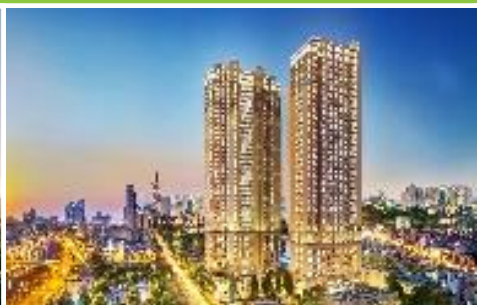




NOVALAND GROUP INVESTOR PRESENTATION

March - 2020



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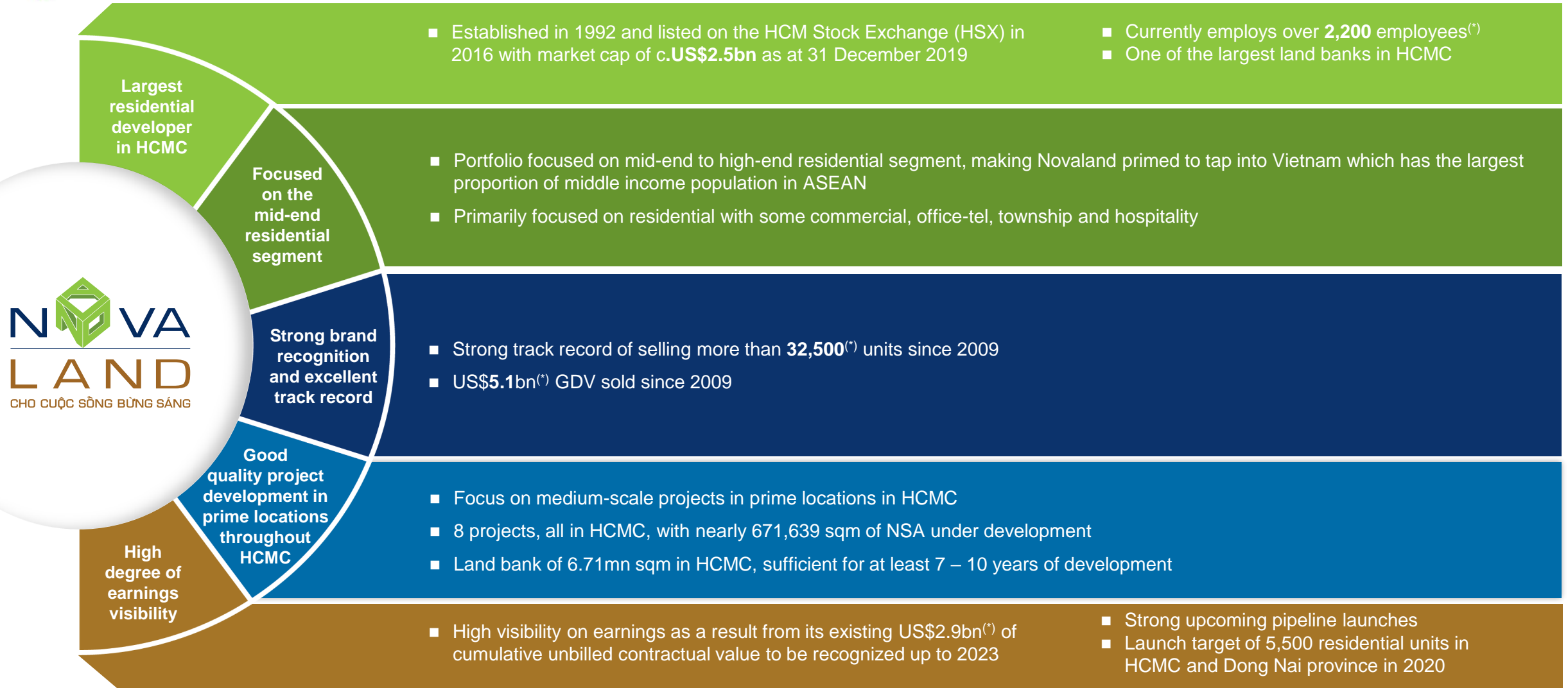




1. OVERVIEW OF NOVALAND

NOVALAND - #1 RESIDENTIAL DEVELOPER IN HCMC

Established and relentlessly self-built competitive edges to become a dominant player



Source:

(*) As at 31 December 2019. USD/VND: 23,303

SNAPSHOT OF NOVALAND'S UNDISPUTED LEADERSHIP IN HCMC RESIDENTIAL MARKET

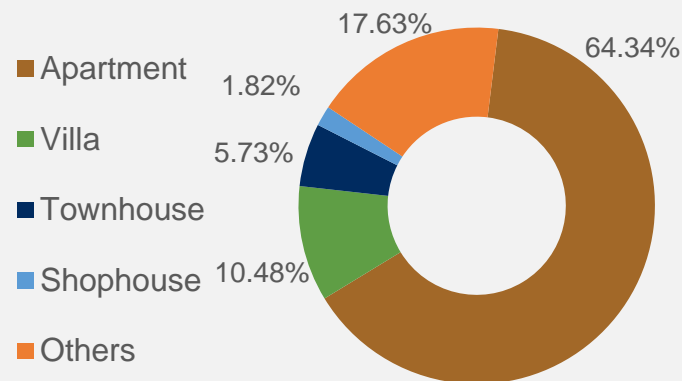


A leading developer of quality homes and real estate in Vietnam

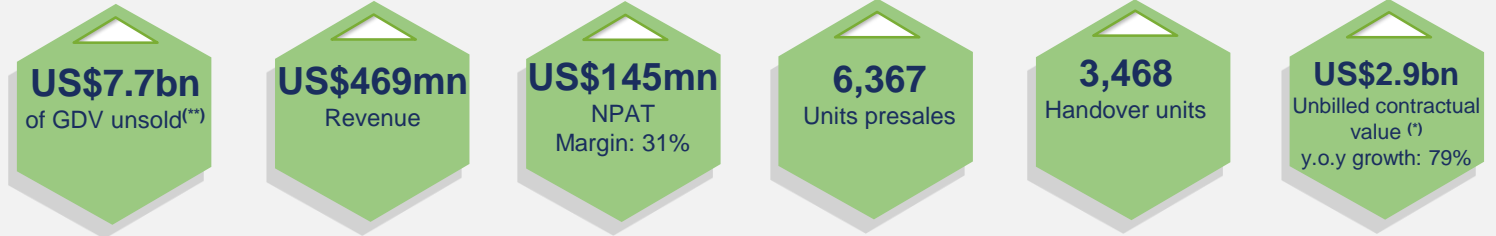
Undisputed market leader in HCMC



Sales diversification across various product types⁽¹⁾



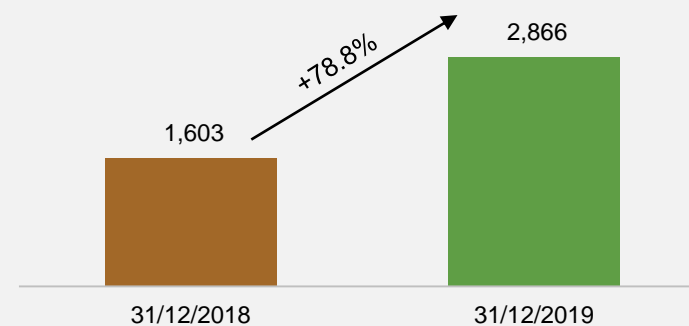
2019 key financial snapshot



Industry-leading sales growth

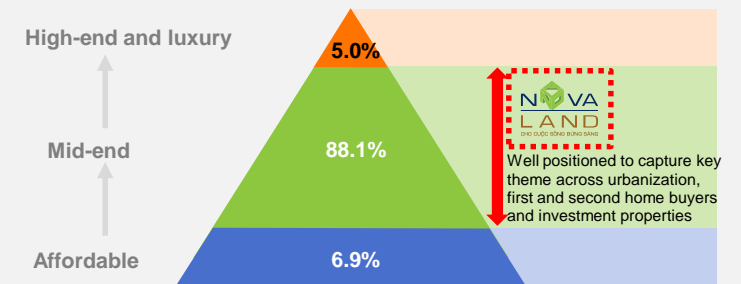
(US\$ mn)

Unbilled contractual value



Capturing the rising middle income opportunity

% of HCMC population by income segment



(*) As at 31 December 2019. USD/VND: 23,303,

(**) Exclude GDV of landbank

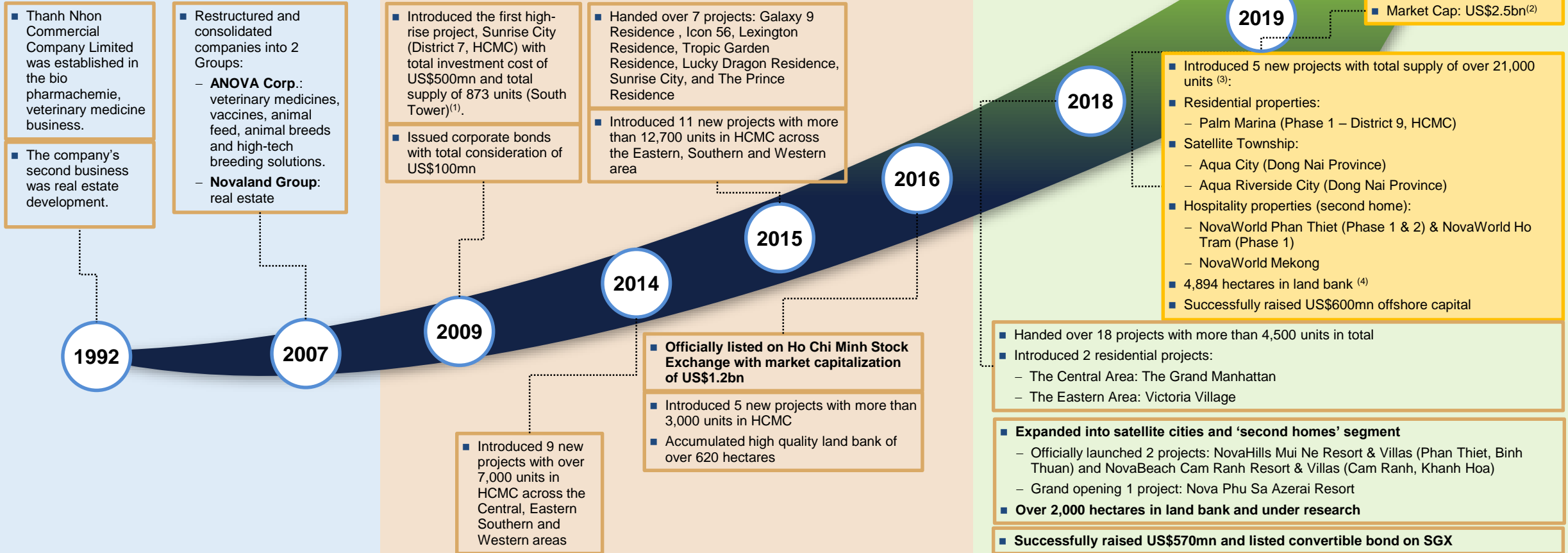
EVOLUTION AND GROWTH OF NOVALAND



FORMATION OF NOVALAND

STRATEGIC GROWTH AND CAPITALISATION OF NOVALAND

EXPANSION OF BUSINESS MODEL



(1) Company information.
 (2) As at 31 December 2019.
 (3) Excluding NovaWorld Mekong.
 (4) Including under research land

NOVALAND'S DIVERSIFIED PRODUCT SUITE



| Theme | Urbanisation | | Investment / Leisure |
|------------------|--|---|---|
| Product variants | City Living | Satellite Urban Areas | Second Homes Projects |
| |  |  |    |
| Concept | <ul style="list-style-type: none"> Medium scale Grade “A” & “B” projects in HCMC | <ul style="list-style-type: none"> Ecological, environmental friendly and smart technology satellite townships with good access to the CBD | <ul style="list-style-type: none"> Second homes or investment properties in desirable leisure / tourism locations |
| Target market | <ul style="list-style-type: none"> Mid to high-end income population (>90% of HCMC's population) | <ul style="list-style-type: none"> Mid to high-end income population | <ul style="list-style-type: none"> Mid to high-end income population Upscale class, pensioners |
| Strategy | <ul style="list-style-type: none"> Primary focus on residential with some commercial and office-tel in central HCMC | <ul style="list-style-type: none"> Increase exposure to fast growing satellite urban areas which are benefitting from continued infrastructure development | <ul style="list-style-type: none"> First mover advantage into the investment / second home market in Binh Thuan province to capture rising aspirational demand of the Vietnamese population |

NOVALAND STRATEGIC ROAD MAP



PHASE 1 2007 – 2017



Novaland Strategy

Focus on developing residential products in HCMC

Key Rationale

Build a stable base in HCMC while establishing a leading market position and brand

PHASE 2 2018 – 2025



Continue focusing on central residential real estate market in HCMC, expand into satellite urban areas and residence projects & integrated resort (second-homes)

First-mover advantage with strong foothold of satellite and second-home pipeline projects in major urbanizations and growing cities such as Dong Nai province

PHASE 3 From 2026



From 2026, Novaland aims at four focus areas:

- Properties
- Finance
- Tourism Destinations
- Infrastructure Development

Developing an ecosystem with the aim to facilitate Novaland's residential community and add value to their investments into Novaland's projects.



