

TTC LAND'S BOARD OF DIRECTORS REGISTER TO BUY SCR STOCKS, EXPECTING ON THE FUTURE MARKET PRICE

On January 3rd, 2019, TTC Land's (HOSE: SCR) Board of Director (BOD) simultaneously registered to buy a large amount of SCR stocks as the table below. Thus, a total of 7 members of BOD have purchased 3.63 million SCR shares, equivalent to the amount of VND 25.6 billion compare to the closing market price on January 3rd, 2019. Those transactions of these seven individuals begin from Jan 9, 2019 and finish on Feb 11, 2019. After completing the transaction, the ownership ratio of 7 individuals will increase to 1.16% from 0.087% and the internal ownership rate will reach 1.178%.

TTC Land's BOD Registered Summarized

	Name	Position	Buying Registered (#)	Proportion	# Share Holding (Expected)	Proportion
1	Bui Tien Thang	Chief Executive Officer	1,500,000	0.44%	1,749,861	0.52%
2	Lam Minh Chau	BOD Member	710,000	0.21%	712,383	0.21%
3	Ho Huu Nhan	Deputy General Manager	710,000	0.21%	710,000	0.21%
4	Nguyen Thi Thanh Thao	Chief Accountant	355,000	0.10%	355,000	0.10%
5	Nguyen Thi Mai Thao	Deputy General Manager	142,000	0.04%	183,409	0.05%
6	Nguyen Van Trien	Chief Financial Officer	142,000	0.04%	142,000	0.04%
7	Pham Trung Phan Xuan Quang	Deputy General Manager	71,000	0.02%	71,005	0.02%
TOTAL			3,630,000	1.07%	3,923,658	1.16%

Source: TTC Land

Vietnamese Stock Market at the beginning of 2019 was quite gloomy with 2 consecutive declining sessions and an average liquidity. SCR, therefore, could not avoid the negative consequences caused by the overall trend of the market. However, TTC Land's BOD has made timely moves to support the belief of shareholders (Investors) by registering to buy SCR shares to support stock prices in the market.

With sufficient internal resources and potential that TTC Land owns, the company's medium and long-term development strategy is clear and detailed. SCR is one of the few real estate companies currently diversifying their operating models across all five main product types of the real estate industry including: Industrial Zone, Residential, Logistics, Hospitality, and Commercial & Office. The land bank accounts for 54.8%; 23.8%; 11.6%; 9.7% and 0.1% respectively in the structure 1,767 ha, enough for the Company to achieve its long-term development within the next 15 years. Specifically, in Ho Chi Minh City, the most dynamic economic region in the country, TTC Group has 207 hectares land area, accounting for 11.8% of the land area which will be developed. Other important satellites around Ho Chi Minh City, including Tay Ninh, Long An, Binh Duong, and the potential tourist center of Vietnam, Phu Quoc, will have a land fund of 57.7%; 13.9%; 0.2% and 16.4%, respectively.

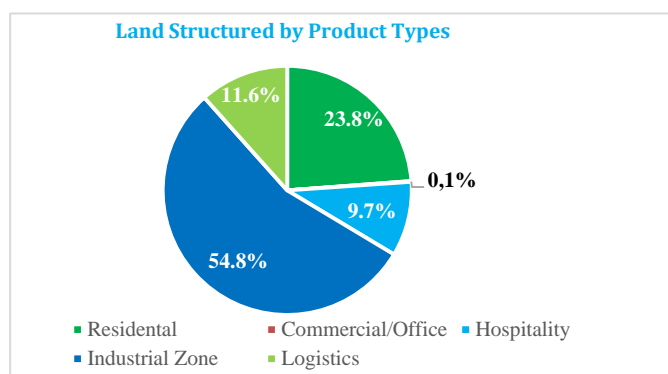
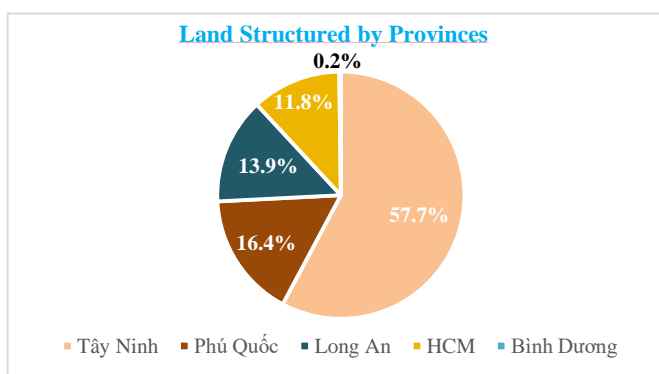
The statements are analyzed based on the exact information that TTC Land owns. Statements are reasonable in our current conditions and there is no published price sensitive information in. This report should not be taken as recommendation to buy or sell SCR shares. TTC Land will not be liable for any damages arising from using the content in this report for investment purposes.

