



Corporate Presentation

November 2022

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Key Business Highlights

Vinhomes' Unique Investment Proposition



1

Leading Real Estate Developer with Ability to Harness Vingroup Ecosystem,

- Integration of complementary product suite creates unique mixed-use developments and enhances value creation
- Community and lifestyle creator with the ability to leverage on the Vingroup platform and comprehensive ecosystem

2

Flexible Business Strategies Aligned to Market Environment

- Active strategic management with the ability to pivot and roll-out strategies aligned to market environment

3

Superior Operational Performance, Coupled with Robust Balance Sheet and Access to Capital

- Well-positioned to withstand market challenges with robust balance sheet supported by long term blue chip investors and partners

4

Experienced Management Team and Robust Corporate Governance

- Senior leadership with significant depth of experience and pedigree
- Highly committed to robust corporate governance standards in line with global best practices

5

Committed to Net-Zero megacities

- Vinhomes to develop Net-Zero megacities as part of ESG strategy in future developments
- Contribution towards the Net-Zero carbon emission target by 2050 of Vietnamese government

1 Ability to Harness Vingroup Ecosystem

Industrials/ Technology



EV manufacturer and supported softwares and battery technology companies

Residential



Integrated residential developer

Retail Leasing



Retail mall owner, developer and operator

Hospitality



Hospitality and entertainment operator

Social Infrastructure



Healthcare and education provider



Vingroup is One of the Largest Listed Companies in Vietnam

1 Vinhomes – Not Just a Homebuilder but a Community Creator



- ✓ #1 dominant integrated residential and commercial developer
- ✓ Ecosystem of complementary consumer service offerings at each project
- ✓ Active in large scale project developments and pioneers in partnerships with sub-developers on projects
- ✓ Nation-wide operation and first mover advantage in several second-tier cities and satellite project developments

	 Residential	 Retail/ Office	 Medical	 School/University	 Hospitality/ Entertainment
 Ocean Park (Hanoi)	<ul style="list-style-type: none"> ▪ Vinhomes Ocean Park 1: <ul style="list-style-type: none"> • 43,500 high-rise units • 3,800 low-rise units 	<ul style="list-style-type: none"> ▪ Vincom Megamall Ocean Park ▪ Technopark Office tower 	<ul style="list-style-type: none"> ▪ Vinmec Ocean Park International Hospital 	<ul style="list-style-type: none"> ▪ VinUniversity ▪ Vinschool K-12 education 	
 Central Park (HCMC)	<ul style="list-style-type: none"> ▪ Vinhomes Central Park: <ul style="list-style-type: none"> • The Central • The Park • Landmark 81 tower • 11,000 high-rise units • 100 low-rise units 	<ul style="list-style-type: none"> ▪ Vincom Center Central Park ▪ Landmark 81 commercial space 	<ul style="list-style-type: none"> ▪ Vinmec Central Park International Hospital 	<ul style="list-style-type: none"> ▪ Vinschool K-12 education 	<ul style="list-style-type: none"> ▪ 5-star Vinpearl Hotel Landmark 81 ▪ 223 hotel rooms

Ecosystem of Complementary Products and Services at Each Site

2 Business Initiatives Aligned to Market Environment

01 Driving Growth Through Vinhomes Sapphire

- Capitalize on the huge potential of **Vietnam's rapidly growing middle-class**
- Robust ecosystem helps Vinhomes to successfully **execute large township projects**
- **Maximize income streams** by offering additional ancillary products, and value-added services

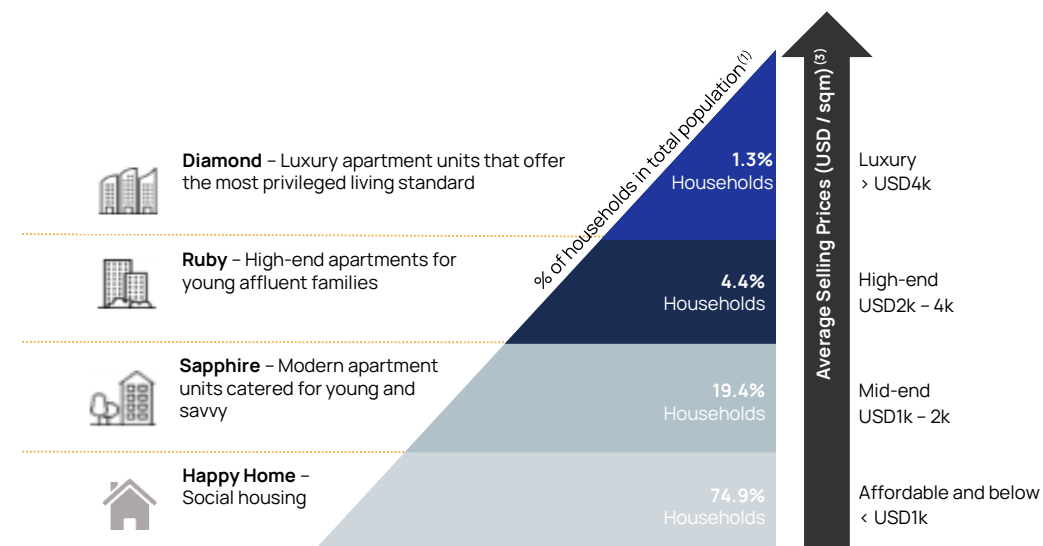
02 Bulk Sales Strategy

- Well-defined wholesale strategy to further **enhance execution and pull forward cash flows**, further strengthening liquidity
- **Shorter project development period** with secondary developers co-developing project
- **Wide range of product offerings** to targeted groups of customer
- **Better risk management** to carry out large-scale developments

03 Innovative Digital Transformation Strategy

- Transition towards a combination of **direct/online sales model**
- **End-to-end ecosystem** including property sales, leasing and transfers via multiple online portals
- **Enhance residents' experience and satisfaction** by comprehensive mobile platform