2. RECENT DEVELOPMENTS

RECENTLY LAUNCHED FIRST SATELLITE TOWNSHIP PROJECT - AQUA CITY



Key amenities within Aqua City



Shing Mark Hospital



Son Tien Tourist Area



Suoi Tien Theme Park



Long Thanh Golf Club

AQUA CITY

| | |
|--|--|
| ■ Location | Bien Hoa – Dong Nai |
| ■ Site area (hectares) | 110 |
| ■ Product type and units | Shophouse, townhouse, semi-detached, villa |
| ■ Launch date | 2Q2019 |
| ■ Expected handover start date | 2023 |
| ■ Total supply | 2333 |
| ■ Take-up rate of total introduced units | 70% |
| ■ GDV (USDmn) | 972 |
| ■ NSA (sqm) | 517,967 |

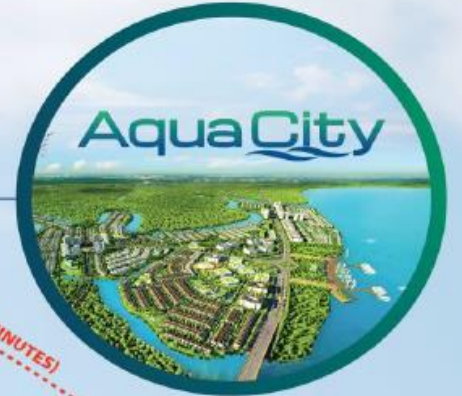
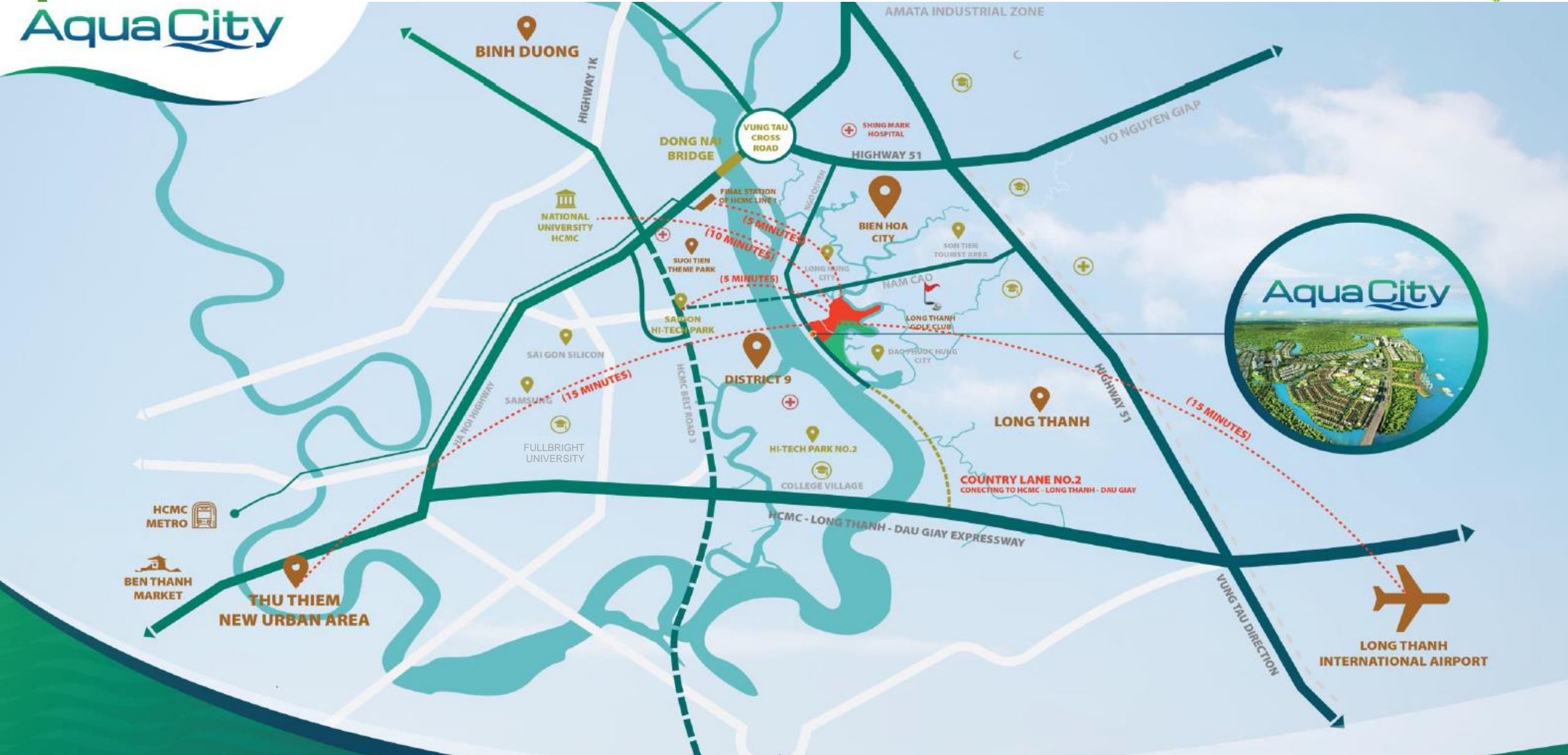
AQUA RIVERSIDE CITY

| | |
|--|--|
| ■ Location | Bien Hoa – Dong Nai (Next to Aqua City) |
| ■ Site area (hectares) | 77 |
| ■ Product type and units | Shophouse, townhouse, villa, others |
| ■ Launch date | 4Q2019 |
| ■ Expected handover start date | 3Q2023 (low rise) |
| ■ Total supply | 1693 |
| ■ Take-up rate of total introduced units | 52% |
| ■ GDV (USDmn) | 120 |
| ■ NSA (sqm) | 372,148 |

RECENTLY LAUNCHED FIRST SATELLITE TOWNSHIP PROJECT - AQUA CITY (CONT'D)



AquaCity



RECENTLY LAUNCHED SECOND HOME PROJECTS



NovaHills MUI NE RESORT & VILLAS



| | |
|---------------------------------------|--------------------------|
| ■ Location | Mui Ne - Binh Thuan |
| ■ Site area (hectares) | 40 |
| ■ Product type | 603 villas + 1 shophouse |
| ■ Launch date | 4Q18 |
| ■ Expected handover start date | 2Q20 |
| ■ Date of consolidation into Novaland | 2Q19 |
| ■ Operator | TBU |
| ■ GDV (USDmn) | 237 |
| ■ NSA (sqm) | 69,446 |

Source: Company information, as at 31 December 2019.

NovaBeach CAM RANH RESORT & VILLAS



| | |
|---------------------------------------|--|
| ■ Location | Cam Ranh - Khanh Hoa |
| ■ Site area (hectares) | 22.6 |
| ■ Product type and units | 26 Bungalows, 182 villas and 1,780 condotels |
| ■ Launch date | 4Q18 |
| ■ Expected handover start date | 3Q21 |
| ■ Date of consolidation into Novaland | 2Q19 |
| ■ Operators | Minor (2018 villas), Lotte, Cantara |
| ■ GDV (USDmn) | 306 |
| ■ NSA (sqm) | 140,633 |

RECENTLY LAUNCHED SECOND HOME PROJECTS



NovaWorld HỒ TRÀM



| | |
|---|-----------------------------|
| ■ Location | Ba Ria - Vung Tau |
| ■ Total site area (hectares) | 1000 |
| ■ Product type | Villa, townhouse, shophouse |
| ■ Launch date | 2Q19 |
| • 1 st phase – The Tropicana (100 ha) | 3Q19 |
| • 2 nd phase – Sakura Beach (21 ha) | |
| ■ Expected handover start date | 1Q22 |
| ■ Date of consolidation into Novaland (The Tropicana) | 3Q19 |
| ■ Operators | Lotte, Shilla, Nikko, Accor |
| ■ GDV (USDmn) | 687 |
| ■ NSA (sqm) | 271,275 |



NovaWorld PHAN THIẾT



| | |
|---------------------------------------|--------------------------|
| ■ Location | Phan Thiet - Binh Thuan |
| ■ Site area (hectares) | 986 |
| ■ Product type | Villa, shophouse, retail |
| ■ Launch date | 2Q19 |
| ■ Expected handover start date | 1Q22 |
| ■ Date of consolidation into Novaland | 4Q19 |
| ■ Operators | Accor, Marriott, Shilla |
| ■ GDV (USDmn) | 5,086 |
| ■ NSA (sqm) | 3,178,329 |





- ❖ Prime location: Binh Thuan is **the Core of the Golden Tourism Triangle** Nha Trang – Da Lat – HCMC
- ❖ **Synchronous infrastructure development:** new Phan Thiet international airport and Dau Giay-Phan Thiet Expressway connecting the destination to Ho Chi Minh City market of 15 million people.
- ❖ Binh Thuan is well known for its year-round **crystal clear water, white sand, golden sunshine and tropical climate.**
- ❖ NovaWorld Phan Thiet is consulted by **McKinsey** to create an attractive destination with facilities of the highest international standards, appealing to the well-offs and retirees.
- ❖ A world class 1,000-ha residence & integrated resort complex that supplies **20,000 second homes** along with multiple hotels and resorts operated by reputable international brands
- ❖ Over **200 world-class facilities** including **250-ha sports complex** (Golf, Football, Iron Man marathon, sports yard, trekking forest, Olympic sports)
- ❖ NovaWorld Phan Thiet's **value has increased** rapidly along with the progress of the Expressway and the project's facilities.

NOVAWORLD PHAN THIET DEVELOPMENT MASTER PLAN

HANDED OVER PROJECTS IN 2019^(*)



| Sun Avenue | |
|-------------------|--------|
| ■ Location | Dist.2 |
| ■ Land area (sqm) | 38,073 |
| ■ Launch date | 1Q15 |
| ■ Handover date | 3Q18 |
| ■ Takeup rate | 99.5% |
| ■ ASP (USD) | 2,002 |
| ■ Total supply | 2,893 |



| Saigon Royal | |
|-------------------|--------|
| ■ Location | Dist.4 |
| ■ Land area (sqm) | 6,669 |
| ■ Launch date | 2Q16 |
| ■ Handover date | 4Q18 |
| ■ Takeup rate | 99% |
| ■ ASP (USD) | 3,518 |
| ■ Total supply | 774 |



| Sunrise Riverside | |
|-------------------|--------|
| ■ Location | Nha Be |
| ■ Land area (sqm) | 39,305 |
| ■ Launch date | 3Q15 |
| ■ Handover date | 3Q18 |
| ■ Takeup rate | 92% |
| ■ ASP (USD) | 1,824 |
| ■ Total supply | 3,229 |



| Newton Residence | |
|-------------------|-----------------|
| ■ Location | Phu Nhuan Dist. |
| ■ Land area (sqm) | 2,807 |
| ■ Launch date | 2Q16 |
| ■ Handover date | 4Q18 |
| ■ Takeup rate | 95% |
| ■ ASP (USD) | 2,775 |
| ■ Total supply | 252 |



| Richstar | |
|-------------------|---------------|
| ■ Location | Tan Phu Dist. |
| ■ Land area (sqm) | 27,802 |
| ■ Launch date | 4Q15 |
| ■ Handover date | 4Q18 |
| ■ Takeup rate | 100% |
| ■ ASP (USD) | 1,413 |
| ■ Total supply | 2,020 |



| Orchard Parkview | |
|-------------------|-----------------|
| ■ Location | Phu Nhuan Dist. |
| ■ Land area (sqm) | 9,184 |
| ■ Launch date | 3Q15 |
| ■ Handover date | 4Q18 |
| ■ Takeup rate | 99% |
| ■ ASP (USD) | 1,614 |
| ■ Total supply | 526 |

Source: Company information as at 31 December 2019

(*) refers to the handover for revenue recognition, other projects being handed over in 2019: Victoria Village, The Tresor, Rivergate Residence, Lakeview City, Wilton, Golden Mansion, Lucky Palace, Sunrise City, Kingston Residence and Icon 56
ASP including 10% VAT

UNDER DEVELOPMENT RESIDENTIAL PROJECTS IN HCMC



Sunrise Cityview

| | |
|--|-----------------------|
| GDV (USDmn) | 142 |
| Location / NSA (sqm) | Dist.7 / 86,174 |
| Product type | High-rise residential |
| Launch / Handover start date | 2Q15 / 3Q20 |
| Take-up rate / ASP (US\$/sqm) | 98% / 1,695 |
| <ul style="list-style-type: none"> ■ Sunrise Cityview is a high-rise residential development located along Nguyen Huu Tho road and is closely situated to numerous entertainment areas including the famous Ben Thanh Market ■ Construction has been completed | |



The Botanica

| | |
|---|-------------------------|
| GDV (USDmn) | 55 |
| Location / NSA (sqm) | Tan Binh Dist. / 38,327 |
| Product type | High-rise residential |
| Launch / Handover start date | 1Q15 / 1Q21 |
| Take-up rate / ASP (US\$/sqm) | 99% / 1,506 |
| <ul style="list-style-type: none"> ■ located less than 5 minutes from the Tan Son Nhat airport and is also situated to numerous parks including the Gia Dinh park ■ Construction has been completed | |



Golf Park Residence

| | |
|---|-----------------|
| GDV (USDmn) | 13 |
| Location / NSA (sqm) | Dist.9 / 18,219 |
| Product type | Townhouse |
| Launch / Handover start date | 3Q15 / 2Q20 |
| Take-up rate / ASP (US\$/sqm) | 100% / 740 |
| <ul style="list-style-type: none"> ■ Golf Park Residence is a townhouse project located only a 20-minute drive from the city center. Golf Park Residence is built with a full suite of entertainment resort facilities. ■ Construction has been completed | |



Botanica Premier

| | |
|---|-------------------------|
| GDV (USDmn) | 109 |
| Location / NSA (sqm) | Tan Binh Dist. / 65,854 |
| Product type | High-rise residential |
| Launch / Handover start date | 1Q16 / 2Q20 |
| Take-up rate / ASP (US\$/sqm) | 98% / 1,691 |
| <ul style="list-style-type: none"> ■ development situated close to the Tan Son Nhat airport and various highways providing convenient connections to downtown HCMC and beyond ■ Construction has been completed | |



Grand Manhattan

| | |
|--|-----------------------|
| GDV (USDmn) | 600 |
| Location / NSA (sqm) | Dist. 1 / 100,306 |
| Product type | High-rise residential |
| Launch / Handover start date | 4Q18 / 1Q21 |
| Take-up rate / ASP (US\$/sqm) | 55% / 6,016 |
| <ul style="list-style-type: none"> ■ The Grand Manhattan is a large scale residential development located close to Ben Thanh market, Nha Rong Wharf and the famous Nguyen Hue walking square ■ Construction expected to be completed in 3Q22 | |



Victoria Village

| | |
|--|---|
| GDV (USDmn) | 265 |
| Location / NSA (sqm) | Dist.2 / 93,752 |
| Product type | High-rise residential |
| Launch / Handover start date | 2Q17 / 3Q19 |
| Take-up rate / ASP (US\$/sqm) | 77% / 5,358 ⁽¹⁾ / 2,064 ⁽²⁾ |
| <ul style="list-style-type: none"> ■ Victoria Village is a high-rise residential complex located along Dong Van Cong street in East HCMC and . is close situated to Thu Thiem urban center ■ Construction under progress | |



The Palace Residence

| | |
|---|-------------------|
| GDV (USDmn) | 555 |
| Location / NSA (sqm) | Dist.2 / 233,922 |
| Product type | Mixed development |
| Launch / Handover start date | 4Q18 / 4Q22 |
| Take-up rate / ASP (US\$/sqm) | 46%/1,971 |
| <ul style="list-style-type: none"> ■ The Palace Residence is a mixed development located in the heart of An Phu, offering various luxury amenities to its residents. ■ Construction has not begun | |



Palm Marina

| | |
|---|------------------|
| GDV (USDmn) | 101 |
| Location / NSA (sqm) | Dist.9 / 40,212 |
| Product type | Villa, Townhouse |
| Launch / Handover start date | 2Q19 / 2Q22 |
| Take-up rate / ASP (US\$/sqm) | 81%/2,848 |
| <ul style="list-style-type: none"> ■ Palm Marina is strategically located in the stylish Long Truong Ward, District 9 with an emphasis on modern waterfront living ■ Construction has not begun | |

Source: Company information, as at 31 December 2019.

