



**NOVA**  
**LAND**  
CHO CUỘC SỐNG BÌNH SÁNG



**INVESTOR  
PRESENTATION  
NOVALAND**

Aug 2022

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## I. NOVALAND GROUP

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## II. KEY INVESTMENT HIGHLIGHTS

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## III. KEY PROJECT UPDATES

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## IV. FINANCIAL HIGHLIGHTS

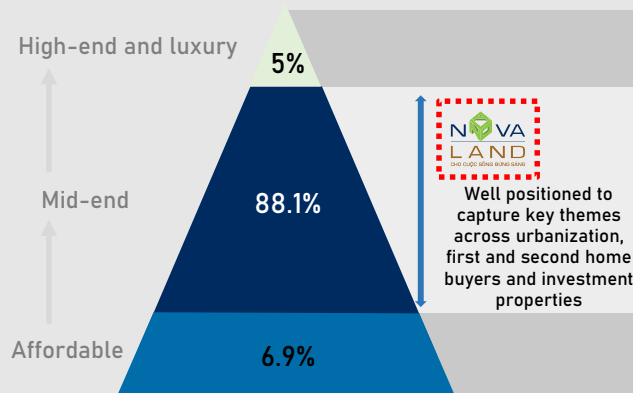
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I. NOVALAND GROUP

# THE FIRST MOVER AND UNDENIABLE #1 REAL ESTATE DEVELOPER IN HCMC & SOUTH VIETNAM

Target customers in the largest income segment of Vietnam's population



## 2022 BUSINESS PLAN

**USD 1.53 billion**  
(+142% y-o-y)  
Revenue

**USD 276 million**  
(+88% y-o-y)  
Net Profit After Tax

### #1 RESIDENTIAL DEVELOPER

- ✓ Established in 1992 and listed in 2016 (HSX – NVL), Novaland is Vietnam's leading pure-play real estate group with a market cap of USD 6.2 billion;
- ✓ The largest land owner in HCMC and the South Vietnam: approx. 10,600 ha;
- ✓ Total assets: USD 10.2 billion.

### FOCUS SEGMENTS

- ✓ With a product offering that focuses on **mid-end to high-end residential segment**, Novaland is well positioned to tap into the largest income segment of Vietnam's population, one of the most densely populated areas in Asia.

### PROJECT DEVELOPMENT QUALITY

- ✓ Focus on **medium to large scale** projects with commercial components, township & hospitality real estate with comprehensive services and facilities;
- ✓ **Total land bank\*** of approximately 10,600 ha which is sufficient for new project development in the next 7 – 10 years.

### STRONG BRAND RECOGNITION AND EXCELLENT TRACK RECORD

- ✓ **Excellent track record** with more than 75,000 units introduced to the market since 2009;
- ✓ Cumulative sold GDV since 2009 of USD 13 billion.

### HIGH DEGREE OF EARNINGS VISIBILITY

- ✓ **USD 9.9 billion of cumulative unbilled contract value to be recognized**, resulting in strong earnings visibility in upcoming years.

# DEVELOPMENT MILESTONES

## FORMATION

- Thanh Nhon Commercial Company Limited was established in the bio pharma and veterinary medicine business;
- The company's second business was real estate development.

## EVOLUTION AND STRATEGIC GROWTH

- Introduced the first high-rise project - Sunrise City (District 7, HCMC) with total investment cost of USD 500 million;
- Issued corporate bonds with total consideration of USD 100 million.
- Handed over 7 projects: Galaxy 9 Residence, Icon 56, Lexington Residence, Tropic Garden Residence, Lucky Dragon Residence, Sunrise City, and The Prince Residence.

## EXPANSION

- Expanded into satellite cities and 'second homes' segment;
- Officially launched 2 projects: NovaHills Mui Ne Resort & Villas (Phan Thiet, Binh Thuan) and NovaBeach Cam Ranh Resort & Villas (Cam Ranh, Khanh Hoa);
- Grand opening 1 project: Nova Phu Sa Azerai Resort;
- Successfully raised USD 570 million and listed convertible bond on SGX;
- Over 2,000 ha in land bank <sup>(4)</sup>.
- Market Cap: USD7.7 billion <sup>(2)</sup>;
- Total assets: USD8.9 billion <sup>(2)</sup>;
- Successfully raised USD250 million and listed convertible bond on SGX;
- Grand opening: NovaHills Mui Ne & Novaland Gallery;
- Approximately 10,600 ha in land bank <sup>(4)</sup>.



1992

2007

2009

2014

2015

2016

2018

2020

2021

2022

- Restructured and consolidated the company into 2 Groups:
  - ANOVA Corp.: veterinary medicine, vaccines, animal feed, animal breeds and high-tech breeding solutions;
  - Novaland Group: real estate.

- Acquired and introduced 9 new projects with over 7,000 units in HCMC;
- Acquired and introduced 11 new projects with more than 12,700 units in HCMC.

- Officially listed on Ho Chi Minh Stock Exchange with market capitalization of USD 1.2 billion;
- M&A and continued introducing 5 new projects with more than 3,000 units in HCMC.

- Market Cap: USD2.7 billion <sup>(1)</sup>;
- Total assets: USD6.2 billion <sup>(1)</sup>;
- Partnership with ~30 leading sales agents;
- Continuing M&A and introduced new phases of projects such as Aqua City (Dong Nai Province); NovaWorld Phan Thiet (Binh Thuan Province) & NovaWorld Ho Tram (Ba Ria - Vung Tau Province);
- Approx. 5,400 ha in landbank <sup>(4)</sup>.

- Market Cap: USD6.2 billion <sup>(3)</sup>;
- Total assets: USD10.2 billion <sup>(3)</sup>;
- New phases: Grand Sentosa, Long Island, Wow Compound, Kyoto.

Source :Company information.

(1) As of 31 December 2020, USD/VND: 23,065

(2) As of 30 December 2021, USD/VND: 22,760

(3) As of 30 Jun 2022, USD/VND: 23,550

(4) Inclusive of under research land bank

# VISION, MISSION AND CORE VALUES

## VISION

NOVALAND IS THE LEADING PROPERTY DEVELOPER IN VIETNAM, WITH KEY FOCUSES ON:

- ✓ RESIDENTIAL & COMMERCIAL
- ✓ HOSPITALITY
- ✓ INDUSTRIAL

## MISSION

- ✓ DEVELOPING COMMUNITY
- ✓ CREATING DESTINATIONS
- ✓ CULTIVATING HAPPINESS

## CORE VALUES

- ✓ EFFICIENCY
- ✓ INTEGRITY
- ✓ PROFESSIONALISM

## RESIDENTIAL REAL ESTATE

### CENTRAL PROJECTS

Focusing on the mid to high-end income population while selecting key areas of HCMC with diversified products and multi-facilities.

- Product category:
- Apartments;
  - Integrated: Apartment - Office - Commercial - Service Complex;
  - Low-rise building: Villas, Townhouse, Shophouse

### SATELLITE TOWNSHIP

The synchronous and completed urban area that pursues "environmentally friendly" standards on planning, architecture, and environment.

- Product category:
- Villas, Townhouse, Shophouse;
  - Commercial - Service Complex.

## HOSPITALITY REAL ESTATE

Creating lifestyle destinations; Developing large-scale projects in potential tourist locations with developed infrastructure and good connectivity.

- Product category:
- Hotels and Resorts;
  - Second home units (villas, townhouses, condo, shophouse, etc.);
  - Product lines for the elderly: Regional retirement resorts and other products.

## INDUSTRIAL REAL ESTATE

Focusing on researching and developing industrial zones in provinces such as Ba Ria - Vung Tau, Dong Nai, Long An.

# REPUTABLE DEVELOPER WITH OUTSTANDING PORFOLIO

## CENTRAL PROJECTS IN HCMC

### UNDER DEVELOPMENT



### COMPLETED

#### CBD



#### EASTERN HCMC



#### SOUTHERN HCMC



#### WESTERN HCMC



## SATELLITE TOWNSHIP



## HOSPITALITY - RESIDENTIAL REAL ESTATE



(\*) Co-development

# STRONG ACQUISITION OF NEW LAND BANK IN PREMIUM LOCATIONS

2022 Land bank

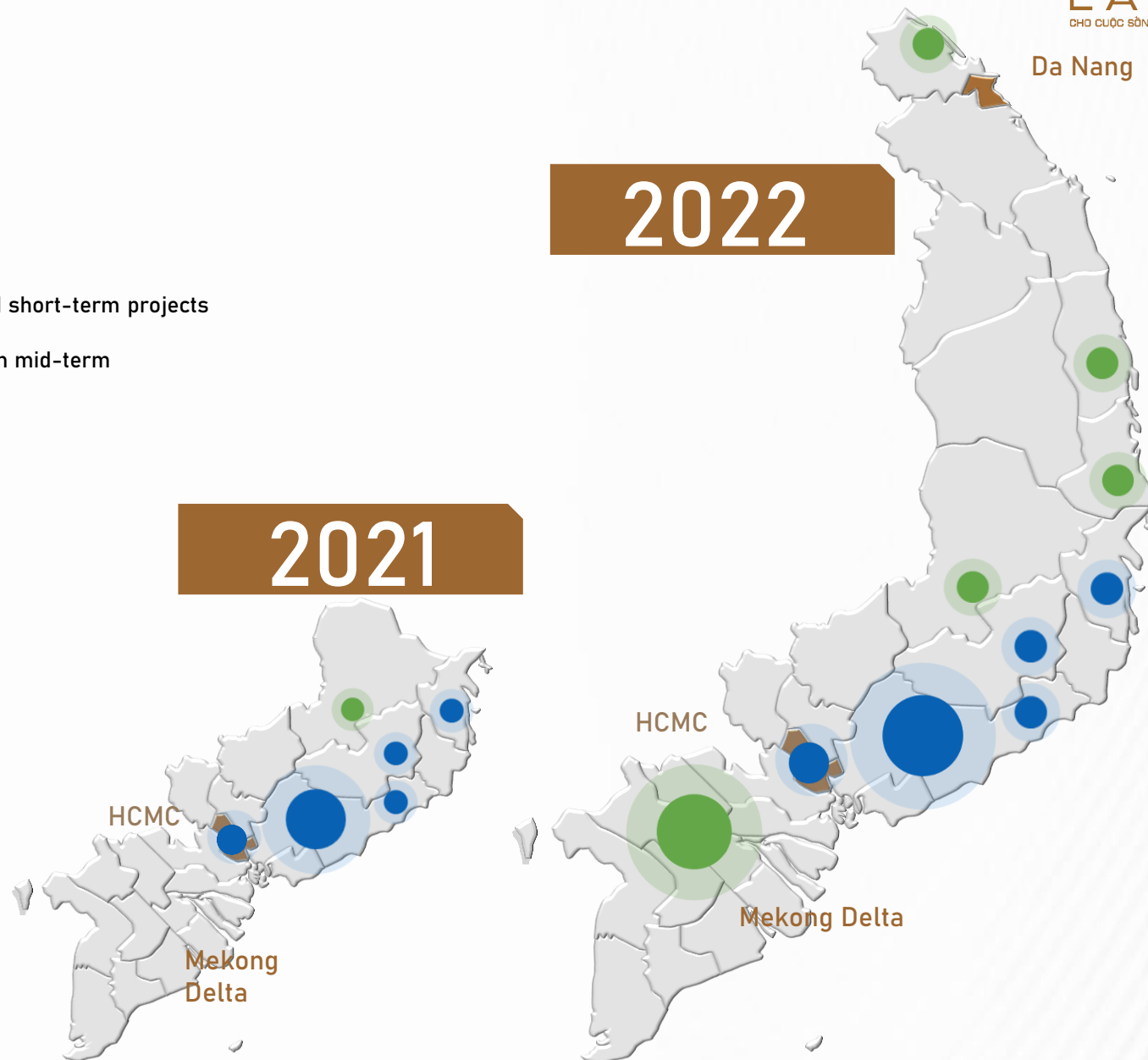
**10,600** ha

(+96% y-o-y)

New land acquired located in premium locations

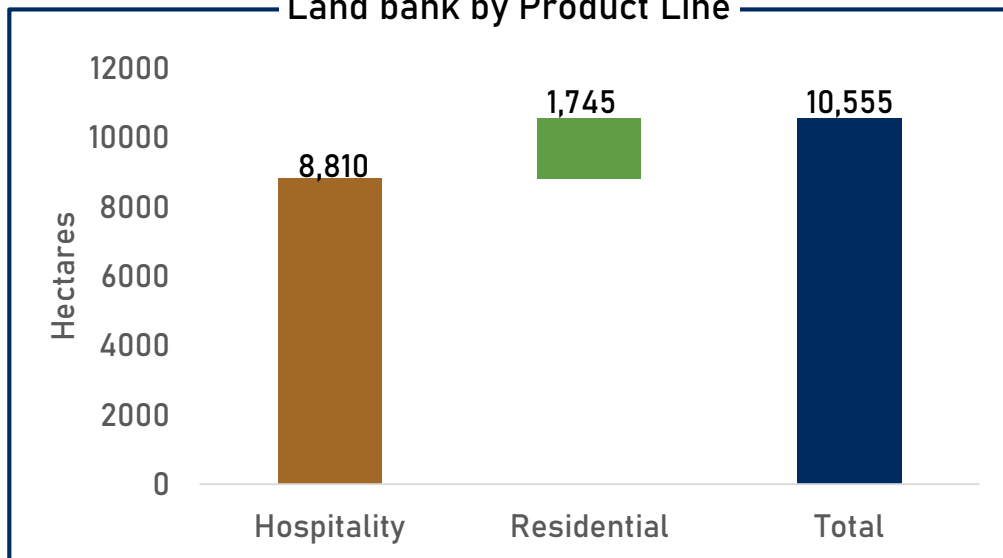
- Lam Dong
- Binh Thuan
- Dong Nai
- Khanh Hoa
- Hue

