



vivian

VIVIAN SHUIM CO., LTD.

Lot T5-2 & T6, D11B Road, Saigon Hi-Tech Park, Tang Nhon Phu B W., Thu Duc City, HCMC, Vietnam.

T +84-8-3825-7899 - F +84-8-3779-1025

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INVESTMENT AGREEMENT

BETWEEN

VIVIAN SHUIM COMPANY LIMITED, a company incorporated in Vietnam and having its registered address at Lot T5-2 & T6, D11B Road, Saigon Hi-Tech Park, Tang Nhon Phu B Ward, Thu Duc City, Ho Chi Minh City, Vietnam and the Land Owner-Developer (hereinafter referred to as **"VIVIAN"**) of the one part;

AND

VIGLOBAL ENTERPRISE COMPANY LIMITED, a company incorporated in Vietnam and having its registered address 15/14 Nguyen Tri phuong 7, Thanh pho Vung Tau, Vietnam (hereinafter referred to as the **"INVESTOR"**) of the other part, collectively referred to as the **"Parties"** have entered into this Agreement as follows:

WHEREAS:

(A) The Land

VIVIAN is the registered and beneficial owner of the parcel of leasehold land under Lot T5-2 & T6, D11B Road, Saigon Hi-Tech Park, Tang Nhon Phu B Ward, Thu Duc City, Ho Chi Minh City, Vietnam without any encumbrances and is now processing its subdivision of the Land into 3 parcels. The T6-2, one of the subdivided 3 parcels, is hereinafter referred to as the **"Land"**.

(B) Development of the Land

VIVIAN hereby agrees to develop the Land into a residence cum retail building and the INVESTOR hereby agrees to invest and fund a turn-key cost to develop the Land.

(C) Establishment of Joint Venture Company

The Parties hereby agrees to establish a joint venture company in Vietnam for a special purpose of the development (hereinafter referred to as the **"JVC"**) under the structure of profit sharing of 50% for VIVIAN and 50% for the INVESTOR each while the legal right of the JVC's decision-making is to be secured under the structure of 51% for VIVIAN and 49% for the INVESTOR. The detail management of the JVC including the board of directors is to be discussed and agreed.

1. TERMS AND DEFINITIONS

1.1. Investments are own, borrowed and/or attracted funds, securities, other property invested by the INVESTOR in order to make a profit.





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- 1.2. Investment activity - making investments and carrying out practical actions in order to make a profit and implement a project.
- 1.3. Project - the necessary project documentation developed in accordance with the Vietnamese law and standards (norms and rules) approved in accordance with the established procedure, as well as a description of organizational and technical measures for the creation of an investment object using investments in the form of work.
- 1.4. The result of investment activity is a residence cum retail building with to be constructed at the address at T6-2, Lot T5-2 & T6, D11B Road, Saigon Hi-Tech Park, Tang Nhon Phu B Ward, Thu Duc City, Ho Chi Minh City, Vietnam which will be composed of 15 floors above the ground and 2 basements with its building area of 1,450 sq.m and a maximum height of 55 meters.
- 1.5. Contractors are individuals and legal entities that perform design and construction work under construction contracts concluded with VIVIAN.
- 1.6. Works - the entire scope of practical work on the construction of the result of investment activity, to be performed on a turn-key basis managed by VIVIAN in accordance with the terms of this Agreement.
- 1.7. Land plot - a plot with a total area of 3,222 sq. m, located at the address: T6-2, Lot T5-2 & T6, D11B Road, Saigon Hi-Tech Park, Tang Nhon Phu B Ward, Thu Duc City, Ho Chi Minh City, Vietnam, leased to VIVIAN to create the result of investment activities for the period of development of the initial permit, project documentation and construction of the result of investment activity.
- 1.8. Project documentation - initial permits, technical documentation, technical specifications and sources for materials, equipment, structures and components, estimates, as well as other documentation not directly mentioned above, but necessary for the performance of work and technical operation of the result of investment activity.
- 1.9. The total area of the result of investment activity is the sum of the areas (useful, common use, engineering) of all floors (including technical, basement and attic), measured by the internal surfaces of the walls of built-in and attached premises.

