqm of greenery, accommodation, playground
- Total Investment Capital: 110 billion vnd



MARINA TOWER

- Location: Thuan An, Binh Duong
- Land area: 10,655 sqm
- GFA: 68,187 sqm
- Scale:
 - Number of Towers: 1 towers
 - Number of Floors 17 floors;
- Total Investment Capital: 653 billion vnd



TAN THINH

- Location: Dong Nai province
- Land area: 233,489 sqm
- Construction area: 124,823 sqm
- Scale of project: Villas, semi-detached houses
- Total Investment Capital: 214 billion vnd





**OUTSTANDING
GROWTH**

THE 2018'S BUSINESS PERFORMANCE REPORT

Unit: Bil VND

No.	Objectives	Plan 2018	Actual 2018	% Actual 2018/ Plan 2018	Actual 2017	% Actual 2018/ Actual 2017
1	Net Revenue	5,000	4,645	93%	2,879	161%
2	Profit after tax	1,068	1,178	110%	751	157%

- In general, the Company has completed the profit plan set by the 2018 Annual General Meeting with total revenue of VND 4,645 billion, net profit of VND 1,178 billion, 93% and 110% respectively. Compared with the Annual General Meeting of Shareholders assigned in 2018. If compared with 2017, the business result in 2018 has increased by 161% in revenue and 157% for profit after tax.
- In the revenue structure of 2018, brokerage and real estate services (including brokerage and secondary investment) reached 2,336 billion dong, accounting for 50% of revenue and gross profit of 1,958 billion dong accounting for 75% of the total. Gross profit of the Company. The gross profit margin of brokerage and real estate services in 2018 was 84%, 3% higher than 81% in 2017.
- Meanwhile, real estate transfer investment has brought in revenue and profits of VND 1,664 billion (accounting for 36% of total revenue) and VND 623 billion of gross profit. Gross profit margin of investment in real estate transfer in 2018 is 37%.
- Construction activities also improved significantly in 2018 when reaching VND 628 billion in revenue, accounting for 14% of the total revenue of the Company. Gross profit margin also improved significantly from -9% in 2017 to 6% in 2018.

Unit: Mil VND

Objectives	2017	2018	%+/-
Total asset	10,264,403	13,728,715	34
Net Revenue	2,879,241	4,645,319	61
Net profit from business activities	1,317,699	2,107,286	60
Profit before tax	1,335,320	2,101,784	57
Profit after tax	1,085,420	1,722,795	59
Profit after tax attributable to shareholders of the parent company	750,891	1,178,427	57



Unit: Mil VND

No.	Company Name	Total asset	Revenue	Profit after tax
1	Dat Xanh Real Estate Service Joint Stock Company	5,972,361	2,660,262	484,376
2	Northern Green Land Real Estate and Services Joint Stock Company	1,379,979	751,575	186,917
3	Dat Xanh Mien Trung Joint Stock Company	1,932,956	795,248	515,606
4	Dat Xanh Mien Nam Investment and Services Joint Stock Company	1,049,893	311,811	125,673
5	Dat Xanh Dong Nam Bo Investment and Services Joint Stock Company	804,948	220,155	115,593
6	Dat Xanh Tay Nam Bo Construction and Services Joint Stock Company	128,080	74,576	29,773
7	Dat Xanh Nha Trang Joint Stock Company	209,084	41,280	12,916
8	Dat Xanh Nghe An Joint Stock Company	26,977	52,639	14,972
9	Dat Xanh Bac Mien Trung Joint Stock Company	36,018	42,252	14,997
10	Dat Xanh Da Nang Joint Stock Company	160,059	166,915	92,328
11	Dat Xanh Nam Mien Trung Joint Stock Company	27,081	15,875	4,246
12	Quang Ninh Green Land Real Estate and Service Joint Stock Company	20,810	13,640	611
13	Dat Xanh Long An Joint Stock Company	6,256	590	(2,679)
14	FBV Construction Joint Stock Company	442,416	602,729	20,369
15	LDG Investment Joint Stock Company	4,869,110	1,718,949	603,154

ASSETS

- As of December 31, 2018, Dat Xanh Group's total assets reached VND 13,729 billion, up VND 3,464 billion, equivalent to 34% compared to 2017. In terms of structure, short-term assets increased by 31%, accounting for 86% of total assets and long-term assets increased by 34%, accounting for 14% of total assets.
- In the short-term asset structure, cash and equivalent accounts for 8%, accounts receivable accounts for 41%, inventories account for 34%, other short-term assets account for 1%, up 20% over the same period.
- For long-term asset structure, mainly long-term financial investments (investments in subsidiaries and affiliates), accounting for 9% of total assets and up 22% over the same period.

Unit: Mil VND

Items	2017		2018		Variations compared to the beginning of year	
	Value	Proportion	Value	Proportion	Value	%
A. SHORT-TERM ASSETS	8,840,186	86%	11,815,774	86%	2,975,588	34%
I. Cash and cash equivalents	1,687,437	16%	1,158,571	8%	(528,866)	-31%
II. Short-term financial investment	226,023	2%	382,499	3%	156,476	69%
III. Short-term receivables	3,440,572	34%	5,566,774	41%	2,126,202	62%
IV. Inventories	3,400,583	33%	4,605,151	34%	1,204,568	35%
V. Other Short-term assets	85,570	1%	102,779	1%	17,209	20%
B. LONG-TERM ASSETS	1,424,216	14%	1,912,940	14%	488,724	34%
I. Long-term receivables	3,257	0%	145,379	1%	142,121	4,363%
II. Fixed assets	63,945	1%	75,783	1%	11,838	19%
III. Investment real estate	28,646	0%	47,028	0%	18,382	64%
IV. Long-term work-in-progress assets	90,232	1%	199,513	1%	109,281	121%
V. Long-term financial investments	962,083	9%	1,176,366	9%	214,283	22%
VI. Other long-term assets	276,053	3%	268,872	2%	(7,181)	-3%
C. Total asset	10,264,403	100%	13,728,715	100%	3,464,312	34%

