



NOVALAND GROUP INVESTOR PRESENTATION

June 2020



DISCLAIMER



This document and any related presentations have been prepared by No Va Land Investment Group Corporation (“Novaland” or the “Company”) solely for use at its presentation to prospective investors and may not be taken away, reproduced or redistributed to any other person. By attending this presentation, you are agreeing to be bound by these restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell, subscribe or issue or the recommendation or solicitation of an offer to buy, subscribe for or acquire securities of the Company or any of its subsidiaries or affiliates in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or an inducement to enter into an investment activity. No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.

The information contained in these materials (“Information”) has been provided by the Company or, with respect to market data, industry data, and other industry statistics, derived from public or third-party sources and has not been independently verified. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or opinions contained herein and nothing in this presentation is, or shall be relied upon as, a promise or representation by the Company. It is not the intention to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the Company’s financial or trading position or prospects. The Information and opinions in these materials are provided as at the date of this presentation and are subject to change without notice. None of the Company nor any of its respective affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of these materials or their contents or otherwise arising in connection with the material.

This document contains, and any related presentation may contain, financial information regarding the businesses and assets of the Company and its consolidated subsidiaries. Such financial information may not have been audited, reviewed or verified by any independent accounting firm. The inclusion of such financial information in this document or any related presentation should not be regarded as a representation or warranty by the Company, any of its affiliates, advisers or representatives or any other person as to the accuracy or completeness of such information’s portrayal of the financial condition or results of operations of the Company and should not be relied upon when making an investment decision.

The information contained herein is preliminary, limited in nature and subject to completion and amendment. All opinions and estimates included in this document speak as of the date of this document (or earlier, if so indicated in this document) and are subject to change without notice. Neither the Company nor any of its affiliates, advisers or representatives make any undertakings to update any such information subsequent to the date hereof.

This document contains certain “forward-looking statements.” All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Such forward-looking statements are made based on management’s current expectations or beliefs as well as assumptions made by, and information currently available to, management. Caution should be taken with respect to such statements and you should not place undue reliance on any such forward-looking statements. The Company does not undertake to revise forward-looking statements to reflect future events or circumstances, nor can it give any assurance that future events will occur, that projections will be achieved, or that its assumptions are correct.

This document contains certain statistical analyses. Numerous assumptions were used in preparing the statistical information, which may or may not be reflected herein. The Company has not verified such information with independent sources. As such, no assurance can be given as to the statistical information’s accuracy, appropriateness or completeness in any particular context; nor as to whether the statistical information and/or the assumptions upon which they are based reflect present market conditions or future market performance. The statistical information should not be construed as either projections or predictions or as legal, tax, financial or accounting advice.

TABLE OF CONTENTS



01. OVERVIEW OF NOVALAND

02. RECENT DEVELOPMENTS

03. KEY INVESTMENT HIGHLIGHTS

04. FINANCIAL HIGHLIGHTS





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 March 31st 2020. USD/VND: 23,303

SNAPSHOT OF NOVALAND'S UNDISPUTED LEADERSHIP IN HCMC RESIDENTIAL MARKET

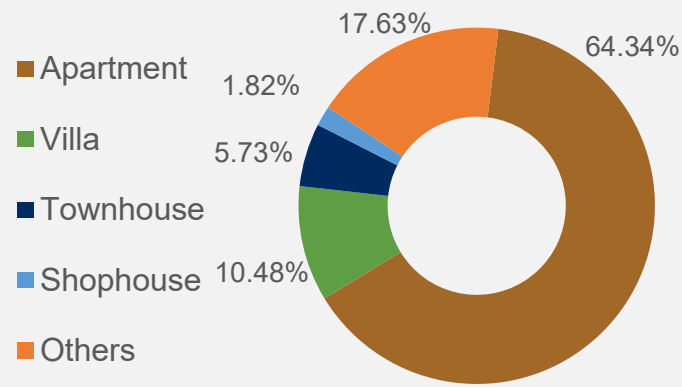


A leading developer of quality homes and real estate in Vietnam

Undisputed market leader in HCMC



Sales diversification across various product types⁽¹⁾



2019 key financial snapshot

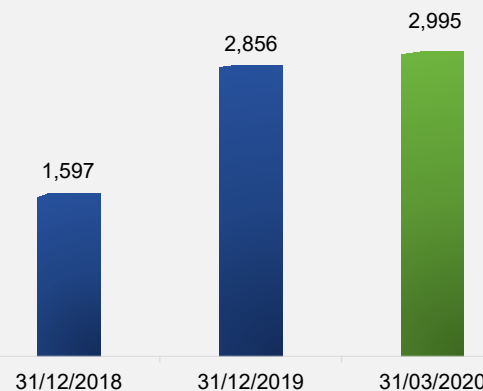


2020 Business plan



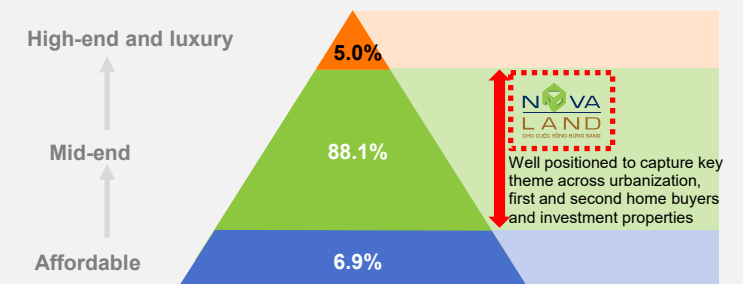
Industry-leading sales growth

(US\$ mn)



Capturing the rising middle income opportunity

% of HCMC population by income segment



(*) As at 31 March 2020. 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

- Thanh Nhon Commercial Company Limited was established in the bio pharmachemie, veterinary medicine business.

- The company's second business was real estate development.

- Restructured and consolidated companies into 2 Groups:
 - **ANOVA Corp.:** veterinary medicines, vaccines, animal feed, animal breeds and high-tech breeding solutions.
 - **Novaland Group:** real estate

- Introduced the first high-rise project, Sunrise City (District 7, HCMC) with total investment cost of US\$500mn and total supply of 873 units (South Tower)⁽¹⁾.
- Issued corporate bonds with total consideration of US\$100mn

- Handed over 7 projects: Galaxy 9 Residence, Icon 56, Lexington Residence, Tropic Garden Residence, Lucky Dragon Residence, Sunrise City, and The Prince Residence
- Introduced 11 new projects with more than 12,700 units in HCMC across the Eastern, Southern and Western area

1992

2007

2009

2014

2015

2016

2018

2019

■ Market Cap: US\$2.5bn⁽²⁾

- Officially listed on Ho Chi Minh Stock Exchange with market capitalization of US\$1.2bn

- Introduced 5 new projects with more than 3,000 units in HCMC
- Accumulated high quality land bank of over 620 hectares

- Introduced 9 new projects with over 7,000 units in HCMC across the Central, Eastern Southern and Western areas

- Introduced 5 new projects with total supply of over 21,000 units⁽³⁾:
- Residential properties:
 - Palm Marina (Phase 1 – District 9, HCMC)
- Satellite Township:
 - Aqua City (Dong Nai Province)
 - Aqua Riverside City (Dong Nai Province)
- Hospitality properties (second home):
 - NovaWorld Phan Thiet (Phase 1 & 2) & NovaWorld Ho Tram (Phase 1)
 - NovaWorld Mekong
- 4,894 hectares in land bank⁽⁴⁾
- Successfully raised US\$600mn offshore capital

- Handed over 18 projects with more than 4,500 units in total
- Introduced 2 residential projects:
 - The Central Area: The Grand Manhattan
 - The Eastern Area: Victoria Village



- 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
- Over 2,000 hectares in land bank and under research

- Successfully raised US\$570mn and listed convertible bond on SGX

(1) Company information.
 (2) As at 31 March 2020.
 (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
			  
			<div>NovaHill</div> <div>NovaBeach</div> <div>NovaWorld</div>
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	Shophouse, townhouse, semi-detached, villa
■ Launch date	2Q2019
■ Expected handover start date	2023
■ Total launched units	1,448
■ Take-up rate of total introduced units	59%
■ GDV (USDmn) NSA (sqm)	972 517,967
■ Sales target in 2020	1,000 units

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	55%
■ GDV (USDmn) NSA (sqm)	120 372,148
■ Sales target in 2020	1,000 units

Source: Company information, as at 31 March 2020.

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
■ Total launched units	604
■ Take-up rate	89%
■ GDV (USDmn)	237
■ NSA (sqm)	69,446
■ Sales target in 2020	100 units



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
■ Total launched units	1,988
■ Take-up rate	24%
■ GDV (USDmn)	306
■ NSA (sqm)	140,633
■ Sales target in 2020	127 units



RECENTLY LAUNCHED SECOND HOME PROJECTS



NovaWorld HỒ TRÀM



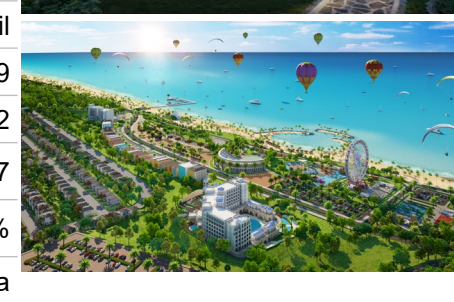
■ Location	Ba Ria - Vung Tau
■ Total site area (hectares)	1000
■ Product type	Villa, townhouse, shophouse
■ Launch date	2Q19
• 1 st phase – The Tropicana (100 ha)	3Q19
• 2 nd phase – Sakura Beach (21 ha)	
■ Expected handover start date	1Q22
■ Total launched units	1,919
■ Take-up rate	40%
■ Operators	Lotte, Shilla, Nikko, Accor
■ GDV (USDmn)	687
■ NSA (sqm)	271,275
■ Sales target in 2020	340 units



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
■ Total launched units	3,967
■ Take-up rate	53%
■ Operators	Accor, Marriott, Shilla
■ GDV (USDmn)	5,086
■ NSA (sqm)	3,178,329
■ Sales target in 2020	619 units



NOVAWORLD PHAN THIET DEVELOPMENT MASTER PLAN

- ❖ 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.