- (1) ASP for villas (low-rise units)
(2) ASP for apartments (high-rise units)



3. KEY INVESTMENT HIGHLIGHTS

KEY INVESTMENT HIGHLIGHTS



1

Well positioned to benefit from favorable macroeconomic factors and sector fundamentals

2

#1 residential developer in HCMC with strong brand, established track record, and focused strategy

3

Successful and highly scalable expansion into new markets, with strong visible growth underpinned by high quality pipeline and land bank

4

Low risk and capital efficient business model supported by strong cash flow generation capabilities

5

Proven and experienced management team with strong execution track record and guided by strong corporate governance policies



01. WELL POSITIONED TO BENEFIT FROM POSITIVE COUNTRY AND SECTOR FUNDAMENTALS

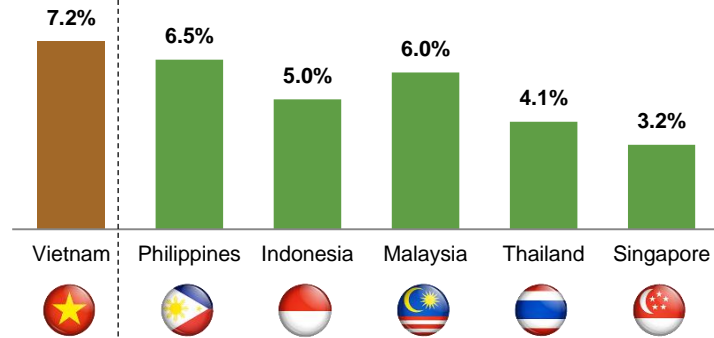


1. WELL POSITIONED TO BENEFIT FROM FAVORABLE MACROECONOMIC FACTORS



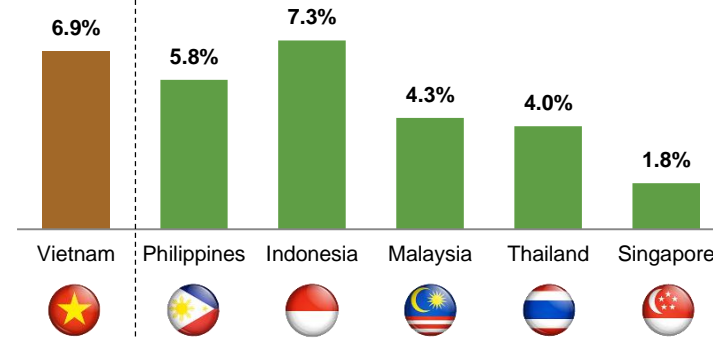
THE FASTEST GROWING ECONOMY IN ASEAN

GDP Growth (2019)

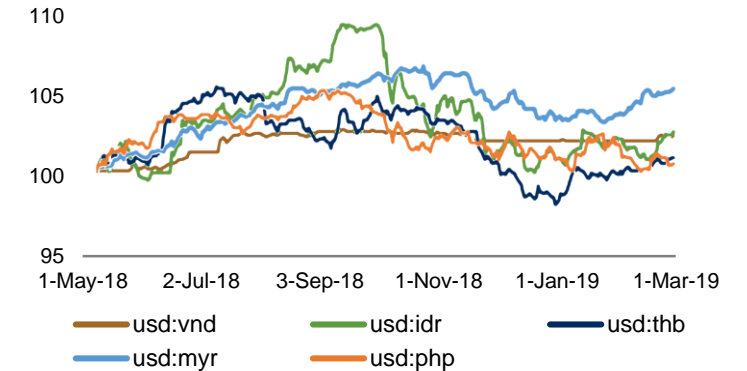


FAST-GROWING DISPOSABLE INCOME COMPARED TO MOST ASEAN PEERS

(2018A-2029E)

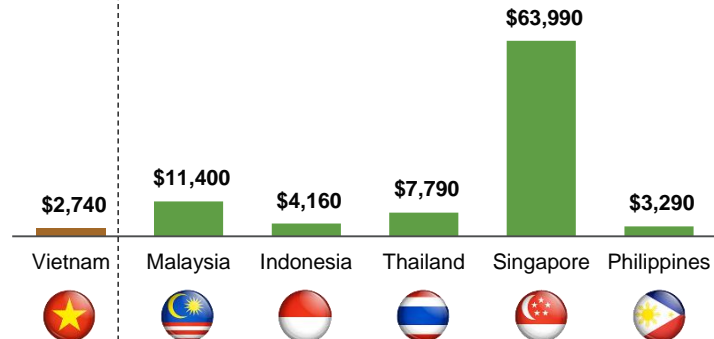


RELATIVELY STABLE VND PERFORMANCE VS. OTHER ASEAN CURRENCIES⁽¹⁾



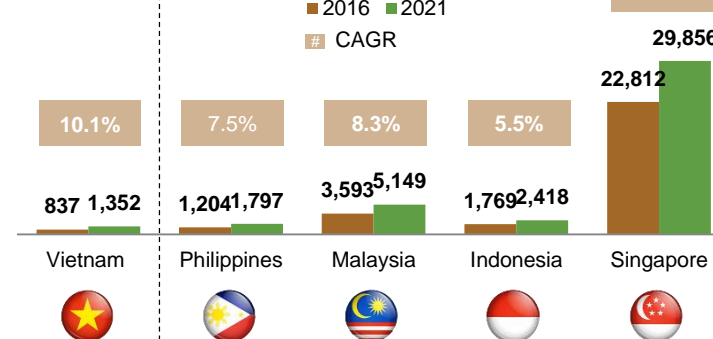
GDP PER CAPITA OF VIETNAM

GDP per capita (2019)



MIDDLE INCOME POPULATION* IN ASEAN⁽¹⁾

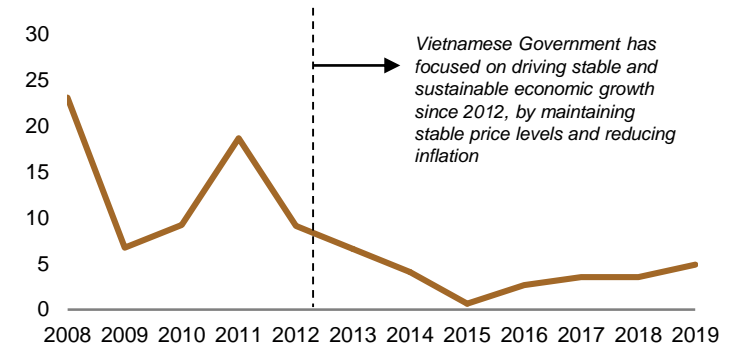
Disposable income projections, US\$ per capita, 2016-2021



* Middle 60% of the population

INFLATION UNDER CONTROL

Inflation growth (%)



VIETNAM'S ECONOMY IS CHARACTERIZED BY BEING THE FASTEST GROWING IN ASEAN WITH A STABLE INFLATIONARY ENVIRONMENT

Source: World Economic Forum, SAP independent industry report; Economist Intelligence Unit (EIU).

Note: Data is updated for latest information as of December 2019.

(1) From Business Monitor International (BMI) Database, cited in PwC's "The Future of ASEAN -Time to Act", 2018. ASEAN's middle-income segment is defined as US\$10 to US\$100 in daily expenditure

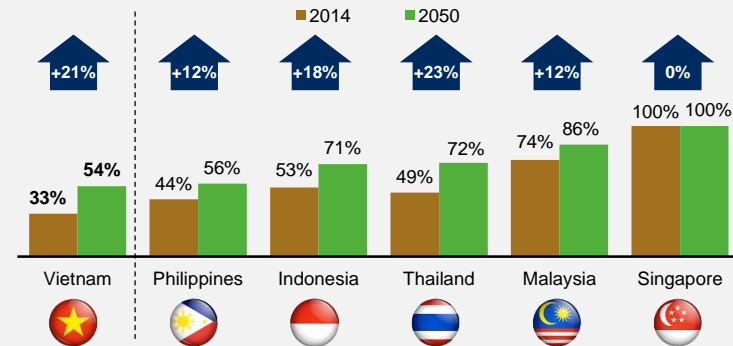
1. VIETNAM'S RESIDENTIAL MARKET IS POISED FOR FURTHER GROWTH, WITH HCMC'S MARKET A KEY DRIVER



ROBUST RESIDENTIAL MARKET IN VIETNAM

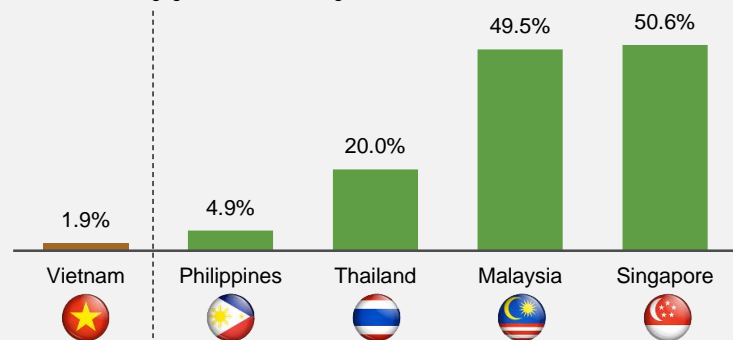
ONE OF THE HIGHEST RATES OF URBANIZATION IN ASEAN

Urbanization (share of total population living in urban areas)



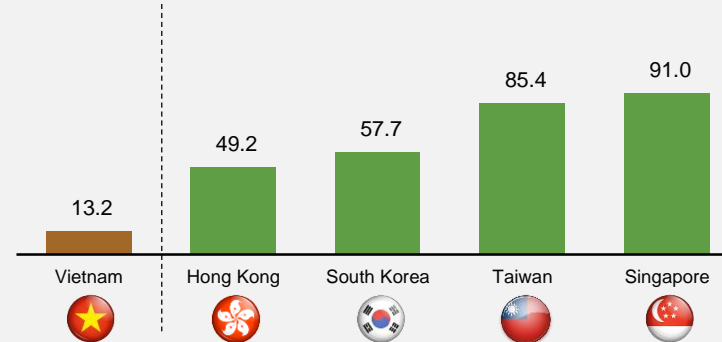
VIETNAM'S MORTGAGE MARKET IS SIGNIFICANTLY UNDERPENETRATED COMPARED TO REGIONAL PEERS

Total home mortgage loans outstanding as % of GDP in 2016



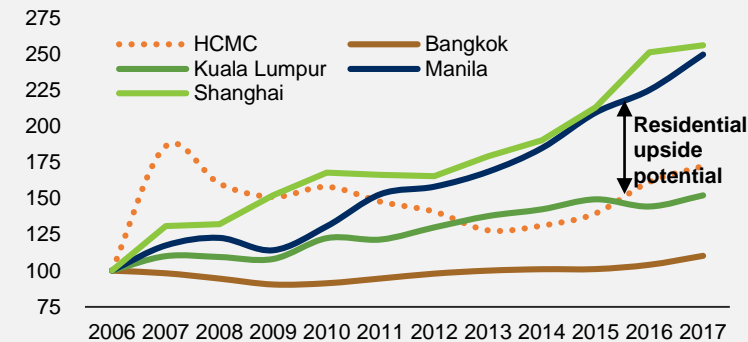
LOWEST HOUSE OWNERSHIP RATIO (*)

House owners over total population (%)



VIETNAMESE RESIDENTIAL PRICES HAVE SIGNIFICANT ROOM TO RUN

Prime Residential Price Growth (Index: 2006 = 100)