LIABILITIES SITUATION

- The total liabilities of Dat Xanh Group at December 31, 2018 was VND 7,530 billion (accounting for 55% of total capital), increasing VND 1,919 billion, equivalent to 34% compared to 2017. In the debt structure, short-term debt VND 5.118 billion, accounting for 37% of the total capital, short-term debt is mainly commercial debts such as: pay for the seller and buyer to pay VND 1,610 billion in advance, taxes and amounts payable to the state budget water is VND 466 billion, the cost is VND 436 billion.
- For long-term debt of VND 2,412 billion, it is mainly VND 2,394 billion of long-term loans and debts. The total of short-term and long-term loans as of 31/12/2018 of the Group is VND 2,866 billion, of which VND 471 billion is short-term debts, the remaining VND 2,412 billion is long-term loans.

Unit: Mil VND

Items	2017		2018		Variations compared to the beginning of year	
	Value		Value		Value	%
A. LOAN PAYABLES	5,610,557	55%	7,529,621	55%	1,919,063	34%
I. Short-term debt	3,726,609	36%	5,117,631	37%	1,391,022	37%
II. Long-term debt	1,883,948	18%	2,411,990	18%	528,042	28%
B. EQUITY	4,653,845	45%	6,199,094	45%	1,545,249	33%
I. Owner's equity	4,653,845	45%	6,199,094	45%	1,545,249	33%
II. Budget resources and funds	-	0%	-	0%	-	
C. TOTAL CAPITAL	10,264,403	100%	13,728,715	100%	3,464,312	34%

FINANCIAL INDICATORS

No.	Items	2017	2018
1	Liquidity ratios		
	Current ratio:	2.37	2.31
	Quick ratio:	1.44	1.39
	Cash ratio:	0.51	0.30
2	Capital structure		
	Debt / Total assets	63%	64%
	Debt / Equity	147%	151%
	Asset / Equity	269%	275%
3	Performance Ratio		
	Inventory turnover	0.34	0.44
	Receivable turnover	0.84	0.83
	Asset turnover ratio	0.28	0.34
	Capital turnover	0.76	0.93
4	Earning power ratio		
	Net profit/ Net revenue	60.25%	56.70%
	Profit after tax/ Net revenue	26.1%	25.4%
	ROE	19.7%	23.6%
	ROA	7.3%	8.6%
	Net Operation profit/ Net revenue	45.8%	45.4%



VARIATIONS OF EXPENSES

ĐVT: triệu đồng

STT	Chỉ tiêu	2016	2017	2018
1	COGS and Service Provision	1,454,880	1,149,440	2,030,544
2	Sales expenses	235,753	294,966	433,805
3	General and administration expenses	172,799	248,558	345,928
4	Financial expenses	32,703	62,665	190,755
5	Other costs	11,306	11,611	26,710
	Total expenses	1,907,440	1,767,239	3,027,741

Proportion/Total Revenue

1	COGS and Service Provision/ Net revenue	58%	40%	44%
2	Sales expenses/ Net revenue	9%	10%	9%
3	General and administration expenses/ Net revenue	7%	9%	7%
4	Financial expenses/ Net revenue	1%	2%	4%
5	Other costs/ Net revenue	0%	0%	1%



VISIONARY

THE 2019'S ACTION PLAN

SALE VOLUME

31,837
units

REVENUE

5,000
Bil VND

PROFIT AFTER TAX

1,200
Bil VND

LAND BANK DEVELOPMENT

Short-term
(Construction floor area)

100 ha

Long-term

2,151 ha

THE 2019'S ONGOING PROJECTS



Gem Riverside



Opal Skyview



Opal Boulevard



Lux Riverview



Yen Thanh Residence

THE VALUE OF SUSTAINABILITY





REPORT OF THE BOARD OF DIRECTORS

EVALUATION OF THE BOD ON THE OPERATIONS OF THE COMPANY

In 2018, all activities of the Company ensure compliance with the provisions of law and of the Company's Charter.

The real estate market of the whole country in 2018 retains stable development, not suffering "Bubbles" and still in the recovery and growth cycle, but have shown signs of decline both in terms of project supply, supply of housing products and number of transactions. Last year, the industrial and office real estate segment grew well. Grow any

Green estate, smart real estate, safe, integrated utilities and services are gradually become the chosen trend of project investors and consumers.

These factors have helped the Company to exceed the profit plan of the AGM2018 annual meeting proposed with a total revenue of 4,645 billion, after-tax profit of 1,178 VND billion, completing 93% and 110%, respectively, compared to the Annual General Meeting of Shareholders assigned in 2018. This is really a great effort of the Board of Directors and all employees.

EVALUATION OF THE BOARD OF MANAGEMENT ON THE OPERATION OF COMPANIES' BOD

In 2018, the Board of Directors of the Company has always accompanied the Board of Management in each activity, sticking to the market, giving timely instructions. The activities of the Board of General Directors comply with the provisions of law, the Company's Charter, Resolutions of the General Meeting of Shareholders and Resolutions of the Board of Directors. In the context of the real estate, market is still volatile, the Board of Management has proposed programs, solutions and decisions suitable to the actual situation of the market, ensuring the efficiency in operating operations to complete the assigned tasks.

