

MA SAN GROUP CORPORATION

No.: 321/2013/NQ-HDQT

SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom – Happiness

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*Ho Chi Minh City, November 29, 2013*

**RESOLUTION OF BOARD OF DIRECTORS OF  
MA SAN GROUP CORPORATION**

**BOARD OF DIRECTORS**

- Pursuant to the Enterprise Law No. 60/2005/QH11 promulgated by the National Assembly of Vietnam on 29 November 2005 and its implementing regulations;
- Pursuant to the Charter of Ma San Group Corporation (the “**Company**”); and
- Pursuant to the Minutes on Counting Ballots consolidating the opinions of the Board of Directors No. 320/2013/BB-HDQT dated November 29, 2013,

**RESOLVED:**

**Article 1.** In relation the Company’s plan to increase its strategic focus on the consumption sector and simplify its corporate structure by restructuring Hoa Bang Lang Consultant Company Limited (“**HBL**”) into Masan Consumer Holdings, pursuant to which Masan Consumer Holdings will be the Company’s direct subsidiary holding the shares of Masan Consumer Corporation and future investments in other consumer-related businesses, to approve:

1. The Company’s investment in cash in HBL up to VND1,000 billion in one transaction or a series of transactions and the increase of HBL’s charter capital in correspondence with the investment amount of the Company;
2. The Company’s transfer to HBL in one transaction or a series of transactions of all the shares of Ma San Consumer Corporation currently held by the Company.
3. The transfer by Orchid Consultant Company Limited (“**Orchid**”) to HBL in one transaction or a series of transactions of all the shares of Ma San Consumer Corporation currently held by Orchid;
4. The Company’s transfer to HBL in one transaction or a series of transactions of all the shares of Ma San Consumer Corporation currently held by Dahlia Company Limited;
5. The Company’s transfer to HBL in one transaction or a series of transactions of all the shares of Ma San Consumer Corporation currently held by Gerbera Consultant Company Limited; and
6. To transfer part of the charter capital of HBL and convert HBL into a joint stock company on the basis that the Company will hold a number of shares equal to at least 99.9% of the charter capital of HBL after being converted.

**ENGLISH TRANSLATION**

**Article 2.** To authorize Dr. Nguyen Dang Quang – Chairman of Board of Directors or Mr. Nguyen Thieu Nam – Deputy Chief Executive Officer of the Company:

1. To decide method, timing and price for all transfers provided in Article 1 above.
2. To decide the specific ownership percentage of the Company in the charter capital of HBL in accordance with paragraph 6 of Article 1 above;
3. To decide the timing for conversion of HBL into a joint stock company;
4. To decide the name of HBL after being converted into a joint stock company; and
5. To decide and implement all other necessary actions to complete the issues provided in Article 1 above.

**Article 3.** The relevant departments and individuals of the Company are responsible for implementing this Resolution.

**Article 4.** This Resolution shall be effective from the signing date.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

***/signed and sealed/***

**NGUYEN DANG QUANG**