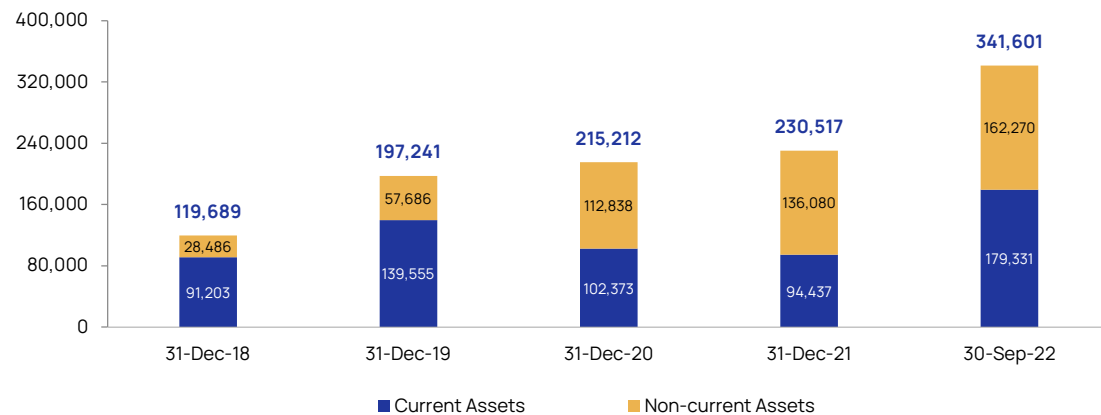
Diversified Product Offerings



3 Well-positioned To Withstand Market Challenges

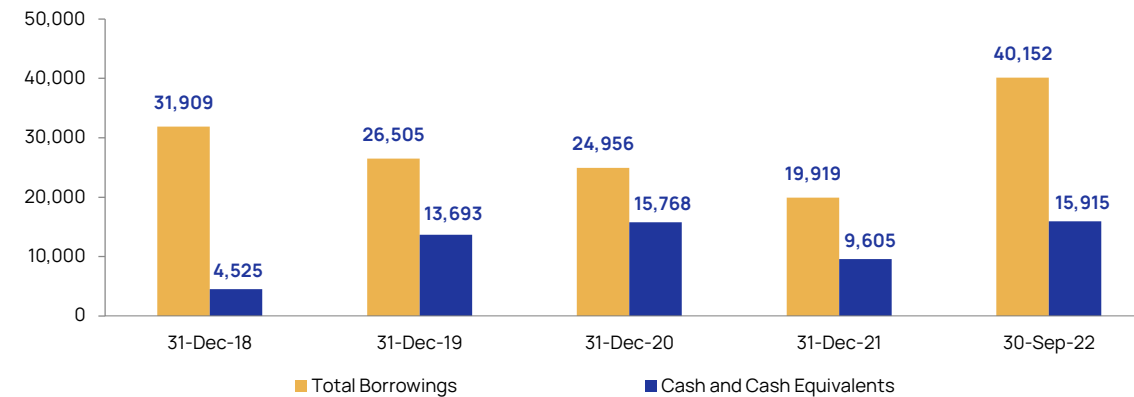
Total Assets

VND bn

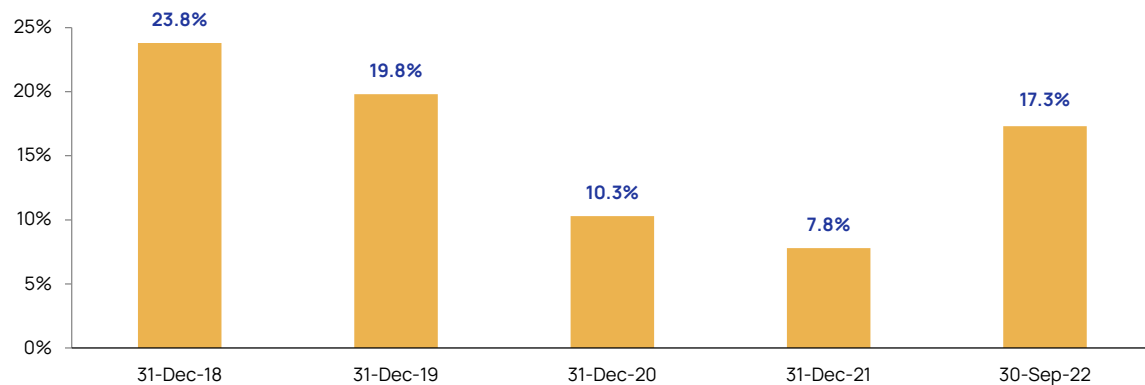


Total Cash & Cash Equivalents⁽¹⁾ and Total Borrowings

VND bn



Net Debt⁽²⁾ / Equity



Supported by
Blue-Chip Long-Term
Shareholders



KKR

TEMASEK



Reputed
Project Partners



SAMTY Co., Ltd



Robust Balance Sheet Position Supported by Prudent Risk Management Practices and Superior Access to Capital

Source: Based on VAS audited consolidated financial statements for 2018-2021, unaudited consolidated financial statements for 9M2022. Note: (1) Cash and cash equivalents includes short-term investments. (2) Net Debt = (short-term borrowings + long-term borrowings) - cash & cash equivalent.

4 Experienced Management Team and Robust Corporate Governance

Vinhomes is led by a highly experienced Board of Directors who are supported by a management team with average 23 – 24 years of experience

Board of Directors



Pham Thieu Hoa
Executive Chairman

- >17 years with Vingroup
- >33 years experience
- Previously CEO of Vinhomes, Project Development Director of Vingroup since 2005



Tran Kien Cuong
Executive Director

- >6 years with Vingroup
- >35 years experience
- Senior Director of Vinhomes



Mueen Uddeen
Independent Non-Executive Director

- >42 years experience
- Managing Director of Arcpoint Associates Advisory



Nguyen Thu Hang
CEO

- >16 years of experience in auditing, risk management and banking
- Previously Director of DCM at VietinBank & Board Member of IVB
- Member of CPA Australia since 2009



Douglas Farrell
Dy CEO, Finance and Investment

- >17 years experience in financial services
- Deputy Chief Executive of Finance and Investment of Vinhomes since 2018
- Chartered Accountant



Pham Van Khuong
Dy CEO, Construction

- >18 years with Vingroup
- >37 years experience
- Previously Dy CEO of Vingroup



Pham Nhat Vuong
Non-Executive Director

- >27 years experience
- Founder of Vingroup, formerly known as Technocom Corporation in 1993
- Chairman of Vingroup since 2011



Ashish Sashty
Non-Executive Director

- >25 years experience
- Partner of KKR, Co-Head of Asia Pacific Private Equity and Head of Southeast Asia



Varun Kapur
Independent Non-Executive Director

- >29 years experience
- Managing Partner of Indgrowth Capital
- Previously Partner and Managing Director of TPG



Nguyen Duc Quang
Dy CEO, Sales and Marketing

- >6 years with Vingroup
- >15 years experience
- Previously Sales and Marketing Director of Mercedes-Benz An Du Autohaus



