

Sai Gon Thuong Tin Real Estate Joint Stock Company

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TTC LAND's BOARD OF DIRECTORS COMPLETED BUYING VND 20 BILLION SCR STOCKS, EXPECTING ON 2019 GROWTH

Most BODS' member bought nearly 95% shares registered before.

On February 14th, 2019, TTC Land (HOSE: SCR) has reported internal transactions of Board of Director (BOD). According to the previous registration in January 2019, 7 BOD members of TTC Land considered as internal person was expected to purchase 3.63 million SCR shares, equivalent to the amount of VND 25.6 billion. From January 9th to February 11th, those members have purchased 2,683,550 shares, equivalent to VND 20 billion (74% numbers of shares registered). However, most BOD members bought nearly 95% shares registered before. After completing the transactions, the ownership ratio of 7 individuals increase from 293,658 shares ((0.09%) to 2,977,208 shares, lead to the internal ownership rate reaches 0.88%.

TTC Land's BOD Bought Summarized

	Name	Position	Buying Registered (#)	Bought	Completed (%)	# Shares Before	(%)	# Shares After	(%)
1	Bui Tien Thang	Chief Executive Officer	1,500,000	1,363,230	91	249,861	0.07	1,613,091	0.48
2	Lam Minh Chau	BOD Member	710,000	680,750	96	2,383	-	683,133	0.20
3	Ho Huu Nhan	Deputy General Manager	710,000	164,980	23	-	-	164,980	0.05
4	Nguyen Thi Thanh Thao	Chief Accountant	355,000	135,000	38	-	-	135,000	0.04
5	Nguyen Thi Mai Thao	Deputy General Manager	142,000	135,830	96	41,409	0.01	177,239	0.05
6	Nguyen Van Trien	Chief Financial Officer	142,000	135,460	95	-	-	135,460	0.04
7	Pham Trung Phan Xuan Quang	Deputy General Manager	71,000	68,300	96	5	-	68,305	0.02
TOTAL			3,630,000	2,683,550	74	293,658	0.08	2,977,208	0.88

Source: TTC Land

Maintaining positive Revenue - profit in 2019

Q4 2018 Financial report has published completely positive figures such as total 1,440 products delivered (+8% yoy), Net revenue reached VND 2,929 billion (+61% yoy) and EBIT reached VND 334 billion (+21% yoy); 41% and 8% respectively exceeding the target.

In terms of real estate market which is forecasted to continue facing many challenges in 2019, TTC Land still builds 2019 business plan with expectation as high as 2018. Specifically, Revenue and Net Income in 2019 are expected to reach nearly VND 3,000 billion and VND 340 billion, increasing steadily for many consecutive years; coming mainly from the following projects: TTC Plaza Binh Thanh (Binh Thanh Dist.), Jamona Home Resort (Thu Duc Dist.), Jamona City (District 7), Carillon 5, Carillon 7 (Tan Phu Dist.) and Tan Van (Dong Nai).

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In 2019, TTC Land expects to sell 3,500 products at 13 projects (+156% yoy). Estimated revenue from real estate projects is VND 8,826 billion (+115% yoy). Charmington Plaza is considered as the key project in Dist. 5, Ho Chi Minh City. The project is predicted to get the attention from medium and long-term investors as well as customers with real demand in the context of land bank in the Central Business District (CBD) in 2019, which is facing many difficulties from legally tightened policies of Vietnamese government to protect consumers' rights and improve the real estate market transparent. The project valued at VND 1,700 billion with a total 69,472 m² floor area, providing approximately 420 high-end apartment products to the market. The project is expected to open for sale at the end of Q4 2019 and starts the handover process in the first half of 2022 with estimated VND 2,600 billion revenue (\$ 114 million).

The second key project is Da Nang Complex continuing to stabilize 2019 revenue coming from civil products as well as diversifying long-term stable source of income from leasing activities. This also opens the path to TTC Land's long term strategy when focusing on building a closed product chain including Commercial-Office, Resort, Industrial, and Warehouse sectors. The project has a total of nearly 122,000 m² floor area Thanh Khe Dist., Da Nang City, which is expected to provide 4 commercial floors as well as 390 service apartments, officetel, and hotels. The project is expected to be implemented in the second half of 2019 and handed over in 2021 with a total investment of more than VND 2,000 billion. This is also an annual business project, expected to record an annual revenue of VND 150 billion, ensuring stable and long-term profit for TTC Land in the coming years.

Implementing M&A projects of potential real estate resorts

TTC Land has just announced a 100% capital contribution to establish TTC Land Phu Quoc Real Estate Investment Limited Company and TTC Land Rach Gia Real Estate Investment Limited Company. Those actions are the beginning of a complete M&A plan to deploy real estate projects in the future. This type of product's potentiality was recognized in the market when it goes along with the growth of Vietnam's middle class as well as the Government's policy of focusing on promoting tourism development. Previously, the People's Committee of Kien Giang Province also approved the policy of allowing TTC Land to invest in the Project of Commercial - Service - Tourism Complex with a total area of 90 hectares in Phu Quoc. These M&A projects are parts of a full Holiday Real Estate chain, accounting for about 10% of TTC Land's total land bank of 1,767 ha.

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