- Existing and short-term projects
- Land bank in mid-term

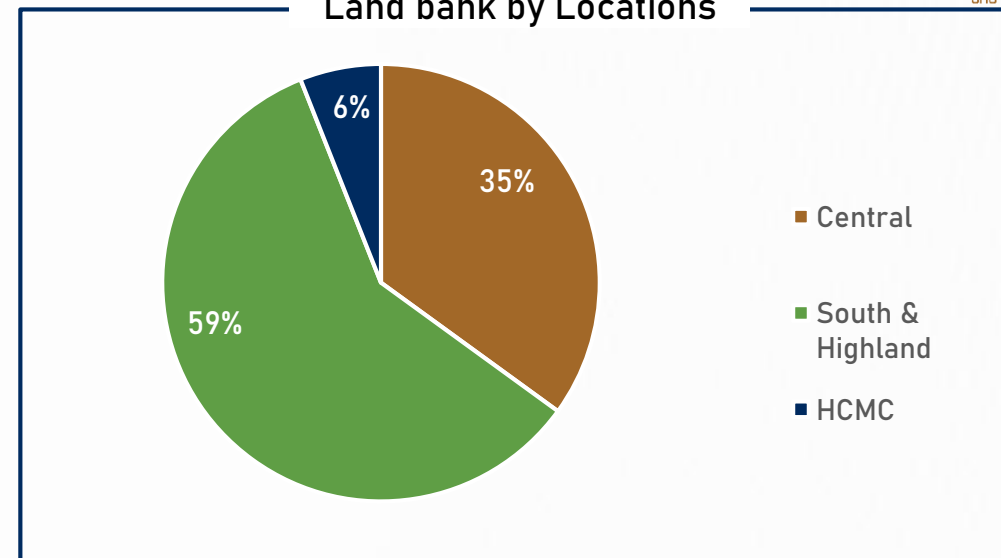


# INSIGHT INTO LAND BANK

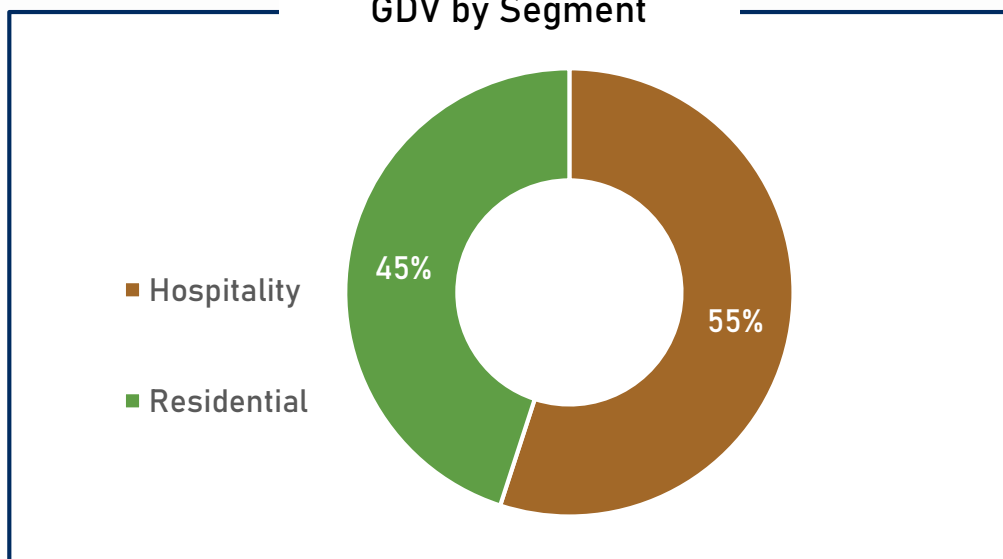
Land bank by Product Line



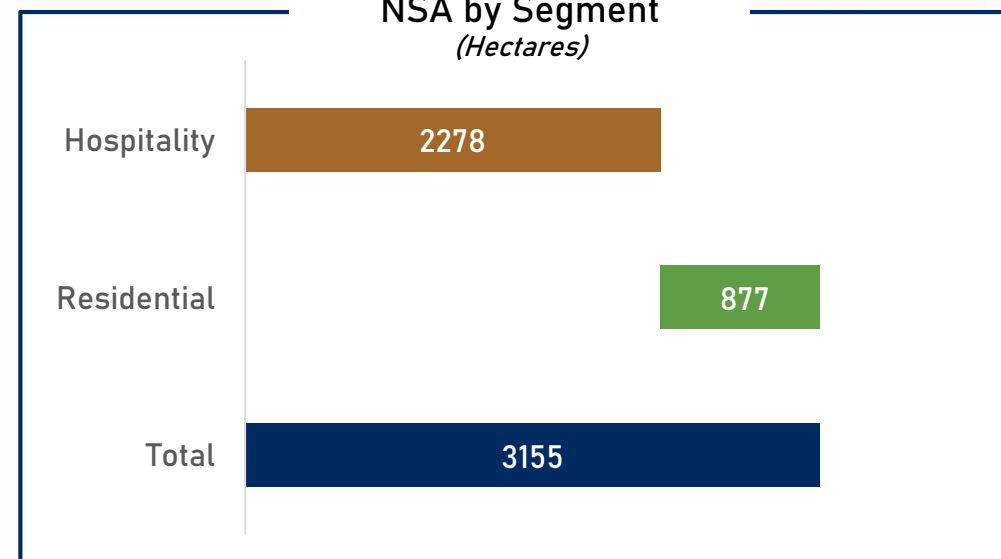
Land bank by Locations



GDV by Segment



NSA by Segment (Hectares)

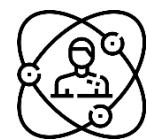




## II. INVESTMENT HIGHLIGHTS



## WELL-POSITIONED TO BENEFIT FROM VIETNAM'S FAVORABLE MACROECONOMIC AND SECTOR FUNDAMENTALS



ROBUST CORPORATE GOVERNANCE AND WELL-DEVELOPED CORPORATE STRUCTURE

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

STRONG PRESALES PERFORMANCE GENERATED BY BEST-IN-CLASS SALES FORCE

SUCCESSFUL EXPANSION INTO NEW MARKETS WITH HIGH QUALITY PIPELINE PROJECTS AND LAND BANK AT STRATEGIC LOCATIONS

SUPPORT FROM EXPERIENCED MANAGEMENT TEAM AND BROADER NOVAGROUP ECOSYSTEM

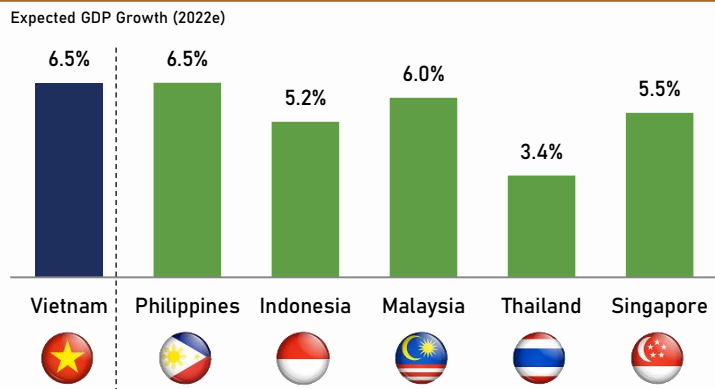
WELL-POSITIONED TO  
BENEFIT FROM  
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MACROECONOMIC AND  
SECTOR  
FUNDAMENTALS



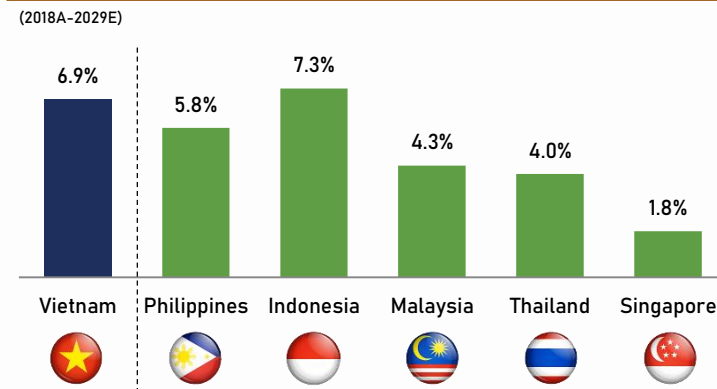
# IMPROVING MACROECONOMICS ACCOMMODATES HIGH PENETRATION POTENTIAL

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

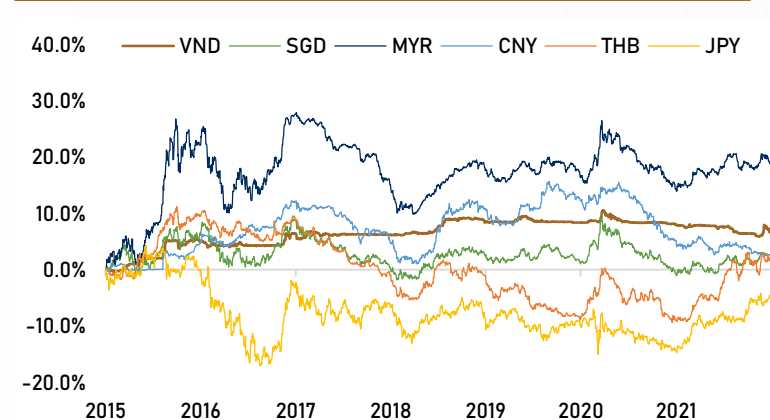
## STRONG REBOUNCE FROM VIETNAM AFTER COVID-19



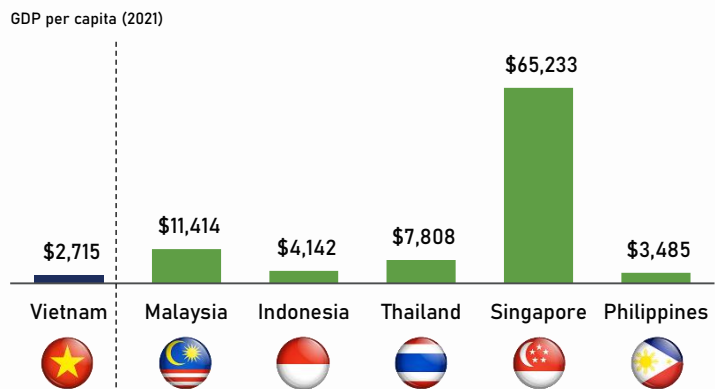
## FAST-GROWING DISPOSABLE INCOME COMPARED TO MOST ASEAN PEERS



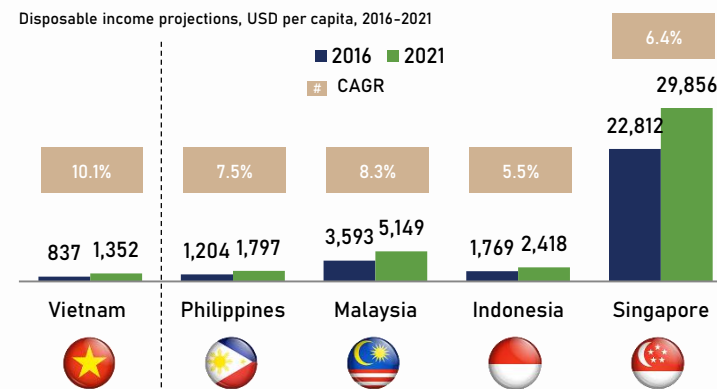
## RELATIVELY STABLE VND PERFORMANCE VS. OTHER ASEAN CURRENCIES<sup>(1)</sup>



## GDP PER CAPITA OF VIETNAM



## MIDDLE INCOME POPULATION\* IN ASEAN<sup>(1)</sup>



\* Middle 60% of the population

## CPI REMAINS STABLE UNDER 4.0%

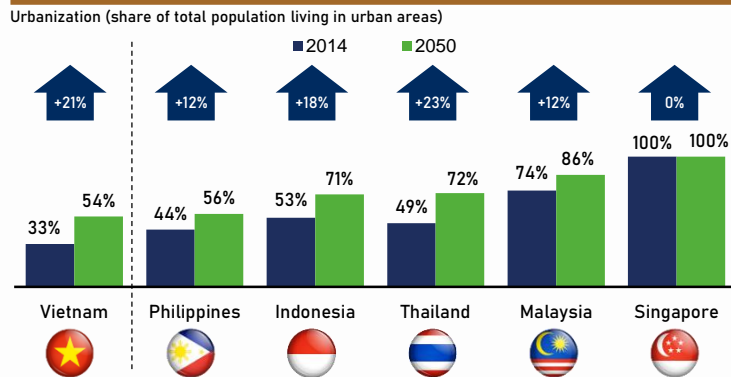


source: World Economic Forum, SAP independent industry report; Economist Intelligence Unit (EIU), National authorities via CEIC and Haver Analytics; and AMRO staff projection  
 (1) CEIC, GSO

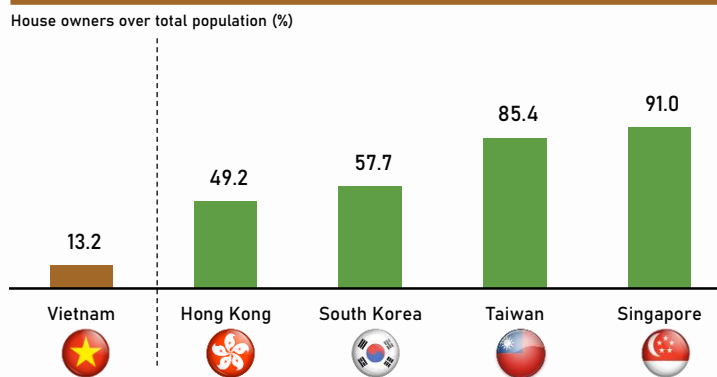
# VIETNAM'S RESIDENTIAL MARKET IS POISED FOR SOLID GROWTH

## ROBUST RESIDENTIAL MARKET IN VIETNAM WITH HCMC'S MARKET A KEY DRIVER

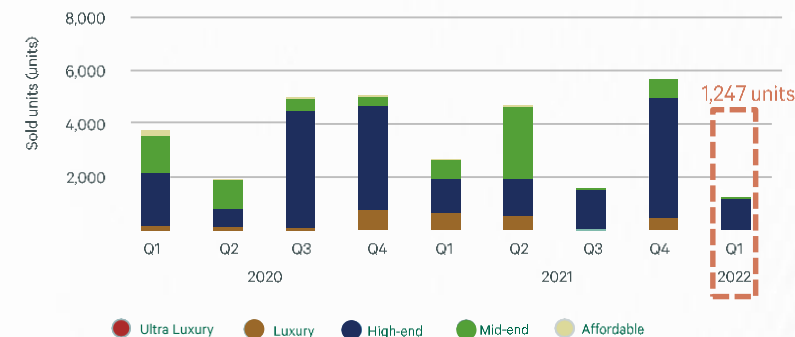
### ONE OF THE HIGHEST RATES OF URBANIZATION IN ASEAN



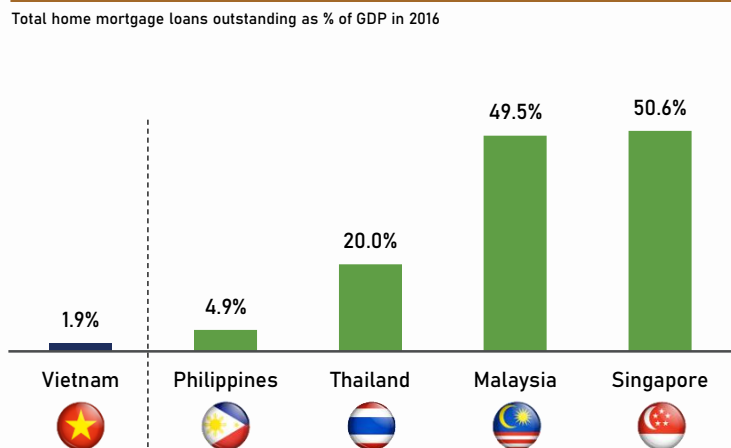
### LOWEST HOUSE OWNERSHIP RATIO (\*)



