

HCM City, June 30th, 2007

**THE RESOLUTION OF THE ANNUAL GENERAL MEETING
IN 2007
TAN TAO INDUSTRIAL PARK CORPORATION**

Pursuant to:

- *Enterprises Law approved on November 29th, 2005 by the congress of the socialist republic of Vietnam.*
- *Securities Law No. 70/2006/QH11 approved on June 29th, 2006 by the Vietnamese Congress.*
- *Articles of association and activities of Tan Tao Industrial Park Corporation approved on July 18th, 2007 by the shareholders general meeting.*
- *The minute of the annual shareholders general meeting in 2007 of Tan Tao Industrial Park Corporation*

The annual shareholders general meeting of Tan Tao Industrial Park Corporation started at 13h00 June 30th, 2007.

THIS IS RESOLVED THAT:

ARTICLE 1. The general meeting approved without a division:

- 1.1. The 2006 financial report audited by A&C Audit and Consultant company, as follows:
 - Revenue: 374.113.204.018 VND
 - Profit before tax: 184.706.626.337 VND
 - Profit after tax: 148.772.805.157 VND
 - Dividend: 30%/year
- 1.2. The report of 2006 Management Board activities (the report enclosed).
- 1.3. The report of 2006 Controller Division activities (the report enclosed).
- 1.4. Approving the methods to use profit and to pay dividend of 2006 as follows:

No.	Quotations	Value (million dong)
1.	Profit after tax in 2006	148.772
1.1.	Dividend payment 30%/year, authorizing the Management Board to decide the payment method in cash, by shares or both of them.	150.000
1.2.	The remaining profit after paying dividend.	20.902

No.	Quotations	Value (million dong)
1.3.	Supplement fund	
1.4.	Fund for providing against finance	
1.5.	Fund for rewarding company's staff	
2.	The remaining profit after having above amounts	
2.1.	Fund for investment and production development	
2.2.	Fund for rewarding and welfare	
3..	Undistributed remaining profit	20.902

1.5. Approving expected profit and dividend plan in 2007 and 2008.

Quotations	2007	2008
Profit before tax (million dong)	300.000	600.000
Dividend (%)	30%	30%

ARTICLE 2. The general meeting voted the approval of continuing activity plans in 2007.

(based on the resolution No. 01/01-NQ-DHĐCĐ-07 on 09/01/2007), however there is an adjustment on issuing more shares in the last 6 months of 2007 as follows:

- Type of shares: ITA
- Par value of shares: 10.000VND
- Quantity of shares offered: 30 millions
- Method of using capital from issuance: To continue carrying out projects: Tan Tao E.City, Tan Duc E.City, Tan Duc Industrial Park, contributing capital to carry out E.City Saigon-Mekong and ITA-SKY office building projects and experiment phase of ITA-RICE project, to adjust and balance capital resource in accordance with Tan Tao Group's business activities in the last 6 months of 2007.

Method, price and partner of distribution: authorizing the Management Board to decide at the time of repairing procedures for issuance.

Quantity of odd shares: shares which current shareholders don't receive the rights, and shares not sold out (if), authorized the Management Board to continue selling these shares to others at the price not lower than it offered to current shareholders.

- To authorize the Management Board to decide the date of finalizing the current shareholder list of distributing the rights, and official-offered price to every beneficiary in accordance with the market situation at the time of offering in order to ensure the target of maximizing the receivable cash flow for business activities of the corporation, and this price not lower than it offered to the current shareholders (if any)
- Listing issued shares: Approving the listing of 20 million shares offered in June, 2007 and 30 million shares and other stocks (if), based on the Management Board's decisions on offering more shares in the last 6 months of 2007 after implementing to list more 20 million shares in the past issuance.

