

Hanoi, June 25th 2009

**THE PROPOSAL OF THE BOARD OF DIRECTORS SUBMITTED TO
THE SHAREHOLDERS' EXTRAORDINARY MEETING – JULY 2009**

*(Regarding the Approval of the equitisation plan of
FPT Information Systems Co., Ltd. and FPT Trading Group Co., Ltd.)*

Respectfully submits to the General Meeting of Shareholders:

- Pursuant to the Charter of FPT Corporation;
- Pursuant to the minutes of the Board of Directors dated June 24th 2009.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the equitisation plan of FPT Information Systems Co., Ltd. (FIS) and FPT Trading Group Co., Ltd. (FTG) as follows:

1. Objectives of equitisation:

- (i) To make the companies become more independent in terms of financial management, importing, seeking partnership and joint venture etc.;
- (ii) To take advantage of the ownership and management structure of a shareholding company, making better conditions for the development of the companies;
- (iii) To strengthen corporate governance after becoming public companies, to operate under the supervision of shareholders and in accordance with disclosure requirements;
- (iv) To sell preference shares to employees as a retention and talent attraction policy;
- (v) To set the direction for FIS and FTG to fully utilise the advantages of the management model of a public company to grow faster.

2. Equitisation Plan:

2.1 Equitisation plan of FIS:

- (i) To transform FIS into a shareholding company by selling 5% interest of the current charter capital of VND 350 billion for FIS's employees who have significant contributions to the companies and who are considered talented salesmen or IT men.
- (ii) Selling price: at par value (10,000 VND / share).
- (iii) Share class: Preference shares for employees with lock-up period of 1 year.
- (iv) After the transformation, the charter capital of FIS remains VND 350 billion VND, of which FPT Corporation will hold VND332.5 billion VND, equivalent to 95% interest of the charter capital and FIS's employees 17.5 billion VND, equivalent to 5% interest of the charter capital.

2.2 Equitisation plan of FTG:

- (i) To transform FTG into a shareholding company by selling 5% interest of the current charter capital of VND 300 billion for FTG's employees who have significant contributions to the companies and who are considered talented salesmen or IT men.

- (ii) Selling price: at par value (10,000 VND / share).
- (iii) Share class: Preference shares for employees with lock-up period of 1 year
- (iv) After the transformation, the charter capital of FTG remains VND 300 billion VND, of which FPT Corporation will hold VND 285 billion VND, equivalent to 95% interest of the charter capital and FTG's employees 15 billion VND, equivalent to 5% interest of the charter capital.

3. Other issues:

- (i) Distribution of unsold shares: the unsold shares, if any, shall remain to be owned by FPT Corporation and the ownership by FPT Corporation shall be adjusted accordingly. The charter capital contributed to FIS and FTG shall remain 350 billion VND and 300 billion VND respectively.
- (ii) Use of proceeds: All the amount collected from the equitisation of the two companies after deducting all the expenses related to the sale will be returned to FPT Corporation.
- (iii) Employees: The two newly established shareholding companies will inherit the entire employees whose names are recorded in the list of full-time employees before equitisation, and will be fully responsible for dealing with the rights and obligations of the employees and sign labor contracts with such employees after the equitisation in accordance with the laws and rules of these companies.

4. Implementation plan:

- (i) Estimated time of the sale of shares: Within 02 weeks after the equitisation plan is approved by the FPT's Extraordinary General Meeting of Shareholders.
- (ii) Estimated time to complete the registration of a shareholding company and handover of assets: within 04 weeks after the equitisation plan is approved by the General Meeting of Shareholders.
- (iii) Estimated time to hold the first general meeting of shareholders of the two above companies: Within 02 weeks after completing the registration of a shareholding company.

Kindly submit to the General Meeting of Shareholders:

- (i) To approve the above equitisation plan of FIS and FTG; and
- (ii) To authorize the Board of Directors to implement the equitisation process, the sale of shares and the other relevant issues.

**FPT CORPORATION
ON BE HALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Truong Gia Binh