Mai Thu Thuy
Dy CEO, Back-Office

- >15 years with Vingroup
- Previously Dy CEO of Vincommerce, Director of Vingroup and Vinpearl



Nguyen Dieu Linh
Executive Director

- >17 years with Vingroup
- >24 years experience
- Vice Chairwoman of Vingroup since 2008, previously Deputy CEO of Vingroup



Cao Thi Ha An
Executive Director

- >29 years experience
- Project Development Director of Vingroup since 2016
- Previously Deputy CEO and Director of Military Insurance JSC



Hoang D. Quan
Independent Non-Executive Director

- >25 years experience
- Founder & Chairman of FinSafe JSC
- Previously Deputy CEO of PVI Asset Management



Nguyen Ba Tin
Dy CEO, Security, Safety and Fire Prevention

- >8 years with Vingroup
- >14 years experience
- Previously Head of Construction Site of Song Da Corporation

✓ Committed to robust corporate governance standards in line with global best practices

✓ Senior leadership with significant depth of experience and pedigree

✓ Proven on-the-grounds management team supporting nation-wide operations

✓ Proven ability to hire, train and retain talent across business lines

4 Corporate Governance Principles Emphasize a Quality Board, Sound Internal Controls, Transparency and Accountability to All Shareholders

Controls put in Place

- All transactions must be entered into on commercially reasonable basis as a statutory requirement
 - Significant related party transactions must be approved by the Board of Directors or the General Meeting of Shareholders
 - Interested parties must abstain from voting
-
- Vinhomes to undertake Vingroup residential and office mixed-use development going forward
 - Vingroup to continue holding non-residential and non-office mixed used developments in Vietnam
-
- Entire project development team of Vingroup has been transferred to Vinhomes to ensure alignment of interest
 - Vinhomes has ROFR on land that can be used for residential from Vingroup at cost. This ROFR gives Vinhomes economies of scale in land sourcing and leverage of the Vingroup brand in site acquisition
-
- Vingroup fees are allocated based on number of man hours and assets under management
 - Helps Vinhomes to manage expansion with minimum overhead as it can share resources and costs with the rest of Vingroup
 - Governed by related party rules

No conflict of interest in decision making

No direct competition with Vingroup

Clear distinction of scope for Vinhomes

Fair market practices

5 Vinhomes To Develop Net-Zero Megacities



As part of the ESG strategy, Vinhomes is committed to support the Vietnamese government to achieve the **Net-Zero** carbon emission target by 2050. The **Net-Zero megacities** strategy includes the following key principles:



Utilize sustainable design, architecture as well as construction materials



Provide eco-friendly means of transportation



Optimize rainwater and wastewater recycling systems, garbage segregation and recycling



Promote digitalization to provide integrated solutions for urban infrastructure systems, accelerating the transition to clean and renewable energy and improving energy efficiency

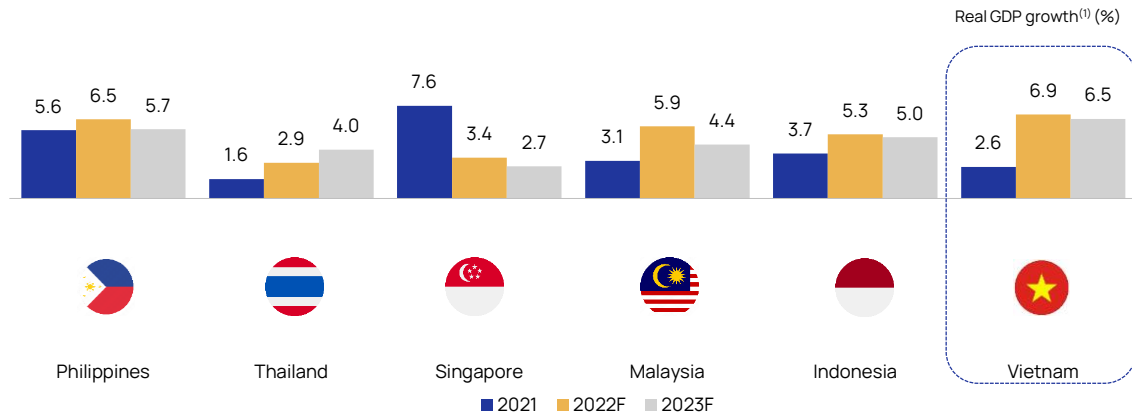
Net-Zero Megacities Strategy Will Be A “Guiding Principle” In Future Developments