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



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



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



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



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



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 March 2020 (*) 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



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

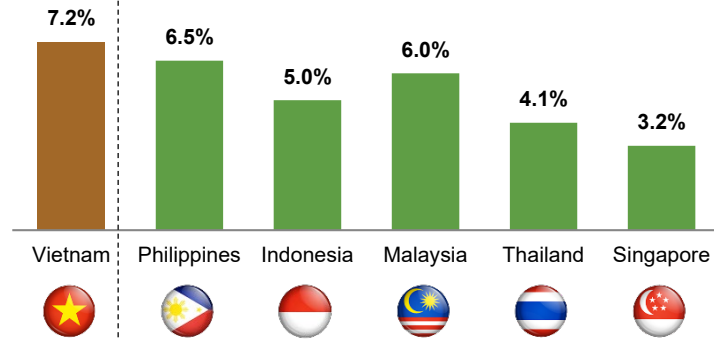


1. WELL POSITIONED TO BENEFIT FROM FAVORABLE MACROECONOMIC FACTORS



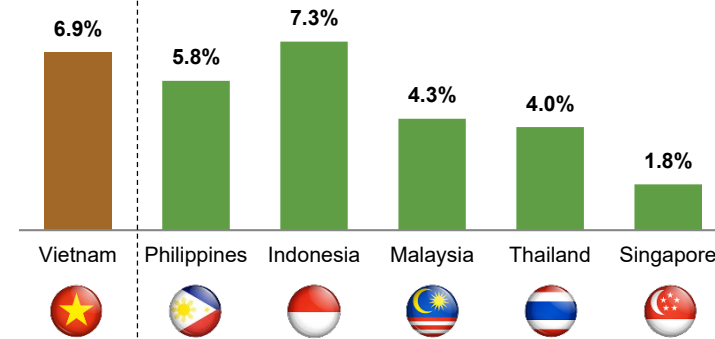
THE FASTEST GROWING ECONOMY IN ASEAN

GDP Growth (2019)

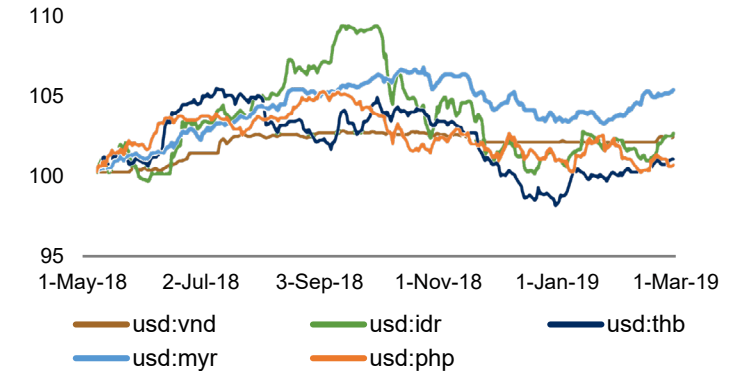


FAST-GROWING DISPOSABLE INCOME COMPARED TO MOST ASEAN PEERS

(2018A-2029E)

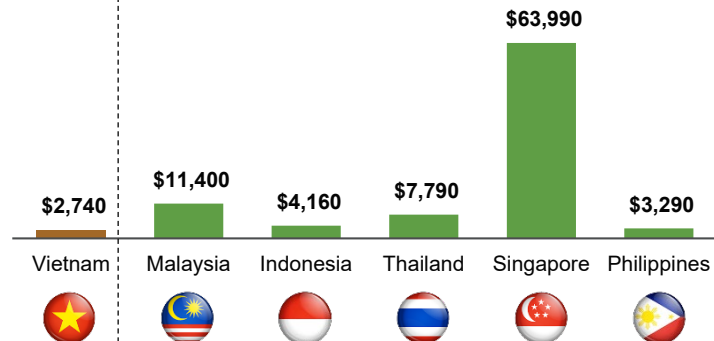


RELATIVELY STABLE VND PERFORMANCE VS. OTHER ASEAN CURRENCIES⁽¹⁾



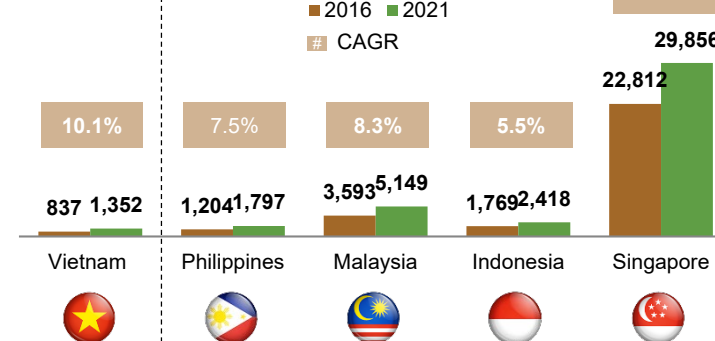
GDP PER CAPITA OF VIETNAM

GDP per capita (2019)



MIDDLE INCOME POPULATION* IN ASEAN⁽¹⁾

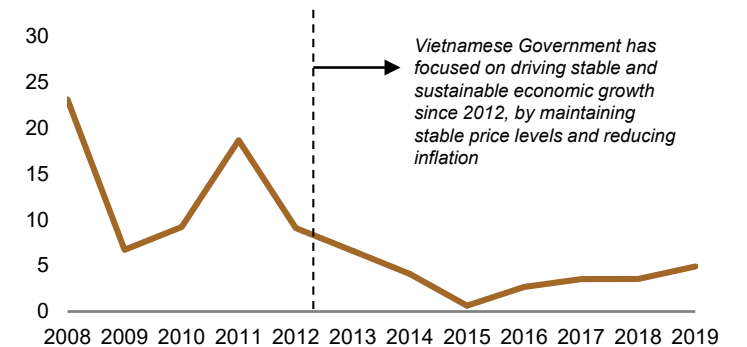
Disposable income projections, US\$ per capita, 2016-2021



* 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

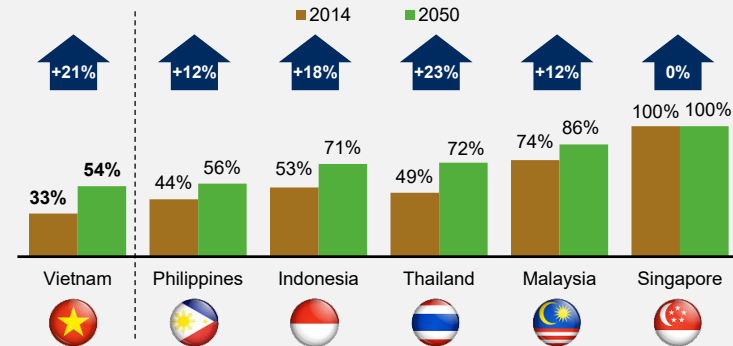
1. VIETNAM'S RESIDENTIAL MARKET IS POISED FOR FURTHER GROWTH, WITH HCMC'S MARKET A KEY DRIVER



ROBUST RESIDENTIAL MARKET IN VIETNAM

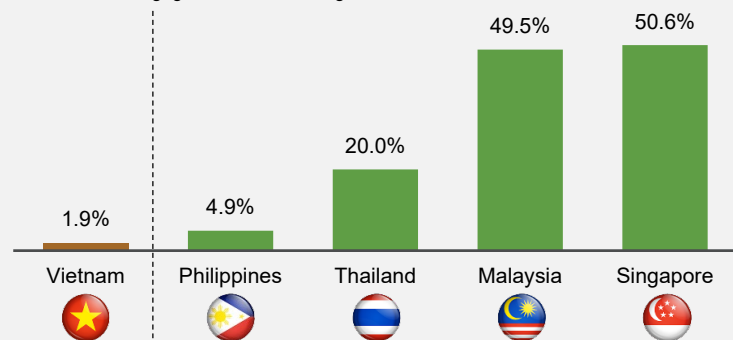
ONE OF THE HIGHEST RATES OF URBANIZATION IN ASEAN

Urbanization (share of total population living in urban areas)



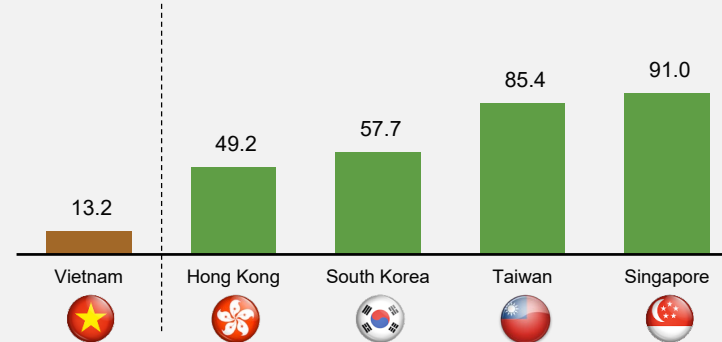
VIETNAM'S MORTGAGE MARKET IS SIGNIFICANTLY UNDERPENETRATED COMPARED TO REGIONAL PEERS