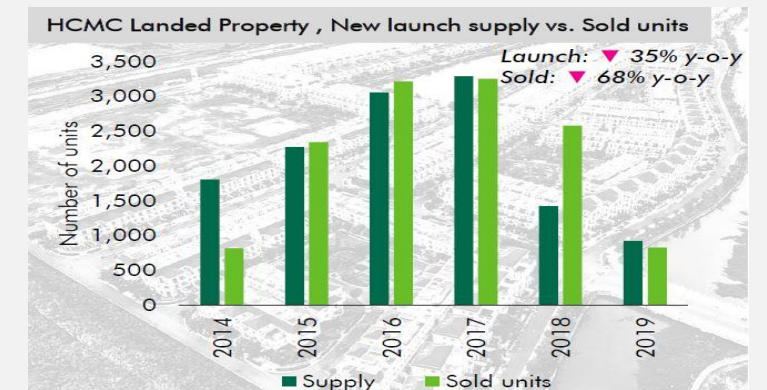


HCMC'S MARKET A KEY DRIVER

CONDOMINIUM MARKET – LIMITED SUPPLY – STRONG DEMAND



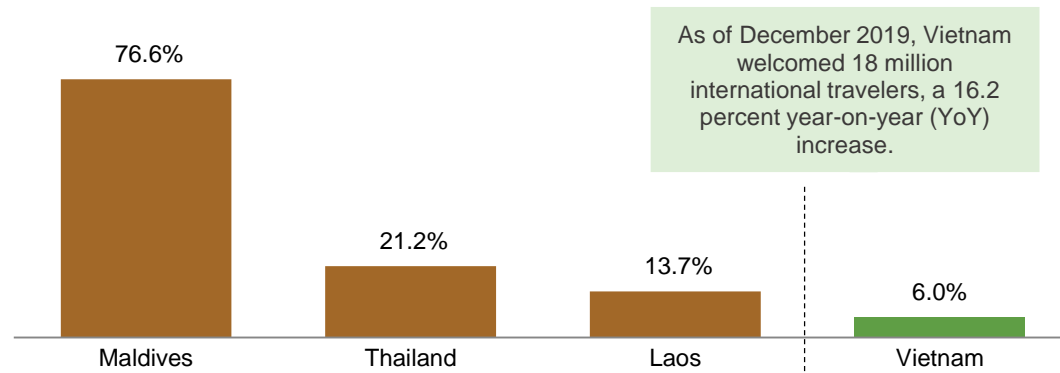
LANDED PROPERTY MARKET – LIMITED SUPPLY – STRONG DEMAND



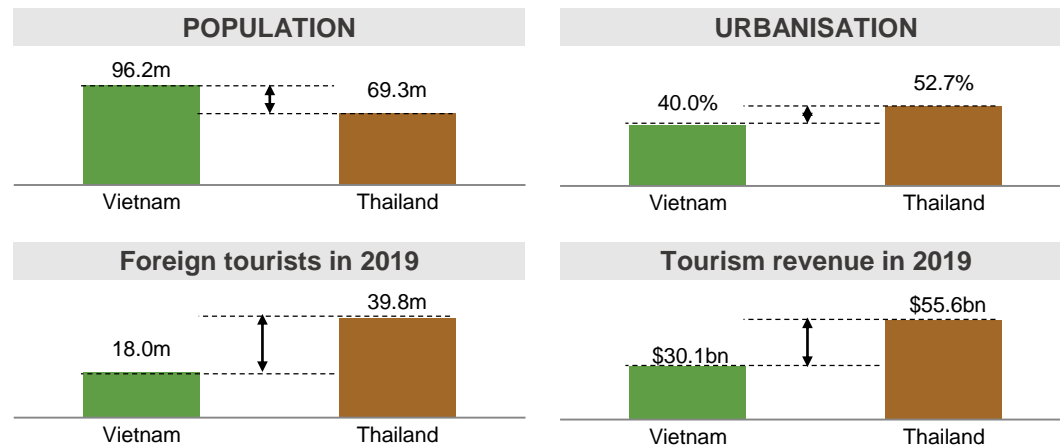
1. VIETNAM'S ADVANTAGEOUS NATURAL LANDSCAPE AND GOVERNMENT INCENTIVE ARE KEY DRIVERS FOR LONG TERM TOURISM GROWTH



VIETNAM CAN SIGNIFICANTLY BOOST ITS CONTRIBUTION OF TOURISM TO GDP FORECAST FOR 2020



...ALLOWING VIETNAM TO ACHIEVE ITS POTENTIAL



VIETNAM IS POISED TO BENEFIT FROM ITS DIVERSE NATURAL ASSET AND FAVORABLE LANDSCAPE



Vietnam ranks 32nd globally (out of 120 countries) in terms of the volume and attractiveness of its natural and cultural resources

Vietnam is home to eight UNESCO World Heritage sites and features premier urban tourism destinations, such as Binh Thuan, Ba Ria Vung Tau, Cam Ranh, Ninh Thuan, etc.

...AND RECENT FAVOURABLE GOVERNMENT POLICIES...



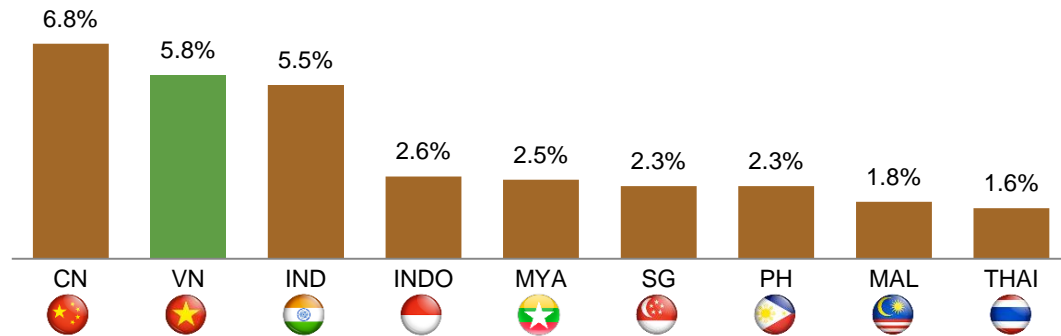
IMPROVING DEMAND-SUPPLY DYNAMIC WILL REQUIRE MORE HOTELS TO KEEP UP WITH GROWTH IN POTENTIAL

1. VIETNAM'S RESIDENTIAL & HOSPITALITY SEGMENTS TO BE FURTHER SUPPORTED BY THE SWATHE OF INFRASTRUCTURE DEVELOPMENTS



VIETNAM A KEY LEADER'S SEA INFRASTRUCTURE SPENDING

2016 Infrastructure spending⁽¹⁾ as a % of GDP



- ✓ **Biggest spender** in Southeast Asia on infrastructure investment
- ✓ Infrastructure investments targeted at attracting foreign investments
- ✓ **HCMC** to benefit from significant infrastructure investment
- ✓ **HCMC: 5 new highway projects ongoing** with 2 metro lines under construction
- ✓ Infrastructure projects will contribute to development of real estate markets and **higher capital values** in key cities
- ✓ Novaland's projects located near many recent and upcoming **key infrastructure developments**

Source: CBRE.

(1) Public and private sector infrastructure investment in 2016 as a % of GDP.

KEY INFRASTRUCTURE PROJECTS



HCMC's Metro Line #1



PPP: North South Expressway



Thu Thiem No. 2, No.4 Bridge



Long Thanh International Airport



Dau Giay – Phan Thiet Express Way



Vinh Tan (Phan Thiet) Seaport



Phan Thiet Airport



HCMC – Can Tho Railway



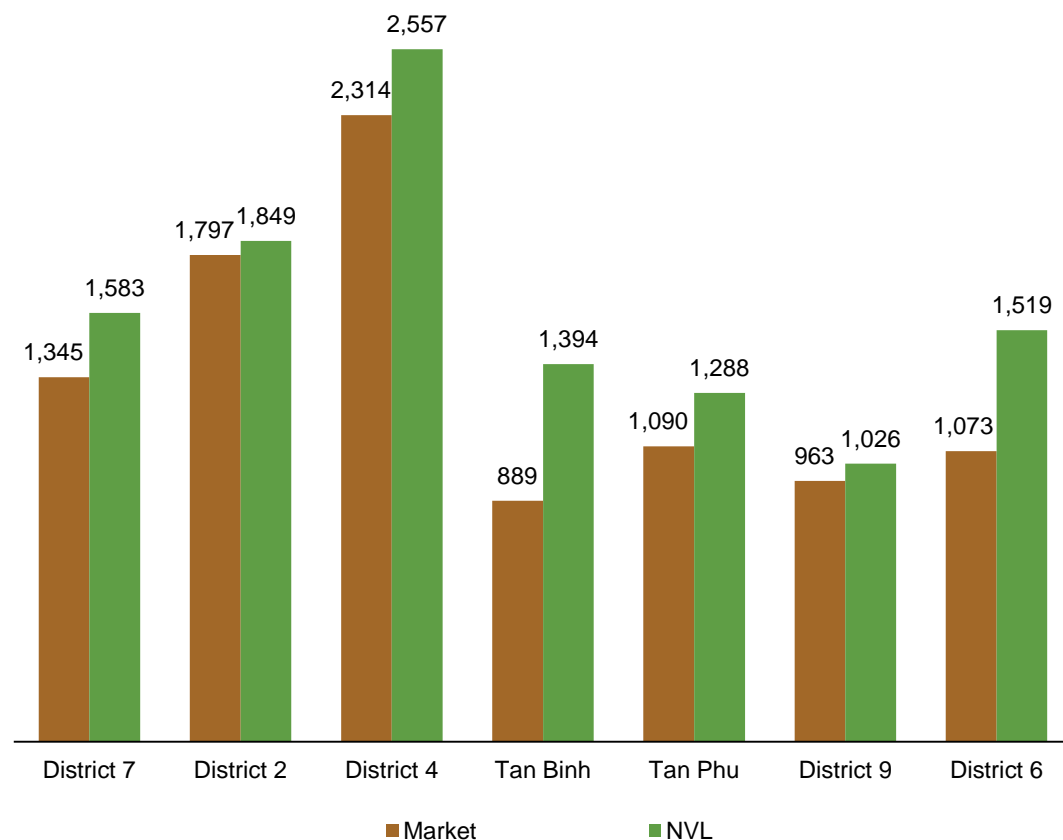
02. #1 RESIDENTIAL DEVELOPER IN HCMC WITH STRONG BRAND AND ESTABLISHED TRACK RECORD, AND FOCUSED STRATEGY



2. OUR DEVELOPMENTS COMMAND A PREMIUM AND HAVE BEEN WIDELY RECOGNIZED IN THE INDUSTRY

NOVALAND'S PROPERTIES COMMAND A PREMIUM OVER MARKET DUE TO ITS REPUTABLE BRAND⁽¹⁾

(US\$/sqm)



Source: Company information and Savills.

(1) As at 1Q2018, Savills' average selling price for each district in HCMC was compared against the performance of one of Novaland's assets in the same district. These specific properties were subject to comparison: Sunrise Central, Water Bay, Saigon Royal, Botanica, Richstar, Lucky Dragon and Lucky Palace.

NOVALAND GROUP HAS BEEN CREDITED AND RECOGNIZED WITH NUMEROUS PRESTIGIOUS NATIONAL AND INTERNATIONAL AWARDS THROUGH MANY YEARS



NOVALAND WAS AWARDED FOR 2 PROJECTS NAMELY THE SUN AVENUE AND LAKE VIEW CITY (DISTRICT 2) IN IMPORTANT CATEGORIES



DOT PROPERTY
BEST DEVELOPER VIETNAM
2019



TOP 10 BEST DEVELOPER 2019 IN
VIETNAM AWARDED BY VNREPORT



VIETNAM'S TOP 10 DEVELOPERS ONE
OF THE MOST PRESTIGIOUS AWARDS
OF THE ASIAN CONSTRUCTION
INDUSTRY RECOGNISED BY BCI ASIA
AWARDS



NOVALAND IS THE FIRST VIETNAMESE
PROPERTY BRAND NAME AT THE ASIA
RESPONSIBLE ENTREPRENEURSHIP
AWARDS



BEST VIETNAM EQUITY-LINKED DEAL"
HOLDING BY THE ASSET MAGAZINE IN
2018



NOVALAND GROUP ON ITS FIRST TIME
PARTICIPATING IN THE CONTEST WAS
HONORED IN TOP 6 ANNUAL REPORT,
TOP 10 ANNUAL REPORTS WITH BEST
CORPORATE GOVERNANCE CONTENT
AND TOP 10 SUSTAINABLE
DEVELOPMENT REPORT



TOP 40 MOST VALUABLE BRANDS
NAMED BY FORBES VIETNAM



VNSI

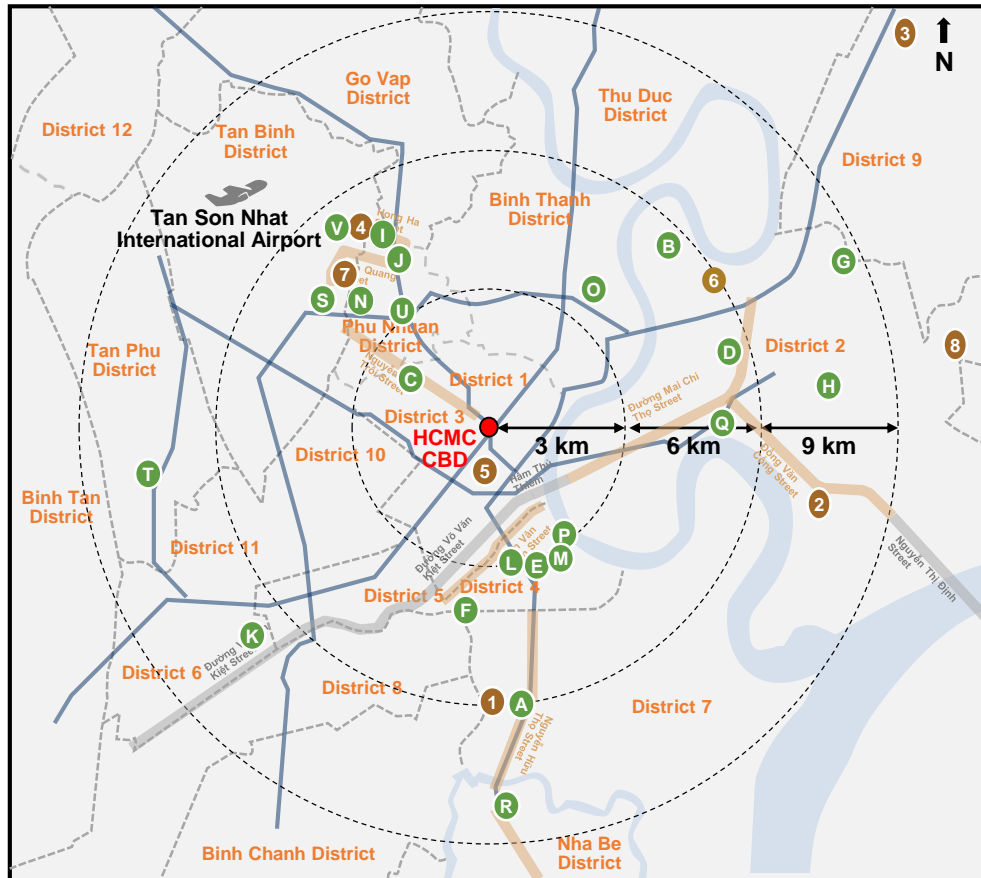
TOP 20 LISTED COMPANIES IN
VIETNAM SUSTAINABILITY INDEX



2. RESIDENTIAL PORTFOLIO LOCATED IN HCMC PRIME LOCATIONS



HO CHI MINH CITY



Source: Company information.