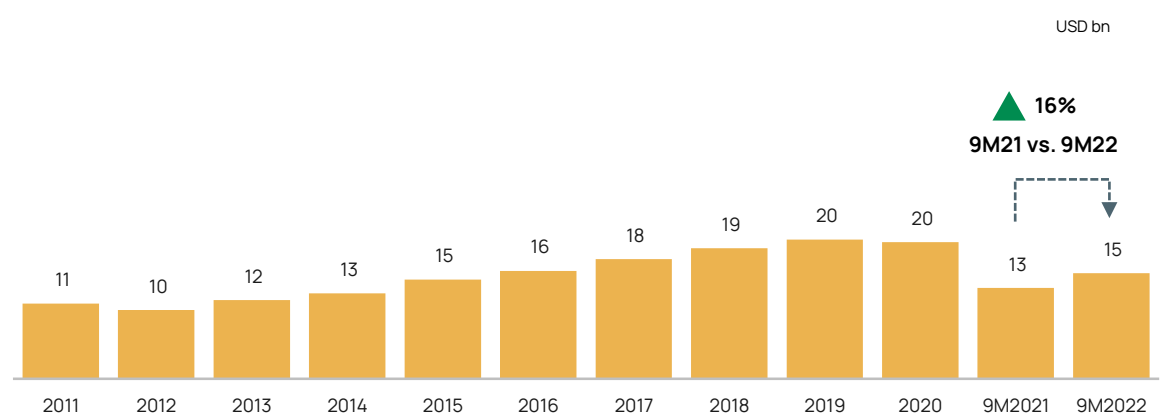
Appendix Additional Materials

Near Term Headwinds Offset by Sound Fundamentals

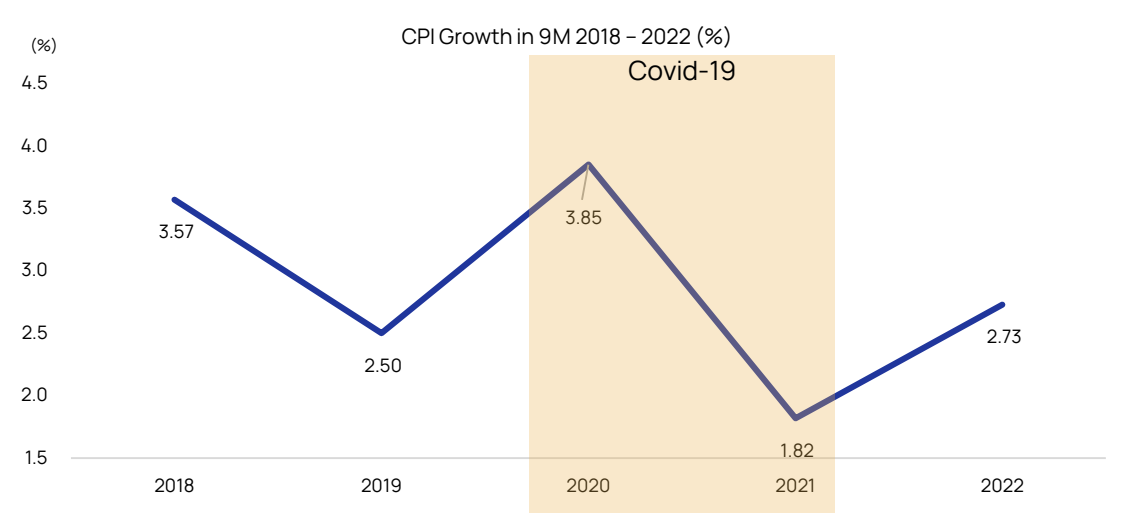
Vietnam economy remains resilient amid increased global volatility...



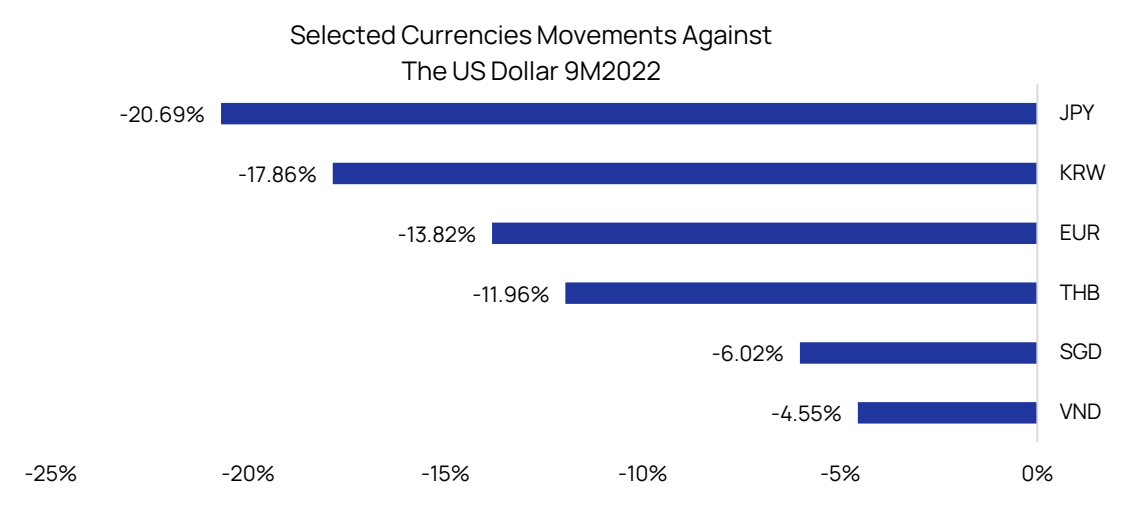
... supported by a continuation of strong FDI spend in 9M2022



CPI growth remains manageable, albeit at increased levels versus 2021...



Vietnam currency remains relatively stable within Asia

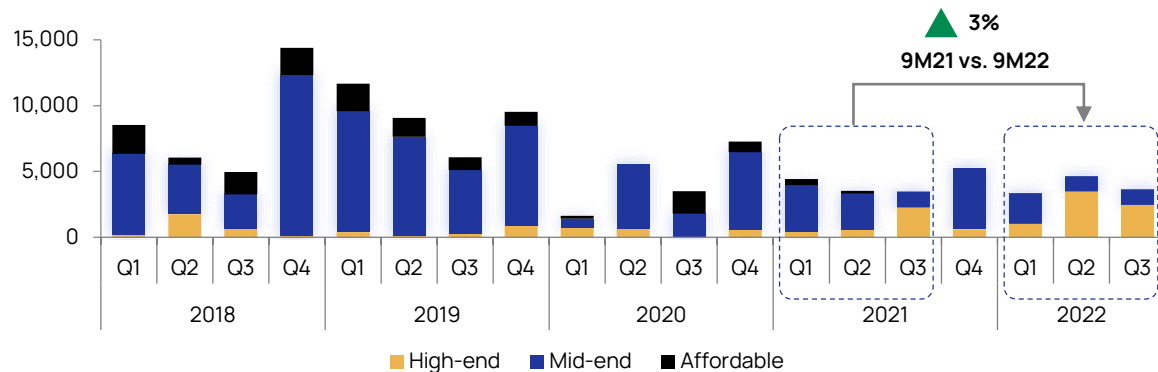


Source: General Statistics Office of Vietnam, CBRE Research. Note: (1) Forecast GDP from the World Bank, IMF, ADB, updated in October, 2022.

Hanoi – High Absorption Rate Amidst Limited New Supply

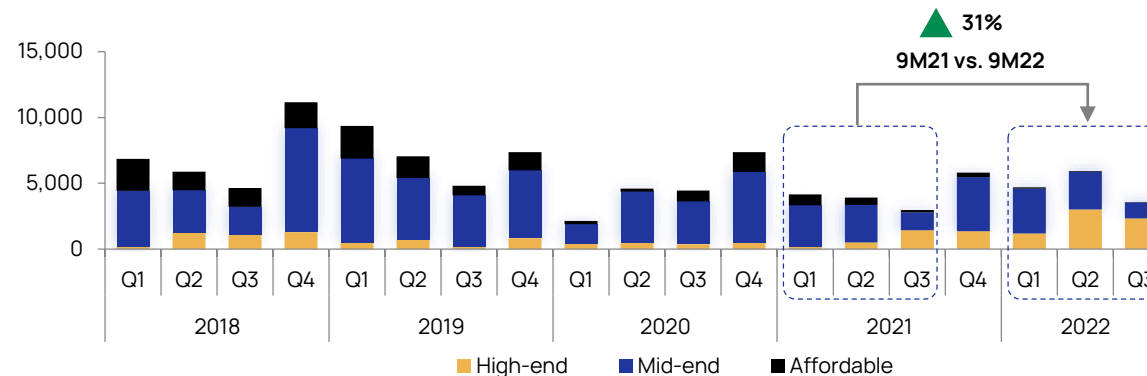
Launched Units 3Q2022 Launched Units: 3,640