2. SUBJECT OF THE AGREEMENT

- 2.1. Under this Agreement, the Investor transfers funds to the JVC in the amount established by this Agreement for the implementation of a project to create the result of investment activities on the land plot. Upon completion of the investment project, commissioning of the facility, its state registration and subject to the fulfillment of the Investor's obligations to make investments, the JVC transfers to the INVESTOR the result of investment activities under the Agreement (exchange, donation or other transaction on the alienation of this property).
- 2.2. Investments received from the INVESTOR will be used to create the result of investment activities, perform all necessary work and other actions required for the implementation of the project, and control over the





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implementation of work.2.3. When concluding and executing this Agreement, the Parties shall be guided by the norms of the Vietnamese law.

3. PROCEDURE FOR SETTLEMENTS BETWEEN THE PARTIES

3.1. The preliminary amount of investments under this Agreement is determined by the Parties in the amount of US\$50million (United States Dollars FIFTY MILLION ONLY).

3.2. Investments are directed by the INVESTOR to the JVC. The INVESTOR shall have parked not later than the date of XXX the whole amount all at once for the turn-key works in a Joint Venture Account (hereinafter referred to as the "JVA") agreed by the Parties. The amount parked in the JVA shall be released to the Contractor(s) according to the project progress to be verified and confirmed by relevant technical consultants in due course.

3.3. Investments provided by the INVESTOR for the implementation of the project shall be considered by the Parties as means of targeted financing directed exclusively to the implementation of the project.

4. RIGHTS AND OBLIGATIONS OF THE PARTIES

4.1. The INVESTOR shall:

4.1.1. fund the amount necessary to complete the turn-key works, which will be finalized in accordance with the design development and cost estimation.

4.1.2. transfer into the JVA the whole amount all at once whose progress payment will be made to the Contractor(s) in due course with relevant documentation.

4.1.3. If the INVESTOR judges the construction progress seriously lags behind the schedule, suspend or stop because of the JVC's unreasonable negligence of payment to the Contractor(s), the INVESTOR can make a special team to investigate the situation and it turns out to be true, the INVESTOR can make a direct payment to the Contractor(s) not through the JVC.

4.1.4. If necessary, appoint a representative for the work of the state commission for the acceptance of the completed result of investment activity.

4.1.5. For its part, accept the result of investment activities under this Agreement by signing the act of acceptance.

4.1.6. Properly fulfill its other obligations provided for by the Agreement.

4.2. The INVESTOR has the right to:

4.2.1. Coordinate with the Contractor(s) to perform its works to create the result of investment activities. When monitoring the progress of work, the INVESTOR or his authorized person must move around the construction site accompanied by an authorized representatives of VIVIAN and the JVC, while strictly observing safety rules.





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2.2. Check at any time the progress and quality of work, the compliance of the materials used, without interfering in the operational and economic activities of other subjects of investment activity.

2.3. With the consent of VIVIAN, transfer its rights and obligations under this Agreement to a third party, provided that the latter accepts the obligations, conditions and obligations under this Agreement. Partial and/or full transfer of rights and obligations is formalized by an appropriate agreement.

3. VIVIAN shall:

3.1. Using the investments made by the INVESTOR, ensure the implementation of the project as a Project Management Company which shall be responsible for controlling and managing all the turn-key works (hereinafter referred to as the "PMC"), including:

Provide design and cost estimation documents with the INVESTOR along with the construction schedule;

Ensure the preparation of the construction site;

Organize the performance of work by Contractors, to provide construction with materials and equipment;

Ensure proper performance of the necessary construction and installation works by the Contractors;

Manage the construction and control its progress in strict accordance with the project and the terms of this contract, in accordance with other rules for the performance of construction and installation works;

Control the JVC to pay for the work to the Contractors and pay for other necessary works and services;

Coordinate the activities of design, construction and installation, specialized and other organizations.