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Source: TTC Land

In the 4th quarter of 2018, TTC Land is showing its dynamism in increasing land area through M&A activities. In the middle of October 2018, TTC Land continued to announce the resolution of transferring 100% of the charter capital of Hoa Dong Service Construction Production Joint Stock Company, currently owning the project "Park area - Service - Entertainment Hoa Dong Complex" with a total area of nearly 49,000m², located in Binh Chanh District, Ho Chi Minh City.

On Nov 26, 2018, Long An People's Committee issued Decision No. 4341 / QD-UBND approving TTC Land's investment in the project "Loi Binh Nhon New Urban Area" in Long An with a total area of approximately 100 hectares. The total investment of the project is estimated to be over VND 2,500 billion with low-rise products. The project is expected to start in early 2020 and complete at the end of 2021.

In mid-December 2018, BOD continued to approve the Resolution of capital contribution with the rate of 62% to establish TTC Land Hung Dien Real Estate Investment Joint Stock Company. Hung Dien project is located on Huynh Ba Chanh Street, District 8, HCMC. This project is located in a total area of more than 20 hectares; TTC Land is expected to develop this area into a complex of high-end products including Low-rise, High-rise and Commercial Buildings. Estimated starting time is 1st quarter 2019 with total investment estimated at over VND 5,400 billion. After purchasing these additional projects, the total land area to be developed in HCMC will increase to 232.1 ha, allocating in the Ho Chi Minh North Area of 200 ha (86.2%), South Area of 25 ha (10.7%), West Area 5.4 ha (2.3%) and Central Area 1.7 ha (0.7%) respectively.

At the end of December 2018, TTC Land also received 70% of Hai Phong Plaza Trading JSC, being the investor of the project "Hai Phong Plaza multi-function trade center" with a total area of 12,868 m². This high-rise project has an estimated total investment of over VND 1,600 billion and is expected to start in mid-2019 and complete in early 2021.

The resort development strategy has also been implemented since December 28, 2018, when the People's Committee of Kien Giang Province approved the policy of allowing TTC Land to invest in the Commercial Complex Project. Tourism service has a total area of 900,000 m² in Phu Quoc. The project promises a development plan with many attractions for the Resort Real Estate segment under the 5-year development strategy of TTC Land.

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TTC Land M&A Activities 6 months end of 2018

	Project Name	Location	Land Area (m ²)	Size (bil)	Product	Star	Complete
1	Loi Binh Nhon New Urban Area	Long An	100,000	2,500	Low-rise	2020	2021
2	Hai Phong Plaza multi-function trade center	Hai Phong	12,868	1,600	High-rise	2019	2021
3	Park area - Service - Entertainment Hoa Dong Complex	Binh Chanh TP HCM	49,000	1,030	High-rise Low-rise	2019	2020
4	Hung Dien	District 8 TP HCM	200,000	5,400	Low-rise High-rise Commercial	2020	2021-2022
5	Commercial Complex Project	Phu Quoc	900,000		Hospitality	2019	2021

Source: TTC Land

By the end of 2018, the Company's revenue (Revenue) is expected to come from the residential real estate segment, accounting for about 80%. In 2019, the revenue structure is expected to shift when the Residential Real Estate, though still considered as a focus, will be slightly reduced to 75%; and other types of products count for 25%. However, in the following 5-year plan, starting from 2020, the Revenue structure will be adjusted in a reasonable direction for each industry segment, both to diversify the revenue structure and to increase TTC Land market share in the real estate market in the long term. Diversifying risks in certain periods is another aim of the Company. The Revenue structure is expected to be allocated to 60% of Residential, 15% of Industrial and Logistics Zones, 15% for Resort and 10% for Trade – Offices respectively.

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