



VINH HOAN CORP.

IR Newsletter 6/2014

www.vinhhoan.vn



IR Newsletter is approved and issued by Vinh Hoan Corporation (VHC), targeting to provide VHC's existing shareholders and interested investors with recent news on VHC's corporate developments and activities and VHC's share capital information.

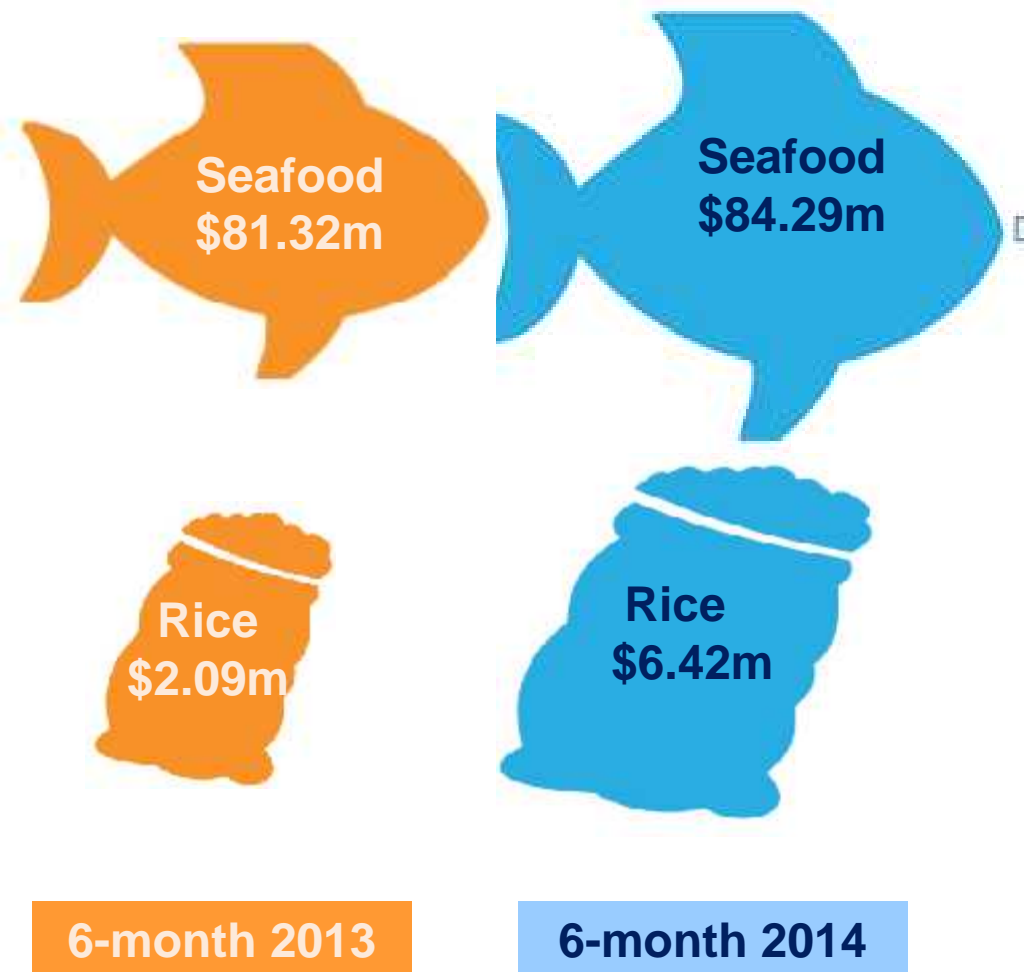


VINH HOAN CORP.

Corporate information

EXPORT VALUE INCREASES SIGNIFICANTLY IN Q2/14

Q2/14's export value reach \$54.5m, up by 25% compared to Q1/2014 and by 13% compared to Q2/2013. Half-year export value accumulates to \$98m, completed 45% of the \$220m target set out in 2014 AGM.



**TOP 50 VIETNAM'S BEST LISTED COMPANIES BY FORBES MAGAZINE
&
TOP 50 VIETNAM'S BEST PERFORMING COMPANIES (SURVEY
CARRIED BY NCDT MAGAZINE & THIEN VIET SECURITIES)**

With its strong track record of ROE, ROC, EPS, and annual sales growth rate for recent years; Vinh Hoan Corp. was named in both rosters. It's the only representative of seafood industry shortlisted in TOP 50 of renowned Forbes Magazine.





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TAN THUAN TAY FARM AWARDED ASC CERTIFICATION

On June 27, Tan Thuan Tay farm (water area: 11ha) has passed audit process of Aquaculture Stewardship Council (ASC) to become the 3rd ASC-certified farm of Vinh Hoan Corp (others are Tan Hoa Farm and Tan Thuan Dong Farm). Available for 3 years, the ASC Certificate shows supplier's responsibility towards users and environment and their products' traceability.