PLANS AND ORIENTATIONS OF THE BOD

The Board of Directors agreed on the orientation of the Group's 2019 business plan. In 2019, the Board of Directors focused on finding projects, investment opportunities for the Group, supporting the Executive Board to implement the Group's business plan and strategy in the following years. In addition, in order to strengthen governance at the Group, in 2019, the DXG's BOD gradually built and completed the processes and regulations of management in a specialized direction, enhancing the role of each member of the BOM and promptly handle arising problems of the Group in the course of business operations, ensuring maximum benefits of shareholders.

MEMBERSHIP AND STRUCTURE OF THE BOD

No.	Name	Position	Ownership	Note
1	Mr. LUONG TRI THIN	BOD Chairman	9.27%	
	Dat Xanh Mien Trung JSC			Member
	Dat Xanh Mien Bac Real Estate and Services Company JSC			Member
	FBV Construction JSC			Member
	Dat Xanh Dong Nam Bo Investment and Services JSC			Member
2	Mr. NGUYEN KHANH HUNG	Deputy BOD Chairman	0.15%	
	Dat Xanh Mien Bac Real Estate and Services Company JSC			Chairman
	Dat Xanh Mien Trung JSC			Chairman
	Unihomes Real Estate JSC			Chairman
	Dat Xanh Dong Nam Bo JSC			Chairman
	Dat Xanh Mien Nam Investment and Services Company JSC			Chairman
	Viethome Investment JSC			Chairman
	FBV Construction JSC			Chairman
	LDG Investment JSC			Chairman
3	Mr. TRAN VIET ANH	Deputy BOD Chairman	1.80%	
	Phu Tho Tourist Service Joint Stock Company			Chairman
	Cu Chi Industry and Trade Development JSC			Member
	Sacom Tuyen Lam JSC			Member
	Dam Sen Water Park JSC.			Member
	Samland JSC			Member
	SAM Holdings JSC			GD
	Sacom Wries and Cable JSC			GD
4	Mr. Luong Tri Thao	BOD Member	0.92%	
	Binh Duong Real Estate Investment JSC			Chairman & CEO
5	Mr. Bui Ngoc Duc	BOD Member	0.17%	



BOD ACTIVITIES

In 2018, the Board of Directors conducted regular and extraordinary meetings to issue necessary decisions for business and investment activities. Important decisions were adopted as follows:

No.	Resolutions	Date	Content
1	01/2018/NQ-HDQT	04/01/2018	Adopting Business Revenue and Profit Distribution 2017
2	02/2018/NQ-HDQT	09/01/2018	Adopting the list of shareholders to hold the annual shareholders' meeting in 2017
3	03/2018/NQ-HDQT	25/01/2018	Establishing Dat Xanh Tay Nam Bo Service and Construction JSC
4	04/2018/NQ-HDQT	12/02/2018	Adopting the documents to be presented to the Annual General Meeting of Shareholders 2018
5	05/2018/NQ-HDQT	19/03/2018	Transferring all the Sai Dong Real Estate JSC shares to DXG
6	06/2018/NQ-HDQT	19/04/2018	Adopting the plan for share issuance to pay first phase dividends
7	07/2018/NQ-HDQT	23/04/2018	Adopting changing the company name "Dat Xanh Real Estate Service and Construction JSC"
8	08/2018/NQ-HDQT	23/04/2018	Adopting changing the company name "Long Kim Phat Real Estate Construction JSC"
9	09/2018/NQ-HDQT	09/05/2018	Approving the final registration date to exercise the right to receive dividends in 2017
10	10/2018/NQ-HDQT	16/05/2018	Adopting the adjustment ESOP policy followed by Resolution 33/2017/NQ-HDQT on 08/08/2017
11	11/2018/NQ-HDQT	31/05/2018	Adopting the disolvement Ha Noi Branch of DXG
12	12/2018/NQ-HDQT	31/05/2018	Adopting the choice of an Auditing Company for the DXG's 2018 financial statement in accordance with the law in the fiscal year 2018
13	13/2018/NQ-HDQT	31/05/2018	Adopting the restrucure of service sector of DXG; capital contribution in order to buy shares from issuance to rise capital for Dat Xanh Service Company; the transfer all the shares of subsidiaries from DXG to Dat Xanh Service Company
14	14/2018/NQ-HDQT	31/05/2018	Adopting the issuance of shares to pay dividends
15	15/2018/NQ-HDQT	24/07/2018	Adopting the issuance plan of individual bonds with total par value of 680 Bil VND

No.	Resolutions	Date	Content
16	16/2018/NQ-HDQT	10/08/2018	Adopting the issuance plan of individual bonds with total par value of 250 Bil VND
17	17/2018/NQ-HDQT	10/08/2018	Adopting the issuance plan of individual bonds with total par value of 470 Bil VND
18	18/2018/NQ-HDQT	13/08/2018	Adopting the transfer of Ha An Real Estate Investment Company shares
19	19/2018/NQ-HDQT	22/08/2018	Adopting the issuance of ESOP shares
20	20/2018/NQ-HDQT	17/09/2018	Approving the issuance of ESOP shares
21	21/2018/NQ-HDQT	15/10/2018	Adopting the final registration date to get the shareholders opinion by written to issue the individual convertible bonds
22	22/2018/NQ-HDQT	01/11/2018	Adopting the relocation of the headquarters
23	23/2018/NQ-HDQT	01/11/2018	Adopting of the extraordinary shareholders' meeting 2018
24	24/2018/NQ-HDQT	05/11/2018	Adopting the capital contribution to raise the chartered capital of Vicco - Sai Gon JSC
25	25/2018/NQ-HDQT	05/11/2018	Adopting the capital contribution to raise the chartered capital of Ha An Real Estate Investment Company
26	26/2018/NQ-HDQT	11/12/2018	Adopting the results of voting votes to collect opinions in writing

ACTIVITIES OF INDEPENDENT BOD MEMBERS

During the year, the independent members of the Board of Directors participated in all BOD meetings and made positive and objective contributions in all activities of the Board as well the company.