Note: As at 31 December 2019, US\$/VND: 23,303

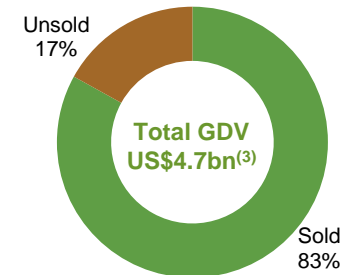
(1) 22 completed projects.

(2) 8 projects under development.

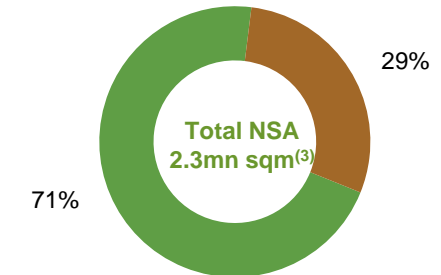
(3) Not including project Madison, Park Avenue.

(4) Low rise

GDV for completed and under development projects



Net Saleable Area



SIGNIFICANT BOOST IN CONNECTIVITY WILL ACCELERATE DEMAND FOR PIPELINE PROJECTS

● Completed project⁽¹⁾

— Metropolitan lines

— Major roads

● Under development⁽²⁾

| | | | | | | | |
|-----------------------|----------------------|-------------------------|----------------------|-------------------------|--------------------------|---------------------------------|--------------------|
| A – Sunrise City | E – Icon 56 | T – Richstar | C – Prince Residence | G – Lucky Dragon | L – Rivergate | P – Saigon Royal | V – Golden Mansion |
| R – Sunrise Riverside | M – The Tresor | K – Lucky Palace | U – Newton Residence | D – Lexington Residence | F – Galaxy 9 | N – Kingston Residence | O – Wilton Tower |
| H – Lakeview City | Q – Sun Avenue | J – Garden Gate | S – Orchard Parkview | I – Orchard Garden | B – Tropic Garden | Victoria Village ⁽⁴⁾ | |
| 1 – Sunrise Cityview | 2 – Victoria Village | 3 – Golf Park Residence | 4 – Botanica Premier | 5 – The Grand Manhattan | 6 – The Palace Residence | 7 – The Botanica | 8 – Palm Marina |

2. RECENT LAUNCHES DEMONSTRATE ROBUST DEMAND

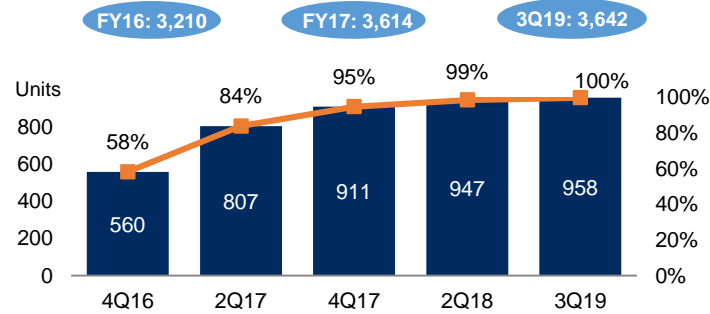


Lakeview City



Launch: 2Q16

- Low-rise large-scale project
- GDV: US\$ 361 mn
- Projected handover: 1Q17 to 4Q18

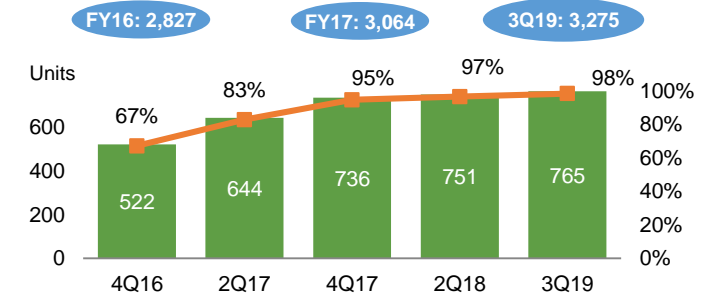


Saigon Royal



Launch: 2Q16

- High-end mid-scale project
- GDV: US\$ 153 mn
- Projected handover: 4Q18

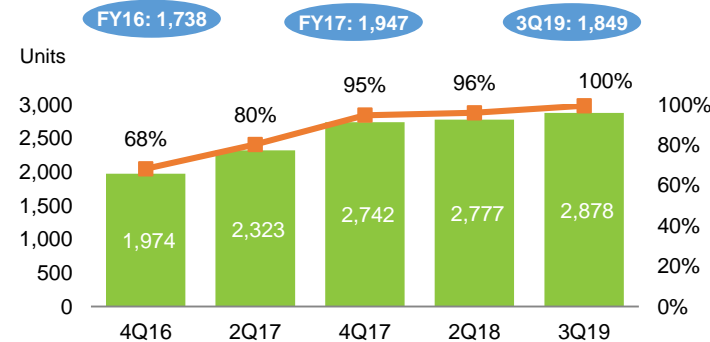


The Sun Avenue



Launch: 1Q15

- High-rise large-scale project
- GDV: US\$ 334 mn
- Project handover: 3Q18

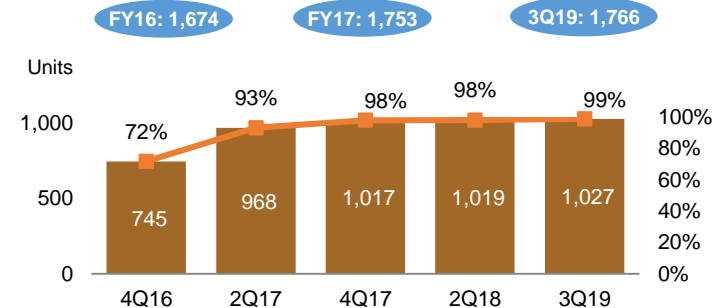


Botanica Premier



Launch: 1Q16

- Mid-end mid-scale project
- GDV: US\$ 109 mn
- Projected handover: 4Q19



■ Cumulative units sold — % absorption ● ASP (US\$/sqm)

Source: Company information.

Note: US\$/VND: 23,303 for all periods.

ASP for apartments (Botanica Premier, The Sun Avenue and Saigon Royal) and Villas (Lakeview City).



03. SUCCESSFUL AND HIGHLY SCALABLE EXPANSION INTO NEW MARKETS WITH STRONG VISIBLE GROWTH UNDERPINNED BY HIGH QUALITY LANDBANK



3. ACCESS TO PRIME LAND BANK WITH SIGNIFICANT DEVELOPMENT POTENTIAL



LAND BANK & UNDER RESEARCH

4,894 HECTARES

TOTAL ESTIMATED GDV
~USD24.2 BN



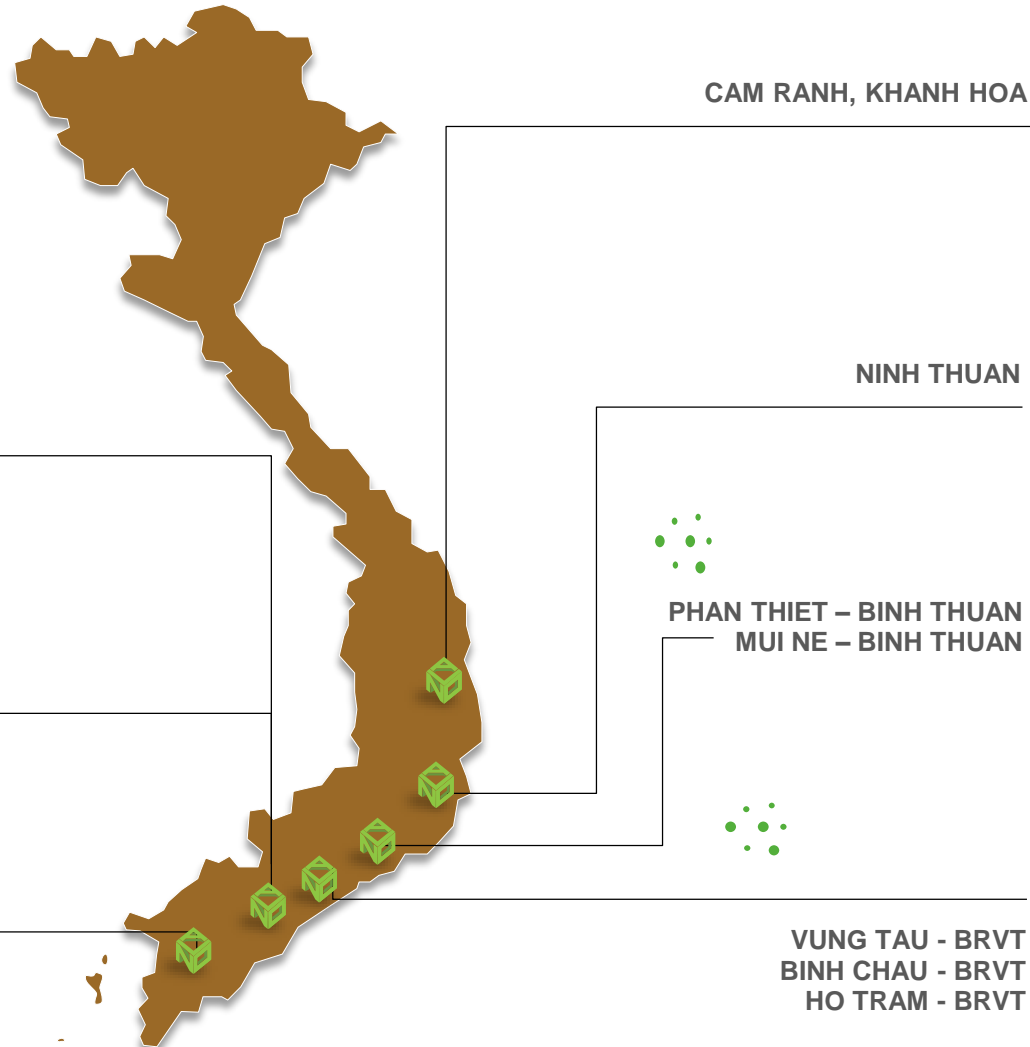
DONG NAI



HCMC (~700HA)



CAN THO



CAM RANH, KHANH HOA



NINH THUAN



PHAN THIET – BINH THUAN
MUI NE – BINH THUAN



VUNG TAU - BRVT
BINH CHAU - BRVT
HO TRAM - BRVT

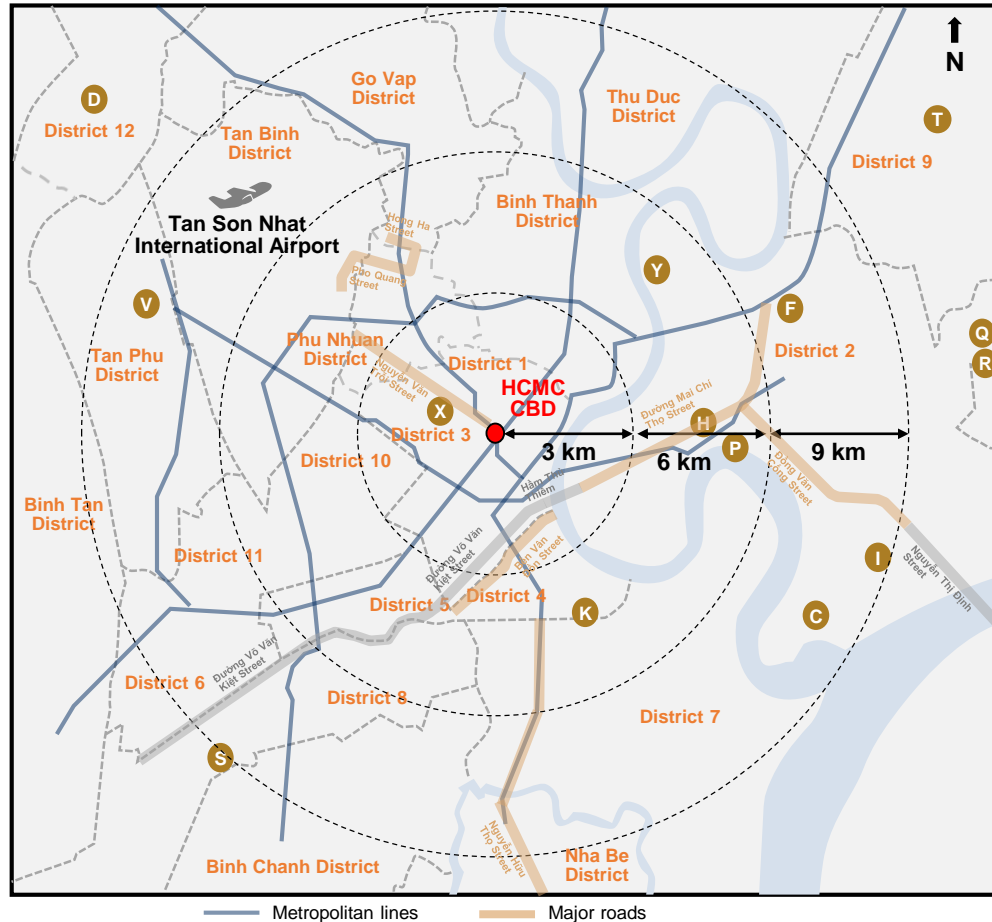


Note: The total land bank includes projects that are being owned or researched or expecting to be acquired into the Group.