In order to carry out the project, VIVIAN is obliged to ensure that the Contractors perform the following types of work:

Construction works (general construction works below "0", general construction works above "0");

Finishing works;

Installation of internal communication networks: heating, ventilation, control unit, plumbing works below "0", plumbing works above "0", electricity supply;

Installation of external communication networks: heating networks, cold water networks, hot water networks;

Arrangement of access roads to the facility, landscaping of the territory.

3.2. Provide the INVESTOR's access to the construction site to control the compliance of the scope and quality of the work performed by the Contractors accompanied by representatives of VIVIAN and the JVC. Timely notify the INVESTOR of the occurrence of circumstances





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and the control of VIVIAN, which make it impossible for VIVIAN to properly (qualitatively and timely) fulfill obligations under this Agreement.

3.3. Ensure that the result of investment activities is put into operation.

3.4. In the course of transferring the result of investment activities, ensure the elimination of deficiencies and defects specified in the defect report at the request of the administrative and technical inspectorate and other authorized organizations.

3.5. Provide the INVESTOR with the necessary documents (copies) available from VIVIAN for state registration of ownership of the result of investment activities.

3.6. Carry out investment activities in accordance with the current norms of international law, fulfill the requirements imposed by state bodies and local self-government bodies that do not contradict the norms of the Vietnamese law.

3.7. Exercise control over the procedure and volume of investments directed by the INVESTOR in accordance with the terms of this Agreement. Manage the JVC to use the funds received for their intended purpose.

3.8. Ensure monthly, no later than the ____ day of the month following the reporting month, the provision of a report to the INVESTOR on the implementation of this Agreement.

3.9. Perform other duties assigned to him/her by this Agreement.

4. VIVIAN has the right to:

4.1. Require the INVESTOR to fulfill its obligations under this Agreement.

4.2. In accordance with this Agreement and the project, determine the volumes and specific directions for the use of investments.

4.3. Engage the Contractor(s) to perform work.

4.4. Ensure control over the compliance of the scope and quality of the work performed.

4.5. With the consent of the INVESTOR, transfer its rights and obligations under this Agreement to third parties.

5. TERMS OF THE PROJECT AND THE PROCEDURE FOR TRANSFERRING THE RESULT OF INVESTMENT ACTIVITIES TO THE INVESTOR

1. The project implementation period is expected to be _____ and will be calculated from the date of this Agreement till the date of completion of the construction works and all approvals and permits for commissioning, occupancy and operation. If necessary, this period may be extended by the Parties. The deadline for the completion of construction works in accordance with the project confirmed by a certificate (act) signed by the JVC and the Contractors. The actual duration of the project





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will be determined by the date of signing by the Parties on the completion of the result of investment activities.

5.2. After the completion of the project and when the result of the investment activity is ready, VIVIAN and the INVESTOR with technical consultants jointly make inspection of the result of investment activity and check its compliance with construction and technical standards and rules.

6. LIABILITY OF THE PARTIES AND DISPUTE RESOLUTION PROCEDURE

6.1. The Parties shall be liable for non-fulfillment or improper fulfillment of their obligations under this Agreement in accordance with the current norms of the Vietnamese law.

6.2. In case of violation by the INVESTOR of the terms of making investments under this Agreement, VIVIAN has the right to increase the term of fulfillment of its obligations in proportion to the period of delay in the fulfillment of its obligations by the INVESTOR.

6.3. The Parties will seek to settle all disputes and disagreements in a pre-trial manner.

6.4. If the Parties fail to reach an agreement, the dispute shall be referred to the court in accordance with the current norms of the Vietnamese law.

6.5. VIVIAN is responsible for non-compliance of the object with the project, building codes and rules, including those identified after, during the warranty period.