They fulfilled their roles as supervisors, reducing the risk of abuse of authority by managers and executives, contributing to protecting the legitimate interests



INSPECTION COMMITTEE

MEMBERS AND STRUCTURE OF INSPECTION COMMITTEE

No,	Name	Position	Ratio
1	Nguyen Van Bang	Head of IC	0.02%
2	Nguyen Quoc Vy Liem	Member	-
3	Trinh Thi Ngoc Ha	Member	0.01%

THE ACTIVITIES OF THE IC

In 2018, the Inspection Committee had 03 members, 01 head and 02 members. During the year, the IC conducted oversight of the provisions of the Law on Enterprises and the Charter in management and administration, regarding investment and business activities as follows:

- Supervising the management of the General Director in strict compliance with power and functions prescribed in the company's Charter and law provisions. Reviewing the periodic financial reports provided by the Board of Directors.
- Supervising the compliance of obligations of the Company in accordance with the laws, which include: tax obligations, social insurance, health insurance and other financial obligations.
- Coordinating with the independent auditors to jointly identify and clarify matters arising in the audit process. Basically agreeing with the assessment on performance and financial statements of the independent auditor.
- Making appraisal of the report on business situation, semi-annual and annual financial reports, and the report on the management tasks of the Board. Appraising the documents of the General Meeting of Shareholders.
- In addition, in 2017, the Inspection Committee did not receive any request from the Shareholders to make an ad-hoc inspection on the Company's investment and business activities.



RISKS

INTEREST RATE RISK

Interest rate risk occurs when an enterprise needs to use bank loans, leading to increased borrowing costs that affect profitability. In recent years, the market has fluctuated with policies as tightening monetary policy, imposing interest rate ceilings, supporting interest rates for businesses, which have significantly affected business.

Bank interest rates posed certain risks for business activities of Dat Xanh Real Estate Services and Construction Corporation (DXG). However, this risk is not too severe, as the debt-to-asset ratio is only 0.36 times. In addition, thanks to favorable market conditions and low interest rates aimed at stabilizing production and economic recovery, interest rate is expected to remain unchanged in the short term.

Thus, in a general economy that has not been recovered, slow growth and potential risks could well affect the business activities of all companies. The fluctuations of Vietnam's economy in particular and the world economy in general had big impact on business activities of DXG. It is important to note that DXG's future forecasts as well as business plans may change according to economic fluctuations.

LEGAL RISK

Legal risks come from changes in legal documents, which directly or indirectly affects the activities of the Company.

The legal system of our country is not yet complete, therefore the application of law is still difficult. Laws in the field of business of the company are inconsistent, unstable and sometimes overlapping, or lacking guidance or updates, thus cause difficulties in application. However, Vietnam has joined the World Trade Organization (WTO), so the legal environment has gradually improved and complied with international regulations.

To mitigate this legal risk, the Company always takes initiatives in updating regularly, studying the changes in legal terms and inform in a timely manner to all personnel as well as shareholders.

ECONOMIC RISKS

Every economy contains risks from the fluctuation of economic factors as: Economic growth, inflation, interest rates, exchange rates ... Enterprises, as players in the economy, are not exceptions.

SPECIAL RISKS

Dat Xanh Group is an enterprise operating in the field of real estate; therefore, the search for projects, compensation and land clearance for a project can directly affect the progress and then the company's operations.

The real estate market is under pressure from a series of regulatory policies of the State. In addition, there are inadequacies in State management of this market. On one hand, there are too many complicated regulations; on the other hand, the regulations are not in full control to regulate the "underground" market.

In the field of construction, the work is usually lengthened, the acceptance and handover are carried out in parts, and in Vietnam at present, disbursement is slow, the process of completing the dossiers as well as making decisions takes a lot of time, between the investor and the contractor. Thus, there have been adverse effects on the financial situation of the construction companies, especially receivables, payables and operating cash flow.

In addition, the price of inputs in the construction industry, especially steel, fluctuates unexpectedly, affecting the cost, adding up to the cost. However, in context that the economy is growing, the demand for housing and office buildings as well as infrastructure is on the rise, the company has reputation and has a staff of experienced workers, so the revenue and profit plan is within reach.

STOCK INFORMATION

- Total number of voting shares in circulation: 350,071,412 cổ phần
- Total number of treasury shares: 250,056 cổ phiếu
- Number of shares eligible for transfer: 339,179,526 cổ phần.
- Number of shares restricted for transfer: 10,891,886 cổ phần.