▼ 22% QoQ ▲ 5% YoY



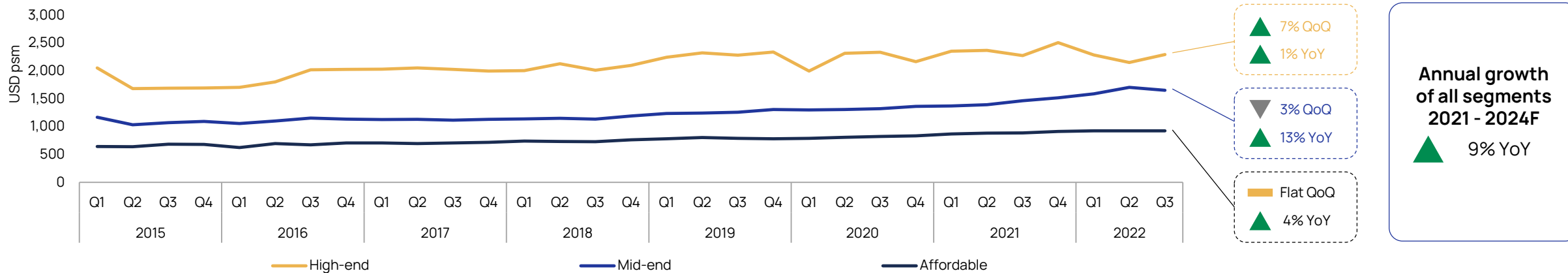
Sold Units 3Q2022 Sold Units: 3,624

▼ 40% QoQ ▲ 22% YoY



Hanoi Condominium Market – Average Selling Price⁽¹⁾

HIGH-END: USD 2,000 – 4,000 psm | MID-END: USD 1,000 – 2,000 psm | AFFORDABLE: < USD 1,000 psm

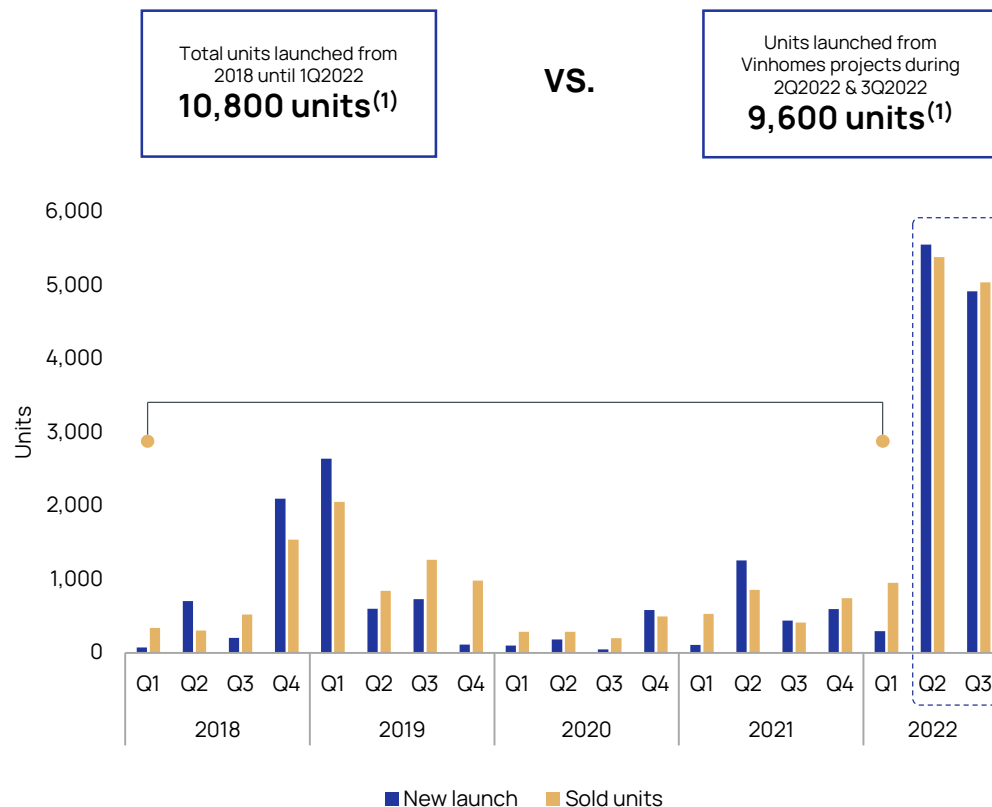


Source: CBRE Research. Note: (1) Selling price: USD psm (excluding VAT and quoted on net selling area).

Hanoi – Higher Volumes at Increased Prices for Landed Property Segment

Supply and Demand Remained at a High Level

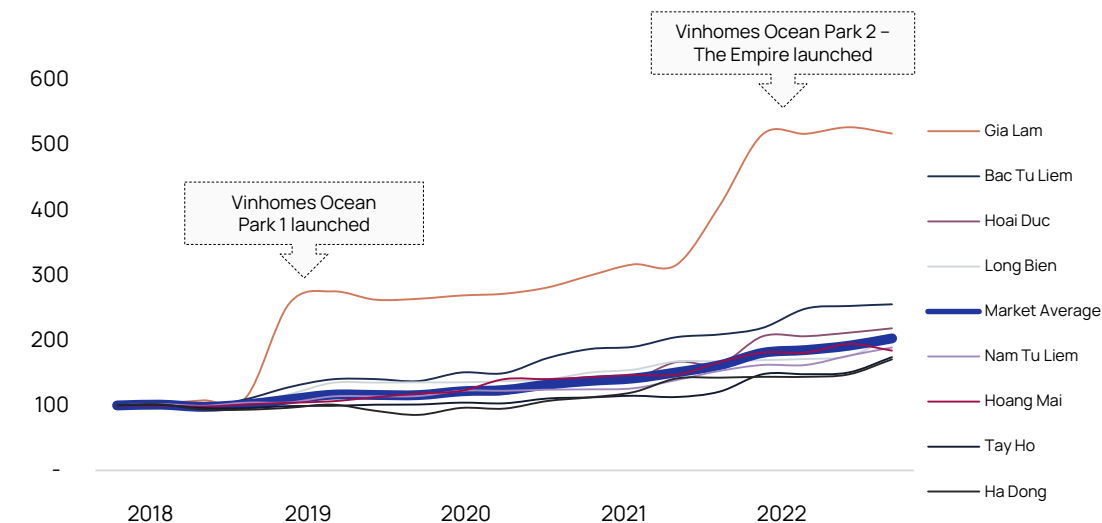
- Recent units launched at Vinhomes Ocean Park 2 – The Empire represented ~89% of total units launched
- Sell-through rates sustained, underpinned by strong demand from the market