3. LAND BANK LOCATED IN PRIME LOCATIONS OF HCMC AND EXPECTED TO APPRECIATE IN VALUE



HO CHI MINH CITY



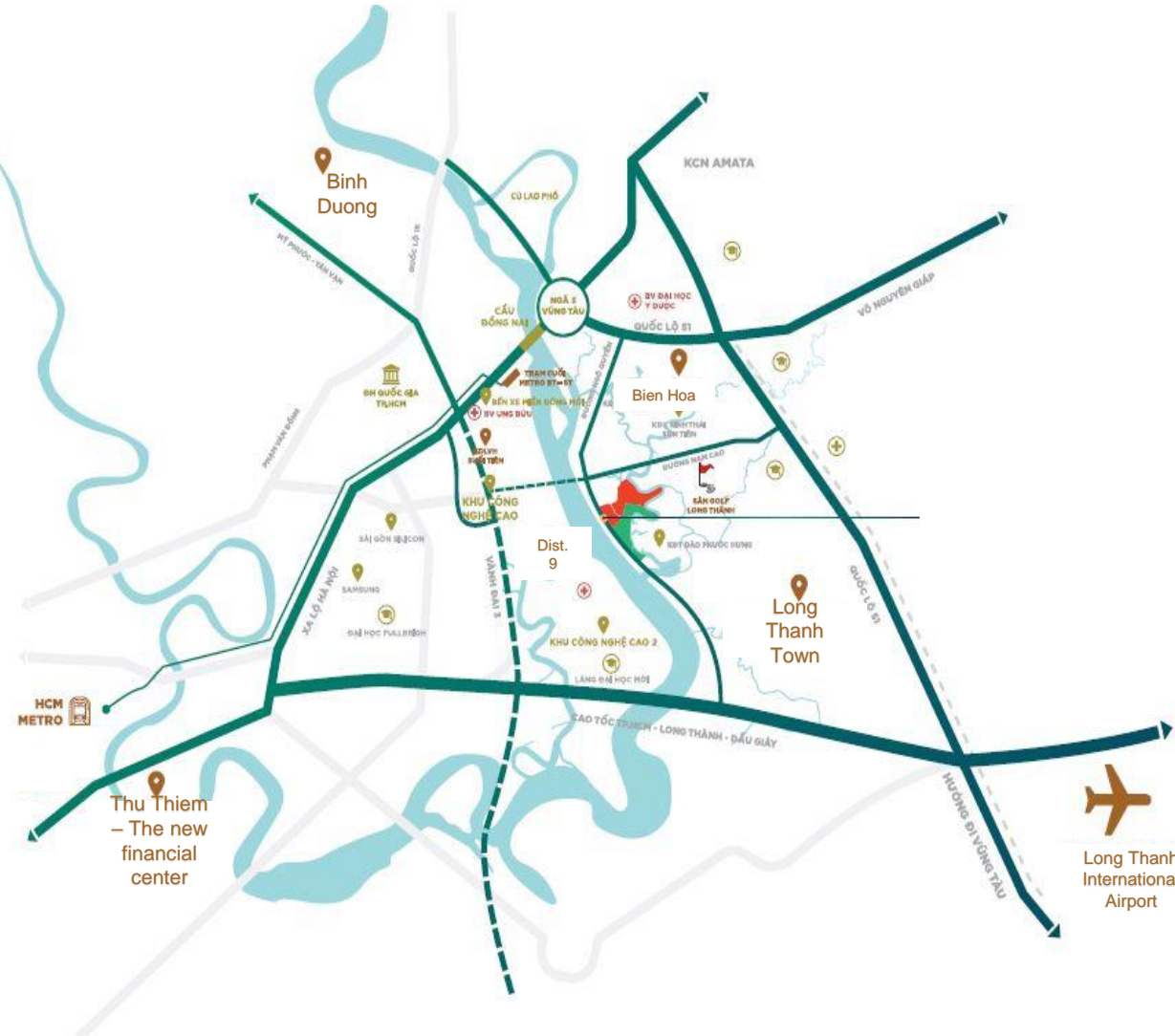
| Land bank | Location | Land area (m ²) | Status |
|---------------------------------|---------------|-----------------------------|--------|
| C Project C | Dist. 2 | 1,360,000 | Owned |
| D Project D | Dist. 12 | 91,121 | MOU |
| F Project F | Dist. 2 | 49,660 | Owned |
| H Project H | Dist. 2 | 96,015 | Owned |
| I Project I | Dist. 2 | 801,092 | Owned |
| K Project K | Dist. 4 | 31,527 | Owned |
| P Project P | Dist. 2 | 302,240 | Owned |
| Q Project Q | Dist. 9 | 1,380,000 | MOU |
| R Project R | Dist. 9 | 1,580,000 | Owned |
| S Project S | Dist. 8 | 500,475 | Owned |
| T Project T | Dist. 9 | 321,000 | MOU |
| X Project X | Dist.3 | 4,531 | MOU |
| Y Project Y | Dist.2 | 3,748 | Owned |
| V Project V | Tan Phu Dist. | 157,046 | MOU |
| Others | | 33,772 | |
| Total HCMC land bank (*) | | 6,712,227 | |
| Estimated GDV | | USD9.8 bn | |

PRIME LANDBANK IS EXPECTED TO FURTHER APPRECIATE IN VALUE GIVEN PROXIMITY TO UPCOMING METRO LINE.

Source: Company information. As at 31 December 2019.

(*): Land bank includes projects that are acquired or being researched or expect to be acquired into the Group

3. SUCCESSFULLY SECURED VALUABLE LAND BANKS IN PRIME LOCATIONS FOR SATELLITE URBAN DEVELOPMENT



Ho Chi Minh City is promoting the infrastructure development in eastern area and surrounding provinces to reduce population density. In the near future, the connection from HCMC to Dong Nai, Ba Ria – Vung Tau, etc. will be remarkably convenient.

Taking advantage of these potentials, Novaland aims to develop a number of ecological and smart technology satellite townships, creating green space and balanced lifestyles for the residents.



3. TAILORED STRATEGY FOR SECOND-HOME INVESTMENT PROPERTIES TO ADDRESS MARKET OPPORTUNITIES WITH CORE NOVALAND STRENGTHS



MARKET OPPORTUNITY

- ✓ Following the vision to 2030, the Government has defined tourism is Vietnam's key economic sector and chosen many Binh Thuan, Ninh Thuan, Phan Thiet, and Khanh Hoa provinces to promote tourism business development.
- ✓ Binh Thuan, Ninh Thuan, Phan Thiet, and Khanh Hoa are well known for all year round crystal clear water, white sand, golden sunshine and tropical climate. Express way will soon to be development and shorten time travel.
- ✓ Currently, there's a relatively fragmented local market with no clear market leader in some attractive second home regions in the country. Improved infrastructure, government incentives together with the growth of Novaland ecosystem will encouraged the opportunity to create complementary businesses which will result in synergistic value creation.

NOVALAND STRENGTHS

- ✓ Novaland follows the residence projects & integrated resorts model and captures a large addressable market to provide a breadth of quality offerings to customers, continues to expand its core strength and expertise in property development and M&A execution, introducing second home products such as villas, bungalows, townhouses, shop houses, condotels with added value to customers' long term investments through the amenities of the ecosystem **NovaTourism**.
- ✓ First-mover advantage with strong foothold of hospitality pipeline projects in major second-home markets (Binh Thuan, and Ba Ria - Vung Tau), giving Novaland a track record in positioning its assets.
- ✓ **NovaTourism** will support the strong growing potentials of Binh Thuan and is composed of a range of modern facilities and services across accommodation, tourism promotion, travel services, transport & logistics, F&B, creation and shopping.



NOVAHILLS MUI NE PROJECT



NOVAWORLD PHAN THIET WAS INTRODUCED IN Q2/2019 AND HAS SOLD MORE THAN 2,100 UNITS AS OF DECEMBER 2019

3. SELF BUILT BRANDS AND STRATEGY LEVERAGE INTERNATIONAL OPERATORS' DISTRIBUTION CHANNELS



NovaHill

Each NovaHills project has a scale of less than 100ha, located in areas with hilly landscapes, including a full range of utility services such as accommodation, food, shopping, and amusement parks - entertainment with appropriate scale



NovaBeach

Each NovaBeach project has a scale of less than 100ha, located in coastal areas, including a full range of utility services such as accommodation, food, shopping, and entertainment with appropriate scale



NovaWorld

Each NovaWorld cluster has a scale of 100ha or more, and follow a main theme, creating a unique highlight for tourism in key localities such as Ba Ria - Vung Tau and Phan Thiet - Binh Thuan, Quang Nam

PARTNERS

A Z E R A I



MINOR
HOTELS



LOTTE
HOTELS & RESORTS

THE SHILLA
HOTELS & RESORTS



CENTARA
HOTELS & RESORTS



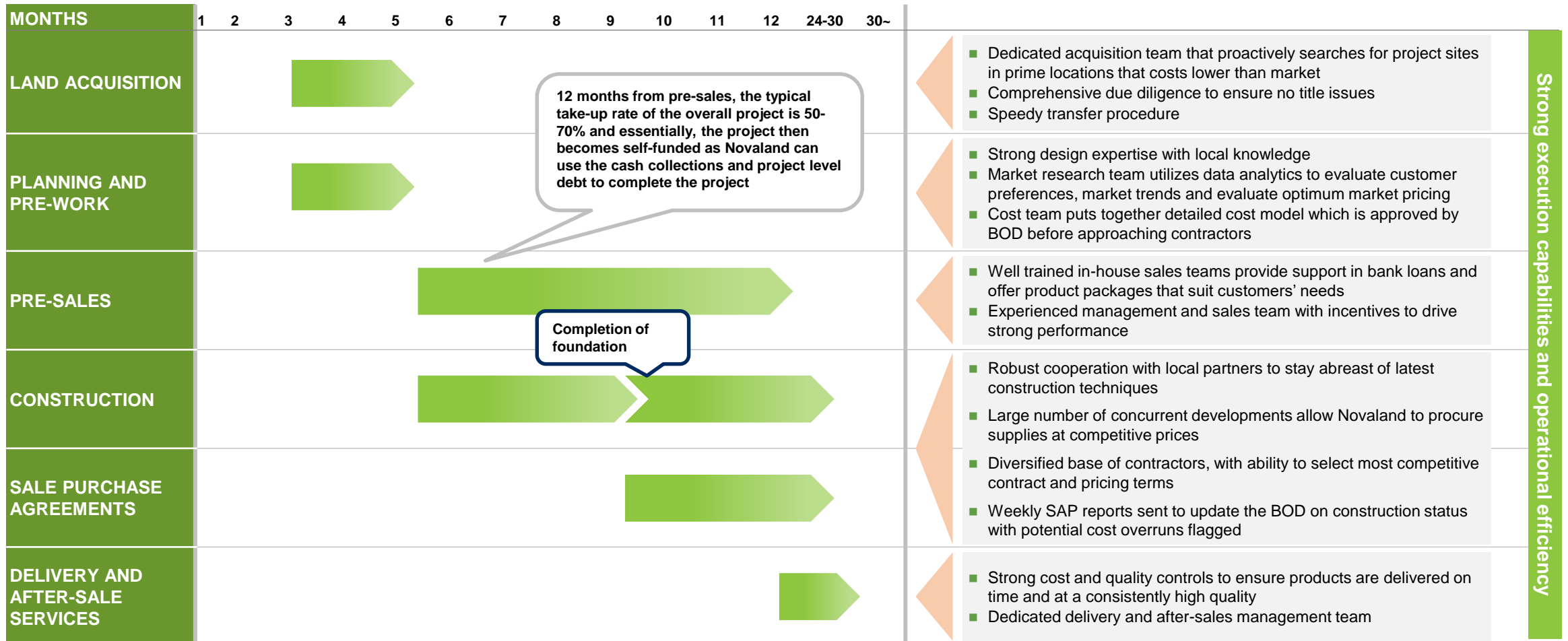
04. LOW RISK AND CAPITAL EFFICIENT BUSINESS MODEL SUPPORTED BY STRONG CASH FLOW GENERATION CAPABILITIES



3. FAST TURNOVER DEVELOPMENT PROCESS SUPPORTED BY UNPARALLELED EXECUTION CAPABILITIES, MAXIMISING CASH FLOW



FAST TURNOVER DEVELOPMENT PROCESS



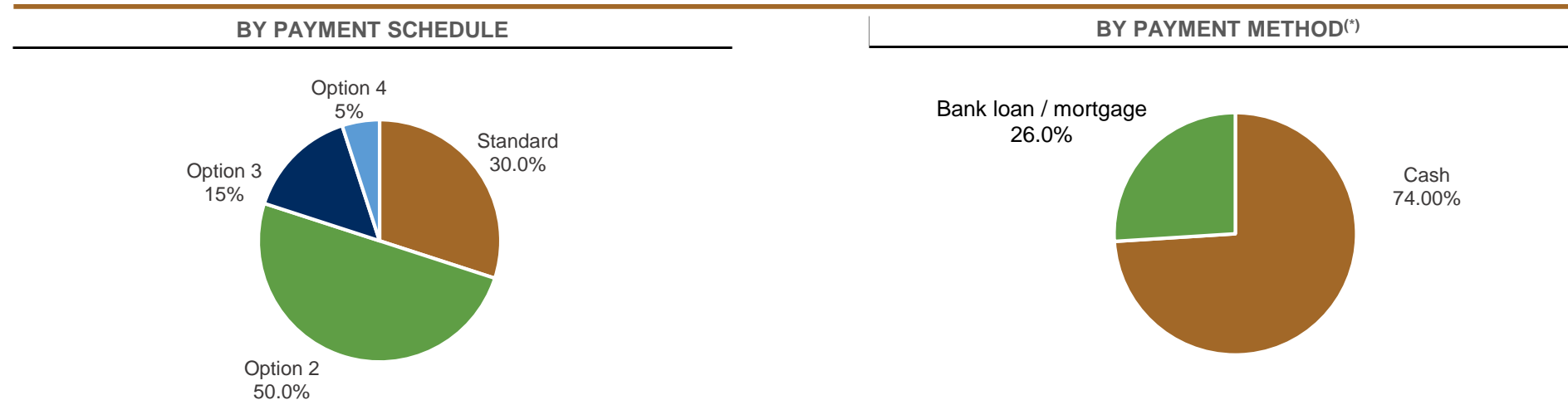
4. ACCELERATED PAYMENTS BY CUSTOMERS SUPPORT STRONG CASHFLOW GENERATION



PAYMENT SCHEDULES

| | Standard | ACCELERATED – HIGHER UPFRONT PAYMENTS WITH DISCOUNT | | |
|-----------------------------|-----------|---|----------|----------|
| | | Option 2 | Option 3 | Option 4 |
| FOUNDATION | Up to 30% | 45-55% | 50-90% | >90% |
| SUPERSTRUCTURE | Up to 70% | Up to 70% | – | – |
| DELIVERY | | Up to 95% | | |
| LAND USE RIGHTS CERTIFICATE | | 100% | | |
| DISCOUNT | – | 3-4% | 5-7% | 8-12% |

CUSTOMER PAYMENTS BREAKDOWN – FOR ALL PROJECTS



APPROXIMATELY 70% OF NOVALAND'S CUSTOMERS MAKE PAYMENT ON ACCELERATED BASIS

Source: Company information.

