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**VIETNAM INTERNATIONAL LAW FIRM**  
 Press Release

# Vincom Retail sets a record and template on Vietnam stock exchange

*Ho Chi Minh City, 7 November 2017*

The Ho Chi Minh Stock Exchange (HOSE) recorded the largest transaction value of shares. 415 million shares in Vincom Retail, about 21.8% of its offered volume were acquired by a series of foreign investors at the share price of VND40,600 (US\$1.78) with the total value of more than US\$740 million. The cornerstone investors which were selected under Rule 144A placement are Avanda Investment Management Pte., Dragon Capital, Genesis Investment Management LLC, GIC Pte., HSBC Asset Management (UK), Karst Peak, RWC Asset Advisors (US), Templeton Investments and TT International. Vingroup remains the biggest shareholder with about 36% of shares. Warburg Pincus and Credit Suisse decreased their holding from 15.17% and 5.06% to 4.9% and 1.6% respectively. With the market capitalisation of US\$3.4 billion, Vincom Retail ranks as one of the largest companies by market capitalisation on the stock exchange. The company announced that by this listing, it aimed to operate 200 shopping malls by 2021, subject to market demand and the availability of suitable sites, almost 5 times of its existing sites.

On 6 November 2017, Vincom Retail under the sticker VRE launched the sale of 1.9 billion shares listed on the HOSE with the listing price of VND33,800 (US\$1.48) per share.

“This landmark transaction sets out the template structure and process on Vietnam stock exchange which satisfies the requirements of international investors” commented by Tran Tuan Phong, the lead partner from VILAF on Vietnamese law aspects of the transaction.

VILAF acted as Vietnamese legal counsel for the company and its major shareholders. The team was led by Senior Partner Tran Tuan Phong with assistance by Counsel Nguyen Vu Quynh Lam, Counsel Vu Le Trung and Senior Associate Pham Thuy Anh. Latham & Watkins acted as UK/US legal counsel for the company and its major shareholders, whilst Allen & Overy acted as legal counsel for the joint managers of Citigroup, Credit Suisse, Deutsche Bank and Saigon Securities.