Primary ASPs Growth Driven By Upgrading Product Positioning

	Villa	Townhouse	Shophouse	Whole Market
Average Primary Prices ⁽¹⁾ (USD psm)	USD 8,077 ▲ 8.4% q-o-q ▲ 42% y-o-y	USD 6,624 ▲ 12.5% q-o-q ▲ 7% y-o-y	USD 10,684 ▲ 8.5% q-o-q ▲ 50% y-o-y	USD 8,462 ▲ 13.7% q-o-q ▲ 36% y-o-y

Secondary Prices Continued Upward Trend Supported by Prominent Large-scale Projects

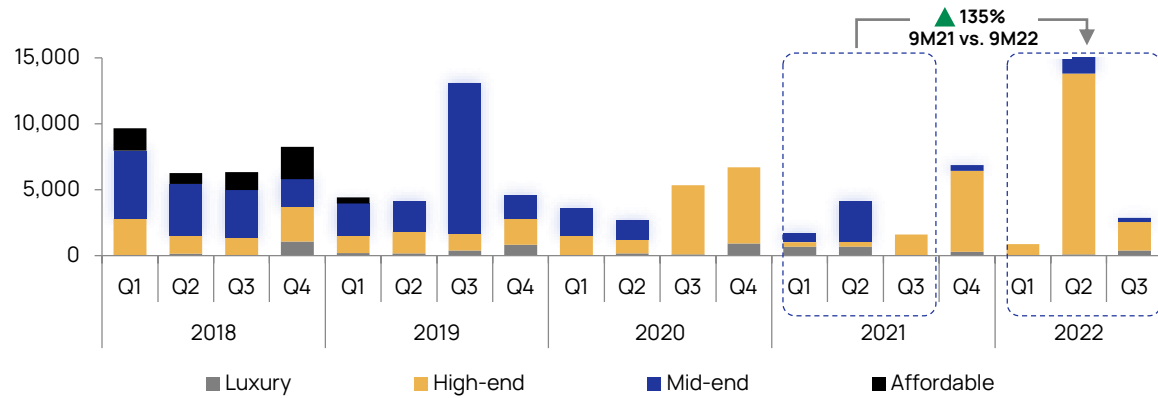


Hanoi Landed Property, Villa Secondary Price Index by District, 2018 – 2022
The property price index tracks all projects available for sales during the review quarter, regardless of being launched during the quarter or previously. *Average Secondary Prices: USD psm (excluding VAT and quoted on NSA).

HCMC - Limited New Supply with Selling Prices Reaching Record Levels

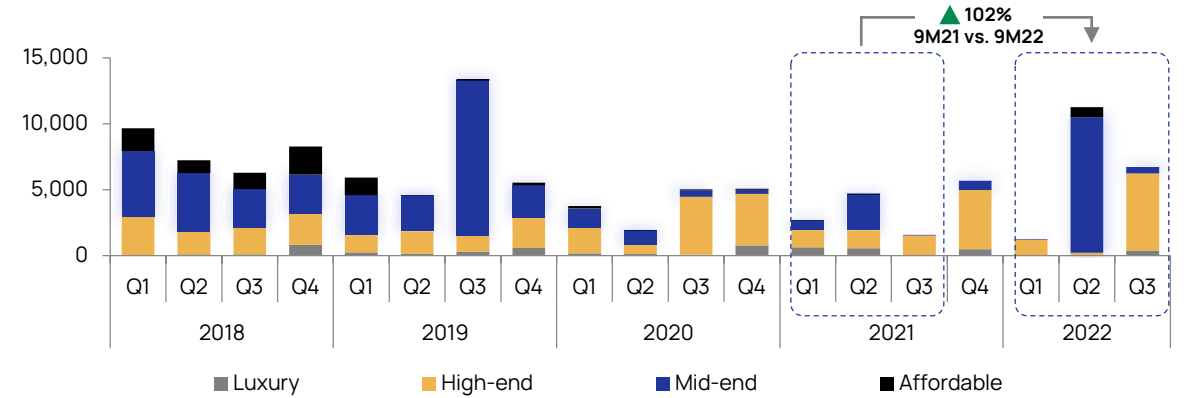
Launched Units 3Q2022 Launched Units: 2,851

▼ 80% QoQ ▲ 49% YoY



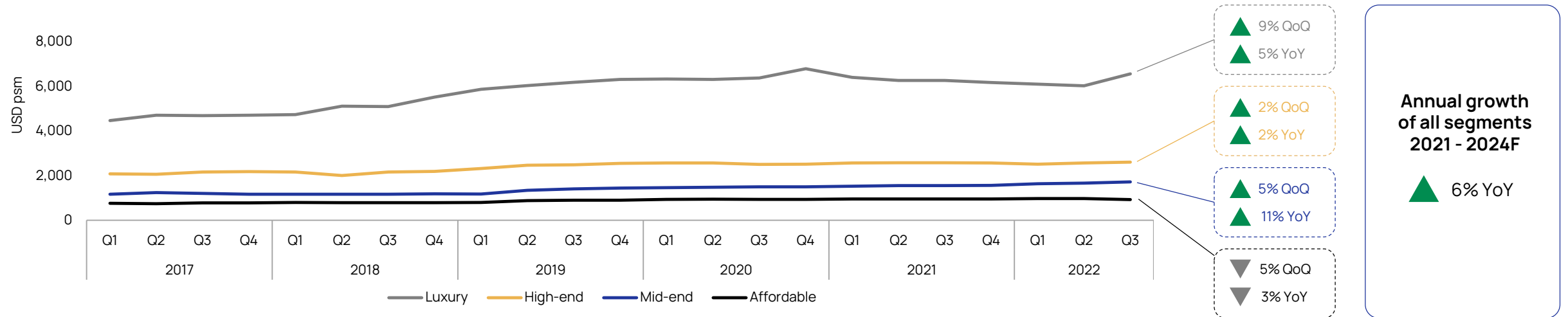
Sold Units 3Q2022 Sold Units: 6,726

▼ 36% QoQ ▲ 4x YoY



HCMC Condominium Market - Average Selling Price⁽¹⁾

LUXURY: > USD 4,000 psm | HIGH-END: USD 2,000 - 4,000 psm | MID-END: USD1,000 - 2,000 psm | AFFORDABLE: < USD 1,000 psm



Source: CBRE Research. Note: (1) Selling price: USD psm (excluding VAT and quoted on net selling area).