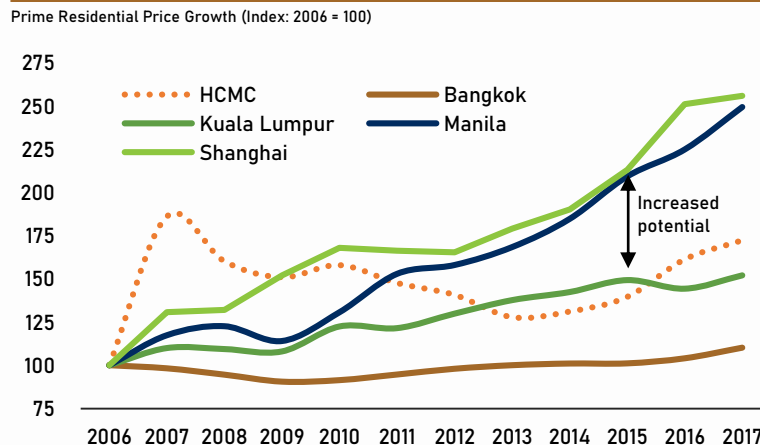
### OVER 50% OF NEW SUPPLY IN HCMC COMES FROM HIGH-END SEGMENT



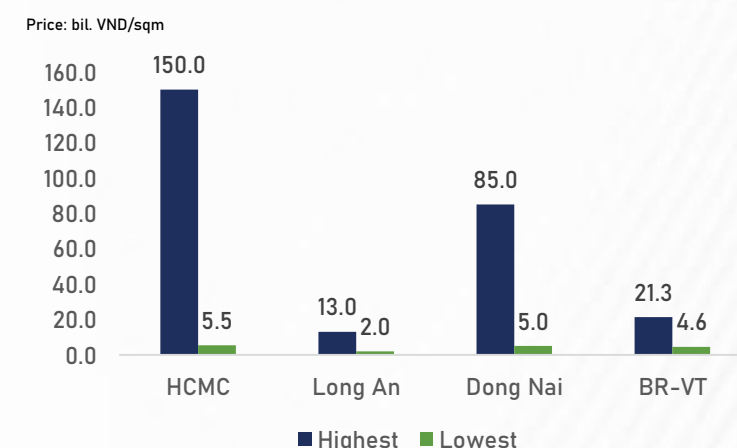
### VIETNAM'S MORTGAGE MARKET IS SIGNIFICANTLY UNDERPENETRATED COMPARED TO REGIONAL PEERS



### VIETNAM'S RESIDENTIAL PRICES HAVE SIGNIFICANT POTENTIAL AND ROOM TO GROW



### LANDED PROPERTY: DEMAND PUSHED PRIMARY PRICE TO INCREASE IN SURROUNDING PROVINCES



Source: JLL Research; Economist Intelligence Unit (EIU); Global Insights, Bloomberg, Trading Economics, VnEconomy, Company Information, CBRE Market Outlook 2022.  
 (\*) the total number of house owners is based on solid house owners solely in Vietnam, as of April, 2020.

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



# PURE PLAY REAL ESTATE DEVELOPER WITH FOCUSED STRATEGY

## FOCUSED STRATEGY

- Focus on mid-end to high-end segments at strategic locations.
- Diversified product suite includes central real estate, satellite township (Dong Nai) and second-home projects & integrated resorts (Tourism destinations).
- Always stay ahead of competitors with comprehensive market knowledge studied by an experienced in-house research & development team.

## LAND ACQUISITION

- Focus on large scale projects with close-to complete legal status in prime locations.
- Access to high quality land at competitive valuation.
- Proven ability to acquire land bank with convenient access to the transportation system, the supporting infrastructure, which generates appreciation potential.

## DEVELOPMENT & OPERATION

- Project development team manages all aspects of site development, project construction and quality control, including review and approval of construction plans and progress.
- Outsource the majority of construction activities to both domestic and international contractors.
- Control and maintain high brand reputation by contracting with reputable contractors.

## SALES FORCE

- Novaland is the unique developer with a dedicated in-house sales force and leveraging on selective external sales agents for sales diversification.
- Post-sales services capturing and enhancing customers' loyalty.
- Premium services to more than 350,000 customers through NovaLoyalty Program – Platinum, Diamond, Gold, and Titanium.



# CBD PORFOLIO COMPRISES OF RESIDENTIAL PROJECTS DISTRIBUTED ALONG HCMC'S MAJOR TRANSPORTATION ROUTES

OVER 40 PROJECTS ALONG MAIN AVENUES IN THE HEART OF HCMC



Source: Company information, as of 30 Jun 2022. USD/VND: 23,550.

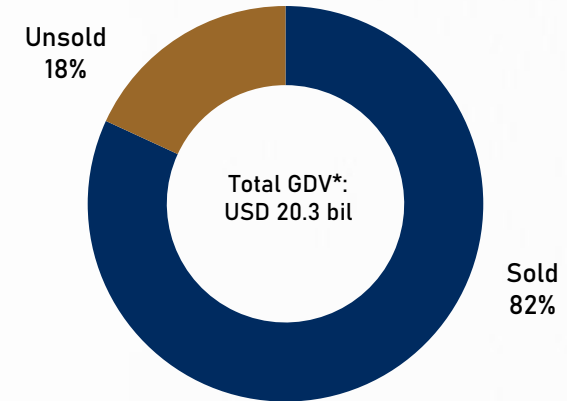
GDV is the project's total revenue.

NSA is the project's Net Saleable Area, inclusive of all floor area comprising internal walls, mezzanines, hallways, bathrooms and exclusive of common spaces, patios, balconies.

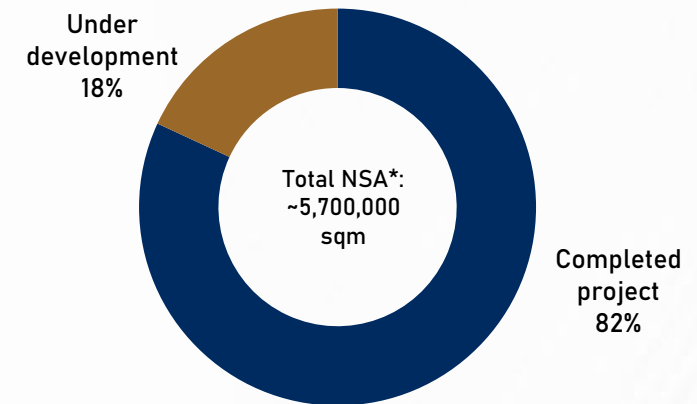
(\*) Included the land bank in CBD

● Completed project ● Under development

GDV FOR COMPLETED AND UNDER DEVELOPMENT PROJECTS IN CBD



NET SALEABLE AREA IN CBD



# RESIDENTIAL PROJECTS IN HCMC WITH HIGH ABSORPTION RATE



## THE GRAND MANHATTAN

CENTRAL AREA – DISTRICT 1

GDV (USD mil)	742
NSA (sqm)	98,381
Product type	Condominium/ Commercial
Launch date	4Q18
Expected handover	2022
Take-up rate	50%

Nguồn: Thông tin Công ty, tại ngày 30/06/2021, USD/VND: 23.550



## VICTORIA VILLAGE

EASTERN AREA – THU DUC CITY (FORMER DISTRICT 2)

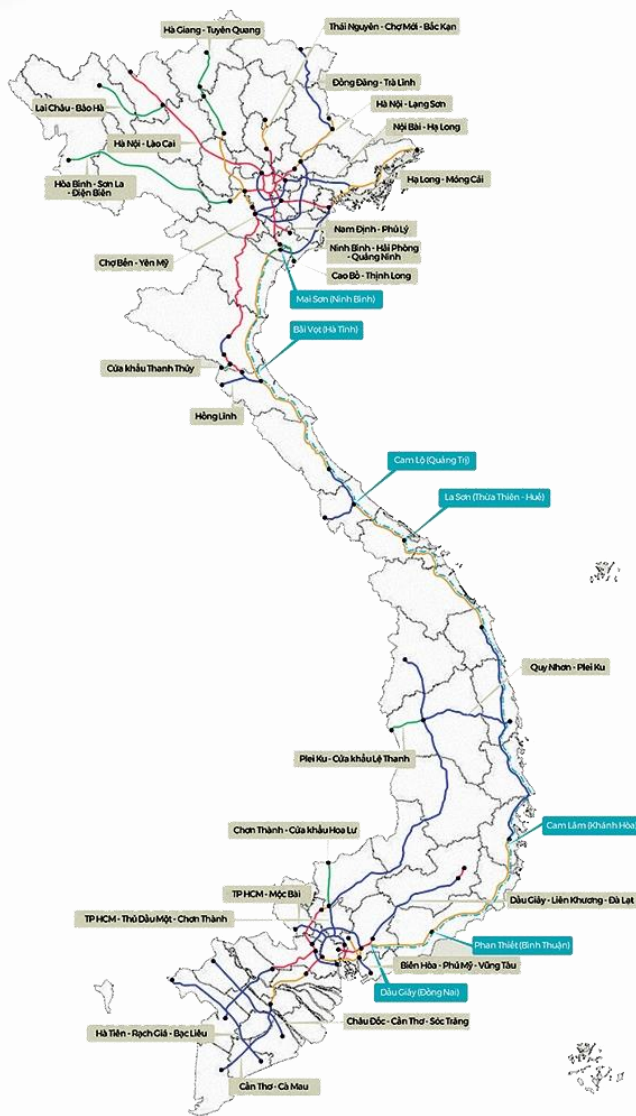
GDV (USD mil)	274
NSA (sqm)	93,449
Product type	Condominium/ Commercial/ Shophouse
Launch date	2Q17
Expected handover	2023
Take-up rate	93%

SUCCESSFUL  
EXPANSION INTO NEW  
MARKETS WITH HIGH  
QUALITY PIPELINE  
PROJECTS AND LAND  
BANK AT STRATEGIC  
LOCATIONS



# REAL ESTATE BENEFITING FROM UPCOMING INFRASTRUCTURE

Finished Construction by 2020 Construction after 2020 Potential Highway North-South Express Ways



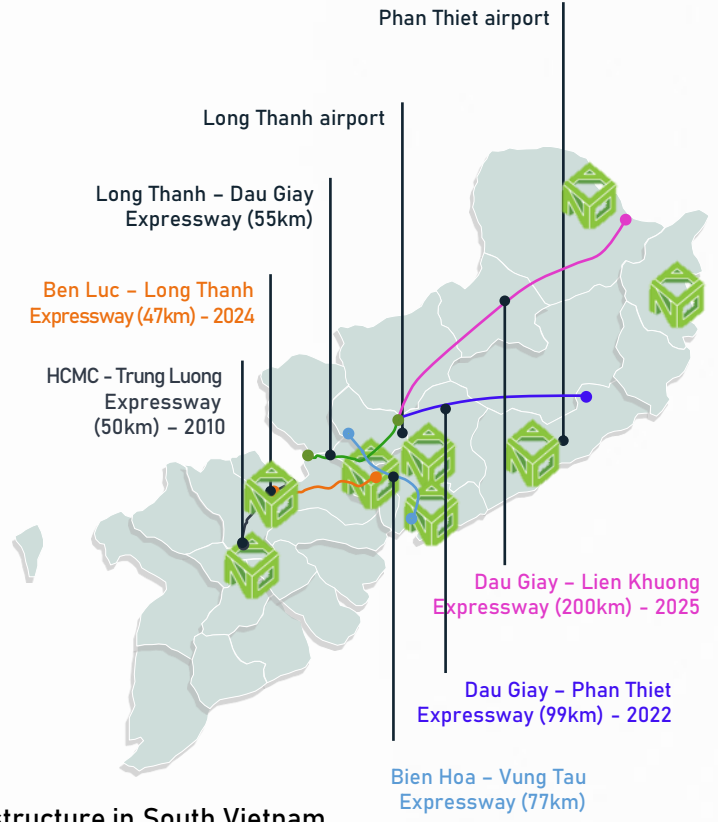
**NORTH - SOUTH EXPRESS WAY PHASE 1 (CONSTRUCTED) 2017-2020**

- Cao Bo (Nam Dinh) - Mai Son (Ninh Binh)
- Mai Son (Ninh Binh) - Bai Vot (Ha Tinh)
- Cam Lo (Quang Tri) - La Son (Hue)
- Nha Trang (Khánh Hoa) - Dau Giay (Dong Nai)
- La Son (Hue) - Tuy Loan (Da Nang)

**NORTH - SOUTH EXPRESS WAY PHASE 1+2 (TO BE COMPLETED) 2021-**

- Bai Vot (Ha Tinh) - Cam Lo (Quang Tri)
- Quang Ngai - Nha Trang (Khánh Hoa)
- Other Express Ways in the South

- ✓ Heavy investment from Vietnam Government to upcoming infrastructure with total disbursement in 2022-2023 of VND 113 trillion.
- ✓ Commencement of at least 12 express way projects in 2022
- ✓ Typical upcoming projects:
  - ✓ Long Thanh International Airport
  - ✓ Dau Giay - Phan Thiet; Dau Giay Lien Khuong Expressway
  - ✓ Bien Hoa - Vung Tau Express Way



Upcoming infrastructure in South Vietnam

System of Express Ways in Vietnam

# SUCCESSFULLY EXPANDED INTO NEW MARKETS DEMONSTRATED OUR KEY PIPELINE PROJECTS

Project and Location	 	 	 
	Dong Nai	Phan Thiet, Binh Thuan	Ho Tram, Ba Ria – Vung Tau
GDV (USD bil)	8.7	7.71	2.53
Land area (ha)	603.3	986.3	523.1
NSA (ha)	269.9	328.6	170.5
Product type	Villa, townhouse, shophouse	Villa, shophouse, commercial	Villa, townhouse, shophouse
Launch date	2Q19	2Q19	2Q19
Expected handover	4Q20	1Q21	1Q21
Take-up rate	94%	76%	75%
Operators		Accor, Marriott, Shilla	Lotte, Shilla, Nikko, Accor
Project Overview and Construction Permits	<p>5 Main Sub-Divisions:</p> <ul style="list-style-type: none"> <li>▪ Aqua City (Permits: Done)</li> <li>▪ Aqua Riverside City (Permits: Done)</li> <li>▪ Aqua Waterfront City (Permits: Done)                             <ul style="list-style-type: none"> <li>▪ Aqua Marina (Permits: Done)</li> </ul> </li> <li>▪ Phoenix Island (Permits: 1Q2023)</li> </ul>	<p>3 Key Development Works:</p> <ul style="list-style-type: none"> <li>▪ Villas and Clubhouse (Permits: Done)</li> <li>▪ Shophouses (Permits: Done)</li> <li>▪ Amenities (Permits: Done)</li> </ul>	<p>6 Main Projects:</p> <ul style="list-style-type: none"> <li>▪ Tropicana (Permits: Done)</li> <li>▪ Habana Island (Permits: 3Q2022)</li> <li>▪ Wonderland (Permits: Done)</li> <li>▪ Happy Beach (Permits: Partially Done)                             <ul style="list-style-type: none"> <li>▪ Morito (Permits: Done)</li> </ul> </li> <li>▪ Binh Chau Onsen (Permits: 4Q2022)</li> </ul>