(Source: <http://www.asc-aqua.org>)





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VINH HOAN COLLAGEN AND GELATIN FACTORY BASIC CONSTRUCTION COMPLETED, EQUIPMENT TO BE INSTALLED

The basic construction of gelatin and collagen factory has been completed in June.

Imported equipments are under installation from July to October.

Timeline for installation of major equipments:

- Gelatin Dryer: End of August;
- Collagen Spay Dryer: End of October;

Project inspection will be finished in December.

The products will be launched in the first quarter of 2015, with annual capacity of 1,000 tons hydrolyzed collagen and 1,000 tons of gelatin.





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ADVANTAGED MONETARY POLICY



On 19 June 2014, the interbank rate has been adjusted upward by 1% from 21,036VND/1 USD to 21,246 VND/USD. The export in general, and the panga industry will enjoy an advantage from this adjustment in the last 6 months of 2014.

(Source: www.sbv.gov.vn)



Share Capital Information

Stock information

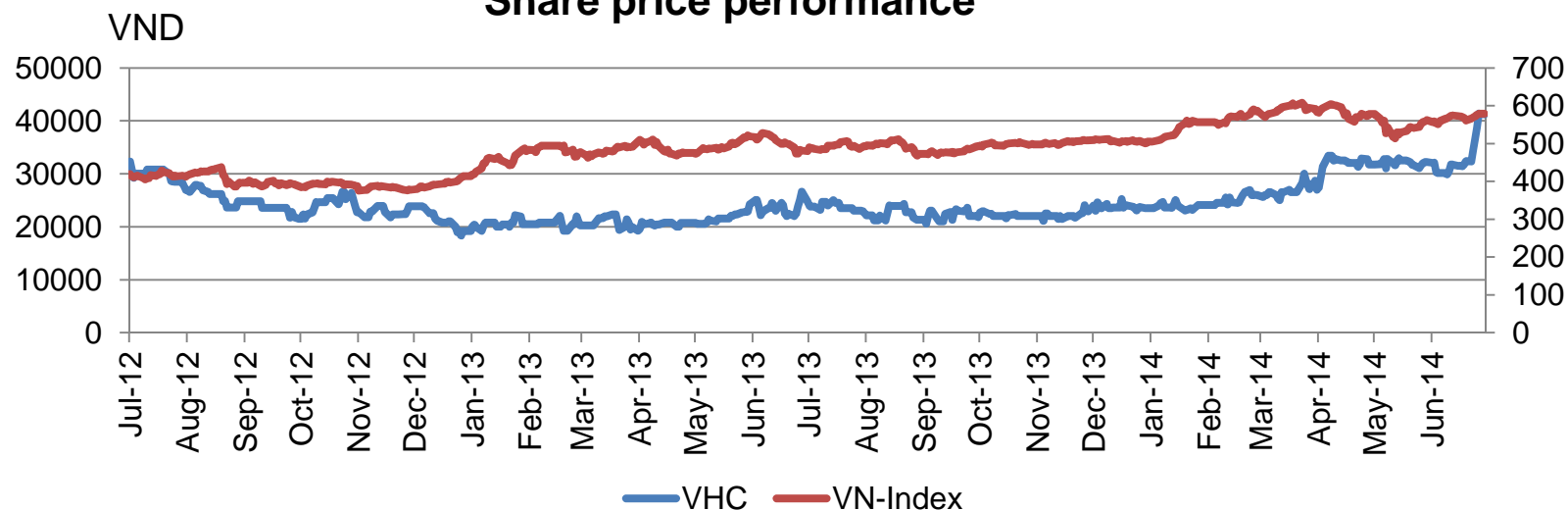
Bloomberg	VHC VN
Share price 30 Jun 2014)	VND41,200
Historical price	
52-week high	VND 41400
52-week low	VND 19530
No. of outstanding shares	60.2 m
Par value	VND 10000
Market capitalization	VND2,480 bn

Major shareholders

As of 30 Jun 2014

Ms. Truong Thi Le Khanh	50.00%
Red River Holding	15.50%
Vietnam Investment Fund	8.40%
Foreign ownership	21.16%
Foreign limit	49.00%

Share price performance



Source: VHC, Bloomberg



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About us:

Established in 1997 and listed on HSX since 2007, VHC is a leading Pangasius processing and exporting companies in Vietnam, accounting for 0.9% of total Vietnam's Pangasius exports. The Company operates through a **vertically-integrated business model** from fish feed, fingerling production, fish farming, to processing and exporting Pangasius fillets and related by-products (fish oil, fish meal). From 2015, VHC will put into operation the collagen factory, a highly-added value product extracted from Pangasius fish skin in order to optimize chain value.

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