Shareholding Structure

(28/01/2019)

No.	Name	Number of shares	Ownership	Number of shareholders	Shareholding structure	
					Organization	Individual
1	State ownership	-	-	-	-	-
2	Founder shareholder/ shareholder FDI	-	-	-	-	-
3	Majority shareholder	51,617,917	14.74%	2	1	1
	- Domestic	51,617,917	14.74%	2	1	1
	- Foreign		0.00%	-		
4	Labor Union	-	-	-	-	-
5	Treasury share	250,056	0.07%	1	1	-
6	Shareholders with preferred stocks	-	-	-	-	-
7	Other shareholders	298,203,439	85.18%	14,428	196	14,232
	- Domestic	129,426,329	36.97%	14,021	79	13,942
	- Foreign	168,777,110	48.21%	407	117	290
TOTAL		350,071,412	100%	14,431	198	14,233
	In which: - Domestic	181,294,302	51.79%	14,024	81	13,943
	- Foreign	168,777,110	48.21%	407	117	290

Ownership of Majority Shareholder

(28/01/2019)

No.	Name	Number of shares	Proportion
1	Luong Tri Thin	32,460,440	9.27%
2	NAV JSC	19,157,477	5.47%
		51,617,917	14.74%

Ownership of Internal Shareholders

(28/01/2019)

No.	Name	Position	Total	Ownership
1	Luong Tri Thin	Chairman, CEO	32,460,440	9.27%
2	Nguyen Khanh Hung	Deputy of BOD, Deputy GD	537,582	0.15%
3	Tran Viet Anh	Deputy of BOD	6,284,196	1.80%
4	Luong Tri Thao	Member of BOD	3,246,694	0.93%
5	Bui Ngoc Duc	Deputy GD	604,290	0.17%
6	Nguyen Truong Son	Deputy GD	402,890	0.12%
7	Tran Cong Luan	Deputy GD	361,861	0.10%
8	Do Thi Thai	Deputy GD	434,147	0.12%
9	Nguyen Van Bang	Head of IC	84,666	0.02%
10	Trinh Ngoc Ha	IC member	30,403	0.01%
11	Nguyen Quoc Vy Liem	IC member		
12	Tran Thi Thuy Trang	Chief Accountant	93,376	0.03%
	Total		44,540,545	12.72%

CHANGES IN OWNERSHIP OF INVESTOR

In 2018, Dat Xanh Group JSC issued 46,878,726 shares to pay dividends to existing shareholders, advance dividends and issue ESOP shares to employees, increasing the Company's charter capital from VND 3,031,926,860,000 to VND 3,500,714,120,000.

INTERNAL SHAREHOLDERS AND RELATED PERSONS' TRANSACTION

No.	Person performing the transaction	Number of shares at the beginning of the period(*)		Number of shares at the end of the period(**)		Reason for increase or decrease
		Number of shares	Proportion	Number of shares	Proportion	
1	Nguyen Truong Son	354,549	0.12%	402,890	0.12%	- Stock dividends - ESOP - Sale
2	Tran Thi Thuy Trang	75,898	0.03%	93,376	0.03%	- Stock dividends - ESOP - Sale

(*) According to the list of shareholders on 10/11/2017

(**) According to the list of shareholders on 28/01/2019



THE SUSTAINABILITY THE SUSTAINABILITY DEVELOPMENT GOALS

We commit for growth in line with sustainable development towards community benefits.

Dat Xanh Group is one enterprise that have its own culture, creating an ideal environment for people to develop their careers in the field of real estate, and at the same time, promote the development of the enterprise in line with development, take practical actions for a sustainable and compassionate community.

Dat Xanh Group is one of the highest contributing units to the budget in Binh Thanh District, according to statistics of Tax Department of Ho Chi Minh City. In addition, the annual visits and gift giving for poor children in the centers in and out of the city, along with programs to build gratitude homes, are responsibilities to help those in need to have the opportunity to change their lives.

THE HUMAN RESOURCES POLICY

Following the motto "People are the core of development," Dat Xanh Group always creates the dynamic, professional and challenging working environment; in which talents and values are upheld, where all employees work together for the common good and shine.

At Dat Xanh Group, every contribution, even the smallest, is recognized and rewarded fairly. We have developed a well-rounded training, development and welfare policy to help every member grow and prosper



TRAINING AND DEVELOPMENT

Training and development is the motto of Dat Xanh Group to help staff to maximize their potentials and career orientation to suit each individual, help employees develop themselves and become leaders in the future. In Dat Xanh training is a mandatory task for management levels. Each leadership position must be responsible for building materials, training to improve professional knowledge for employees and training successors.

Each month, each quarter of training is carried out regularly and continuously to create a learning culture deeply absorbed in the spirit of the Dat Xanh people, thereby improving the quality and capacity of the workforce towards implementation. Good strategic objectives of the Group.

The system of training programs includes:

- Program to develop the team to build the successor force.
- Program to continuously upgrade skills and knowledge for the leadership team.
- Training program for sales staff at all levels from staff, experts, team leaders and floor managers.

Dat Xanh Group has cooperated with FSB Business Administration to deploy many useful and practical courses to potential and selective employees in the group such as the "Talent Manager" program in 2018, in order to train high-quality management staff, and replicate the chain of seeking talent models for member companies across the country such as Northern DXG, Central DXG, Southern DXG, Southeast DXG, FBV, LDG.

In addition, the Dat Xanh Group is also in parallel to deploy the online training program (E-Learning) for employees at all levels of the company, various and intensive training programs including professional knowledge. Serving the work of departments such as the knowledge of Administration - HR; Finance and accounting; Marketing and sales; Customer care skills...