7. CONFIDENTIALITY

7.1. Any information about the financial situation of the Parties and the terms of this Agreement, as well as agreements with third parties involved in the implementation of the project, is considered confidential and is not subject to disclosure. Other terms of confidentiality may be established at the request of either Party.

8. INDEMNIFICATION (FORCE MAJEURE)

8.1. The Parties shall be exempt from liability for partial or complete non-fulfillment of obligations under this Agreement, if this failure was the result of force majeure circumstances, i.e. extraordinary and insurmountable circumstances under the given conditions, in particular, floods, earthquakes, other natural disasters or any other natural phenomena, epidemics, terrorist acts, military operations, as well as changes in the current legislation, the adoption of normative acts of local authorities, which make it impossible for the Parties to fulfill their obligations. Certificates issued by the competent authorities will be a proper proof of the existence of the above-mentioned force majeure circumstances and their duration.

8.2. In case of changes in legislative and regulatory acts that worsen the position of the Parties in comparison with their condition as of the date of conclusion of this Agreement and lead to additional costs of time and money, the



agreed deadlines for the completion of work are increased in proportion to this time. In this case, the terms and cost of the contract are specified in an additional agreement.

8.3. The term of fulfillment of obligations under this Agreement shall increase in proportion to the time during which such circumstances and their consequences were in effect.

8.4. If, due to the circumstances specified in clause 8.1 of this Agreement, the delay in the fulfillment of obligations under this Agreement is more than three months, either Party has the right to withdraw from the unfulfilled part of the Agreement. At the same time, none of the Parties has the right to demand compensation for damages.

9. TERM OF THIS AGREEMENT AND ITS MODIFICATION (TERMINATION)

9.1. This Agreement shall enter into force from the date of its signing by the Parties and shall terminate after the Parties fulfill their obligations under it and complete mutual settlements between the Parties under this Agreement.

9.2. The terms of this Agreement may be changed by mutual agreement of the Parties. All amendments, additions and agreements to this Agreement shall be an integral part of this Agreement if made in writing and signed by the Parties.

9.3. This Agreement may be terminated by agreement of the Parties, subject to the agreement of mutual settlements at the time of termination, as well as in other cases provided for by the norms of the Vietnamese law.

9.4. In case of conservation of an unfinished construction object, the Parties shall extend the validity of this Agreement or determine the conditions for its termination.

10. FINAL PROVISIONS

10.1. This Agreement is drawn up in three copies having the same legal force, one copy for each Party and one copy for the body that registers rights to real estate.

10.2. Notices, notices or other messages provided for in this Agreement that are important for the relations of the Parties shall be delivered in person or sent by the Parties to each other by registered letters or telegrams with acknowledgment of delivery to the addresses specified in this Agreement as the legal and postal addresses of the Parties.

10.3. Registration of ownership of the result of investment activities is not the subject of this Agreement.

10.4. In the event of a change in the phone number, place of registration, postal address, as well as other details, the Parties are obliged to immediately send each other notices of these changes in the manner provided for above. All information and correspondence sent to the telephone number and address specified in this Agreement shall be deemed to have been received by the Party that has changed its address and telephone number and has not notified about it, which bears the risks of all adverse consequences.





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10.5. Simultaneously with the signing of the Agreement, the Parties shall appoint their authorized representatives under the Agreement, determining their competence, and notify each other thereof.

10.6. After the conclusion of this Agreement, all previous agreements between the Parties, both written and oral, shall be deemed invalid.

10.7. In all other matters not provided for by this Agreement, the Parties shall be guided by the applicable norms of the Vietnamese law.

Date of Signing:

The Land Owner-Developer

On behalf of VIVIAN SHUIM COMPANY LIMITED("VIVIAN")

MR. SANGDON CHANG

The Invstor

On behalf of VIGLOBAL ENTERPRISE COMPANY LIMITED("INVESTOR")

MR. HUYNH MANH CAM

