

Hanoi, July 14th, 2009

**THE PROPOSAL OF THE BOARD OF DIRECTORS SUBMITTED
TO THE SHAREHOLDERS' EXTRAORDINARY MEETING – JULY 2009**
(Regarding the Approval for the issuance of Bond with Warrants in 2009)

Based on the preliminary consultation with issuance lead manager candidates and in consideration of the existing market conditions and funding need of FPT Corporation, the Board of Directors hereby submits to the Shareholders' Extraordinary Meeting for the approval of this issuance of Bond with warrants in 2009 according to the following terms and conditions:

Issuer	FPT Corporation
Lead Manager	ANZ
Instrument Type	Bond with detachable warrants
Issue method	Private placement
Total par value	No more than VND 1,800 billion
Currency	Vietnam Dong ("VND")
Par value	VND 100,000 or multiples of VND 100,000
No. of bonds issued	No more than 18 million bonds (in case of par value of VND 100,000)
Issue price	Issued at par
Bond maturity	3 years
Expected issue date	In 2009
Expected maturity date	3 years from the issue date
Coupon	5%-7% p.a
Settlement method	+ Accrued Interest: payable annually in arrears + Redemption: payable at face value at maturity. If the settlement day falls on a holiday, the settlement shall be effected on the next working day
Warrant	One billion par value of Bonds are attached with no more than 1,500 Warrants, subject to the detailed issue plan (number of warrants is rounded down to the last unit figure). During the Warrant's exercise period, each warrant holds the right to buy 10 FPT shares at the warrant's strike price.
Warrant's exercise period	From the 2 nd anniversary of the Issue Date to the 4 th anniversary of the Issue Date.
Warrant's strike price	At least 105% of the average of the closing prices of 7 consecutive trading days before the offering date. The

	warrant' strike price will be adjusted up/down consistent with related corporate actions from the issue date to the time of exercising the warrant.
Dilution Cap	No more than 15% of FPT's charter capital as of the issue date
Transferability of Bond and/or Warrant	Bond and warrant are detachable and transferable separately
Other terms and conditions	To be set forth in the detailed issue plan.

The Board of Directors hereby seeks the approval of the Shareholders' Extraordinary Meeting for the following two issues:

- (i) The issue plan as stated above; and
- (ii) Authorising the Board of Directors to implement the details of the issue based on the approved plan, including any supplement to and/or amendment of the same as required by competent authorities.

Yours respectfully./.

**FPT CORPORATION
ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Truong Gia Binh