Total home mortgage loans outstanding as % of GDP in 2016



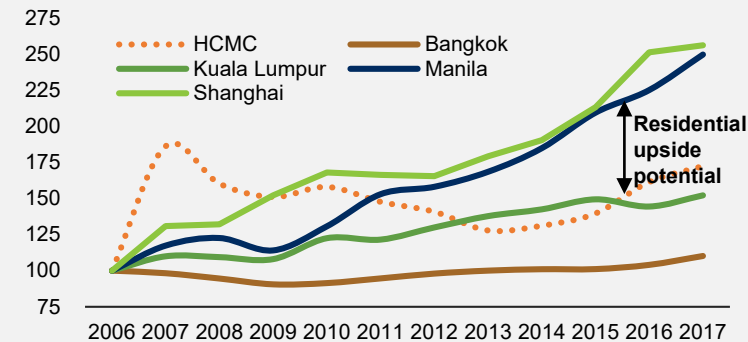
LOWEST HOUSE OWNERSHIP RATIO (*)

House owners over total population (%)



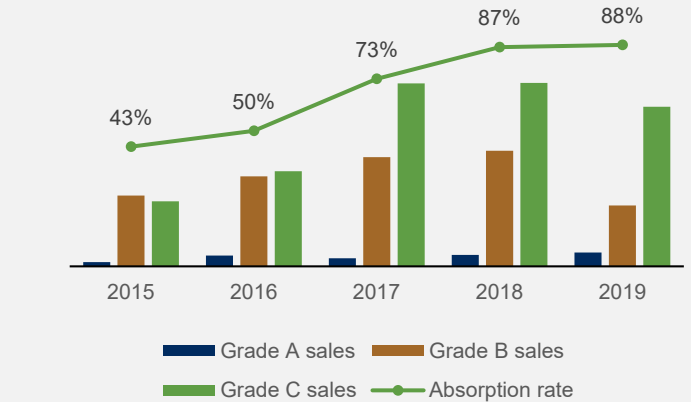
VIETNAMESE RESIDENTIAL PRICES HAVE SIGNIFICANT ROOM TO RUN

Prime Residential Price Growth (Index: 2006 = 100)

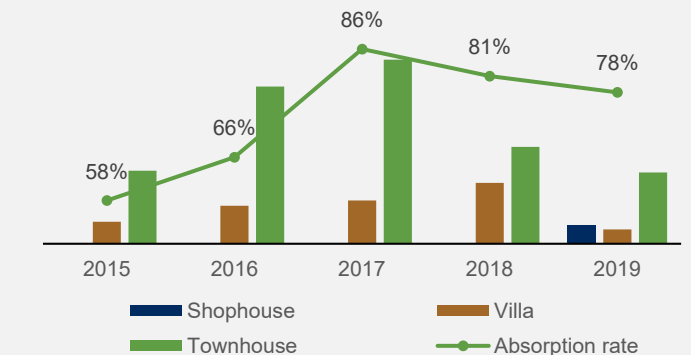


HCMC'S MARKET A KEY DRIVER

CONDOMINIUM MARKET – LIMITED SUPPLY – STRONG DEMAND



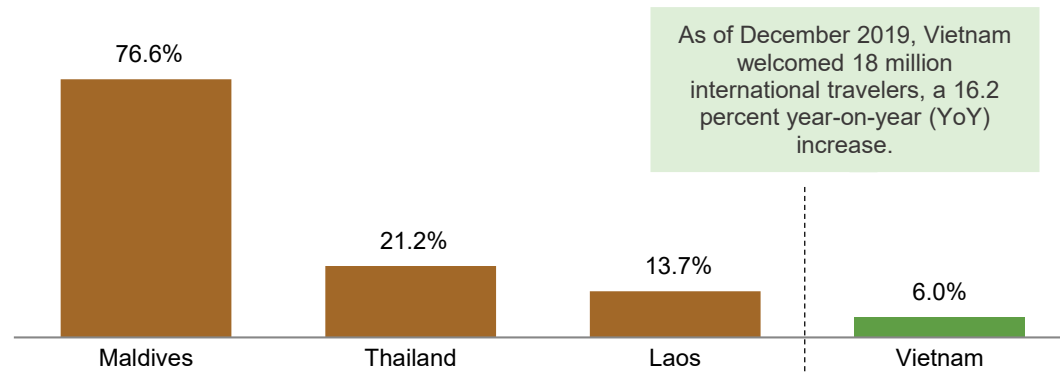
LANDED PROPERTY MARKET – LIMITED SUPPLY – STRONG DEMAND



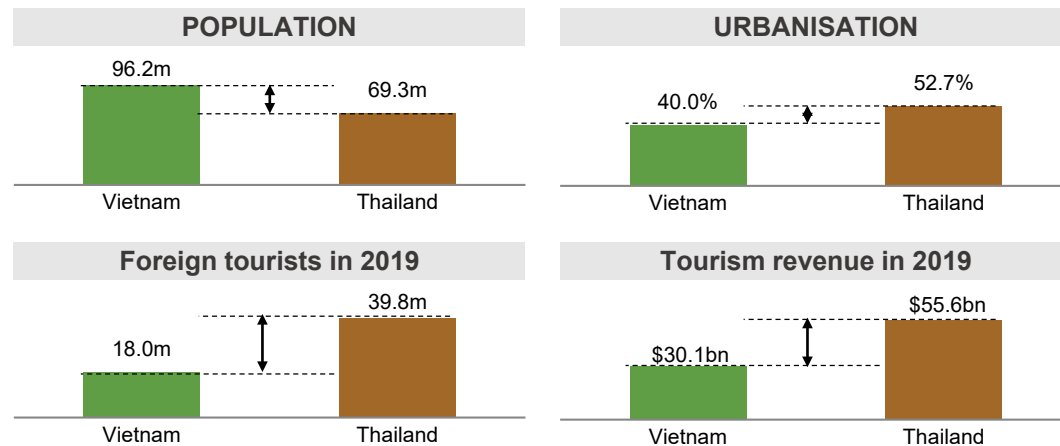
1. VIETNAM'S ADVANTAGEOUS NATURAL LANDSCAPE AND GOVERNMENT INCENTIVE ARE KEY DRIVERS FOR LONG TERM TOURISM GROWTH



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...



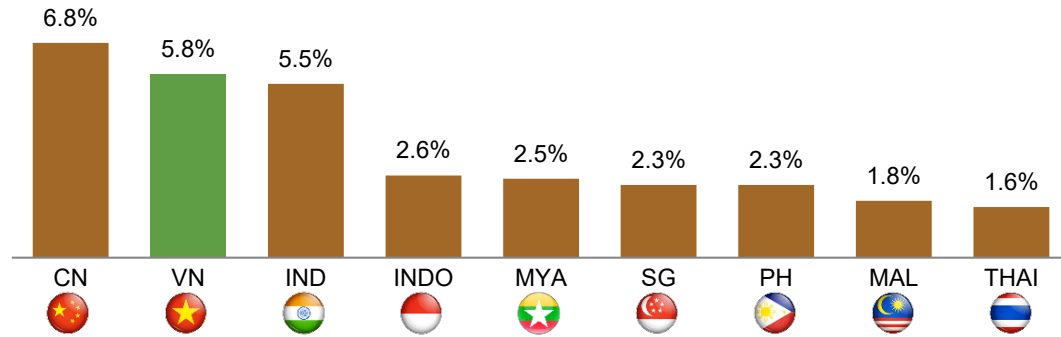
IMPROVING DEMAND-SUPPLY DYNAMIC WILL REQUIRE MORE HOTELS TO KEEP UP WITH GROWTH IN POTENTIAL

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



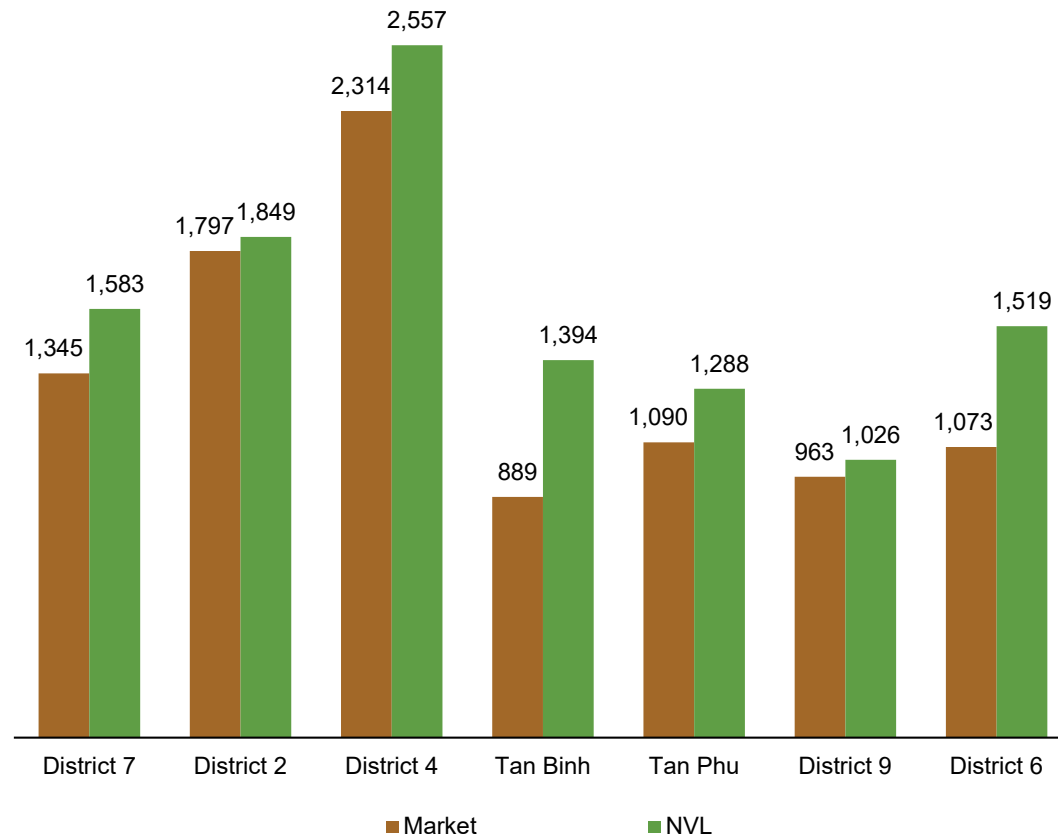
02. #1 RESIDENTIAL
DEVELOPER IN HCMC
WITH STRONG BRAND
AND ESTABLISHED
TRACK RECORD, AND
FOCUSED STRATEGY