WELFARE POLICY

Đất Xanh là một trong những Công ty có hệ thống phúc lợi tốt nhất trên thị trường hiện nay với nhiều chính sách đặc biệt dành cho CBNV như:

- Policy for purchasing 24/24 health insurance and accident insurance plans for employees.
- Advocating education policy for children of managers and staff
- Travel program for staff and their relatives
- Annual general health check for staff
- Policy regarding employees' welfare: Birthday gifts, Tet gifts, Mid-Autumn Festival, International Women, wedding gifts, visits ...Free weekly sports for staff to get together and do physical exercise.
- Preferential housing policy for management: Up to 20% discount, so that managers only pay 50% up front for the homes in line with the construction progress, 50% remaining shall be paid in installment within 5 years free of interest.
- Organize many annual programs for female employees: October 20, March 8, makeup, birthday, cultural exchange...
- In addition, the Dat Xanh Group is successful and resonates not only in the real estate sector but also is considered a place with a desirable working environment and good remuneration and welfare regime for employees and honored to receive the award from Anphabe, rated as "Top 50 Vietnamese brands, attractive employers".



ACTIVITIES FOR STAFF

In addition to appropriate policies and regimes, in order to motivate and maintain the attachment of each employee, every year, the Group implements many programs to associate employees, from training programs. High skills, sports activities, meaningful activities: Hoi Thao Xanh, Family Festival, Caring Female staff on March 8, October 20, Birthday, Team building, Annual tourism, painting contest and scholarship award for employees' children, ect.

In particular, on the 15th anniversary of the Group's establishment on November 13, 2018, all employees have moved to work in the new Office with all modern equipment. That is the proof and commitment of the Board of Directors to employees to ensure a more comfortable and more comfortable working environment.

Salary and Bonus System

- Salary increase: Periodically review salary increase periodically once a year.
- Quarterly reward: Quarterly, based on KPI assessment results, the company will reward individuals and collectives with good performance, in addition to honoring and voting honorable individuals and collectives and awarded certificates of merit for achievements in the period.
- Bonus year: Dat Xanh Group is always at the top of the industry in terms of year-end bonuses. Continuously from 2014 to 2018 each employee is rewarded with 3-8 months' salary at the end of the year.
- ESOP Rewards: These bonuses have great value to help employees accumulate and feel secure to contribute to the Group for a long time.
- Bonus beyond the target: Every year the executive board will be rewarded with a bonus exceeding the profit target based on the rate approved by the General Meeting of Shareholders. This is also a recognition of the dedication and efforts of the Dat Xanh Group management team in the management of efficiency to exceed the expectations of shareholders.



HUMAN RESOURCES

Dat Xanh Group brings together thousands of enthusiastic, efficient and well-trained employees at prestigious universities at home and abroad, as well as intensive training in real estate, investment and finance, construction, project management, etc.

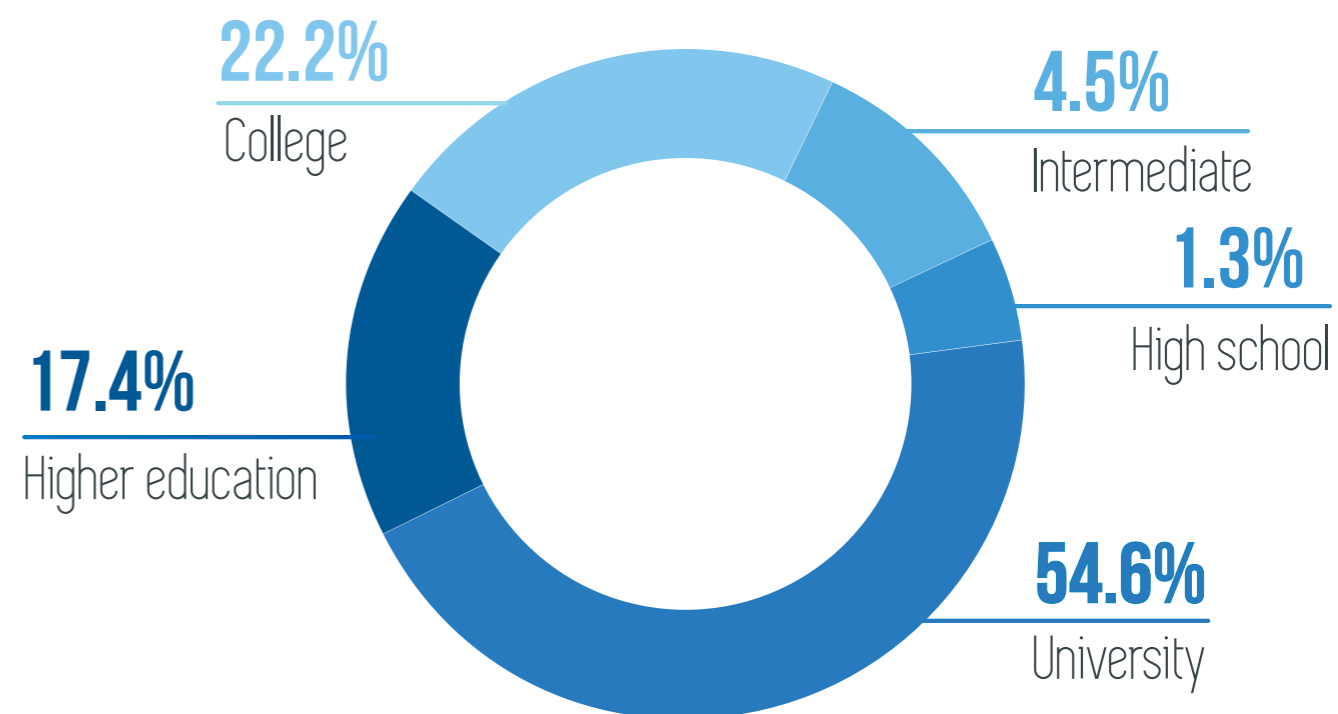
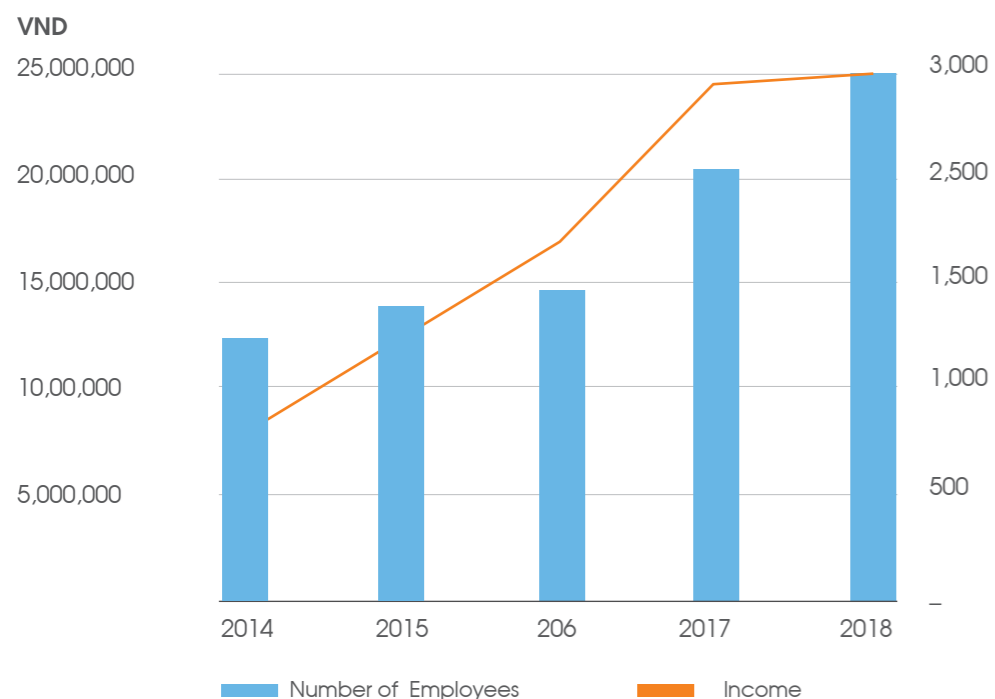
Dat Xanh Group staff are highly professional, dynamic, creative, progressive, and dedicated employees, professional manners, working in a competitive environment and meeting international standards.

