



Dong Nai, 20 January 2012

SITUATIONS ON CORPORATE GOVERNANCE **Quarter IV/ 2011**

To: - State securities Commission
- HCM Stock Exchange

I. Activities of the board of management (BOM):

Meetings of the board of management: Quarter IV, 2011

No	Member of the board of Management	Position	Meeting attendance	%	Reason no attendance
2	Mr. Michio Nagabayashi	Chairman	05	100%	
3	Mr. Pang Tze Wei	Member	05	100%	
4	Mr. Ryoichi Yonemura	Member	05	100%	
5	Mr. Hiroshi Fujikawa	Member	05	100%	
6	Ms. Nguyen Thi Kim Lien	Member	05	100%	

- Activities of the supervision of BOM towards BOD:

* To consider situation of activities in quarter III & IV/2011 and prepare for activities of quarter I/2012.

* Changing address and appointing manager of its branch in Ho Chi Minh City

* Approval of the off-shore internal loans and organization of the 2nd extraordinary shareholders assembly in 2011 by circular.

- Activities of Sub-committees are under BOM:

* Approval of the credit facilities granted by Kirin Holding Company, Limited (USD6,500,000).

* Approval of the credit facilities granted by Kirin Holding Company, Limited (USD2,500,000).

* Approval of the credit facilities granted by Kirin Holding Company, Limited (USD6,000,000).

II. Resolutions of the board of management:

No	Resolution No	Date	Content
1	RBM111003	03/10/2011	Changing address and appointing manager of its branch in Ho Chi Minh City
2	RBM111025	25/10/2011	Approval of the credit facilities granted by Kirin Holding Company, Limited (USD6,500,000).
3	RBM111028	28/10/2011	Approval of the credit facilities granted by Kirin Holding Company, Limited(USD2,500,000).
4	RBM111107	07/11/2011	Approval of the credit facilities granted by Kirin Holding Company, Limited (USD6,000,000).
5	RBM111202	02/12/2011	Approval of the off-shore internal loans and organization of the 2nd extraordinary shareholders assembly in 2011 by circular.

III. Changing member of the board of management and the board of directors:

(No arising)

IV. Transactions of internal shareholders/ major shareholders and affiliated Persons

- The other transactions (transactions of internal shareholders/ major shareholders and affiliated Persons): No arising.

V. Matters need the other attention: No arising

**Chairman of BOM
(Signed and sealed)**

MICHIO NAGABAYASHI