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



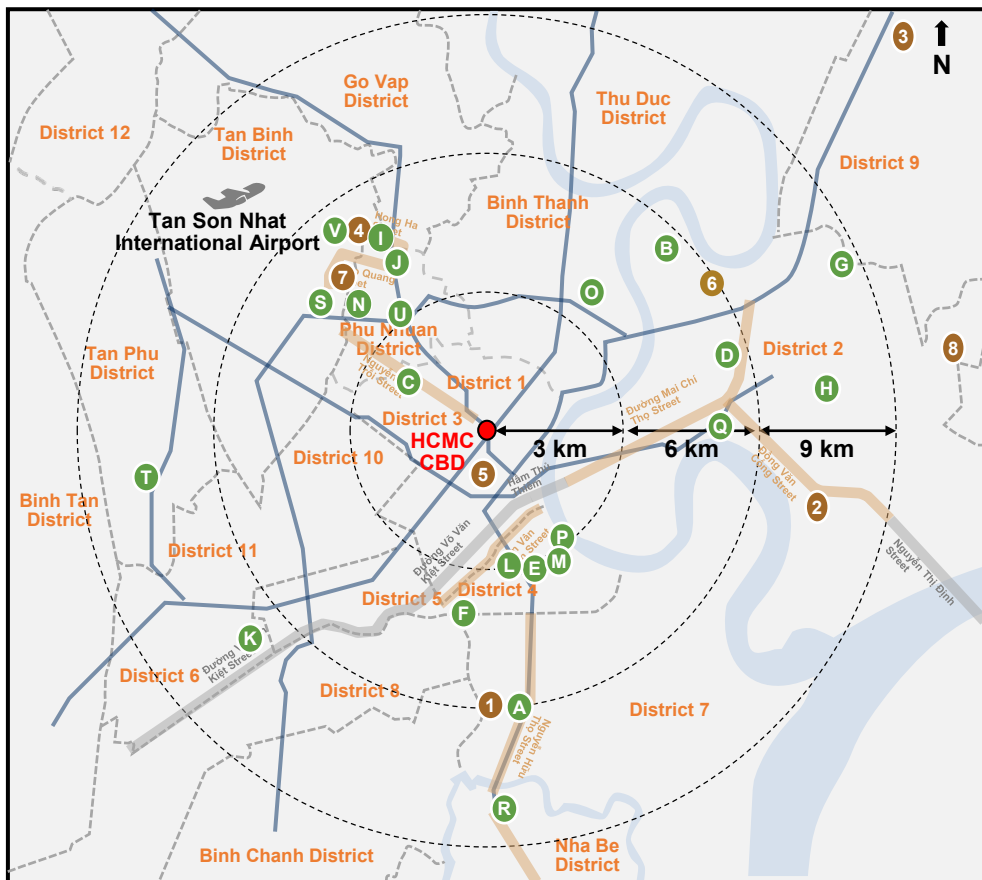
TOP 20 LISTED COMPANIES IN VIETNAM SUSTAINABILITY INDEX



2. RESIDENTIAL PORTFOLIO LOCATED IN HCMC PRIME LOCATIONS



HO CHI MINH CITY



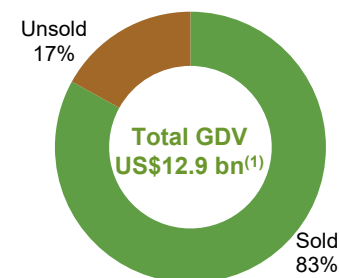
Source: Company information.

Note: As at 31 March 2020, US\$/VND: 23,303.

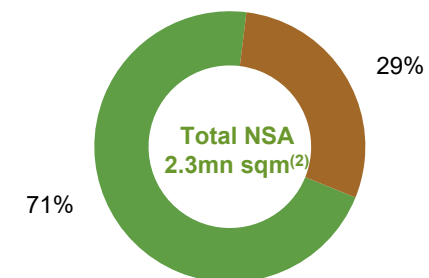
(1) GDV is the project's total revenue.

(2) NSA is the project's Net Sellable Area: includes all floor area including internal walls, mezzanines, hallways, bathrooms but excludes common spaces, patios, balconies.