Infrastructure Development Underway – Hanoi

Visible and meaningful progress on infrastructure developments is expected to boost real estate capital values and increase connectivity for Vinhomes projects



	Roads and bridges expansion	Metro Line #2 Cat Linh – Ha Dong	Metro Line #3 Nhon – Hanoi Station
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Vinhomes Projects in Close Proximity	<ul style="list-style-type: none"> • Vinhomes Riverside • Vinhomes The Harmony • Vinhomes Times City • Vinhomes Royal City • Vinhomes Ocean Park Complex 	<ul style="list-style-type: none"> • Vinhomes Galaxy 	<ul style="list-style-type: none"> • Vinhomes Metropolis
Development Status	<ul style="list-style-type: none"> • Various projects under construction include elevated Ring road #2, expected to complete by the end of 2022 • Projects under development include Ring road #3.5 and #4 • Multiple new bridges spanning Red River to be constructed (Tran Hung Dao bridge, Vinh Tuy 2 bridge, etc.) 	<ul style="list-style-type: none"> • Completed construction, and started for commercial run from November 2021 	<ul style="list-style-type: none"> • About 75% completed • Slate for commercial run the sky train by end of 2022
Other Commentary	<ul style="list-style-type: none"> • Overall improvement to Vinhomes projects from enhanced infrastructures 		8.5km

Infrastructure Development Underway

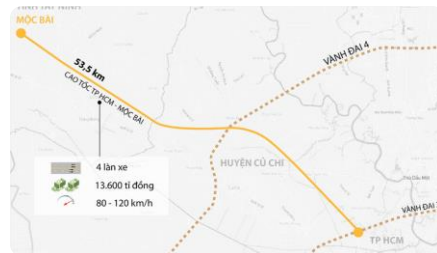
Visible and meaningful progress on infrastructure developments is expected to boost real estate capital values and greatly increase connectivity for Vinhomes projects