# LEADING DEVELOPER IN VALUE ADDING TO HOME BUYERS

## PHASE 1: RESIDENTIAL PRODUCTS IN HCMC (2007-2017)

## PHASE 2: EXPANDING DEVELOPMENT (2018-2025)

	Timeline	2018-2021	2022 - 2023 schedule
	Residential Real Estate (Main Projects)	 <p>NSA: 98,381 m<sup>2</sup> No. of units: ~1,800 GDV: USD 742 mil</p> <p>NSA: 93,449 m<sup>2</sup> No. of units: ~1,200 GDV: USD 274 mil</p> <p>NSA: ~2,700,000 m<sup>2</sup> No. of units: ~15,000 GDV: USD 8.75 bil</p>	 <p>Project in Dong Nai NSA: 1,700,000 m<sup>2</sup> GDV: ~USD 6 bil</p>
	Hospitality Real Estate (Main Projects)	 <p>NSA: ~1,700,000 m<sup>2</sup> No. of units: ~5,400 GDV: USD 2.53 bil</p> <p>NSA: ~3,300,000 m<sup>2</sup> No. of units: 18,700 GDV: USD 7.71 bil</p>	 <p>Hospitality project in Coastal Central Vietnam GDV: ~USD 5 bil No. of units: ~13,300</p> <p>Hospitality project in Central Highlands GDV: ~USD 500 mil</p>

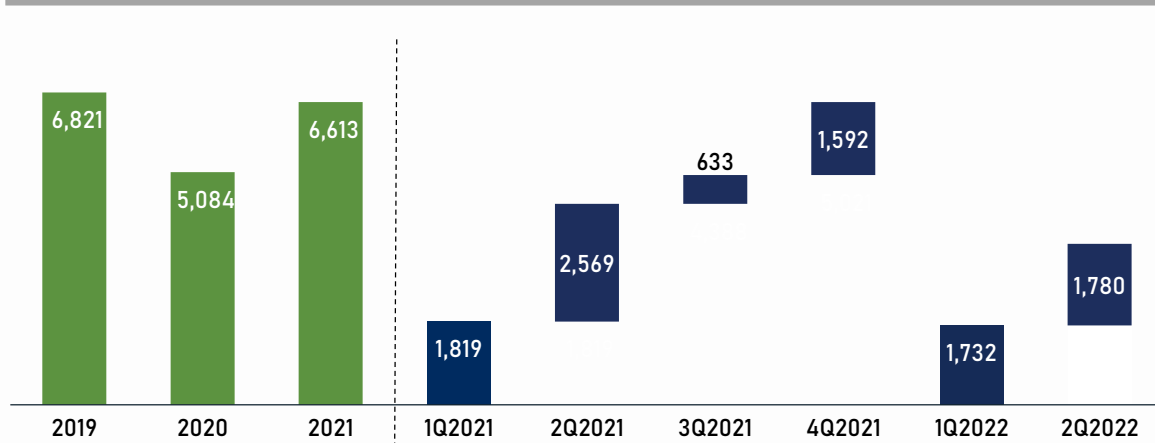
Source: Company information, as of 30 Jun 2022. USD/VND: 23,550.

**STRONG PRESALES  
PERFORMANCE  
GENERATED BY BEST-  
IN-CLASS SALES  
FORCE**

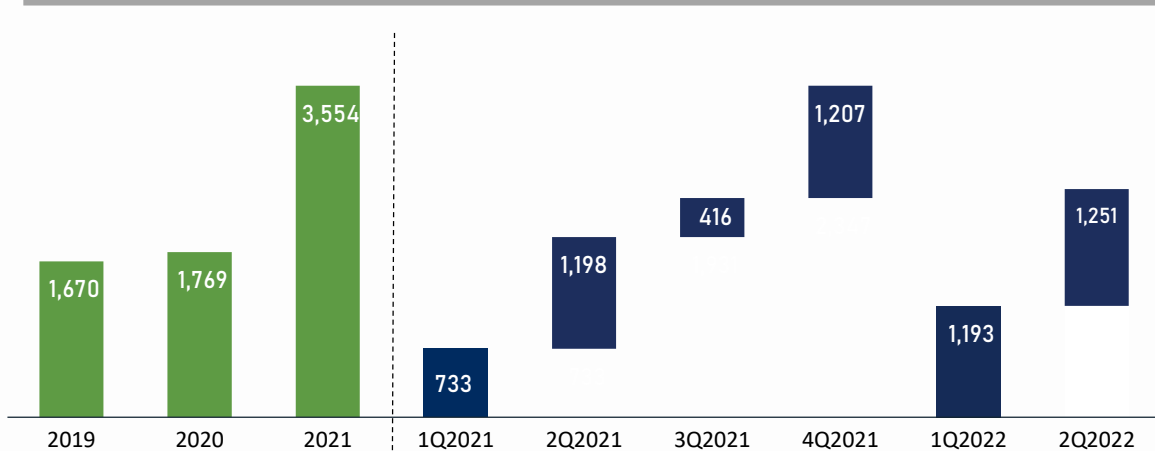


# PRESALES KEEPS IMPROVING IN 1H2022

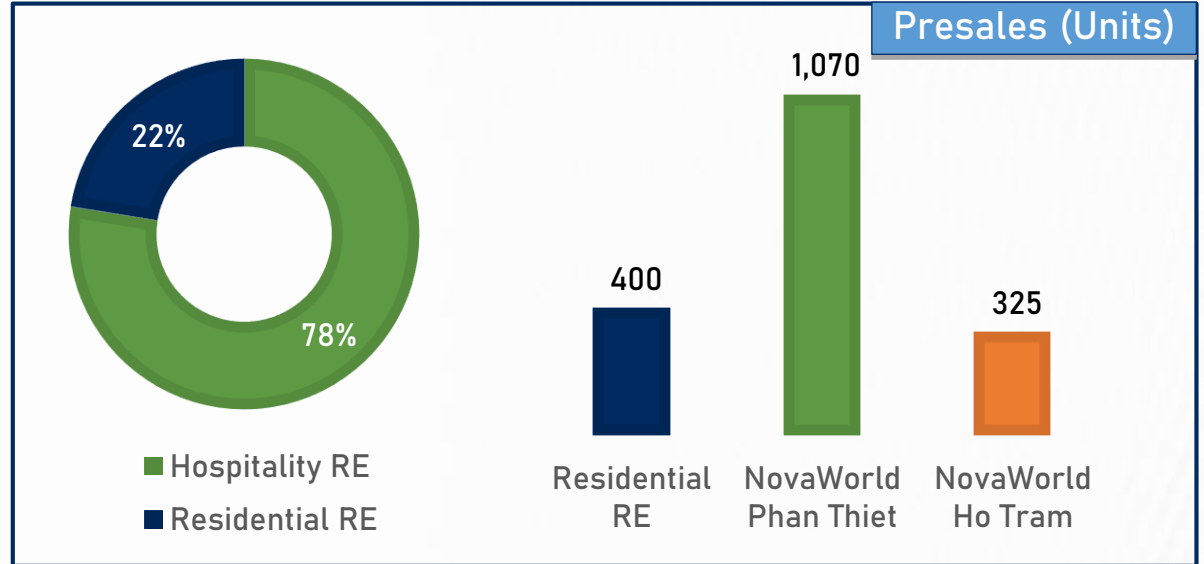
Presales Performance (Units)



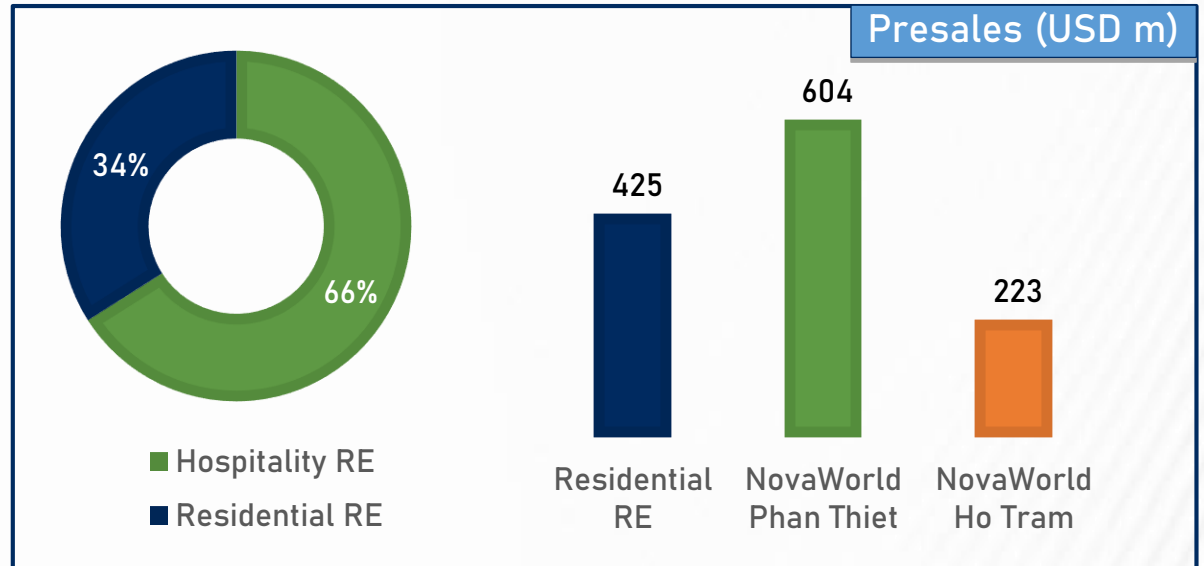
Contractual Value - Presales (USD m)



Presales (Units)

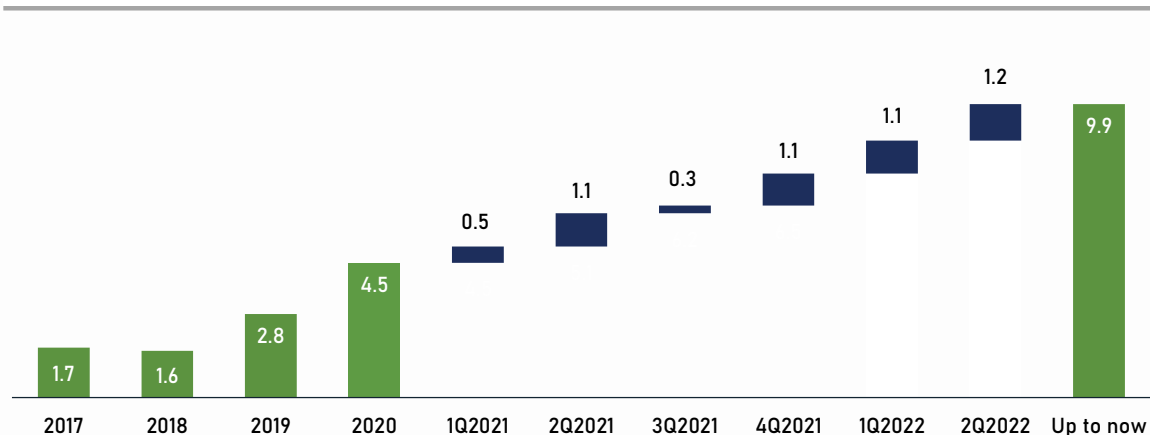


Presales (USD m)



# UNBILLED REVENUE REACHED USD 9.9 BILLION

Unbilled Revenue (USD b)



Units Handed Over in 2Q2022

Key Contributors

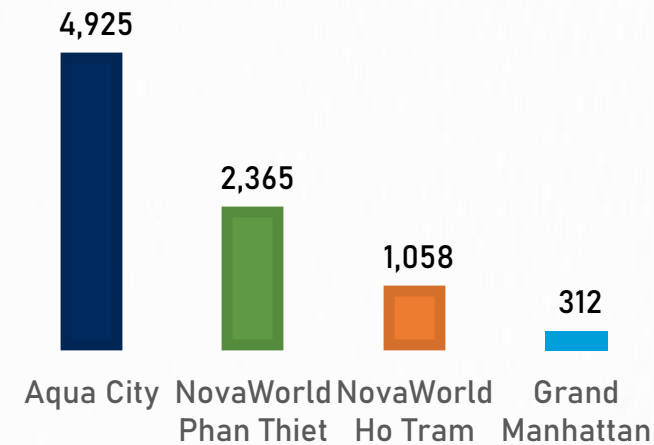
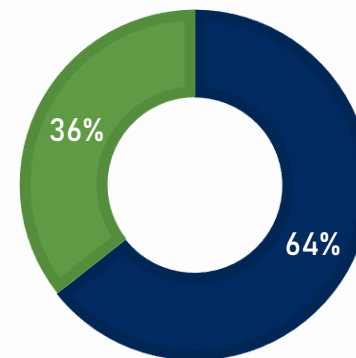
NovaWorld Phan Thiet

Aqua City

NovaWorld Ho Tram

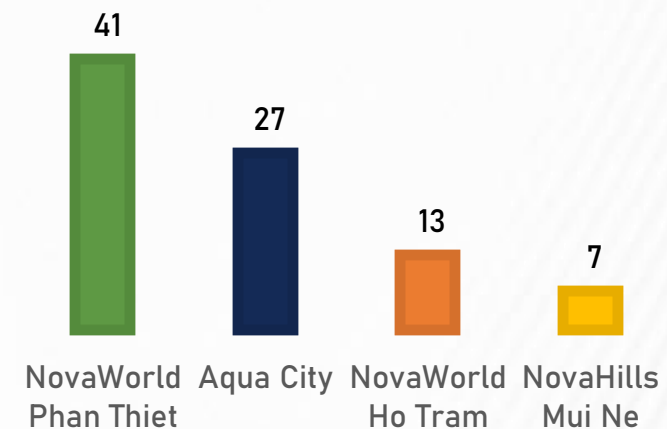
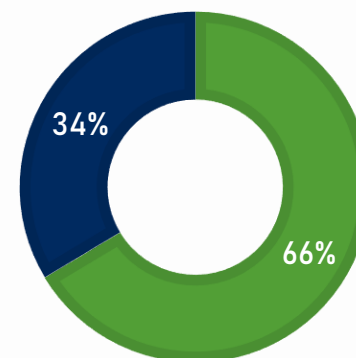
NovaHills Mui Ne

Unbilled (USD m)



