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VINGROUP JOINT STOCK COMPANY

(Incorporated under the laws of Vietnam as a joint stock company)

Announcement

Vingroup Joint Stock Company (the "**Company**", "**we**", "**us**" or "**our**") hereby announces a solicitation of consents (the "**Consent Solicitation**") for certain proposed amendments to the Indenture dated as of November 1, 2013 (as supplemented or amended to the date hereof, the "**Indenture**"), by and between the Company, the Subsidiary Guarantors (as defined therein), DB Trustees (Hong Kong) Limited, as trustee and the other agents named therein, governing its 11.625% Senior Notes due 2018 (CUSIP No. 92743J AB3, ISIN No. US92743JAB35 (Rule 144A) and CUSIP No. Y9383W AB6, ISIN No. USY9383WAB64 (Reg S)) (the "**Notes**").

The principal purpose of the Consent Solicitation and the Proposals (as defined below) is to amend the Indenture to allow greater flexibility for the Company to incur Indebtedness, including to amend (i) certain provisions with respect to the covenants regarding *Limitation on Indebtedness* and *Limitation on Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries* of the Indenture and the definition of *Permitted Liens* (collectively, the "**Part I Amendments**"), and (ii) the list of Subsidiary Guarantors set out in Schedule I (the "**Part II-A Amendment**") and certain provisions with respect to the covenants regarding *Limitation on Issuances of Guarantees by Restricted Subsidiaries* and *Further Subsidiary Guarantors* of the Indenture (the "**Part II-B Amendments**", collectively with the Part II-A Amendment, the "**Part II Amendments**," and Part II Amendments together with the Part I Amendments, the "**Proposals**").

We believe that the long-term outlook for the real estate sector is strong in the Vietnamese market. Robust macroeconomic conditions in Vietnam will continue to support the growth of the real estate sector, and we expect that recently announced plans by the Vietnamese government and related organizations, if implemented, will positively affect the real estate sector.

We have a number of new high quality projects which are under development or in planning stage. Such new projects will provide opportunities to further solidify and enhance our dominant position in the Vietnamese real estate market. In addition, we own a number of assets in the hospitality, leisure and resort sectors. We are contemplating different plans to further develop our business in such sectors, including through partnership with other parties. Such business plans seek to accelerate our growth in the hospitality, leisure and resort sectors and pursue new opportunities, which we expect will bolster our recurring revenue streams.

In consideration of the robust economic conditions, favorable government policies, changes in laws/regulations in Vietnam and our high quality new projects, we believe that increasing our flexibility to incur Indebtedness under the covenants of the Notes and releasing certain Subsidiary Guarantors from providing Subsidiary Guarantees will enable us to actively pursue attractive financing, investment and partnership opportunities and strengthen our business. We believe this would be beneficial to Holders of the Notes as these amendments will increase our overall capital efficiency and expand our cash-generating asset base.

The record date for the Consent Solicitation is 5:00 p.m., New York City time, on November 17, 2014. The Consent Solicitation will expire at 5:00 p.m., New York City time, on November 26, 2014, unless extended or terminated by the Company.

A Holder may deliver Consents (i) to both the Part I Amendments and the Part II Amendments, (ii) solely to the Part I Amendments as an entirety or (iii) solely to the Part II Amendments as an entirety.

The Company is offering to the holders of record of the Notes as of the record date (i) a consent fee of U.S.\$6.25 for each U.S.\$1,000 in principal amount of the Notes (the "**Part I Consent Fee**"), which is conditioned on, among other things, there being validly delivered (and not validly revoked) consents from the holders of not less than a majority with regard to the Part I Amendments (the "**Requisite Part I Consents**"), and (ii) a consent fee of U.S.\$5.00 for each U.S.\$1,000 in principal amount of the Notes (the "**Part II Consent Fee**"), which is conditioned on, among other things, there being validly delivered (and not validly revoked) consents from the holders of 80% with regard to the Part II Amendments (the "**Requisite Part II Consents**").

The Company, however, in its sole discretion, may waive the condition to receive the Requisite Part II Consents with regard to the Part II-B Amendments for which Consents from Holders of not less than a majority in aggregate principal amount of the outstanding Notes is required (the "**Requisite Part II-B Consents**"). If (i) the Company receives the Requisite Part II-B Consents and (ii) the Company, in its sole discretion, waives the condition to receive the Requisite Part II Consents, subject to the terms and conditions of the Consent Solicitation, the Company may give effect to the Part II-B Amendments and pay the Part II Consent Fee to each Holder who has validly delivered (and not validly revoked) a Consent to the Part II Amendments prior to the Expiration Date.

For a detailed statement of the terms and conditions of the Consent Solicitation and the Proposals, holders of the Notes should refer to the Consent Solicitation Statement dated November 18, 2014 (the "**Consent Solicitation Statement**") and related documents. The Consent Solicitation Statement will be distributed to the holders of the Notes by D. F. King & Co., Inc., the information and tabulation agent (the "**Information and Tabulation Agent**") for the Consent Solicitation. The Company has engaged Credit Suisse Securities (Europe) Limited to act as the sole solicitation agent for the Consent Solicitation. Questions from holders of the Notes regarding the Consent Solicitation or requests for additional copies of the Consent Solicitation Statement, the Consent Form or other related documents should be directed to the Information and Tabulation Agent for the Consent Solicitation, at 48 Wall Street, 22nd Floor, New York, NY, 10005, attention: Krystal Scrudato (email: vingroup@dfking.com, telephone: +1 212 269 5550, +1 800 591 8236 or +44 20 7920 9700) or Credit Suisse Securities (Europe) Limited, the solicitation agent for the Consent Solicitation, at One Cabot Square, London E14 4QJ, United Kingdom, Attention: Liability Management Desk (telephone +44 (0) 20 7883 8763).

This announcement is not a solicitation of consent with respect to any Notes. The Consent Solicitation is being made solely by the Consent Solicitation Statement and related documents, dated November 18, 2014, which set forth a detailed statement of the terms of the Consent Solicitation.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

ABOUT THE COMPANY

The Company and its subsidiaries (the "**Group**"), with a market capitalization of VND72,146 billion as of November 17, 2014, are the largest listed real estate, tourism and hospitality development and management company in Vietnam. The Group is primarily engaged in the development, leasing, operation and sale of high-quality retail, residential, commercial, resort, healthcare and mixed-use properties in Vietnam's major cities and popular tourist destinations, including Hanoi, Ho Chi Minh City, Nha Trang and Da Nang. Vingroup focuses on developing strategic and well-recognized brands, such as Vincom (landmark retail malls), Vinhomes (quality residential developments), Vinpearl (premium resorts and hotels) and Vinpearl Land (amusement parks and family entertainment centers). In addition to these businesses, Vingroup continues to expand into other consumer sectors such as Vinmec (quality healthcare), Vinschool (quality education), VinEcom (comprehensive e-commerce), and Vinfashion (fashion).

Vingroup was listed on the HOSE on September 16, 2007. More information on the Group can be found at www.vingroup.net.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation, such as the scheduled expiration date and payment of the applicable consent fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general; and the occurrence of events specified in the Consent Solicitation that would trigger a condition permitting termination or amendment of the Consent Solicitation.

On behalf of the Board
Vingroup Joint Stock Company
Duong Thi Mai Hoa
The General Director

November 18, 2014