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Vietnam Fortress Tools JSC
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A SUCCESSFUL 2020 ANNUAL GENERAL MEETING FOR VIETNAM FORTRESS TOOLS JSC

Thai Binh, Vietnam – Vietnam Fortress Tools JSC held its 2020 Annual General Meeting in the morning of 25 June 2020 at its head office, 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 the Company’s 2019 performance and 2020 plan, HOSE listing progress, and contents approved by the General Meeting of Shareholders. Despite the difficulties, Fortress achieved results exceeding the plan, with revenue and after-tax profit at VND 822.4 billion and 93.5 billion VND, equivalent to 10.3% and 39.9% increase over the plan.

Witnessing a surge in demand for its products, the Company will start develop new items such as metal tools, shelves, chairs, and step ladders. Based on the global economic situation due to Covid-19 along with prospects from traditional items and new product orders from major customers, Fortress sets the revenue plan in 2020 to VND 862 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 September this year.

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

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Some pictures of the event:



The Presidium, including BOD members (Mr. Hsu Ting Hsin, Mr. Carl Gordon, Ms. Le Thi Thu Hang), and Ms. Vi Nguyet Cam – Head of Supervisory Board



Ms. Vi Nguyet Cam on behalf of the Presidium presents rules and regulation of AGM



Shareholders listen to Mr. Hsu Ting Hsin reading approval matters



Mr. Hsu Ting Hsin on behalf of the Presidium shares the progress of listing



Ms. Vu Thi Hang - Head of Secretary reads Meeting minute

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About Vietnam Fortress Tools JSC.

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., 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.