Residential RE  
Hospitality RE

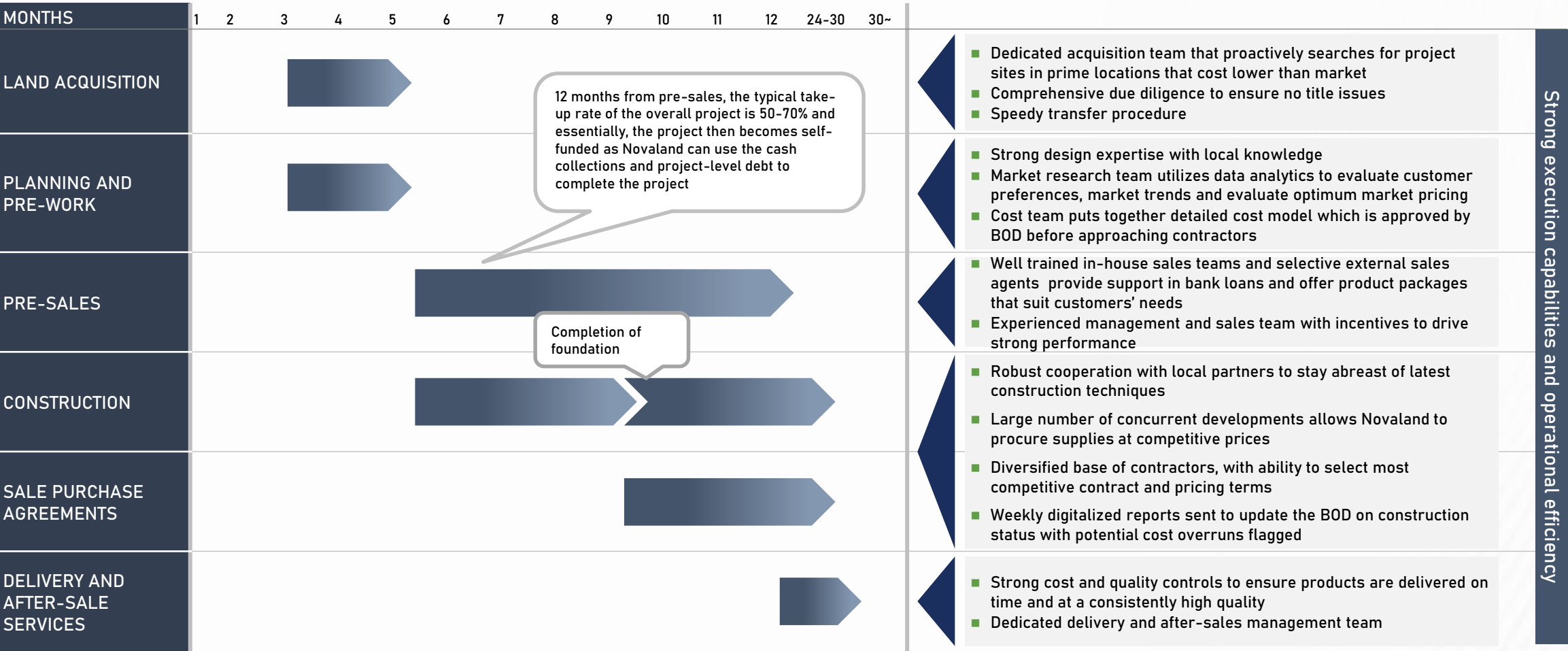
Revenue (USD m)



Hospitality RE  
Residential RE

# BEST-IN-CLASS SALES FORCE, QUICK TURNOVER DEVELOPMENT PROCESS ACCOMMODATE HEALTHY CASH FLOW

## FAST TURNOVER DEVELOPMENT PROCESS



Source: Company information

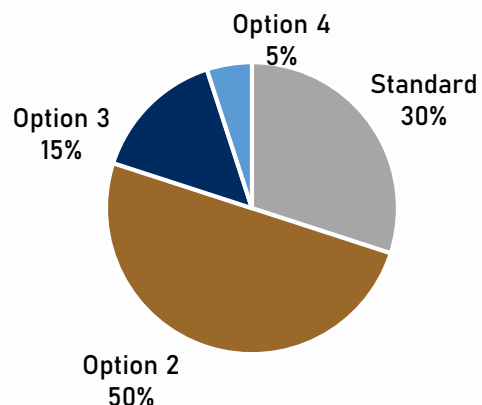
# ACCELERATED PAYMENTS BY CUSTOMERS SUPPORT STRONG CASH FLOW GENERATION

## PAYMENT SCHEDULES

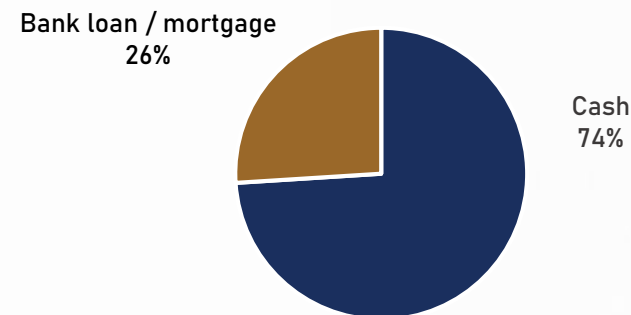
	Standard	ACCELERATED – HIGHER UPFRONT PAYMENTS WITH DISCOUNT		
		Option 2	Option 3	Option 4
FOUNDATION	Up to 30%	45-55%	50-90%	>90%
SUPERSTRUCTURE	Up to 70%	Up to 70%	-	-
DELIVERY		Up to 95%		
LAND USE RIGHTS CERTIFICATE		100%		
DISCOUNT	-	3-4%	5-7%	8-12%

## CUSTOMER PAYMENTS BREAKDOWN – FOR ALL PROJECTS

BY PAYMENT SCHEDULE



BY PAYMENT METHOD



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

SUPPORT FROM  
EXPERIENCED  
MANAGEMENT  
TEAM AND  
BROADER  
NOVAGROUP  
ECOSYSTEM



# MANAGEMENT TEAM WITH EXTENSIVE EXPERIENCE AND MARKET UNDERSTANDING

## FOUNDER, AND MAJOR SHAREHOLDERS



**MR. BUI THANH NHON, MBA**  
*Founder, Chairman of NovaGroup*

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

30+



**MR. BUI CAO NHAT QUAN**  
*Senior Advisor*

- 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**  
*Chairman of the Board of Directors (BOD)*

- Executive MBA, FHNW University of Applied Sciences and Arts, Northwestern Switzerland
- More than 25 years of senior experience in project developments

25+



**MS. HOANG THU CHAU, MBA**  
*BOD Member*

- Executive MBA, FHNW University of Applied Sciences and Arts, Northwestern Switzerland
- Over 18 years of senior experience at Novaland Group, setting up the accounting system of the Company

18+



**MR. PHAM TIEN VAN**  
*Independent BOD Member*

- Former Director General of Vietnam Ministry of Foreign Affairs, Ambassador extraordinary and plenipotentiary at Rep of Korea.
- Has led negotiations, consultancy for reputable companies including Posco E&C, AIC Group, Samsung Group.

20+



**MS. NGUYEN MY HANH**  
*Independent BOD Member*

- Master of Public Managements
- Risk Assurance Director of PwC (Vietnam) Limited
- Chief Executive Officer of PwC Vietnam Cybersecurity Services Company Limited

12+



**MR. JEFF PERELMAN**  
*Independent BOD Member*

- Bachelor Degree in Business Administration from the Ross School of Business at University of Michigan, United States
- More than 17 years of experience in financial investment sector in the United States, Hong Kong, and Singapore
- Managing Director, Head of Southeast Asia and Asia-Pacific Real Estate at Warburg Pincus

17+



**MR. NGUYEN NGOC HUYEN**  
*BOD Member cum Chief Executive Officer*

- Master's Degree in Project Management and Construction
- More than 18 years of senior experience in project developments

18+



**MR. NGUYEN DUC DUNG**  
*BOD Member cum Chief Financial Officer*

- B.S, HCMC University of Economics (Vietnam), in Business Administration
- More than 18 years of senior experience in finance/banking sector

18+

## BOARD OF MANAGEMENT



**MS. DUONG THI THU THUY**  
*Deputy General Director*

- 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

20+



**MS. VO THI CAO LY**  
*Deputy General Director*

- B.S, HCMC Architecture University (Vietnam), in Construction
- B.S. HCMC University of Economics (Vietnam), in Real Estate
- More than 15 years of senior experience project management property industry

20+



# PILLARS OF NOVAGROUP ECOSYSTEM

## NOVALAND

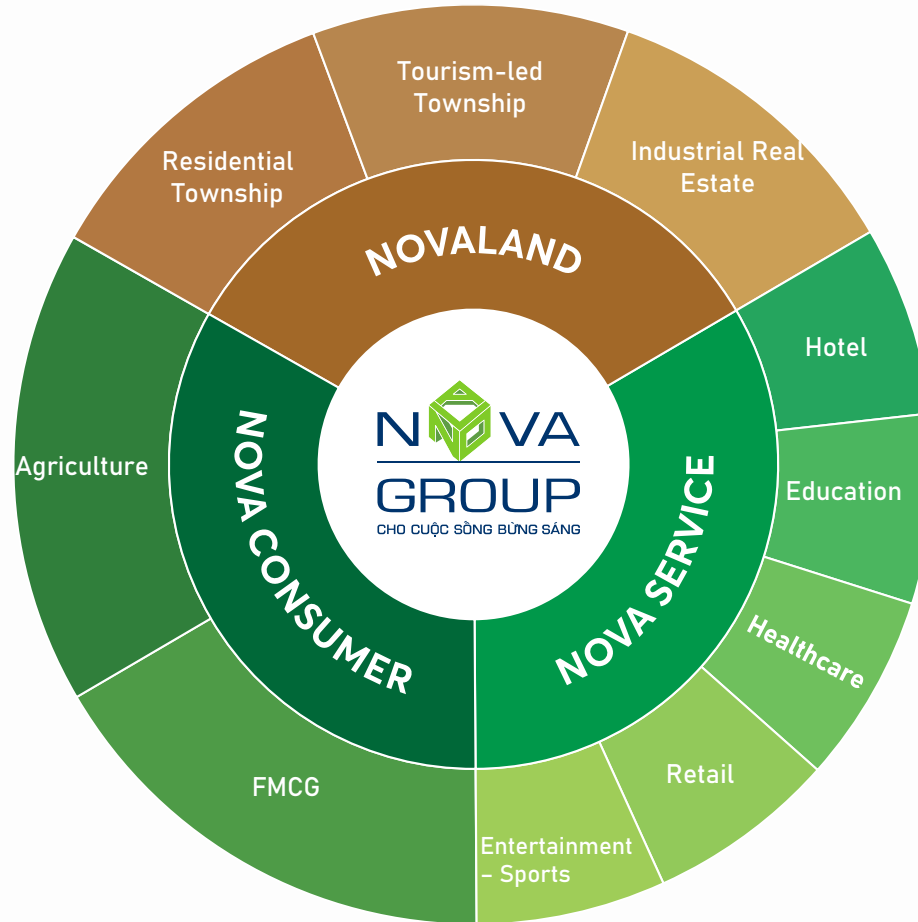
- Second largest real estate developer in Vietnam by market capitalization and landbank
- Reported landbank of 10,600 ha
- 75,000 properties introduced to the market

## NOVA CONSUMER

**Agriculture**  
Leading agro company with 30 years in the industry

Strong foundation to provide traceable materials for FMCG business

**FMCG**  
Packaged foods, Beverage & Nutrition



## NOVA SERVICE

Nova Service is a key factor in making NovaWorlds the most attractive destinations in Vietnam and region.

Nova Service encompasses 12 businesses tailor-made

to meet all residence & tourists' demand

- Hotels managed by global brands
- FnB with diversified cuisines
- Education: K12, College, University
- Healthcare
- Commerce: Retail of essentials goods
- Nova Dreams: Amusement parks operators
- Nova Travel
- Entertainment & Media
- Citigym
- Citispa
- Nova Football
- Nova Golf Clubs

# SUPERIOR PROJECT ECONOMICS DRIVEN BY BROADER NOVAGROUP ECOSYSTEM

 <p>Education provided by</p> 	 <p>FMCG provided by</p> 	 <p>Mall &amp; Shopping Center Operated by</p> 	 <p>Sport Center Operated by</p> 	 <p>F&amp;B chain operated by</p> 	 <p>Entertainment &amp; Outdoor activities by</p> 
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Source: Company information



Healthcare Service provided by

developed and sold by

constructed by

Smart City solution provided by

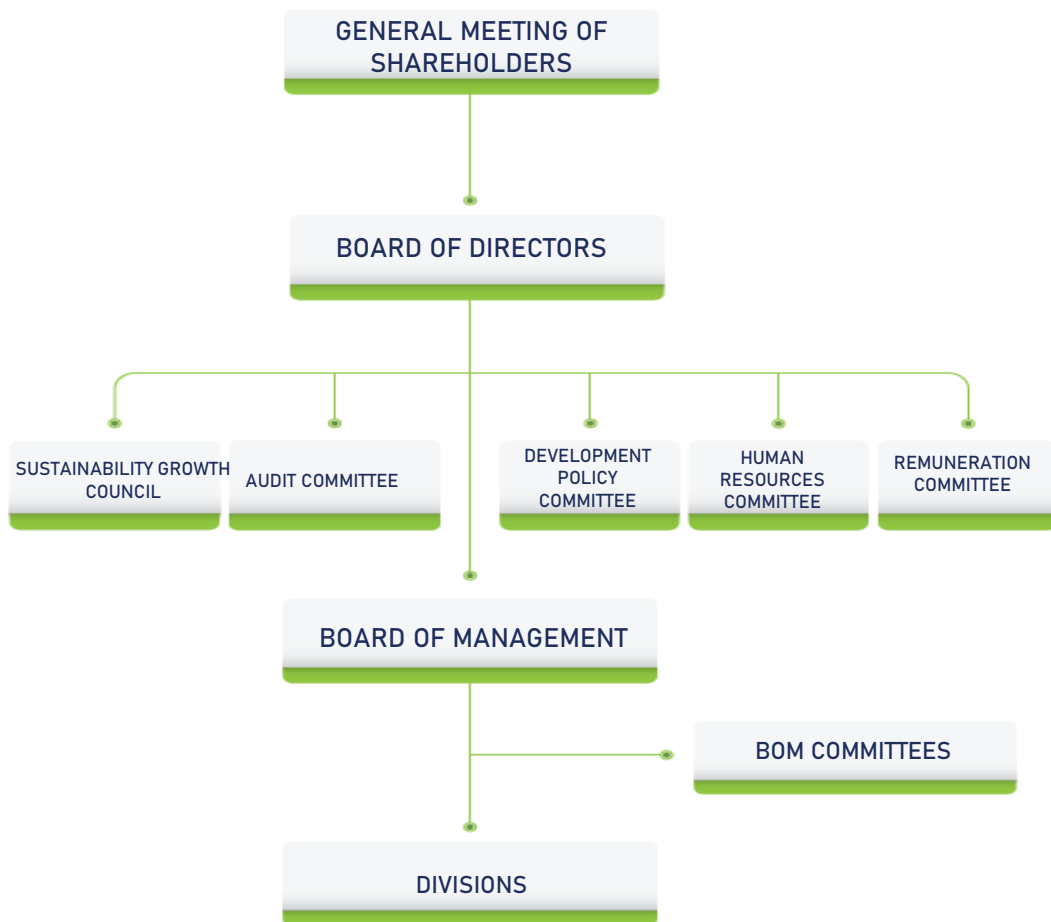


ROBUST CORPORATE  
GOVERNANCE AND  
WELL-DEVELOPED  
CORPORATE  
STRUCTURE TO  
SUPPORT PATH  
TOWARDS  
SUSTAINABLE  
DEVELOPMENT



# WELL-ESTABLISHED CORPORATE GOVERNANCE PRACTICES

## ORGANIZATION STRUCTURE



Source: Company information, as of 31 December 2021




## CORPORATE PRINCIPLES

1. Ensuring the rights of shareholders
2. Equitable treatment of shareholders under any circumstances
3. All stakeholders to share a role in maintaining and enhancing Novaland's brand in the market
4. Transparency and compliance with international standards
5. The BOD to maintain the highest sense of responsibility



# NOVALAND'S APPROACH TOWARDS SUSTAINABLE DEVELOPMENT

## SUSTAINABLE DEVELOPMENT STRATEGIC DIRECTIONS OF 2020-2025

-  Further implementation of Strategy in phase 2 - focusing on "Real Estate Investment and Development".
-  Together with other members of NovaGroup, Nova Service Group and Nova Consumer Group, Novaland is able to perfect the utility service ecosystem, creating livable residential areas and excellent tourist destinations, contributing to Vietnam's mark on the world tourist map.
-  Quick response activation, stabilizing business activities and operation within the Group and at construction sites.