GDV for completed and under development projects

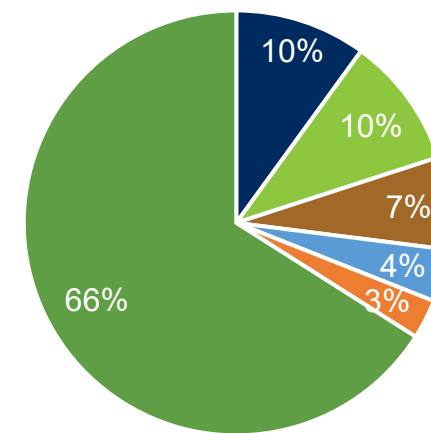


Net Saleable Area



MARKET SHARE BY RESIDENTIAL DEVELOPERS IN THE SOUTH OF VIETNAM, 2013 - 2019

- Vingroup
- Novaland
- Hung Thinh
- Phu My Hung
- Nam Long
- Others



2. RECENT LAUNCHES DEMONSTRATE ROBUST DEMAND

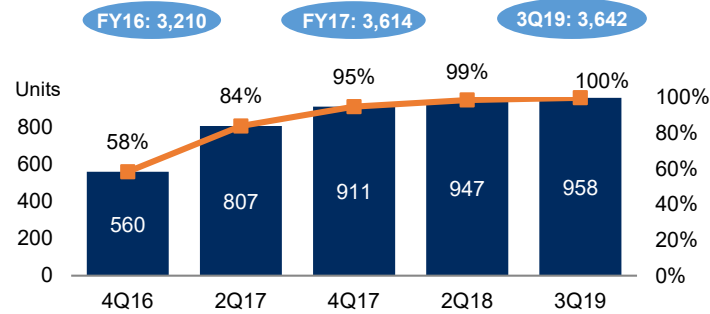


Lakeview City



Launch: 2Q16

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

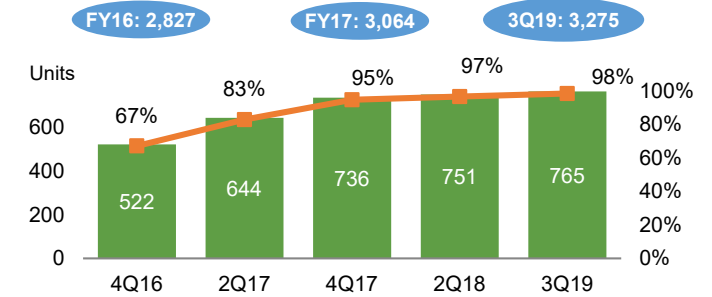


Saigon Royal



Launch: 2Q16

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

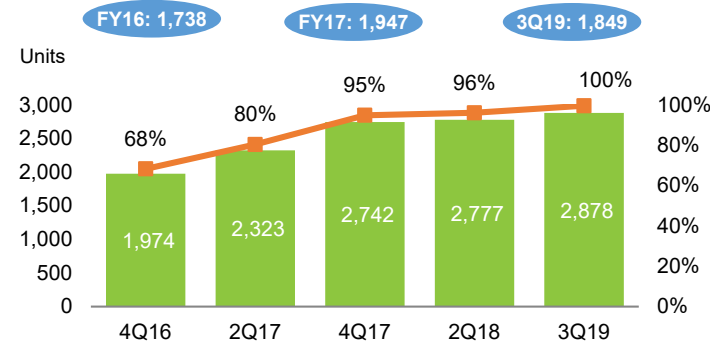


The Sun Avenue



Launch: 1Q15

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

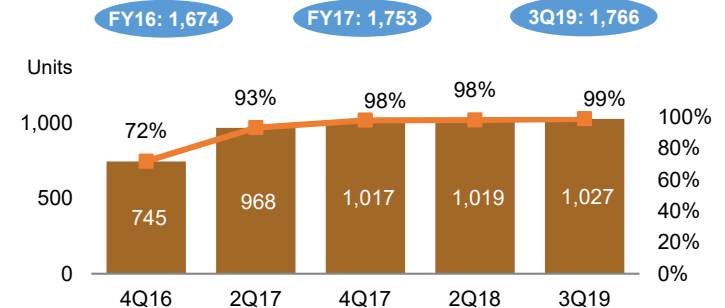


Botanica Premier



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

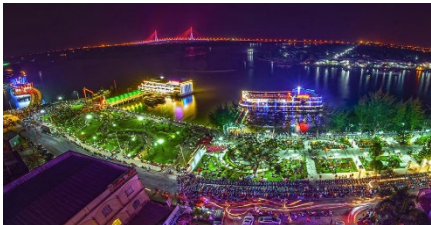
TOTAL ESTIMATED GDV
~USD20.1 BN



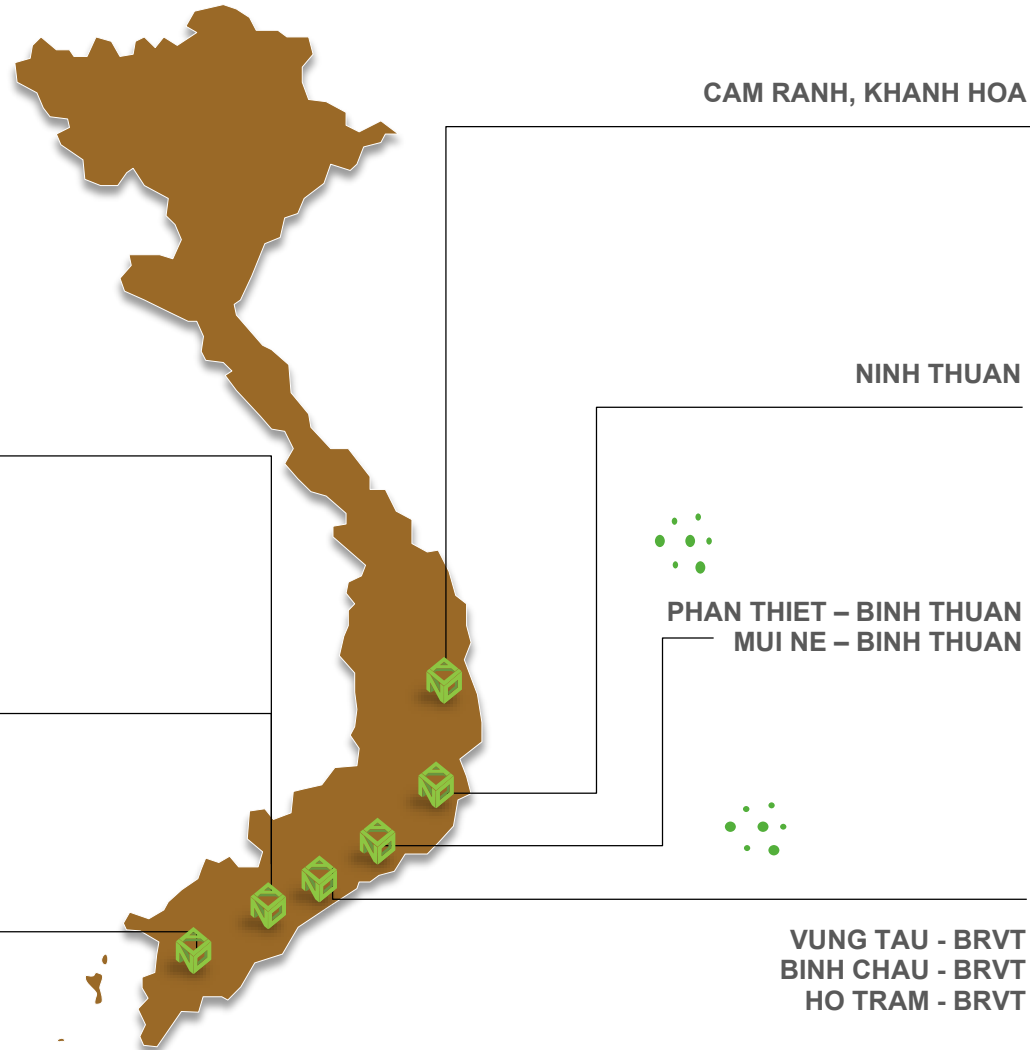
DONG NAI



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

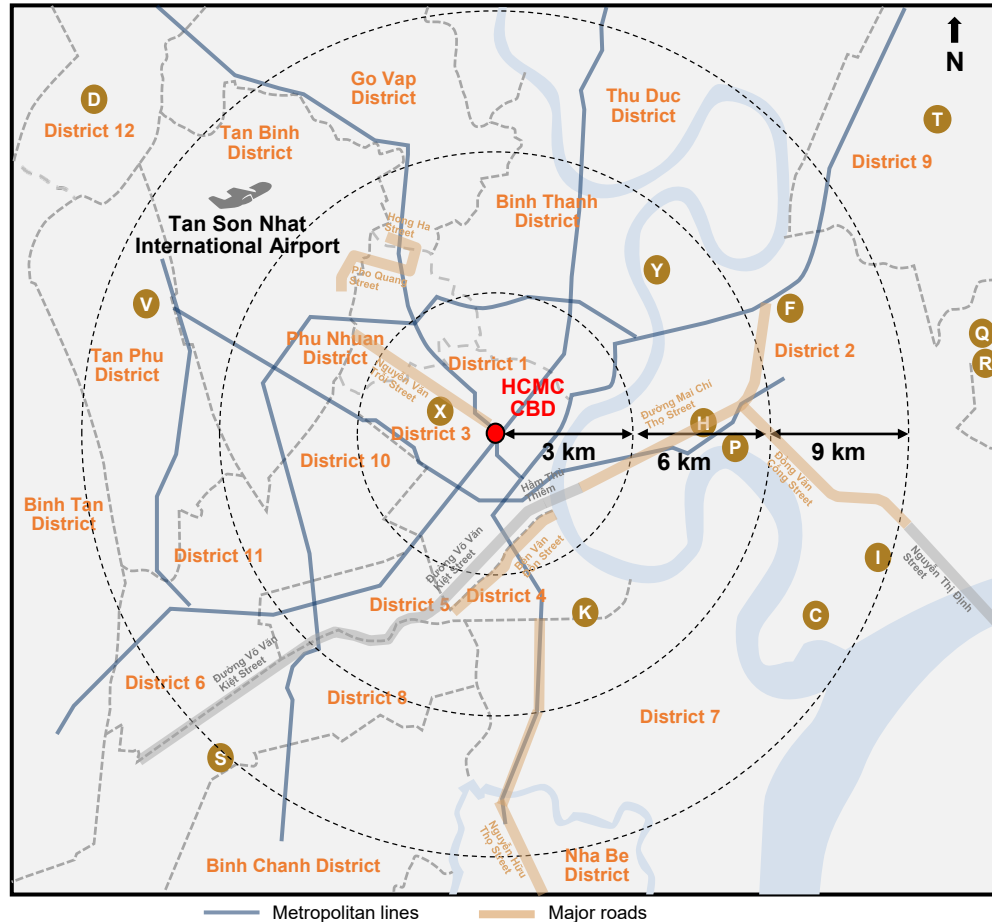


Note: The total land bank includes projects that are being owned or researched or expecting to be acquired into the Group.