With an effective policy to attract talents, the staff of Dat Xanh Group increasing in quantity and quality according to the development scale of the Group.

The management and all staff of Dat Xanh Group always uphold the sense of striving, constantly learning, improving professional qualifications and knowledge from practice, as well as experiences from professional training courses organized by the Group



Number of Employees and Income chart:





COMMUNITY ATTACHMENT, CORPORATION SOCIAL RESPONSIBILITY

Dat Xanh Group always considers activities to contribute to society as part of its responsibility to the community to contribute to the long-term and sustainable development of Vietnamese society.

Connecting and sharing with the community, society is the principle in the motto of the DXG's activities from the first days of establishment until now. Therefore, during more than a decade of formation and development, in parallel with the process of building a strong DXG, creating an ideal environment for people to develop their careers in real estate and DXG. Promote responsibility for the development of the community; join hands to build a good life. This is the cultural beauty that all officials and employees of Dat Xanh are aiming at and implementing with all hearts in order to contribute to reducing difficulties and bringing smiles to the society and the community.

Social responsibility of DXG is also reflected in actual actions by taking care of each Group's employees, creating stable jobs, sustainable business development, creating the best working environment for employees. I have a stable, complete, well-off, happy life and grow together. This is also the social responsibility that the Group always prioritizes to implement.



Visiting and giving gifts at the orphanage of Bo De Pagoda - Binh Duong



Visiting and giving gifts to children at Children's Hospital - HCMC



Visiting and giving gifts to orphans in Ngu Hanh Son district - Da Nang



Visiting and giving gifts to Thanh Loc Old People's Center, District 12 - HCMC



Visiting and giving gifts to orphans in Binh Duong



Visiting and giving gifts to children at HCMC Oncology Hospital



Visiting and giving gifts to orphans in the village of Phan Sinh - HCMC



Charity Career Orientation Center in Ngu Hanh Son District - Da Nang



Awarding gratitude house in Thu Duc district - HCMC



Sunview Town Study Advocacy Fund - HCMC



Donating 100 million VND to Sunview Town Study Advocacy Fund, Thu Duc District - HCMC



Dat Xanh Group donates gifts to help people in Central Provinces after the flood in 2016



Awarding scholarships to the Dong Nai Study Advocacy Association and the Dong Nai Provincial Committee for Fatherland Front



Thu Duc District Scholarship - HCMC



Relief for flood victims in Kontum province



THE ENVIRONMENTAL AND SOCIAL IMPACT REPORT

The business scope of the company is investment, construction, and real estate services in which investment and services are playing a core role. Construction activities of the company are in the stage of formation and development. Therefore, in order to minimize the negative impact on the environment, as the real estate developer, the Company always chooses the right contractors who can perform the best environmental protection.