## THE 4Ps OF SUSTAINABLE DEVELOPMENT STRATEGY

### 1. PERFORMANCE

Sustainable performance and growth

### 3. PLANET

Management of environmental impacts



### 2. PEOPLE

Investment in human resources development

### 4. PARTNERSHIP

Creation and sharing of common values through partnerships

## SUSTAINABLE DEVELOPMENT STRATEGIC ROADMAP



2007-2017

Focus on developing residential real estate products in Ho Chi Minh City.



2018-2025

Continue to focus on the Central Residential Real Estate market in Ho Chi Minh City, develop Satellite Residential Real Estate and Hospitality Real Estate.

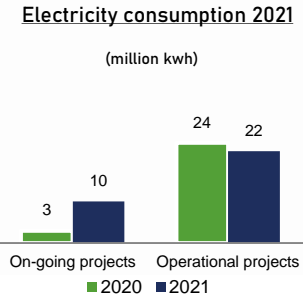
Develop value-added services and ecosystems serving the communities of Novaland.



# ENVIRONMENT, SOCIAL, AND GOVERNANCE (ESG) FRAMEWORK

## ENVIRONMENTAL

- During project implementation, Novaland applies a variety of measures for natural resource uses and environmental protection according to Environmental Impact Assessment Report and the Environmental Management Plan
- Novaland monitors the delivery of environmental and social measures during the construction process and operations



## SOCIAL

- Corporate Social Responsibility (“CSR”) programs are centered around four main pillars: community development, education, health and social security
- Novaland Group has also actively cooperated with local government agencies, non-governmental organizations, partners and local people to build awareness and community capacity



## GOVERNANCE

- Novaland’s governance is represented in all of its business activities, and complies with international standards and practices
- Management framework, policy, and process for critical sustainable development topics assist the group’s management in performance assessment and improvement



## SUSTAINABLE DEVELOPMENT COUNCIL (“SDC”)



**MR. PHAM PHU NGOC TRAI**  
*Chairman*

- Founder & Chairman, Global Integration Business Consultants
- Chairman, Masan Nutri Science
- Chairman, Rolex Vietnam



**MR. PHILIP YEO LIAT KOKO**  
*Senior Advisor*

- MBA, Harvard Business School
- Chairman, Economic Development Innovations Singapore
- Chairman, Accuron Technologies



**MR. LAI CHUN LONG**  
*Advisor*

- MBA, UCLA
- Advanced Management Program, Harvard Business School
- Corporate Advisor, Temasek International Advisors Pte. Ltd.



**MS. LAM THI NGOC HAO**  
*Member of Committee*

- ACCA fellow member
- CFA charter holder, CPA, Australia and Vietnam
- Audit partner, the HCMC office of KPMG Vietnam

- Founded in 2016, SDC is independent in advising the Board in reviewing and approving the Group’s sustainable development targets, policies and action plans, and creating values
- The ultimate purpose is to prepare Novaland with necessary policies, standards, systems and people to identify and comply with international standards and practices in economic, environmental and social terms

**NOVALAND IS THE 10TH MOST SUSTAINABLE BUSINESS IN VIETNAM FOR 2 CONSECUTIVE YEARS<sup>(1)</sup>**

Source: Company information

(1) Based on Corporate Sustainability Index compiled by the Vietnam Chamber of Commerce and Industry



Nova WORLD  
PHAN THIET

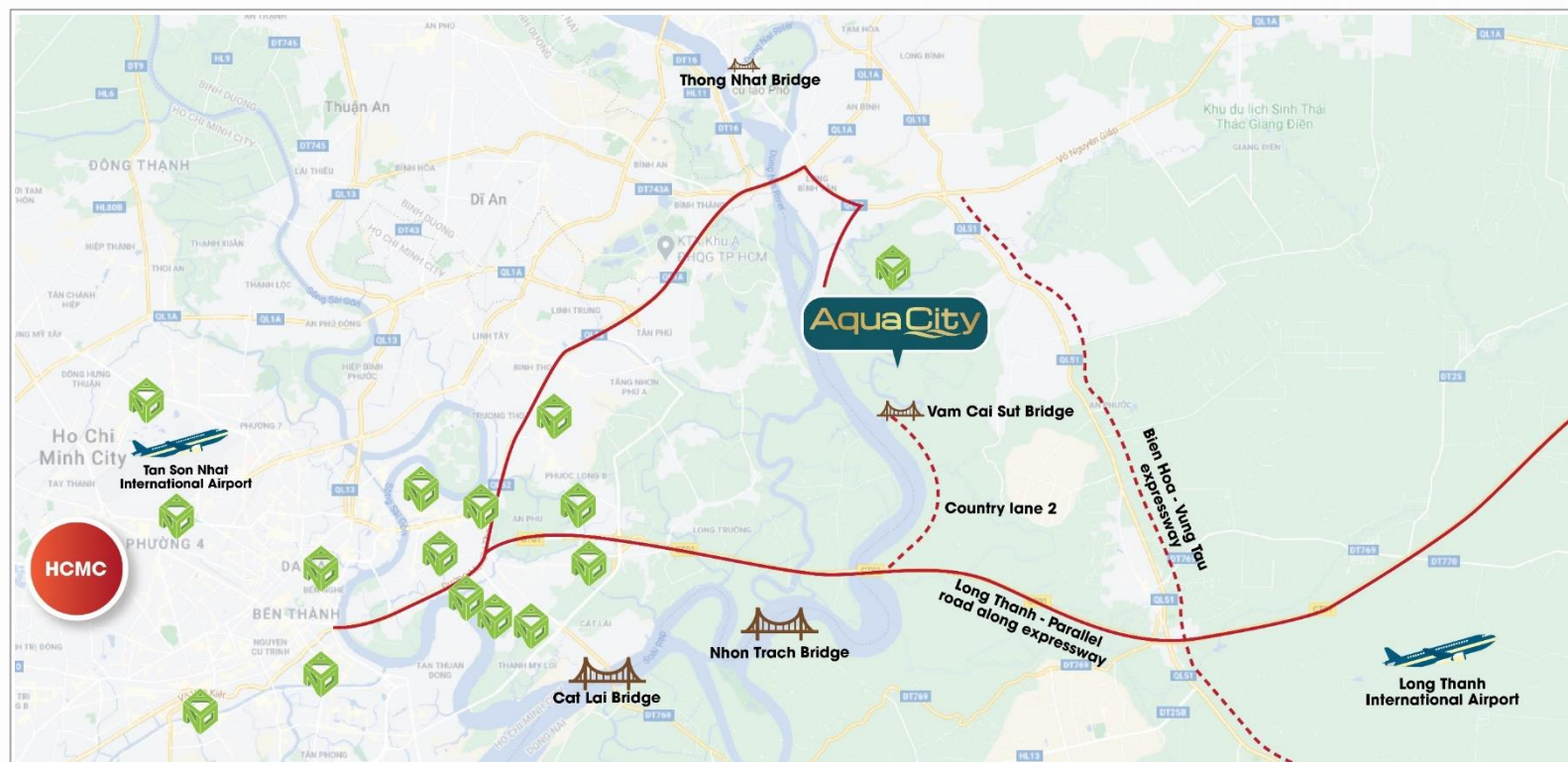
### III. KEY PROJECT UPDATES

# SUCCESSFULLY EXPANDED TO SATELLITE TOWNSHIP IN DONG NAI - AQUA CITY

## Aqua City



Location	Dong Nai
GDV (USD bil)	8.7
Land Area (ha)	603.3
NSA (ha)	269.9
Product type	Villa, townhouse, shophouse
Launch date	2Q19
Expected handover	4Q20
Take-up rate	94%



With future infrastructure to be developed including Nhon Trach Bridge, Cat Lai Bridge, Vam Cai Sut Bridge and Country lane 2 connecting to HCMC - Long Thanh - Dau Giay Expressway in the next 2-3 years, the travelling time from Aqua City to HCMC will be shortened down to only 15 minutes.

 Novaland's land bank

 Existing routes



TAKE UP RATE: ~94%

## AQUA WATERFRONT CITY

- ✓ Launch: 1Q2020
- ✓ Size: 85.1 ha
- ✓ Total units: 2,701
- ✓ Total GDV: USD 1.05 bil
- ✓ Introduced phases: Valencia and River Park

## AQUA CITY & AQUA RIVERSIDE CITY

- ✓ Launch: 2Q2019
- ✓ Size: 187.3 ha
- ✓ Total units: 3,981
- ✓ Total GDV: USD 2.03 bil
- ✓ Introduced phases: The Grand Villas, The Elite, The Stella

## AQUA PHOENIX ISLAND

- ✓ Launch: 4Q2020
- ✓ Size: 286 ha
- ✓ Total units: 7,463
- ✓ Total GDV: USD 4.76 bil
- ✓ Introduced phases: Phoenix South

## AQUA MARINA

- ✓ Launch: 3Q2021
- ✓ Size: 44.7 ha
- ✓ Total units: 763
- ✓ Total GDV: USD 906 mil
- ✓ Introduced phases: Sun Harbor

Aqua City



Aqua Riverside City



Aqua Waterfront City



Source: Company information

Key Metrics	Total NSA: 493,681 sqm Total planned units: 2,113 Launched @74% Take-up @92%	Total NSA: 340,533 sqm Total planned units: 1,849 Launched @83% Take-up @96%	Total NSA: 383,776 sqm Total planned units: 2,701 Launched @74% Take-up @99%
Construction Permits	Done	Done	Done
Infrastructure	1st phase: 100% 2nd phase: A4 (93.5%), A1a (30%) Road 33, 45, HL2: 100% Landscape, hardscape of A3, A4: 100%	Sunhabor 3 (B1a) 2nd phase: 80%	Expected 3Q2022
Completed	Substructure: A1a, A2b, A3 (100%), A1b (90%), A2a (70%); Low-rise houses: - River Mansion: structure (100%), landscape, hardscape (82%), furniture (42%) - Evergreen 1 (A4): 100%	420 low-rise houses; 01 branch of Marina; Outdoor Sport Area; Security Center; Clubhouse Kayak; Aqua Sport Center	Backfilling; Low-rise houses: - Substructure: 1243/2701 houses - 1-floor: 928/2701 houses - 2-floor: 681/2701 houses - 3-floor: 523/2701 houses - roof: 314/2701 houses
Under Construction	Shopping mall (expected open in late August); low-rise houses	Substructure (B1b, B2); low-rise houses (B1a); landscape (B1); wastewater treatment station	Embankment; Arena entertainment complex; Novotel; Clubhouse
Expected handover	From 4Q2020	From 4Q2021	2022

**Aqua Marina**



**Phoenix Island**



Source: Company information

Key Metrics	Total NSA: 142,532 sqm Total planned units: 763 Launched @100% Take-up @90%	Total NSA: 1,338,646 sqm Total planned units: 7,463 Launched @59% Take-up @93%
Construction Permits	Done	1Q2023
Infrastructure	Expected 4Q2022	
Completed	21 shophouses; PhinDeli; Aqua Marina Square; wastewater treatment station	Land clearance, backfilling
Under Construction	533 low-rise houses	Background processing; nursery; temp electricity; Bridge No.2 91%
Expected handover	2023	2023 - 2024

Located between HCMC, Phan Thiet, Da Lat and Nha Trang, NovaWorld Phan Thiet is a Coastal Mega City of Tourism and Wellness with investment capital up to USD 5 bil.

With a size of around 1,000 hectares and stretching over 7 kilometers of shoreline, the project provides a variety of "second home" products such as resort townhouses, resort villas, golf villas and commercial townhouses with world-class amenities. NovaWorld Phan Thiet will be an attractive, vibrant, healthy and safe resort destination for the international community, which helps make Phan Thiet a world-class destination of M.I.C.E tourism, wellness tourism and healthcare.

GDV (USD bil)	7.71
Land area (ha)	986.3
NSA (ha)	328.6
Product type	Villa, shophouse, commercial
Launch date	2Q19
Expected handover	1Q21
Take-up rate	76%
Operators	Accor, Marriott, Shilla



**Phan Thiet – Dau Giay Expressway**

- Construction started from 09/2020
- Status: In good progress with the design of 6 lanes
- Expected completion: 12/2022

**Phan Thiet Airport**

- Construction started from 04/2021
- Status: Completed runways
- Expected completion: 12/2022
- Capacity: 1 million passengers/year



**Long Thanh Int'l Airport**

- Construction started from 01/2021
- Expected completion: 2025 (Phase 1)
- Capacity: 25mil passengers/year

**15 MINS**  
AWAY FROM PHAN THIET CITY

**1HR 40 MINS**  
AWAY FROM HO CHI MINH CITY

**20 MINS**  
AWAY FROM PHAN THIET AIRPORT

**55 MINS**  
AWAY FROM LONG THANH AIRPORT



The development also inherits well-planned traffic infrastructure that facilitates super-fast connections from Phan Thiet to nearby provinces and cities: only 1 hour and 40 minutes to HCMC via the Dau Giay – Phan Thiet expressway and 20 minutes to the planned Phan Thiet Airport. NovaWorld Phan Thiet also possesses world-class amenity complexes including an exclusive 36-hole PGA golf course cluster, a 7,000-seat indoor performance center, a 25-hectare theme park, a 16-hectare marine park, excellent sport complexes, hospitals, schools, a retirement village and more. In the future, this will be a destination for annual international events & tournaments including PGA Golf, ATP Tennis, Olympic sports, kite surfing, beauty contests, UFC fights and concerts.

