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Vietnam Fortress Tools JSC

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A SUCCESSFUL 2019 EXTRAORDINARY GENERAL MEETING OF VIETNAM FORTRESS TOOLS JSC

Thai Binh, Vietnam – Vietnam Fortress Tools JSC held an Extraordinary General Meeting of Shareholders in the morning of 20 August 2019, at head office of the Company, Lot B8+B9+B10, Phuc Khanh Industrial, Phu Khanh Ward, Thai Binh City, Thai Binh province.

During the meeting, Fortress's shareholders and management discussed important matters related to the plan of mobilizing capital, dismissing and electing additional member of BOD, and some contents that are under the approval of General Meeting of Shareholders.

At the meeting, the Chairman of BOD shared the plan of continuing listing shares on the Ho Chi Minh Stock Exchange as soon as the Government issues guiding documents. With the demand of investors including foreign financial organizations, the price of FTV shares after listing is expected to be higher than the current transaction price of around VND 50,000-55,000.

For the new project at Thai Tho cluster, Thai Thuy district, it is expected that the Company will proceed to implement the project by the end of this year after having approval of the Government for Economic Zone. If it goes as planned, the factory in Thai Tho will finish construction at the end of 2020 and go into production in July 2021.

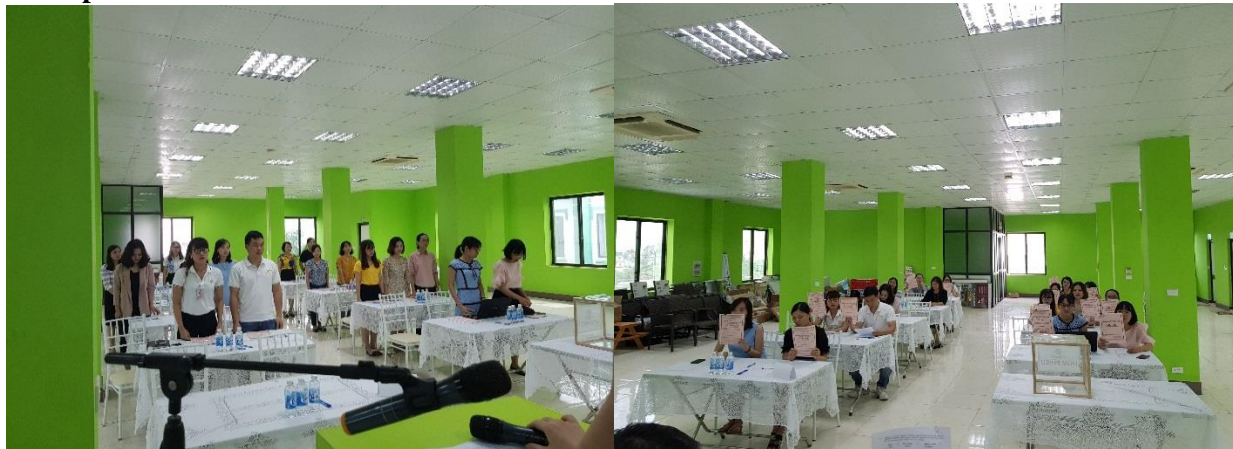
The Company is focusing its resources to develop the 2 existing factories at Phuc Khanh Industrial Zone, Thai Binh province with purpose of having capacity of 70-80 million USD per year.

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 Congress saluted the flag

Shareholders voted to approve personnel of the Presidium



Ms. Duong Thi Thom on behalf of the Presidium disseminated rule and regulation of EGM



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



Ms. Vu Thi Hang read Minute of EGM

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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.