Equipment for the company projects can ensure energy saving purpose. The Company use energy-consuming materials if it meets the technical standards. The Company's consumption of energy and water takes place mainly in the office. The company always sets and manages monthly consumption norms to ensure that energy and water consumption does not exceed the set norms. In the future, in order to minimize the negative impact on the environment, the Company proposes a solution:

- Selecting the contractors who have equipment which can perform the best solution for the environment.
- Implementing the energy and water consumption norms for the company offices.
- In construction activities, the Company applies maximum environmental protection measures as going for standard equipment, strict monitoring procedures, KPIs for environmental impact assessment.

COMPLIANCE WITH THE LAW ON ENVIRONMENT PROTECTION

When preparing the technical pre-feasibility report for investment projects, DXG hires consultants to carry out environmental impact assessment at the project site. At the same time, practical solutions are required to minimize the impact on the ecosystems. At the project stage, DXG makes specific commitments and actions to minimize the impact on the environment.

MANAGEMENT MEASURES

- Planning, reasonable construction schedule, fast-paced construction, early completion.
- Specify the working time of the day (from 7h to 17h), and refrain from operating equipment or machinery at noon and night time.
- Transport vehicles must have a registration certificate, meet standards, and drivers must have driving licenses, comply with the regulations on traffic safety

TECHNICAL MEASURES

- Minimizing dust during transportation.
- Covering vehicles transporting soil with canvas.
- Refraining from overload, to limit dust falling out of the vehicles.
- Regular cleaning dust at the gateway (project and National Highway 1) and irrigation on transportation routes near the construction site. Shielding the area under construction with a minimum 2m fence to limit the flying dust

MINIMIZING POLLUTION FROM OF WASTE

- We hire local workers to avoid overnight stays, thereby reducing wastewater and limiting environmental pollution.
- We build temporary sanitary works at the construction site.
We store hazardous materials as petrol, oil, bitumen... in the storage area to prevent the spillage of these toxic substances

MANAGEMENT OF SOLID WASTE

- Solid waste from construction
- Solid waste is collected daily, site is cleaned for tidiness. Solid waste as iron, steel, cement bags, etc., are re-used or sold as scrap; Soil is used for leveling at the site, so as not to be discharged into the environment

DAILY SOLID WASTE

- We arrange garbage cans and collect garbage to the right place, do not litter in the area.
- We contract with the environmental company to collect and then process

MINIMIZING AIR POLLUTION AND NOISE

- We do not transport, operate machinery causing loud noises at noon and night time, so as not to disturb the surrounding area.
- We do not use old machinery, to reduce noise levels and limit harmful gases in exhausts.
- We equipped workers with labor protection equipment as dust mask, noise muffler.

MANAGING MATERIAL SOURCES

DXG's projects are committed to the use of environmentally-friendly and energy-saving building materials, as the following:

- To prioritize the use of non-baked building materials in replacement of traditional clay bricks according to Decision No. 567 / QD-TTg dated April 28, 2010, Directive No.10 / CT-TTg dated April 16, 2012 of the Prime Minister and Circular No. 09/2012 / TT-BXD dated 28 November 2012 of the Ministry of Construction.
- DXG projects comply with the National Technical Regulation on energy efficiency projects QCVN 09: 2013 / BXD; comply with green building code in construction, with the help from design consultants to introduce the effectiveness of green building rating scheme, guidelines for implementation of standards, integrated design, use of energy simulation tools and design verification tools.



THE GREEN CAPITAL MARKET ACTIVITIES

As one of the countries most likely affected by natural disasters and climate change, Vietnam has identified green growth as a strategy for sustainable development. Green finance is identified as the focus of global economic development policy in context of global climate change. In Vietnam, the National Strategy for Green Growth in the period 2011-2020 with vision to 2050 approved by the Government in 2012 has three main following tasks: reduction of greenhouse gas emissions and promotion of clean energy and renewable energy; Going for cleaner production, encouraging green industry development, green agriculture and greening the lifestyle and promoting sustainable consumption.

To carry out these tasks, the Government approved the National Green Growth Action Plan 2014-2020, including the establishment of a Green Growth Finance Framework to mobilize capital for green growth. However, in addition to government efforts, the participation of enterprises is also required. For a greener economy, local businesses must take more concrete actions to contribute to a greener economy. The company's projects always aims to meet the environmental standards.



PARTNERS

Being the leading brand in the real estate market of Vietnam, Dat Xanh Group is always appreciated by partners for their capability and business reputation.

With the aim of becoming a multidisciplinary, multi-ownership and multinational corporation, Dat Xanh Group wishes to enter into joint ventures with all partners who have the same development strategy on the basis of sustainable cooperation and development.

Dat Xanh Group has become a reliable partner to a number of leading companies and corporations at home and abroad, in many fields as real estate investment; Finance; Construction; Service; Construction material; Management; Technology.



THE BOARD OF DIRECTORS' EXPLANATIONS ON AUDITOR'S COMMENTS

N/A

FINANCIAL REPORT

(The 2018's Consolidated Financial Statements enclosed)

1. Auditor's comments
2. Audited financial report

Chairman



LUONG TRI THIN

Embracing sharp strategies and opportunities in timely manner, Dat Xanh desires to conquer every challenge and overcomes multiple oscillations of the markets. We are the leading and prestigious brand name in Vietnam's real estate industry

Aiming at "diverse possessions, diverse industries, diverse nations", Dat Xanh is growing as Vietnam's powerful economic group that goes global, builds up the nation's prosperity and affirms the Vietnamese capacities and standing in the international business ambience.