ARTICLE 3. The general meeting discussed and approved as follows:

- 3.1. Approving the decision of Management Board officially to change Tan Tao Industrial Park Corporation to Tan Tao Industrial Investment Joint Stock Group, shorten name: Tan Tao Group or ITA Group with the same logo.
- 3.2. Approving the plans carrying out some development projects of Tan Tao Group and raising capital in 2008 as follows:
 - a. Tan Tao Group plans to carry out some development projects in 2008.
 - Expected profit in 2008 reaches 30% of charter capital.
 - Continue to carry out projects as follows:

No.	Name of projects	Investment forms	Expected capital
1	Tan Duc urban projects (E. City)	Contribution	VND 500 billions
2	ITA- WAYS Investment Corporation	Contribution	VND 500 billions
3	Sai Gon – Mekong Urban Investment Corporation	Contribution (*)	VND 500 billions
4	ITA-RICE Production and Export Corporation	Contribution (*)	VND 700 billions
5	ITA-Water Treatment and Supplying Corporation	Contribution (*)	VND 500 billions
6	ITA-SKY high-rise building	Owner	VND 300 billions
7	The Southeast Asia College	Contribution (*)	VND 500 billions
8	Investing in domestic and foreign banks for financial activities.	Joint venture	VND 1.500 billions
Total estimated capital			VND 5.000 millions

(*): the projects ITACO carried out in 2007 and continuously carries out in 2008.

b. Plan mobilizing capital in 2008

- Offering 100 million shares, bonds, conversion bonds or other stocks (if) to current shareholders, partner and other investors based on Management Board's decision.
- Issuance time: in 2008. To authorize the Management Board to decide the date of finalizing the current shareholder list of distributing the rights, and official-offered price to every beneficiary in accordance with the market situation at the time of offering in order to ensure the target of maximizing the receivable cash flow for business activities of the corporation, and this price not lower than it offered to the current shareholders.
- To authorize the Management Board to decide all problems relevant to increasing charter capital, finalizing the list of implementing rights and choosing the international Auditing Companies to audit Financial Reports of 2006 and 2007, carrying out necessary procedures for listing ITA shares, bonds on oversea securities markets based on the Management Board's decision on the time, the method, for whom?, and offered price.

- Authorize the Management Board to continue the action plan during 2009 in case the company does not meet its goal in regards to issuing 100 millions shares and conversion bonds from the general meeting resolution (if). Authorize the Management Board to study, to make decision and to comply with legal procedure to list ITA in oversea Securities Markets.
- 3.3. Authorize the Management Board to base on the real situation to take appropriate actions in regards to dividend payout in 2007 and 2008. The payment method could be a combination of partial direct pay out (in cash), or possibly both to balance the company's liquid assets
 - 3.4. Authorize the Management Board to make decision on getting back ITA shares in order to keep as a fund up to 10% of the current capital of the Corporation.
 - 3.5. Authorize the Management Board actively to raise charter capital up to VND 3000 billion based on the corporation's business activity results as well as the demand for business and production activities each period.
 - 3.6. Authorize the Management Board to explore the opportunity of duplicating the master plan for new city (E.City) in different areas in Vietnam. The Management Board is responsible for researching and finding new areas to build more high rises, shopping centers, and entertainment centers (similar to ITA-SKY) in different cities in Vietnam.
 - 3.7. Authorize the Management Board to find partners, to decide on all problems relevant to joint venture, contributing capital, or getting shares..., to decide on contribution rate, the price to buy shares in order to join in the equitization process of Corporations and Groups.
 - 3.8. Authorize the Management Board actively to have 10% of the net profits to reward to staffs and individuals who have excellent contributions for the company development.
 - 3.9. Authorize the Management Board to adjust the charter of Tan Tao Group in accordance with the current laws of Vietnam.
 - 3.10. Approving the appointment of the Management Board a new General Director
 - 3.11. Authorize the Management Board to comply with the government laws and regulations from the Security Trading and to carry out all projects approved by the Management Board.

The Meeting voted the approval June 30, 2007 and made into effective as of the general meeting ended, to authorize the Management Board to carry out the resolution

The resolution will be announced on the Group's website.

Recipients:

- *Shareholders*
- *Chairwoman of Management Board*
- *General Director*
- *Members of Management Board;*
- *Chief accountant*
- *The company's secretary*
- *HCM. City Securities Committee*

**ON BEHALF OF THE GENERAL
MEETING
CHAIRWOMAN OF MANAGEMENT
BOARD**

(signed)

Dang Thi Hoang Yen