(*) information updated as at 31 December 2019



05. PROVEN AND EXPERIENCED MANAGEMENT TEAM WITH STRONG EXECUTION TRACK RECORD AND GUIDED BY SOLID CORPORATE GOVERNANCE PRACTICES



EXPERIENCED MANAGEMENT TEAM WITH STRONG EXECUTION TRACK RECORD



FOUNDER, CHAIRMAN AND MAJOR SHAREHOLDERS



MR. BUI THANH NHON, MBA
Chairman of the Board of Directors (BOD)

- Executive MBA, HSB-TUCK, Dartmouth College (USA)
- Member of YPO and WPO
- Founder of the Company

30+



MR. BUI CAO NHAT QUAN

- B.A in Business Administration, Western Washington University, USA
- More than 15 years of senior experience in management and consulting in the property industry

15+

BOARD OF DIRECTORS



MR. BUI XUAN HUY, MBA
Chief Executive Officer, BOD Member

- Executive MBA, FHNW University of Applied Sciences and Arts, Northwestern Switzerland
- B.S, HCMC University of Polytechnic (Vietnam), in Construction Engineering and Industrial Management
- More than 20 years of senior experience in project developments

20+



MR. PHAM TIEN VAN
Independent BOD Member

- Used to be Director General of Vietnam Ministry of Foreign Affairs, Ambassador extraordinary and plenipotentiary at Republic of Korea.
- Has led negotiations, consultant for reputable companies such as Charmvit Group, Posco E&C, AIC Group, Samsung Group, Viet Nam Golf Magazin

20+



MS. HOANG THU CHAU, MBA
Deputy General Director, Chief Financial Officer, BOD Member

- Executive MBA, FHNW University of Applied Sciences and Arts, Northwestern Switzerland
- B.A, Van Lang University (Vietnam), in Accounting and Finance
- Over 18 years of senior experience at Novaland Group, setting up the accounting system of the Company

18+



MS. NGUYEN THANH BICH THUY
Independent BOD Member

- A Strategist and Senior Executive with over 20 years of international experience
- Has led negotiations, provided advisory services for the highest levels of political, government and corporate leaders across the globe including Asia, US, Europe and the Middle East

20+

OTHER SENIOR MANAGEMENT



MS. DUONG THI THU THUY
Chief Commercial Officer

- B.S, HCMC University of Economics (Vietnam), in Economics
- More than 17 years of senior experience in sales management and consulting in the property industry

17+



MR. DUONG HONG CAM
Senior Director, Investment and Development

- Executive MBA, Asian Institute of Technology (AIT)
- B.S, HCMC University of Polytechnic (Vietnam), in Construction Engineering
- More than 10 years of experience in consultancy and project management, especially in residential property
- More than 10 years of experience in the property industry at reputable real estate corporations

16+

Indicates years of experience in the relevant industry

Source: Company information.



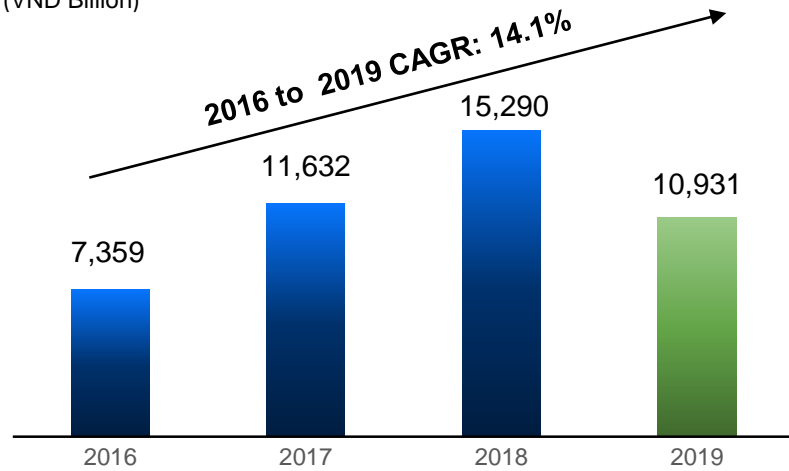
4.KEY FINANCIAL HIGHLIGHTS

REVENUE AND PROFIT OVERVIEW



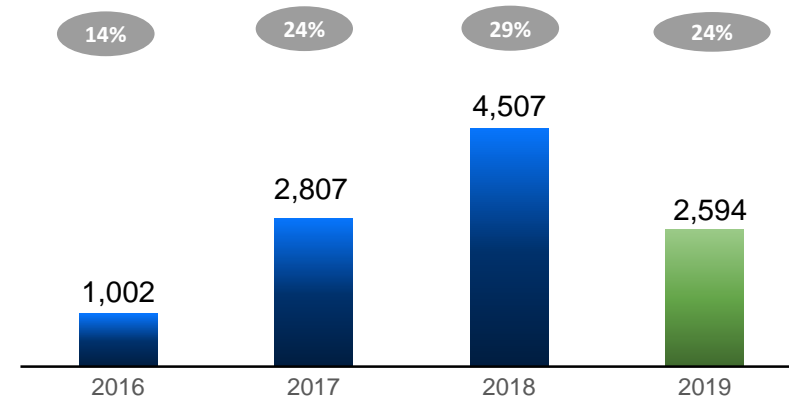
NET REVENUE

(VND Billion)



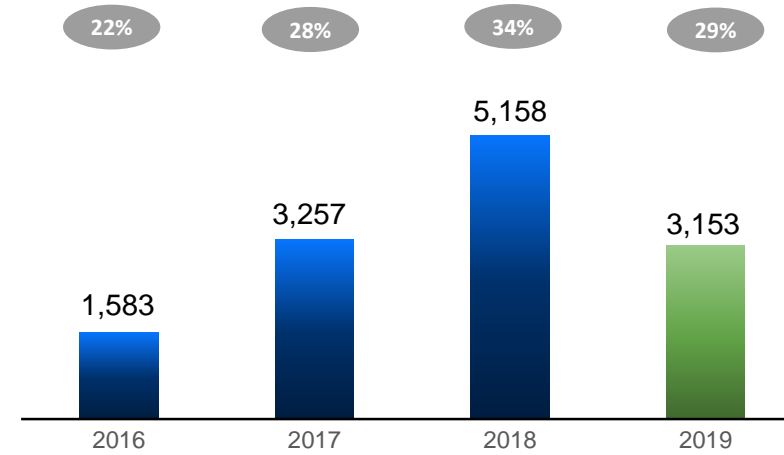
EBITDA

(VND Billion)



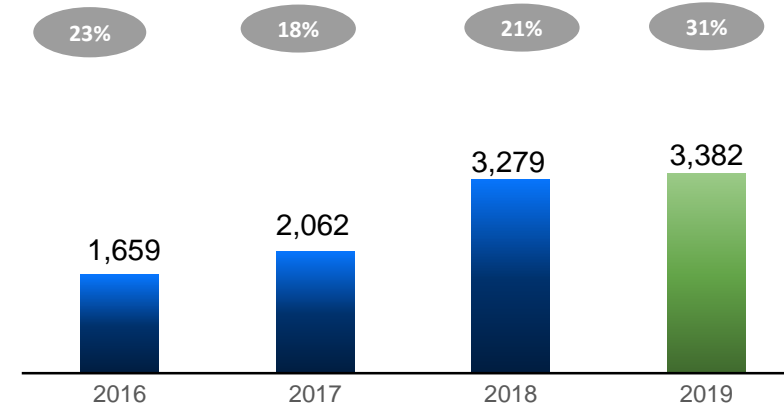
GROSS PROFIT

(VND Billion)



NPAT

(VND Billion)



Source: Financial Statements as at 31 December 2019

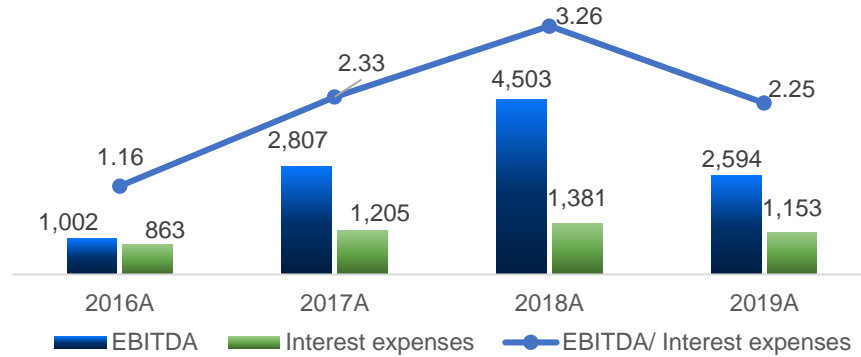
● Margin ratio

FINANCIAL HIGHLIGHTS



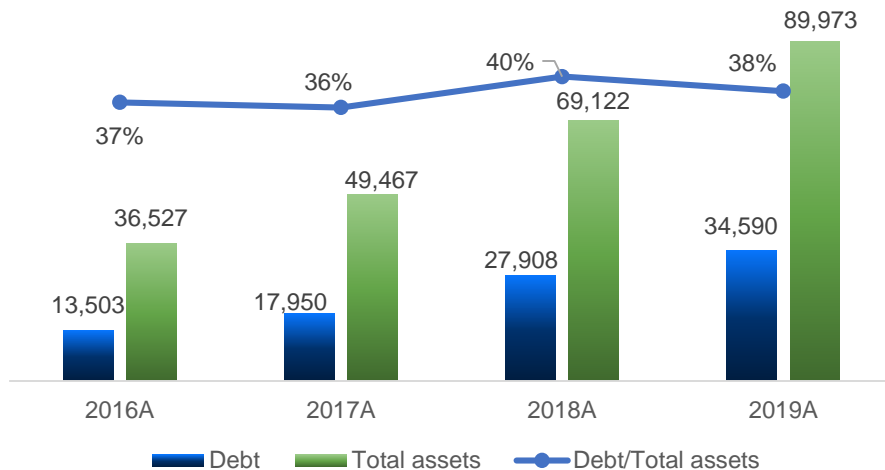
EBITDA/ INTEREST EXPENSES

(VND Billion)



DEBT/ TOTAL ASSETS

(VND Billion)



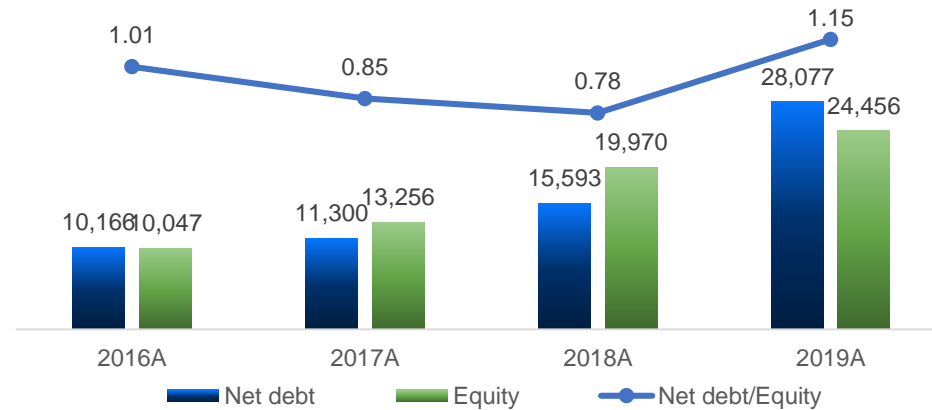
Source: Company Financial Statements as at 31 December 2019

(*) Debt = long-term borrowings + short-term borrowings

(**) Net debt = long-term borrowings + short-term borrowings – cash and cash equivalent

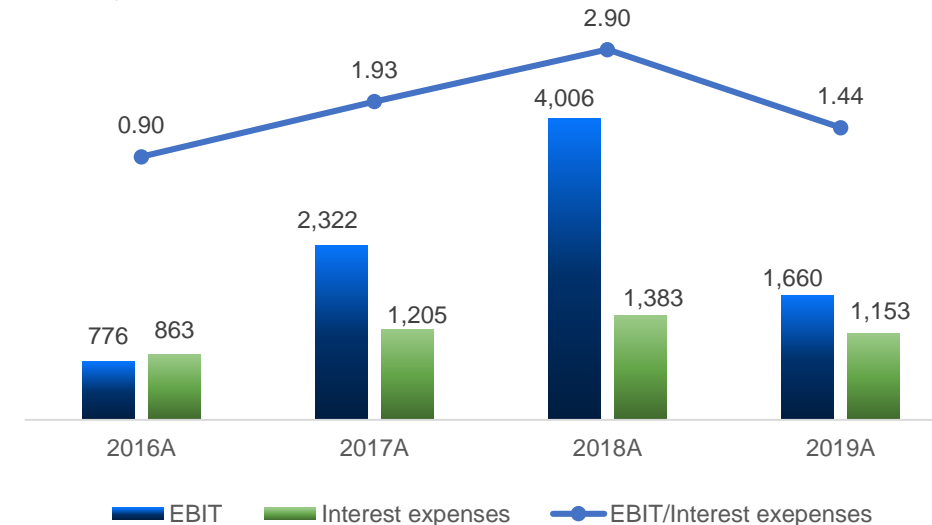
NET DEBT/ EQUITY

(VND Billion)