**Villas and Clubhouse**



**Townhouses**

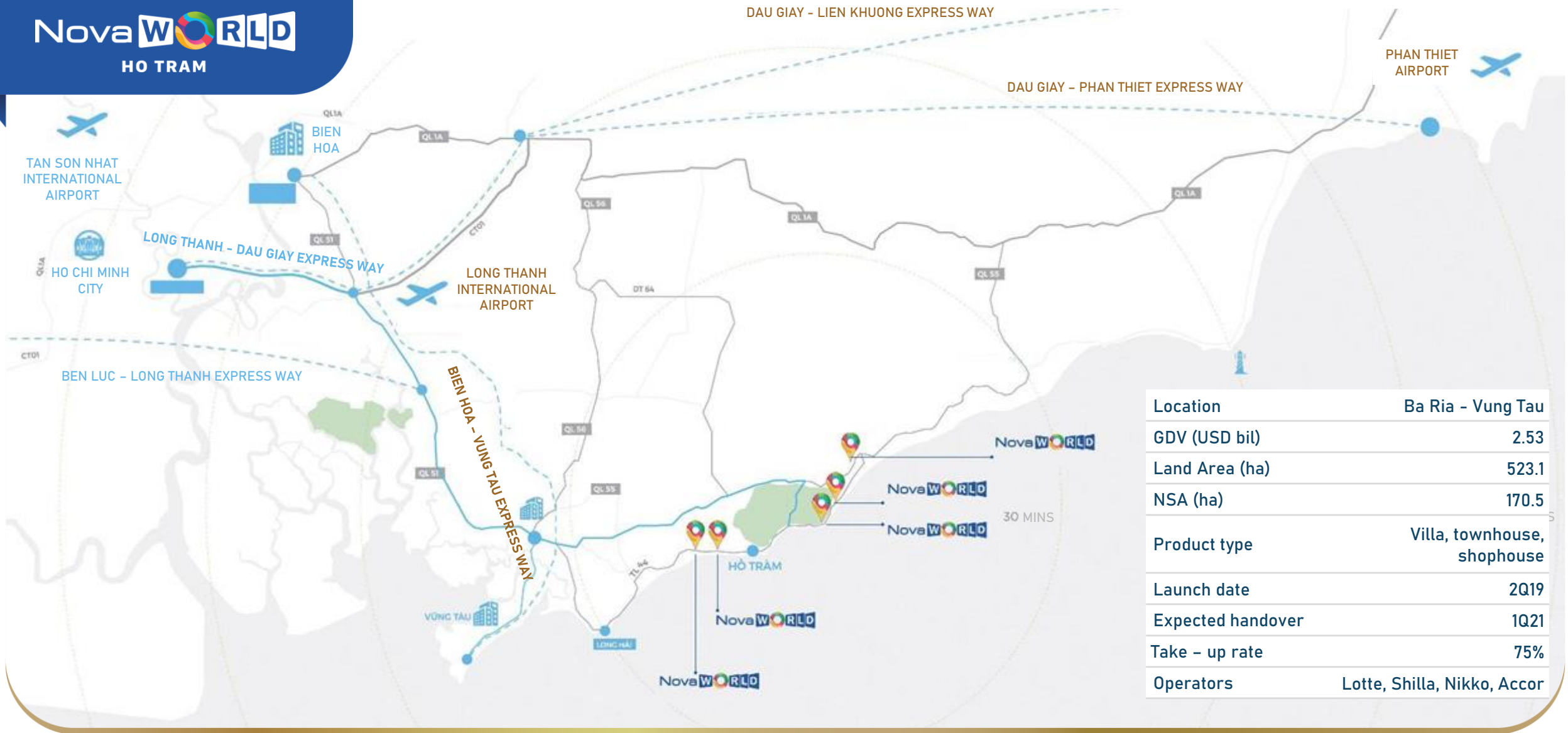


**Amenities**



Source: Company Information

<b>Key Metrics</b>	Total NSA: 3,286,255 sqm Total planned units: 18,700 Launched @53% Take-up @76%		
<b>Construction Permits</b>	Done	Done	Done
<b>Infrastructure</b>	100%	100%	1 <sup>st</sup> phase: 100% 2 <sup>nd</sup> phase: 70%
<b>Completed</b>	228 villas (125 units handed over), 303 units (semidetached, townhouses - 144 units handed over), 2 clubhouses, 22 sample houses	115 units (105 units handed over)	Restaurants: Saigon Casa, Dynasty House, Au Lac Do, Seorae; Beach Coffee; Circus Land; Ocean Golf Course, Garden Golf Course, CitiGym, NovaWorld Sport Complex (football, tennis, basketball, etc); Admin Center, Icons, Statues
<b>Under Construction</b>	1 clubhouse 95%, 369 units 95%, 434 units 70% (semidetached, townhouses)		Movenpick Hotel 90%, Novotel Hotel 35%
<b>Expected handover</b>	From 2Q2021	From 1Q2021	From 1Q2021



Location	Ba Ria - Vung Tau
GDV (USD bil)	2.53
Land Area (ha)	523.1
NSA (ha)	170.5
Product type	Villa, townhouse, shophouse
Launch date	2Q19
Expected handover	1Q21
Take - up rate	75%
Operators	Lotte, Shilla, Nikko, Accor

NovaWorld Ho Tram – This high-class entertainment and leisure complex stretching along the coastal road from Loc An to Binh Chau is 90 minutes away from Ho Chi Minh City and 60 minutes from Long Thanh International Airport. The project consists of more than 10 subdivisions, exploiting the pristine natural strengths of Ho Tram, harmoniously combining the adjacent forest and sea, creating a chain of high-class entertainment and resort facilities, offering diverse and novel experiences.

Each subdivision is developed based on a dominant theme inspired by famous destinations, bringing the quintessence of "the world" to Ho Tram. With future development of Bien Hoa – Vung Tau Expressway, the travelling time from HCMC to NovaWorld Ho Tram will be shortened down to 1 hour and a half.

**Tropicana**



**Habana Island**



**Wonderland**



Source: Company Information

<b>Key Metrics</b>	Total NSA: 389,805 sqm Total planned units: 1,943 Launched @100% Take-up @71%	Total NSA: 89,268 sqm Total planned units: 394 Launched @50% Take-up @83%	Total NSA: 36,839 sqm Total planned units: 271 Launched @100% Take-up @67%
<b>Construction Permits</b>	Done	3Q2022	Done
<b>Infrastructure</b>	100%	100% for sample model houses	Under construction (95%)
<b>Completed</b>	142 seaside villas; 57 seaside shophouses; 59 hillside shophouses; 24 sample lagoon villas; Welcome Center; Kid & Gym; seaside road; The Shark restaurant; Lake coffee; Tropicana Park	13 sample houses (12 villas + 1 mansion), embankment, marina, connecting road	Backfilling for all areas, sample houses (4 villas, 17 shophouses, sales gallery), embankment and surroundings decoration
<b>Under Construction</b>	M-Gallery Babylon Hotel (70%)	Infrastructure for all areas, lowrise units (wait for permits)	36 villas (95%), 106 villas (70%), 64 shophouses (95%), 34 shophouses (75%), 14 boutique hotels (75%), Movenpick Hotel (25%), hotel pool (95%), welcome center (95%), wastewater treatment station (95%)
<b>Expected handover</b>	From 2Q2021	From 4Q2023	From 3Q2022

**Happy Beach**



**Morito**



**Binh Chau Onsen**



Source: Company Information

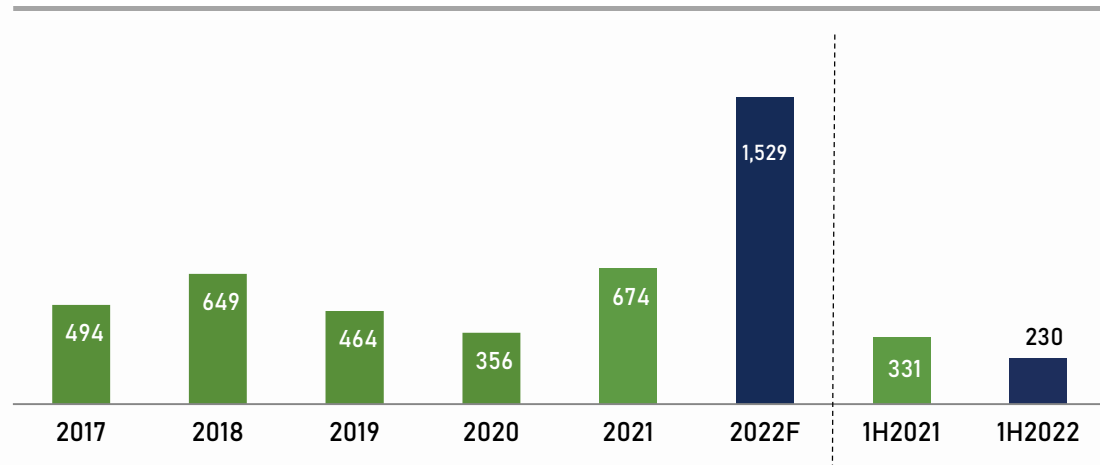
<b>Key Metrics</b>	Total NSA: 48,830 sqm Total planned units: 332 Launched @100% Take-up @84%	Total NSA: 34,813 sqm Total planned units: 227 Launched @66% Take-up @69%	Total NSA: 1,105,720 sqm Total planned units: 2,218 Launched @23% Take-up @85%
<b>Construction Permits</b>	Partially	Done	4Q2022
<b>Infrastructure</b>	100% for sample houses and seaside area	100% for sample houses and seaside area Backfilling (85%)	Under construction
<b>Completed</b>	Embankment, seaside road, Entrance Gate, park, sample houses (9 townhouses and 18 shophouses), 70 units 1 <sup>st</sup> phase	Sample houses (6 townhouses, 17 shophouses), embankment, seaside road, Center park	Backfilling for sample area
<b>Under Construction</b>	115 units 2 <sup>nd</sup> phase (75%); Clubhouse (60%)	Sample houses 1 <sup>st</sup> phase (40%), Sample houses 2 <sup>nd</sup> phase (25%), Landscape, Clubhouse (25%)	27 sample shophouses, FEC, infrastructure for safari.
<b>Expected handover</b>	From 2Q2023	From 2Q2023	From 1Q2024



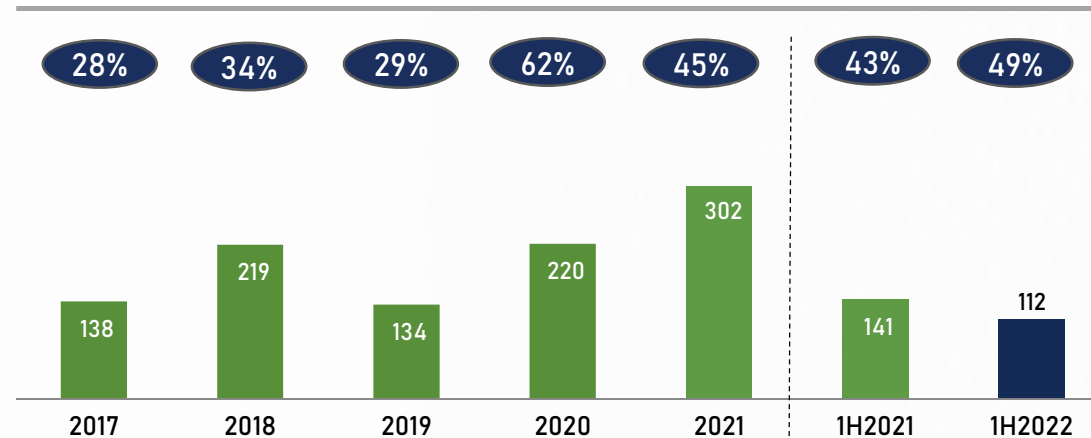
## IV. FINANCIAL HIGHLIGHTS

# FINANCIAL HIGHLIGHTS

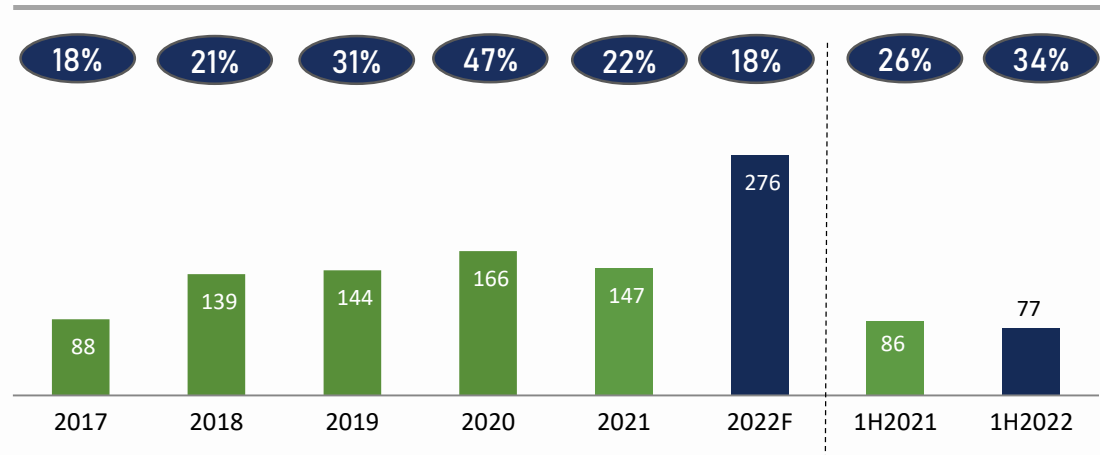
Net Revenue (USD m); CAGR 2017 – 2021: 8%



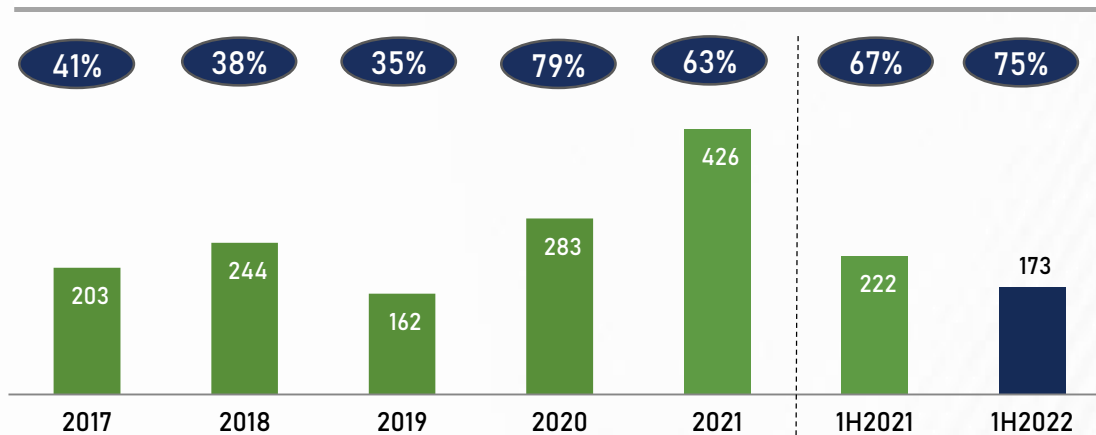
Gross Profit (USD m); CAGR 2017 – 2021: 22%