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



HO CHI MINH CITY



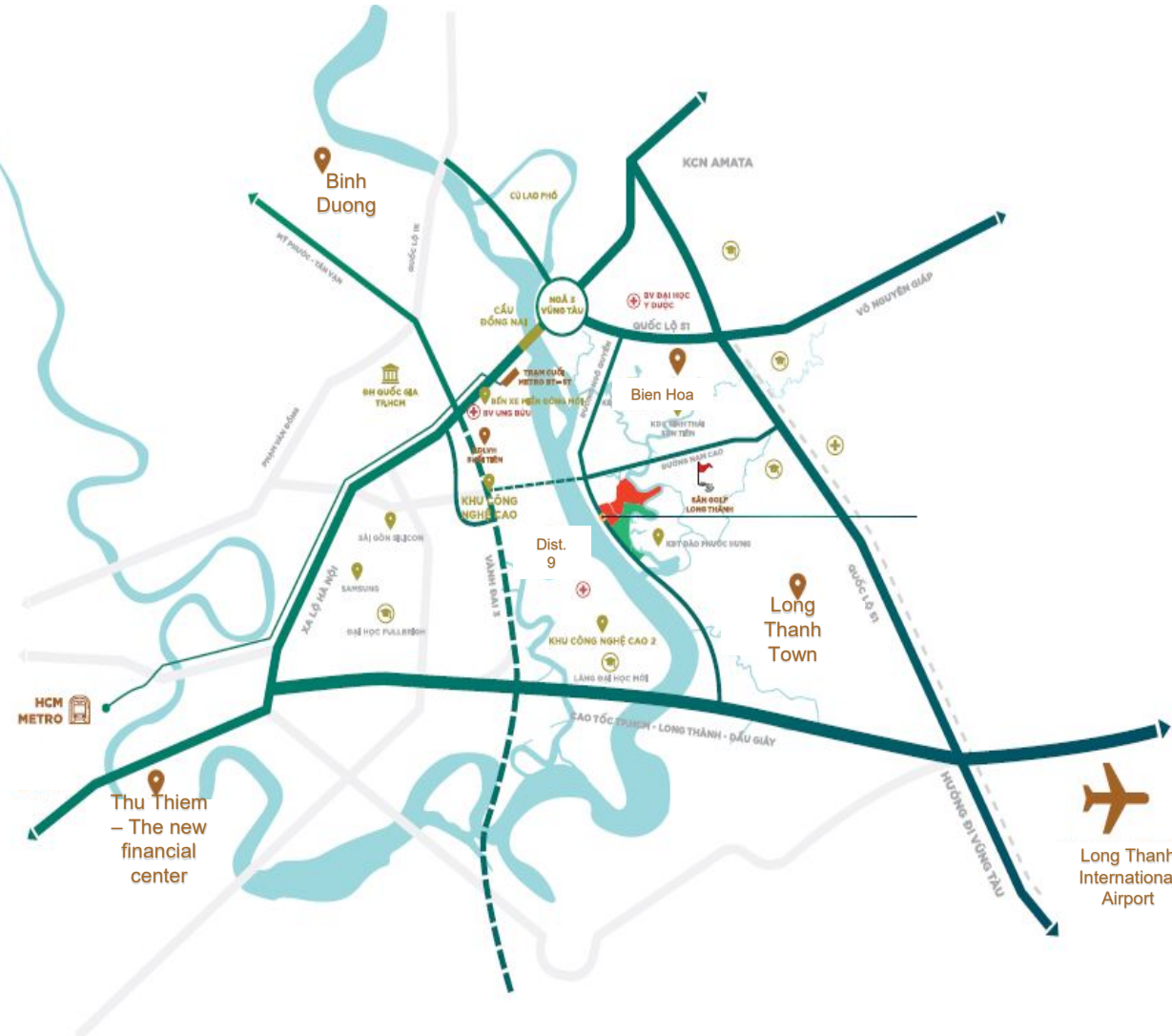
Land bank	Location	Land area (m ²)	Estimated GDV (USD billion)	Status
C Project C	Dist. 2	1,360,000	2.7	Owned
D Project D	Dist. 12	91,121	0.1	MOU
F Project F	Dist. 2	49,660	0.6	Owned
H Project H	Dist. 2	96,015	0.8	Owned
I Project I	Dist. 2	801,092	1.4	Owned
K Project K	Dist. 4	31,527	0.3	Owned
P Project P	Dist. 2	302,240	1.2	Owned
Q Project Q	Dist. 9	1,380,000	1.0	MOU
R Project R	Dist. 9	1,580,000	1.3	Owned
S Project S	Dist. 8	500,475	0.5	Owned
T Project T	Dist. 9	321,000	0.6	MOU
X Project X	Dist.3	4,531	0.1	MOU
Y Project Y	Dist.2	3,748	0.1	Owned
V Project V	Tan Phu Dist.	157,046	0.3	MOU
Others		33,772		
Total HCMC land bank (*)		6,712,227		
Total Estimated GDV			USD10.9 bn	

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

Source: Company information. As at 31 March 2020.

(*): 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



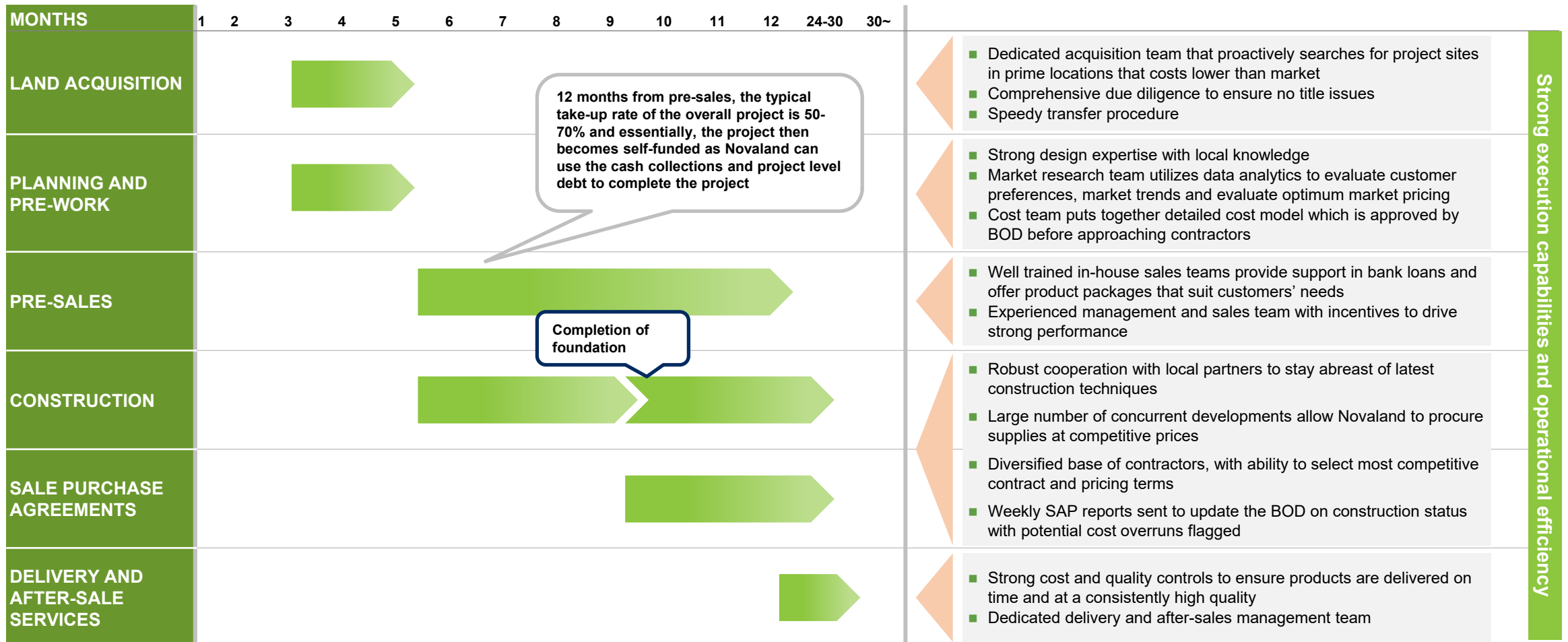
04. LOW RISK AND CAPITAL EFFICIENT BUSINESS MODEL SUPPORTED BY STRONG CASH FLOW GENERATION CAPABILITIES



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

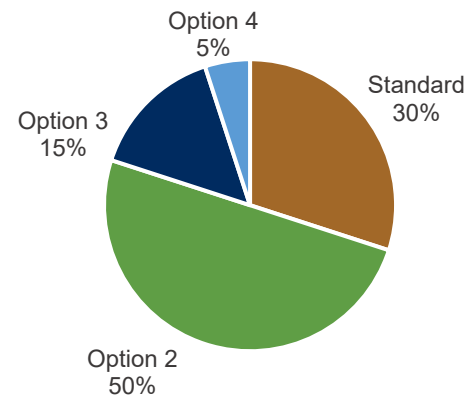


PAYMENT SCHEDULES

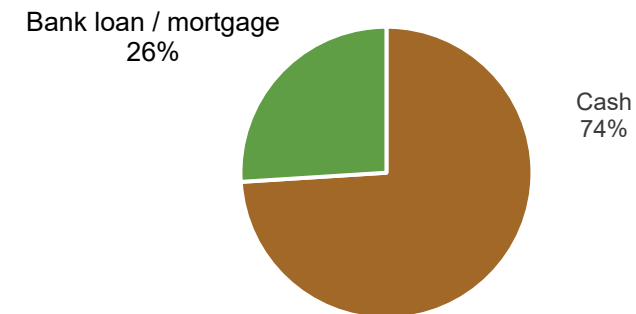
	Standard	ACCELERATED – HIGHER UPFRONT PAYMENTS WITH DISCOUNT		
		Option 2	Option 3	Option 4
FOUNDATION	Up to 30%	45-55%	50-90%	>90%
SUPERSTRUCTURE	Up to 70%	Up to 70%	–	–
DELIVERY			Up to 95%	
LAND USE RIGHTS CERTIFICATE			100%	
DISCOUNT	–	3-4%	5-7%	8-12%

CUSTOMER PAYMENTS BREAKDOWN – FOR ALL PROJECTS

BY PAYMENT SCHEDULE



BY PAYMENT METHOD(*)



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

Source: Company information.

(*) information updated as at 31 March 2020



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.



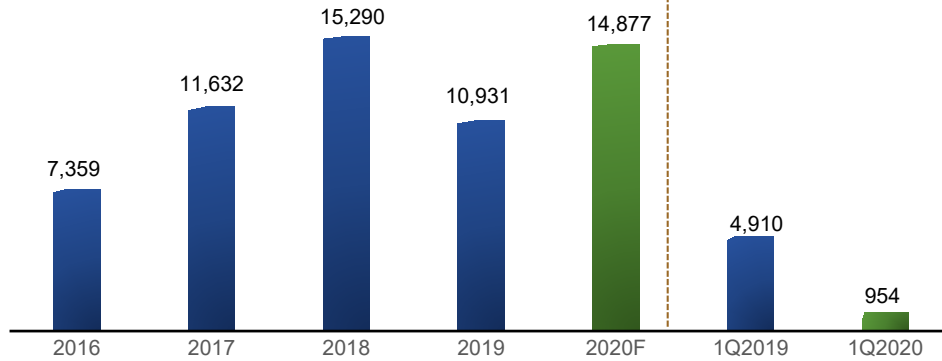
4.KEY FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS



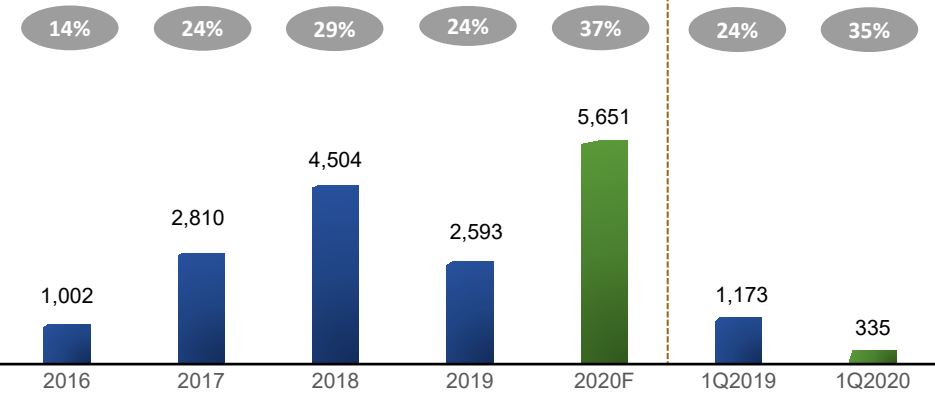
NET REVENUE, VND billion

CAGR 2016 – 2019: 14%



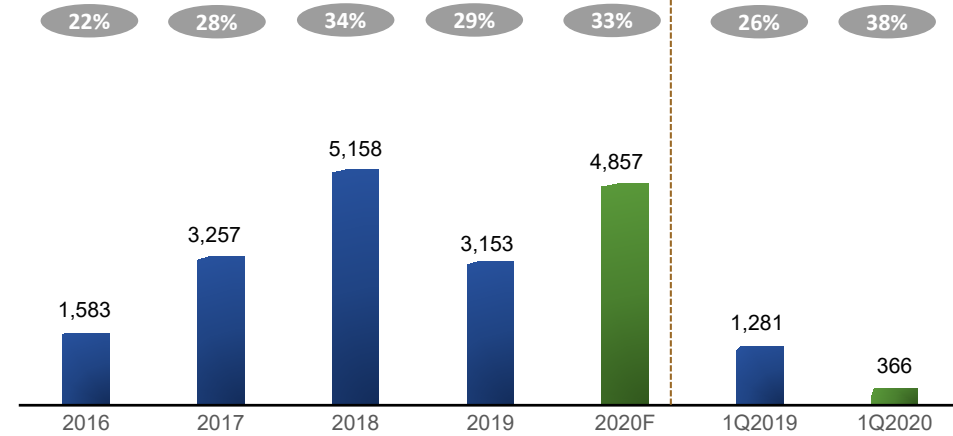
EBITDA, VND billion

CAGR 2016 – 2019: 37%



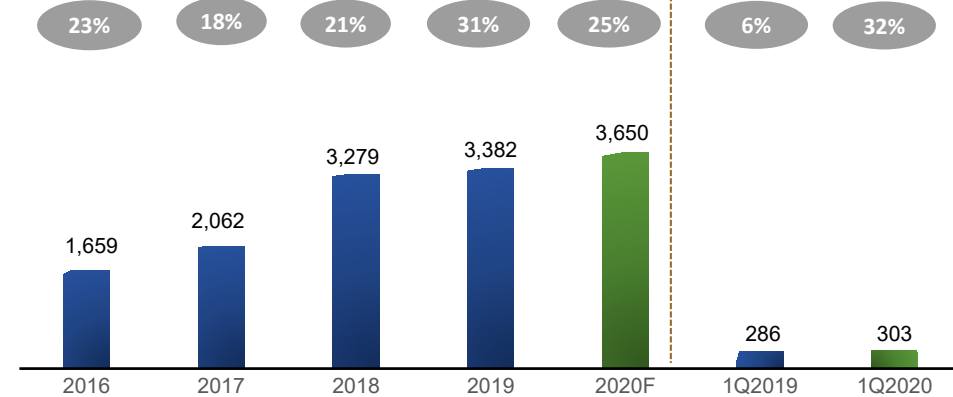
GROSS PROFIT, VND billion

CAGR 2016 – 2019: 26%



NPAT, VND billion

CAGR 2016 – 2019: 27%



Margin ratio

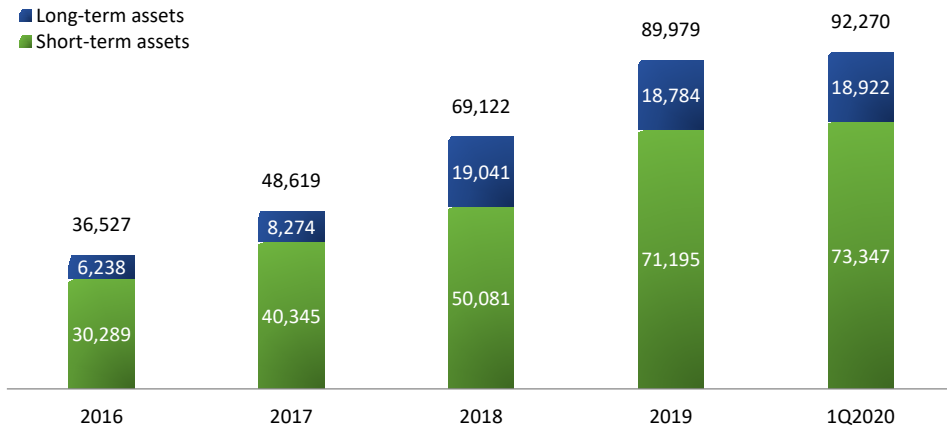
Source: Financial Statements as at 31st March 2020

BALANCE SHEET SNAPSHOT



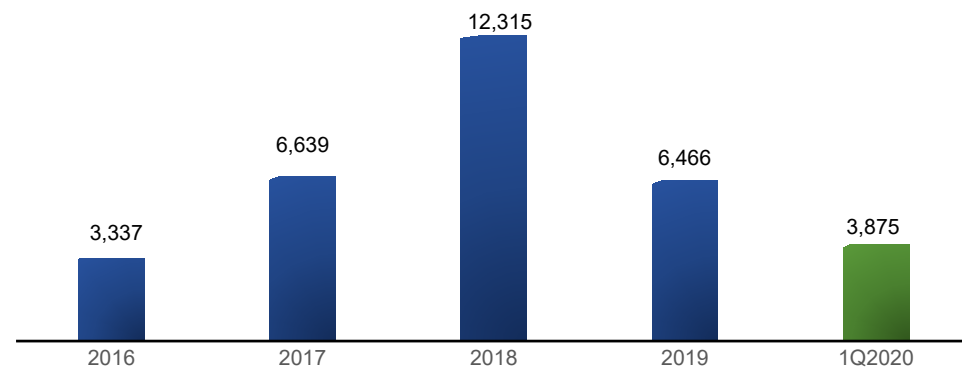
TOTAL ASSETS, VND billion

CAGR 2016 – 2019: 35%



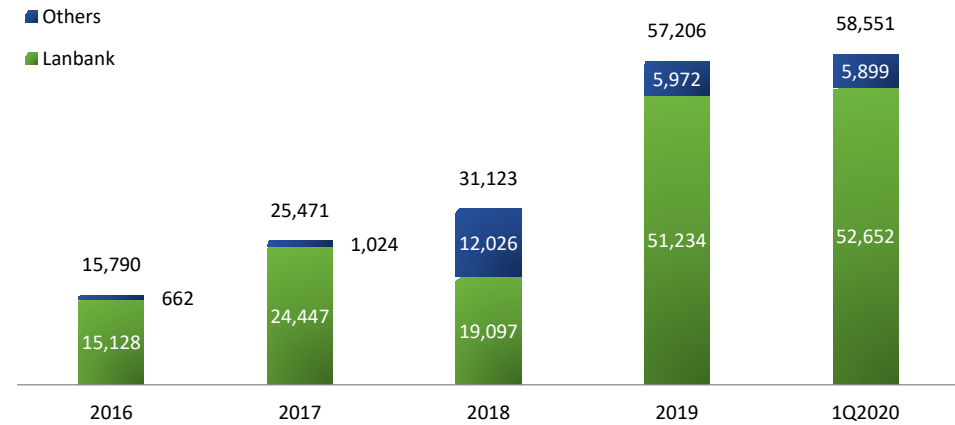
TOTAL CASH & CASH EQUIVALENT, VND billion