INTEREST COVERAGE RATIO

(VND Billion)

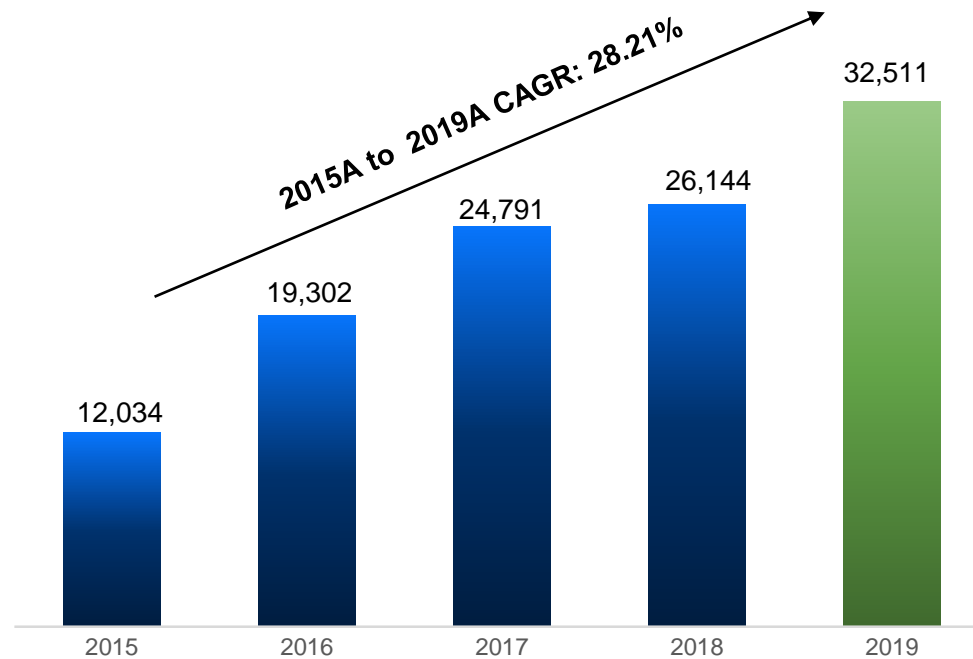


SALES PERFORMANCE



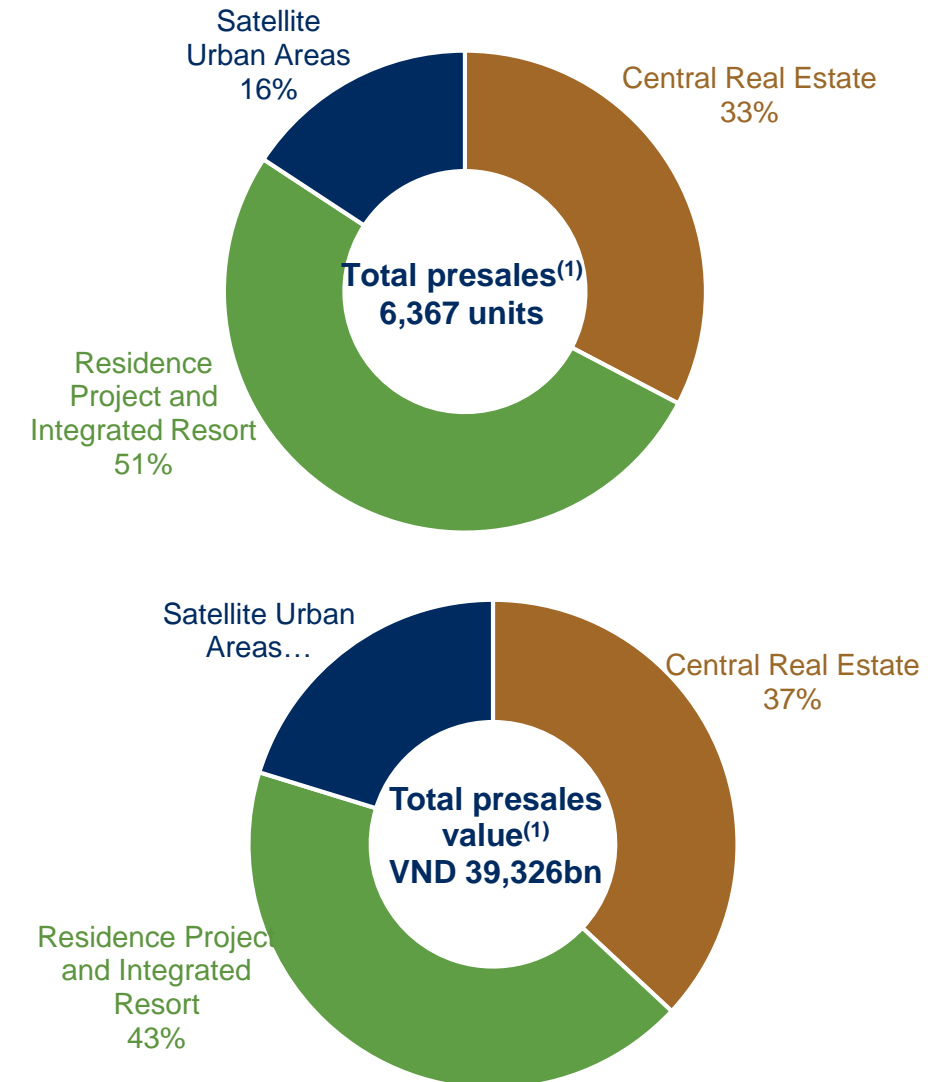
CUMULATIVE PRESALES PERFORMANCE

(Units)



Solid presales in 2019 comes from Satellite Urban Areas and Residence Project and Integrated Resort, accounted for 67% of total presales

PRESALES PERFORMANCE 2019



Source: Company information, as at 31 December 2019

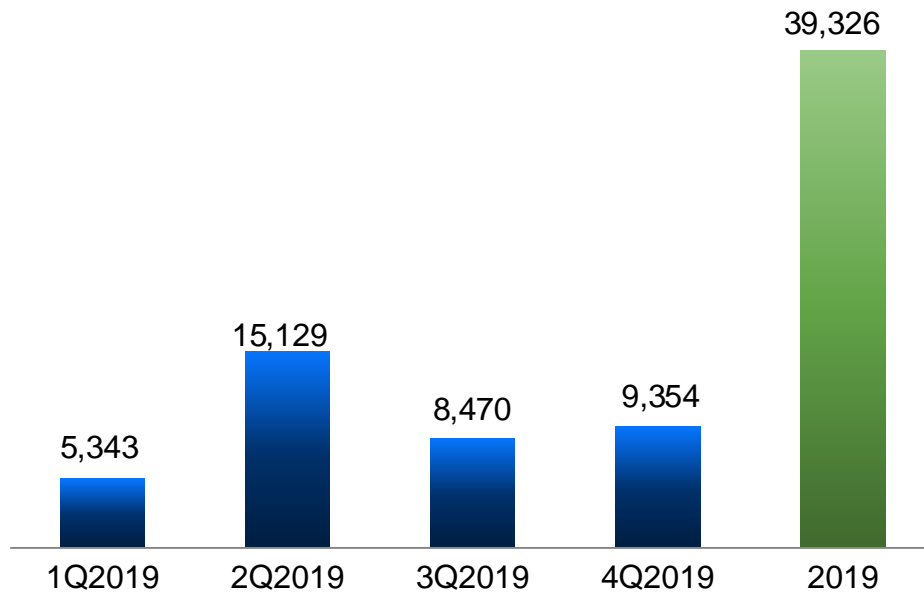
(1) Including projects under BCCs

SALES PERFORMANCE (CONT'D)



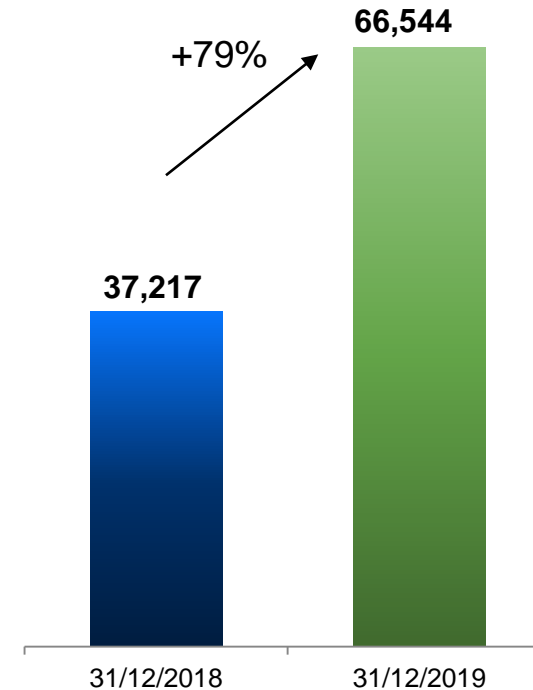
PRESALES VALUE⁽¹⁾ 2019

(VND Billion)



TOTAL UNBILLED CONTRACTUAL VALUE AS AT DEC 31ST 2019

(VND Billion)



Solid unbilled contractual value secures future revenue, ensure the stable development of Novaland in upcoming years.

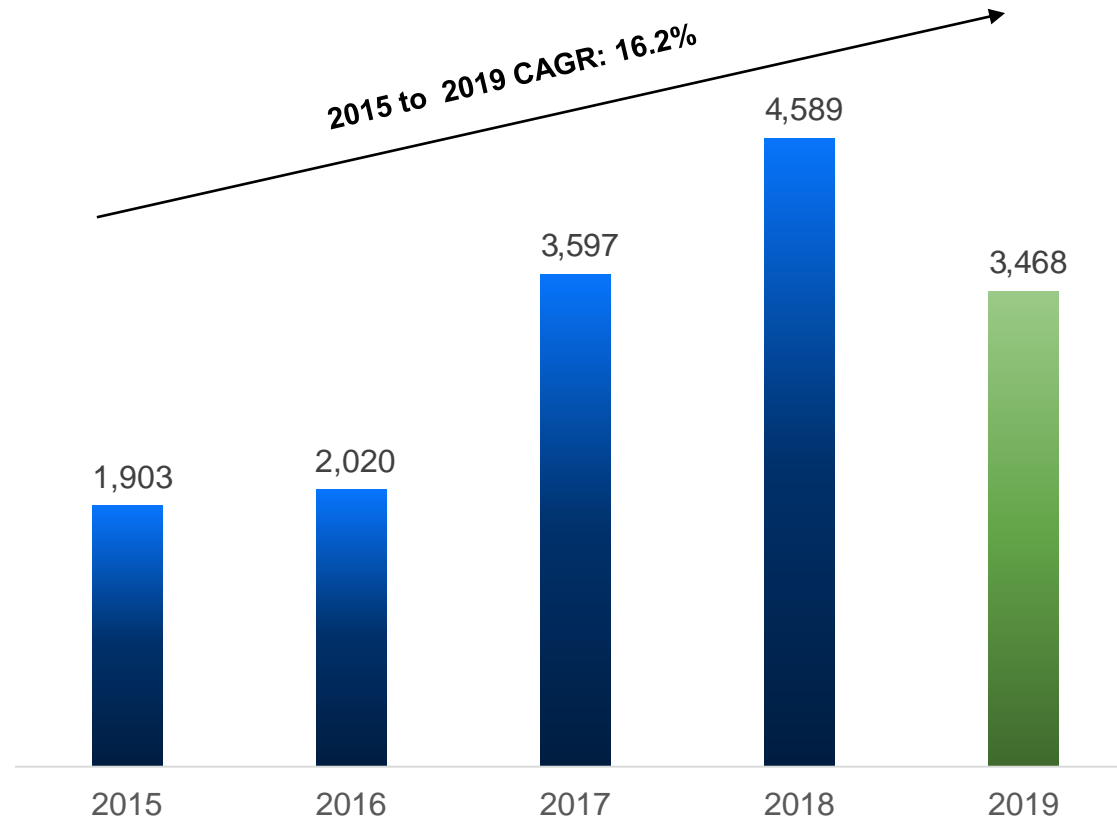
Source: Company information as at 31 December 2019

HANDOVER UNIT

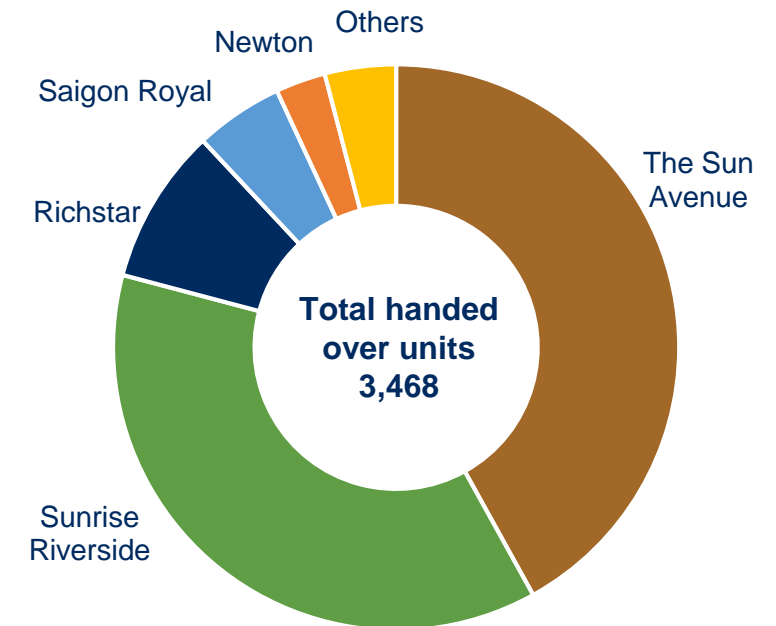


NUMBER OF HANDOVER UNITS

(Units)



HANDOVER PROJECTS



80% handover units came from 2 main residential projects: Sunrise Riverside and The Sun Avenue

Source: Financial Statements as at 31 December 2019



THANK YOU