NPAT (USD m); CAGR 2017 – 2021: 14%



EBITDA (USD m); CAGR 2017 – 2021: 20%

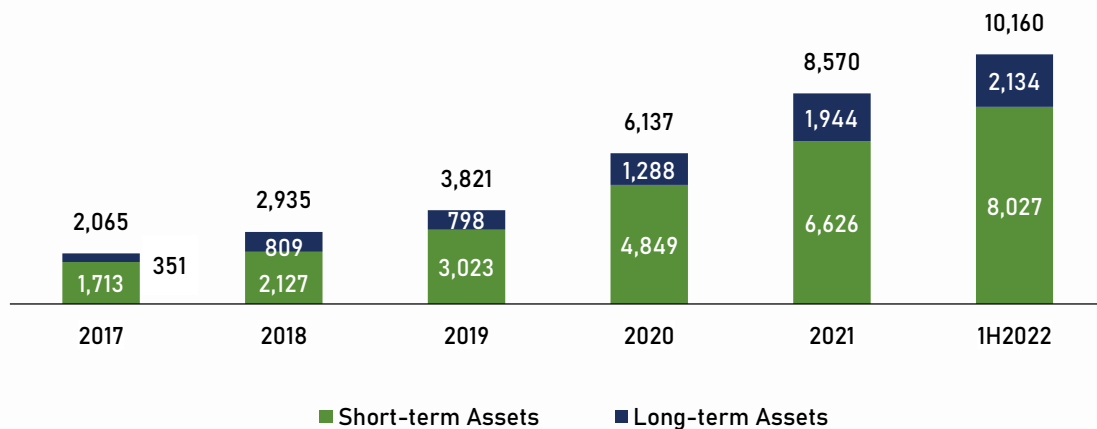


● Margin ratio

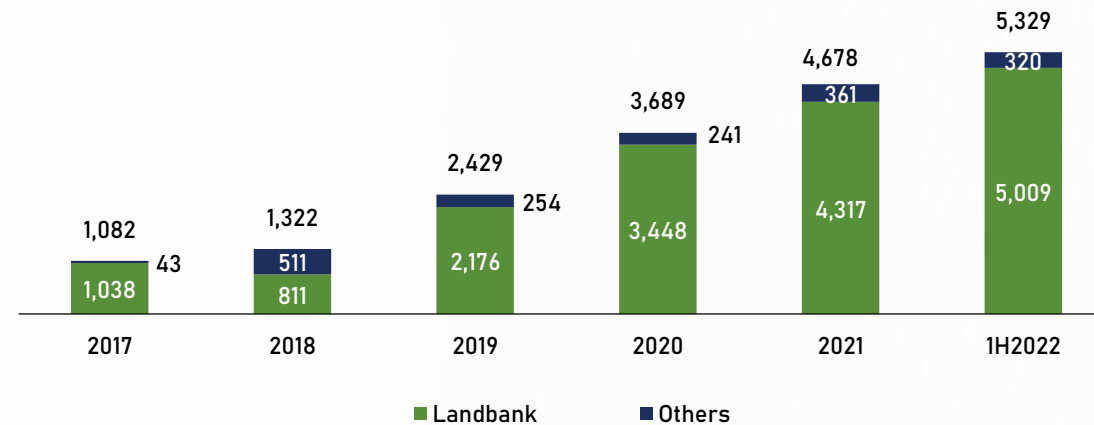
Source: Company Information, as at 30 Jun 2022. USD/VND: 23,550. Net revenue, Gross profit, EBITDA from sales of goods, rendering of services, and project transfer.

# BALANCE SHEET SNAPSHOT

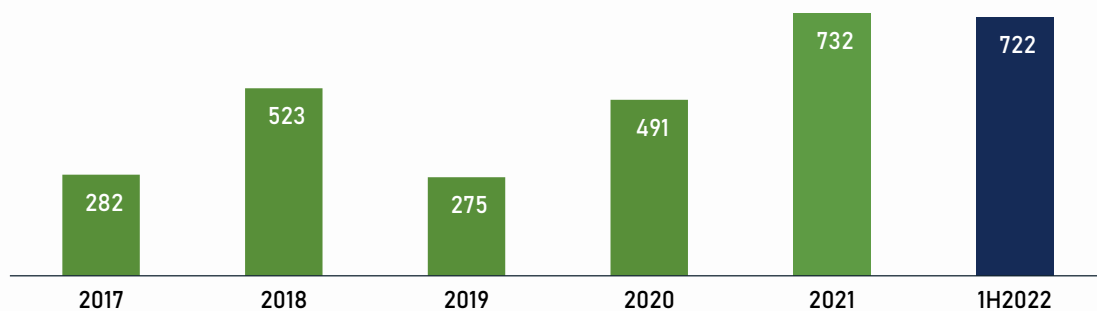
Total Assets (USD m); CAGR 2017 – 2021: 43%



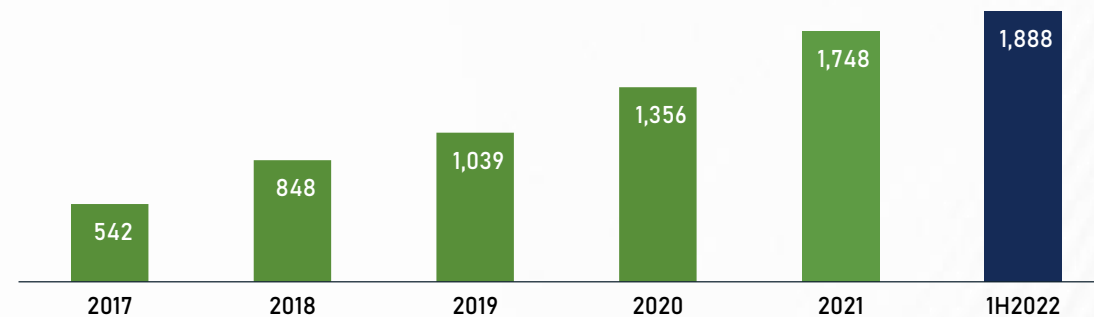
Inventories (USD m); CAGR 2017 – 2021: 44%



Cash & Cash Equivalents (USD m); CAGR 2017 – 2021: 27%



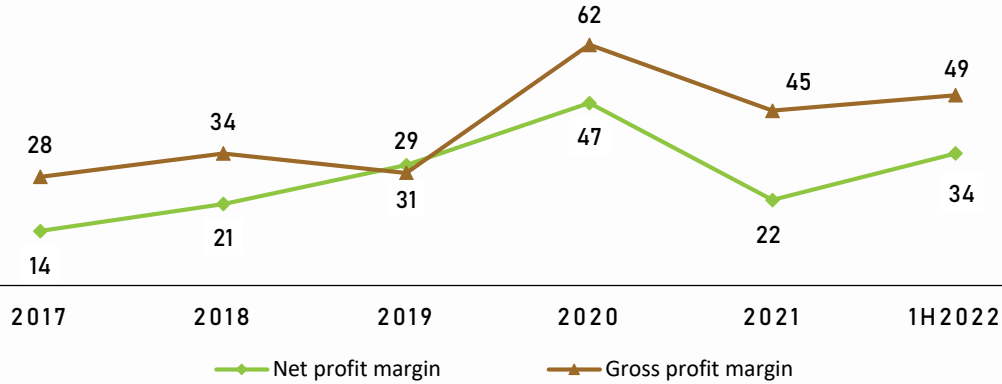
Owner's Equity (USD m); CAGR 2017 – 2021: 34%



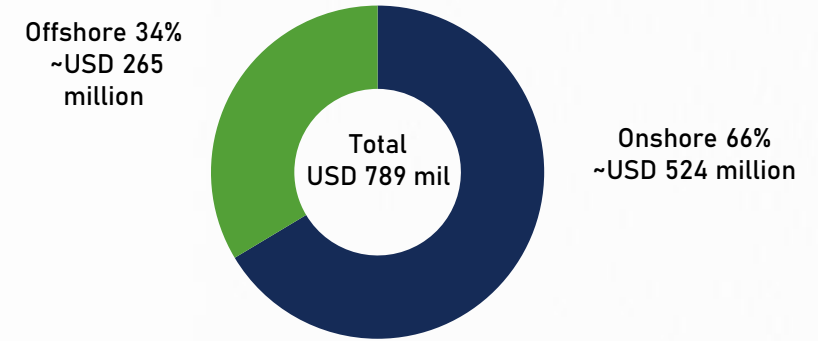
Source: Company Information, as at 30 Jun 2022. USD/VND: 23,550.

# KEY CREDIT METRICS

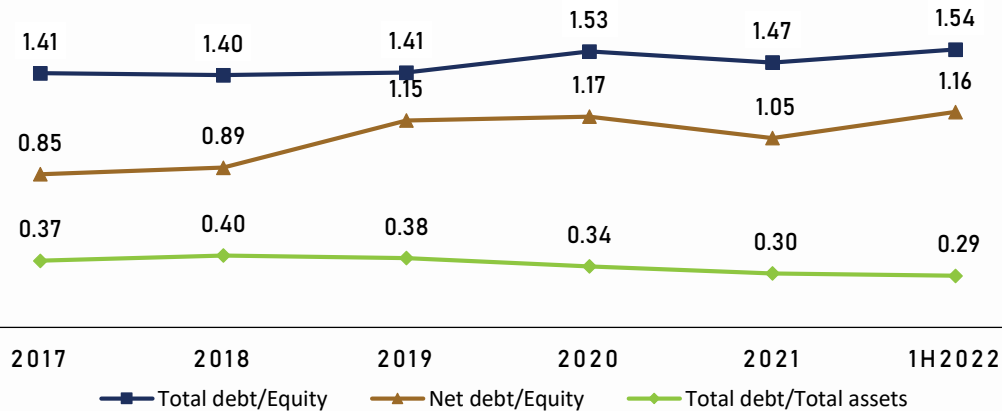
## Profitability Ratio Remains High (%)



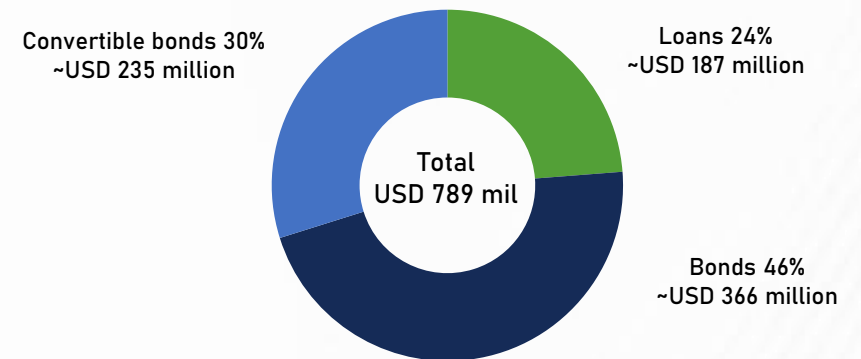
## Fundraising Breakdown by source (%)



## Stable Leverage Ratios (times)



## Fundraising Breakdown by type (%)



Source: Company Information, as at 30 Jun 2022. USD/VND: 23,550. Net revenue, Gross profit, EBIT from sales of goods, rendering of services, and project transfer.

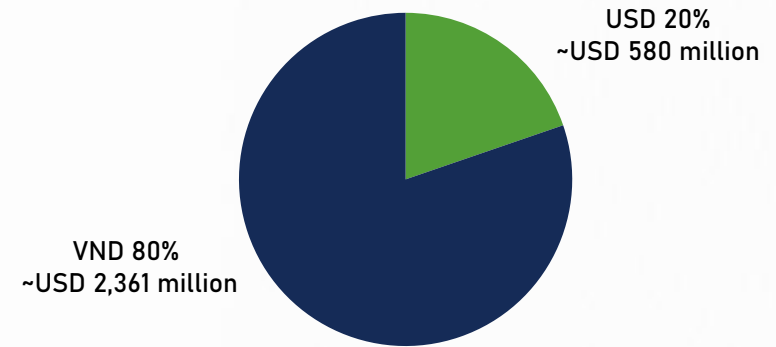
Note: Adjusted EBIT = EBIT + Financial Income

# DEBT PROFILE

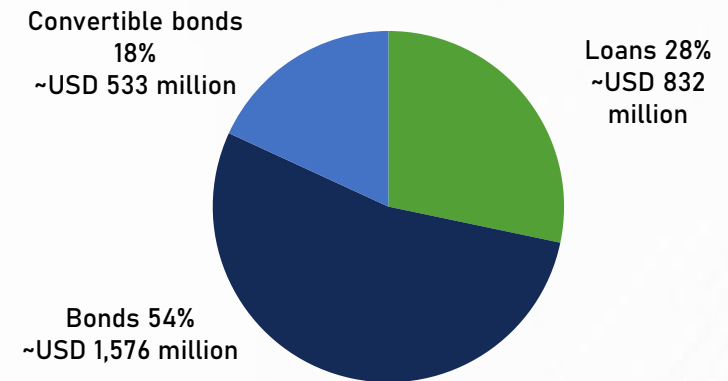
## Debt Maturity Schedule (USD m)



## Debt By Currency Mix (%)



## Debt Structure (%)



Source: Company Information, as at 30 Jun 2022. USD/VND: 23,550.

# REVENUE RECOGNITION SCHEDULE OF KEY PROJECTS

Major Projects	Segment	Location	Product Type	Ownership Status	Ownership Rate (%)	Total Unit	Total GDV (USD mil)	Revenue Recognition Schedule (USD mil)				
								Realized	Unbilled	2022 remained - 2023	2024-2025	2026 onward
Key projects - HCM	RES	HCMC	Condominium Townhouse Villa	Owned	99.87	3,178	1,136	92	568	568		
Other projects - HCM	RES	HCMC	Commercial, Residential Complex	Owned	98.97	27,459	3,577	2,309	890	704	14	172
Aqua City	RES	Dong Nai	Semi-Detached Villa, Detached Villa, Townhouse, Shophouse	Owned	69.92	2,116	1,196	27	574	574		
Aqua Riverside City	RES	Dong Nai		Owned	79.97	1,865	836	53	584	584		
Aqua Waterfront City	RES	Dong Nai		Owned	72.62	2,701	1,047	-	650	586	64	
Phoenix Island	RES	Dong Nai		Owned, BCC, MOU	83.32	7,463	4,760	-	2,345	654	1,691	
Aqua Marina	RES	Dong Nai		Owned	100.00	763	906	-	771	453	318	
NovaHills Mui Ne	HOS	Binh Thuan		Owned	99.98	620	261	227	14	14		
NovaWorld Phan Thiet	HOS	Binh Thuan	Hospitality Real Estate Semi-Detached Villa, Detached Villa, Townhouse, Shophouse	Owned	99.85	18,700	7,705	130	2,365	1,533	832	
NovaWorld Ho Tram	RES	Ba Ria	Owned, BCC	99.53	5,385	2,530	76	1,058	775	282		
Other projects - HOS	HOS	Binh Thuan, Khanh Hoa	Owned, MOU	95.48	1,630	418	-	97		97		

## Residential Real Estate

### Central Projects in HCMC

30 projects

GDV\* ~ USD 20.29 bil  
Unbilled ~ USD 1.46 bil

### Satellite Township

*Aqua City*  
*Phoenix Island*

GDV\* ~ USD 16.01 bil  
Unbilled ~ USD 4.93 bil

## Hospitality Real Estate

### Hospitality Megaprojects

*NovaWorld Phan Thiet*  
*NovaWorld Ho Tram*

GDV\* ~ USD 40.3 bil  
Unbilled ~ USD 3.53 bil

# HANDED-OVER PROJECTS IN 2Q2022



**NovaWORLD**  
PHAN THIET  
SIÊU THÀNH PHỐ BIỂN - DU LỊCH - SỨC KHỎE

**NOVAWORLD PHAN THIET**



**AquaCity**

**AQUA CITY**



**NovaWORLD**  
HO TRAM

**NOVAWORLD HO TRAM**



**NovaHills**  
MUI NE  
RESORT & VILLAS

**NOVAHILLS MUI NE**





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**THANK YOU!**

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