Quang Ninh



Van Don - Mong Cai Highway

HCMC



HCMC - Moc Bai Highway



**Metro Line #1
Ben Thanh - Suoi Tien**

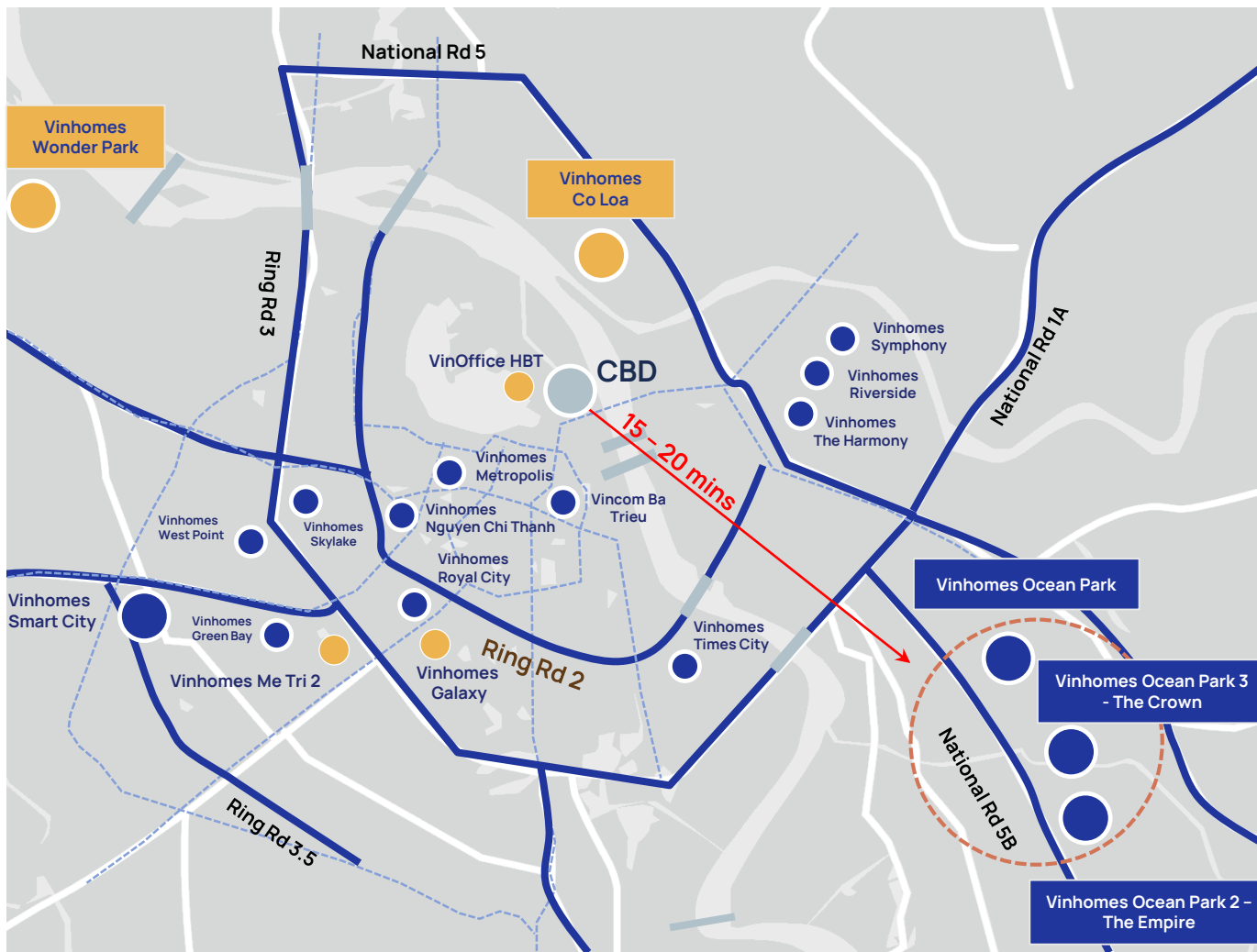


**Connecting the Old
to the New City**

<p>Vinhomes Projects in Close Proximity</p>	<ul style="list-style-type: none"> Vinhomes Green Ha Long 	<ul style="list-style-type: none"> Vinhomes Golden River Vinhomes Central Park 	<ul style="list-style-type: none"> Vinhomes Golden River Vinhomes Central Park 	<ul style="list-style-type: none"> Central Park Golden River
<p>Development Status</p>	<ul style="list-style-type: none"> Opened for public use on Sep 2, 2022 	<ul style="list-style-type: none"> Expected approval in 2022 Expected construction to start in 2023 Expected completion in 2025 	<ul style="list-style-type: none"> About 92% completed Expected completion by end of 2023 	<ul style="list-style-type: none"> Projects under development include Metro Line #2, Thu Thiem 4 bridge
<p>Other Commentary</p>	<ul style="list-style-type: none"> Overall improvement to Vinhomes projects and local economy from enhanced connections 	<ul style="list-style-type: none"> Overall improvement to Vinhomes projects and local economy from enhanced connections 		<ul style="list-style-type: none"> Key projects improving infrastructure to and within District 2 (the new city) include Thoi Dai bridge (completed), My Thuy Intersection (completed), Metro Line #1 (under construction), Thu Thiem 2 bridge (completed)

Large-Scale Projects At Strategic Location And Backed By Expanding Infrastructures

Upcoming projects located within 15 - 20 mins driving from Hanoi CBD



LEGEND

- Operational Vinhomes Projects
- City Centre
- Upcoming Hanoi Metro Lines
- Pipeline of Vinhomes Projects
- Bridges across the Red River
- Major National and Ring Roads

Projects Pipeline To Be Launched



Vinhomes Wonder Park

Located at the west of Hanoi and well-connected to major districts by metro lines. The project will include parks complex with high-end residential villas and townhouses – a model for ecological urban living

Description	<ul style="list-style-type: none"> Large-scale mixed-use integrated residential and commercial project
Location	<ul style="list-style-type: none"> Dan Phuong, Hanoi
Site Area	<ul style="list-style-type: none"> c.133 ha
NSA ⁽¹⁾	<ul style="list-style-type: none"> 435,000 sqm
Key Components	<ul style="list-style-type: none"> Apartments / Villas / Townhouses / Schools / Shopping Malls / Eco-parks / Swimming Complex 16 ha grand ecological park Vietnam's largest swimming pool complex (both indoor and outdoor)



Vinhomes Co Loa

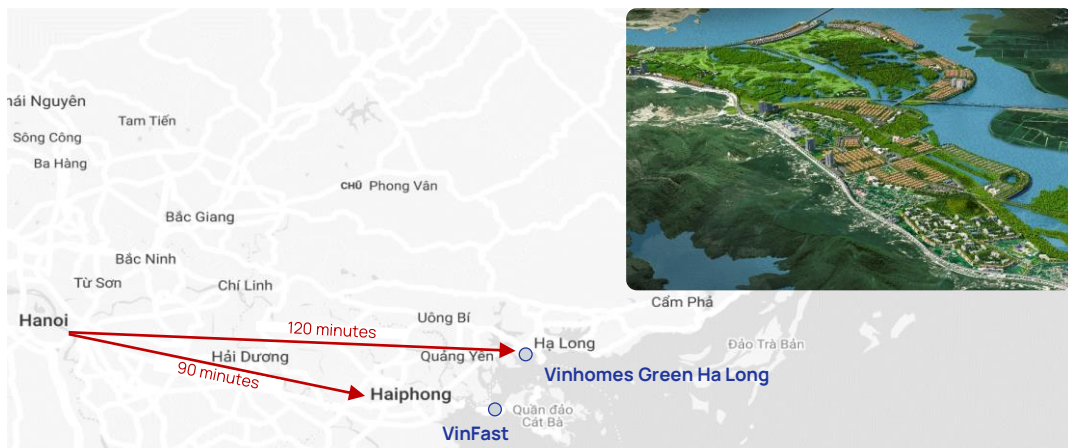
Vinhomes Co Loa is a unique project with a combination of a lively suburban community with an exhibition complex and benefiting from upcoming bridges connecting the CBD and the North of Hanoi

Description	<ul style="list-style-type: none"> Large-scale mixed-use integrated residential and commercial project
Location	<ul style="list-style-type: none"> Dong Anh, Hanoi
Site area	<ul style="list-style-type: none"> c.385 ha
NSA ⁽¹⁾	<ul style="list-style-type: none"> 1,399,000 sqm
Key Components	<ul style="list-style-type: none"> Apartments / Villas / Shophouses / Schools / Shopping Malls / Exhibition Complex 90 ha national exhibition center

Update on Transformational Projects in the Pipeline

Vinhomes Green Ha Long

Strategically located to benefit from infrastructure development and economic expansion driven by industrial production and tourism development



Description	<ul style="list-style-type: none"> Large scale mixed-use integrated residential, commercial and hospitality project
Location	<ul style="list-style-type: none"> Ha Long City and Quang Yen district
Total project area (including infrastructure)	<ul style="list-style-type: none"> Total size area: 4,110 ha - Quang Yen district: 3,186 ha - Ha Long City: 924 ha
Total Residential GFA	<ul style="list-style-type: none"> ~ 81.3 million sqm
Key Components	<ul style="list-style-type: none"> Apartments / Villas / Shophouses / Schools / Shopping Malls / Amusement Park

✔ **Robust Infrastructure Support**

✔ **Strong Tourism Potential**

✔ **Close to Key Economic Zones**

Source: Company information.

Vinhomes Long Beach Can Gio

Located in the only coastal district of Ho Chi Minh City, situated neatly in the southern special economic zone of the country. It will be a “3 in 1” destination of “classy living, working, and leisure tourism”



Location	<ul style="list-style-type: none"> Can Gio District, Ho Chi Minh City
Site Area	<ul style="list-style-type: none"> 2,870 ha
Key Components	<ul style="list-style-type: none"> Villas / Townhouses / Schools / Hospitals / Hospitality Facilities / Entertainment Facilities

✔ **Within the Southern Special Economic Zone**

✔ **“3 in 1” Destination of Classy Living, Working, and Leisure Tourism**

Investor Relations Department

Vinhomes Joint Stock Company

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