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Vietnam Fortress Tools JSC

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A SUCCESSFUL 2019 ANNUAL GENERAL MEETING FOR VIETNAM FORTRESS TOOLS JSC

Thai Binh, Vietnam – Vietnam Fortress Tools JSC held the Company’s 2019 Annual General Meeting in the morning of 26 April 2019, at head office of the company, Lot B8+ B9+ B10, Phuc Khanh Industrial Zone, Phu Khanh Ward, Thai Binh City, Thai Binh Province.

During the meeting, Fortress’s shareholders and management discussed important matters related to 2018 performance and 2019 plan, HOSE listing progress, updates on investment projects and some contents approved by the General Meeting of Shareholders. 2018 was a successful year as the Company achieved VND 897 billion for revenue and VND 126 billion for net profit, an increase of 65% and 100% compared to 2017.

Witnessing a surge in demand for Fortress’s products, the Company will start construction of a third factory in Thai Thuy district in the third quarter of this year and produce some new products. For 2019, Fortress sets revenue guidance at VND 1,165 billion.

The listing of FDI enterprises’ shares is receiving the attention of the Government and agencies. According to the assessment, Fortress’s shares have high prospects on the stock market and are expected to be listed on HOSE in June this year.

The meeting ended with success, and all proposed matters were approved with high percentage of approval.

Some pictures of the event:



The Presidium, including BOD members (Mr. Hsu Ting Hsin, Mr. Carl Gordon), Ms. Duong Thi Thom –Deputy General Director and Ms. Vi Nguyet Cam – Head of Supervisory Board



Ms. Duong Thi Thom on behalf of the Presidium disseminated rules and regulation of AGM



Mr. Hsu Ting Hsin on behalf of the Presidium shared the progress of listing and implementing investment project



Shareholders voted on proposed matters



The Presidium introduced the new member - Mr. Hsu Wei Chun

NEWSLETTER



About Vietnam Fortress Tools

Vietnam Fortress Tools JSC (Fortress) was established in 2006 and is the world's leading manufacturer of gardening tools with over 90% of our products exported to the North American and European markets. Fortress is a member of Formosa Tools Co., Ltd. a Taiwanese company founded in 1974 by the Hsu family. Fortress currently has two factories located in Thai Binh province (north of Vietnam) that serves as the main production hub for Formosa Tools.