CAGR 2016 – 2019: 25%



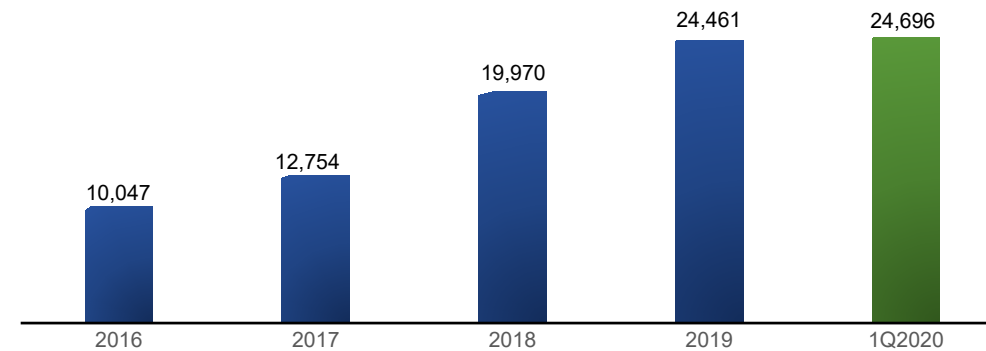
INVENTORY, VND billion

CAGR 2016 – 2019: 54%



TOTAL EQUITY, VND billion

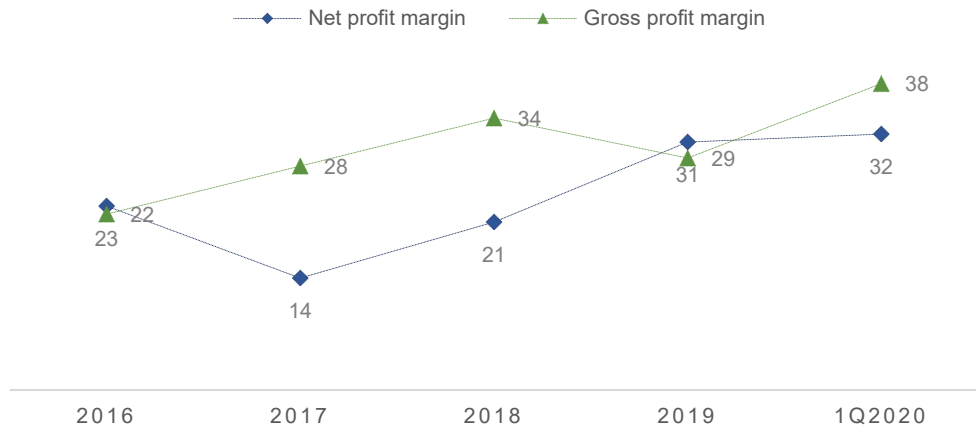
CAGR 2016 – 2019: 35%



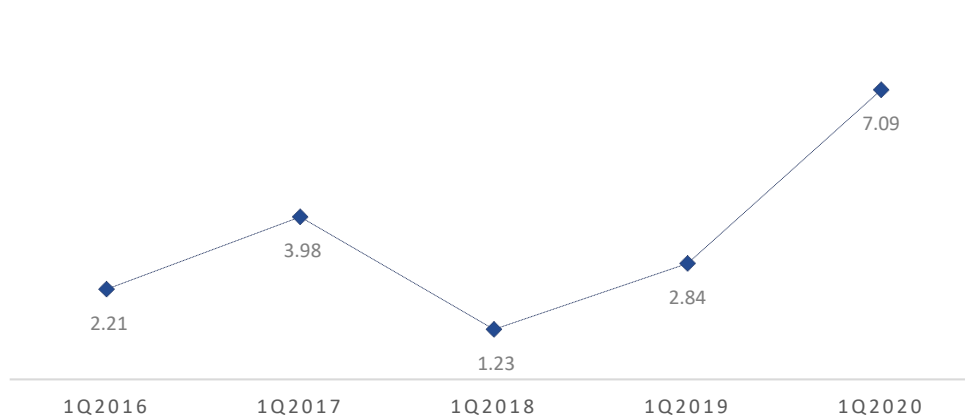
KEY CREDIT METRICS



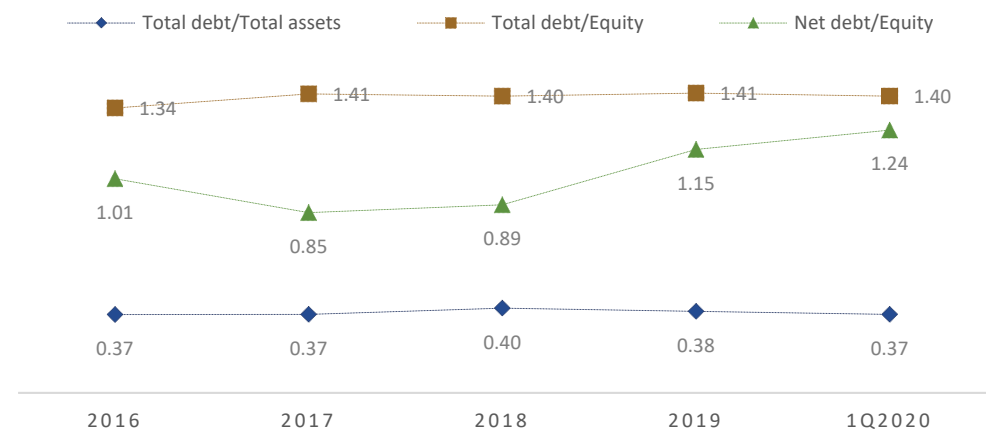
PROFITABILITY RATIO, %



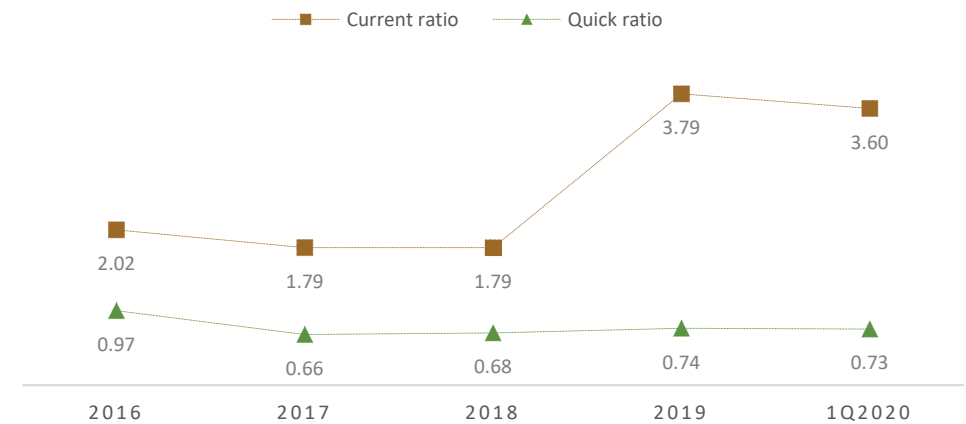
ADJUSTED INTEREST COVERAGE RATIO, times



FINANCIAL LEVERAGE RATIO, times



LIQUIDITY RATIO, times



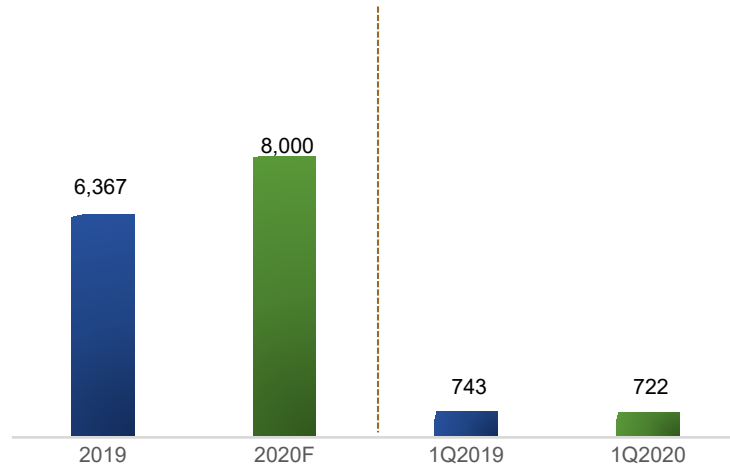
Adjusted EBIT = EBIT + Financial Income

Source: Financial Statements as at 31st March 2020

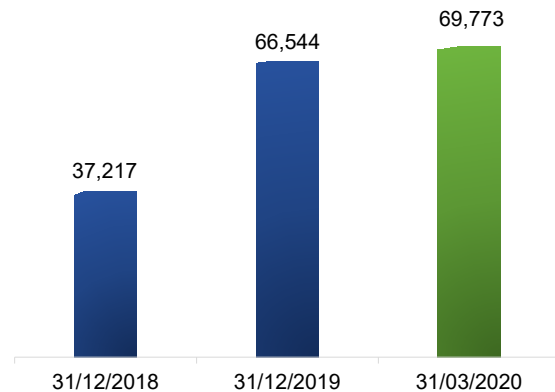
PRESALES PERFORMANCE AND UNITS HANDED OVER IN 1Q2020



PRESALES PERFORMANCE, Units



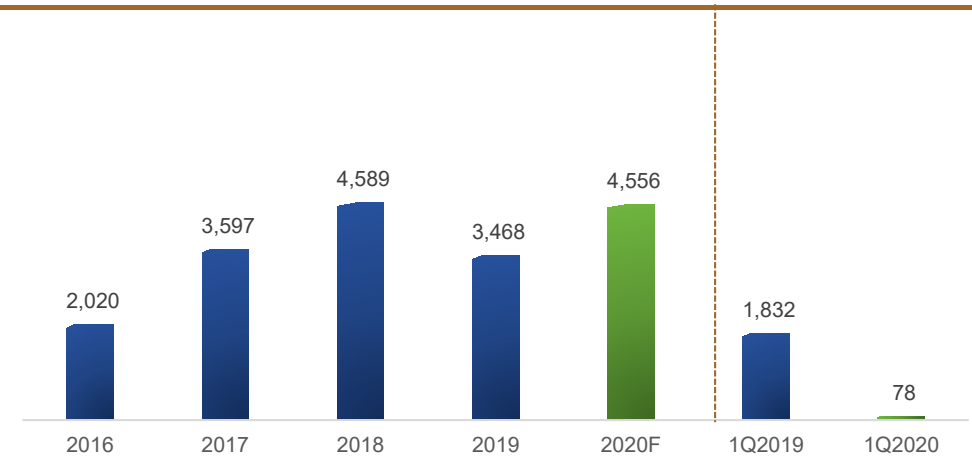
HEALTHY LIQUIDITY AND DECENT PROFIT RECOGNITION IN THE COMING YEARS AS THE RESULT OF UNBILLED CONTRACTUAL VALUE, VND billion



PRESALS MOSTLY CONTRIBUTED BY RECENT INTRODUCED PROJECTS



NUMBER OF UNITS HANDED OVER, Unit





THANK YOU