



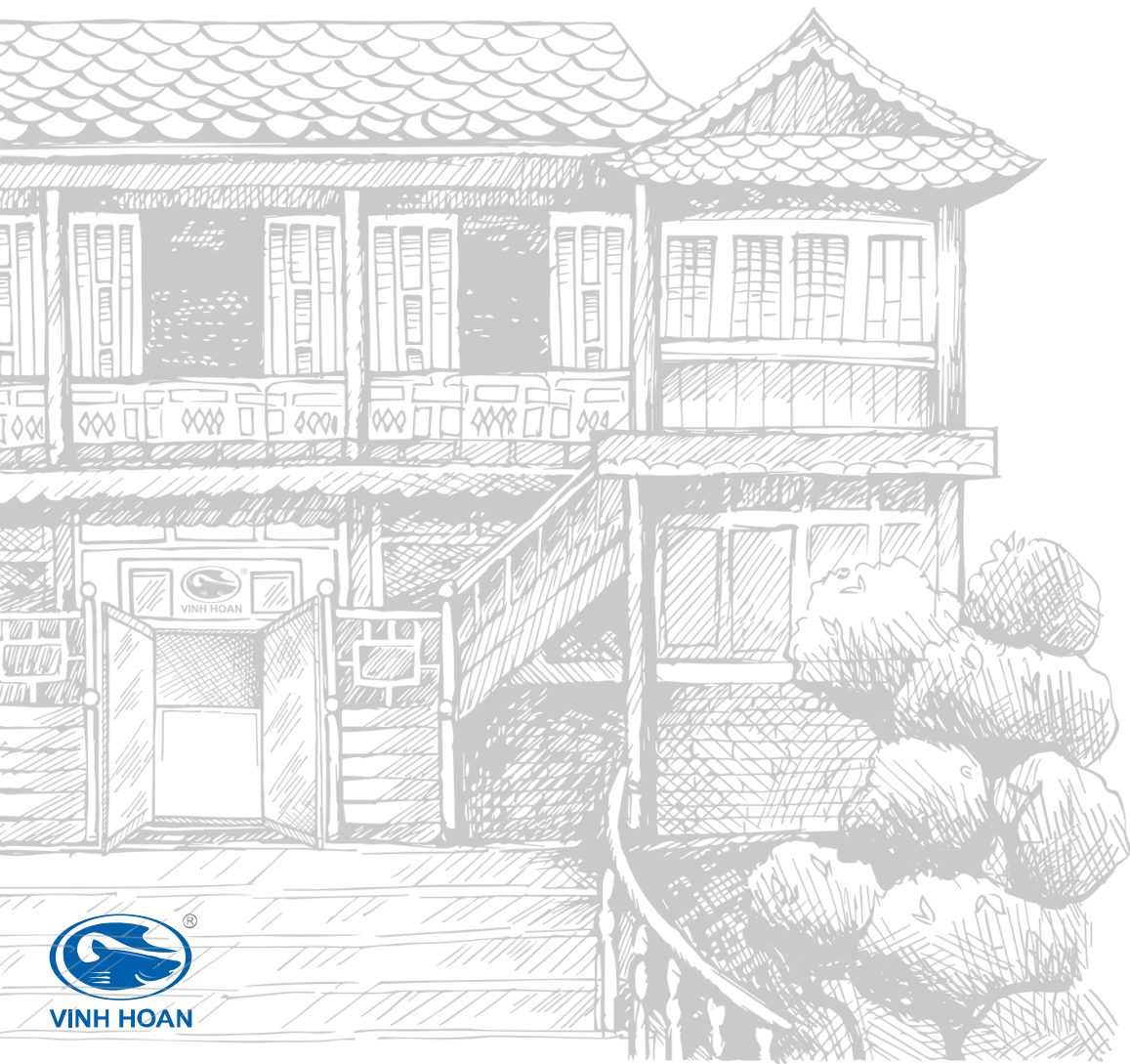
CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

All statements contained in this report that are not statements of historical fact constitute “forward-looking statements”. Some of these statements can be identified by forward-looking terms, such as “anticipate”, “believe”, “can”, “could”, “estimate”, “anticipate”, “project”, “expect”, “intend”, “may”, “plan”, “aim”, “will” and “would” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, revenue and profitability (including, without limitation, any financial or operating projections or forecasts), planned projects and other matters discussed in this document regarding matters that are not historical fact. These forward-looking statements and any other projections contained in this report involve known and unknown risks, uncertainties and other factors that may cause our actual financial results, performance or achievements to be materially different from any future financial results, performance or achievements expressed or implied by such forward-looking statements or other projections.

Forward-looking statements are based on our beliefs and assumptions, which in turn are based on currently available information. Our outlook is predominantly based on our interpretation of what we consider to be the key economic factors affecting our business, the global economy and the sectors we operate in. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors, many of which are beyond our control. Accordingly, investors are cautioned not to place undue reliance on the forward-looking statements in this report. These statements speak only as of the date of this report or the respective dates indicated in this report, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

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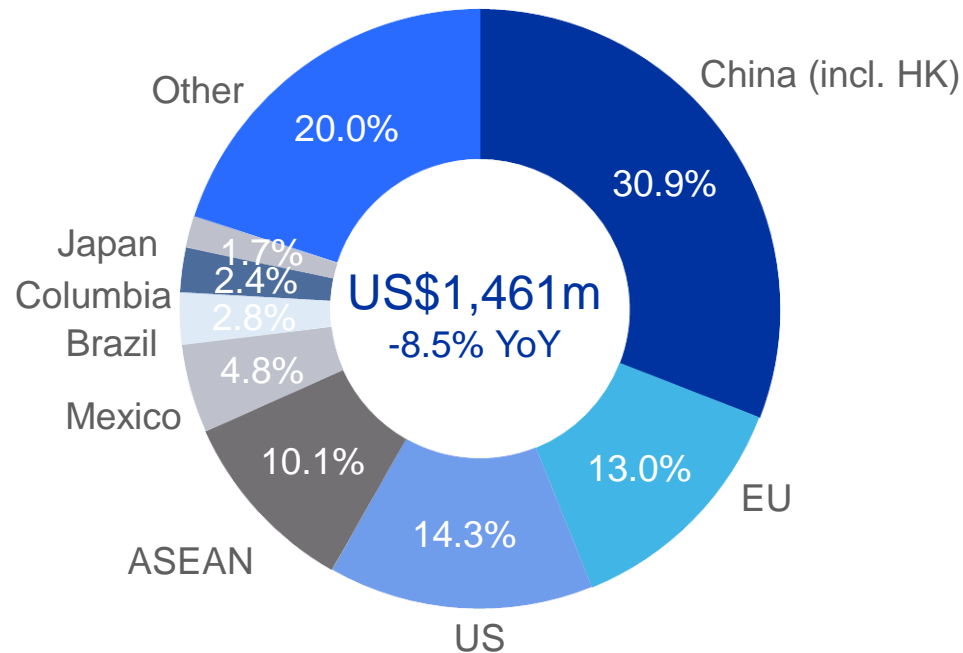


We have a traditional wooden house at all of our major locations for employees meetings and social events.

1. PANGASIUS MARKET SUMMARY

PANGASIU EXPORT MARKET

Industry Export Value
9M 2019



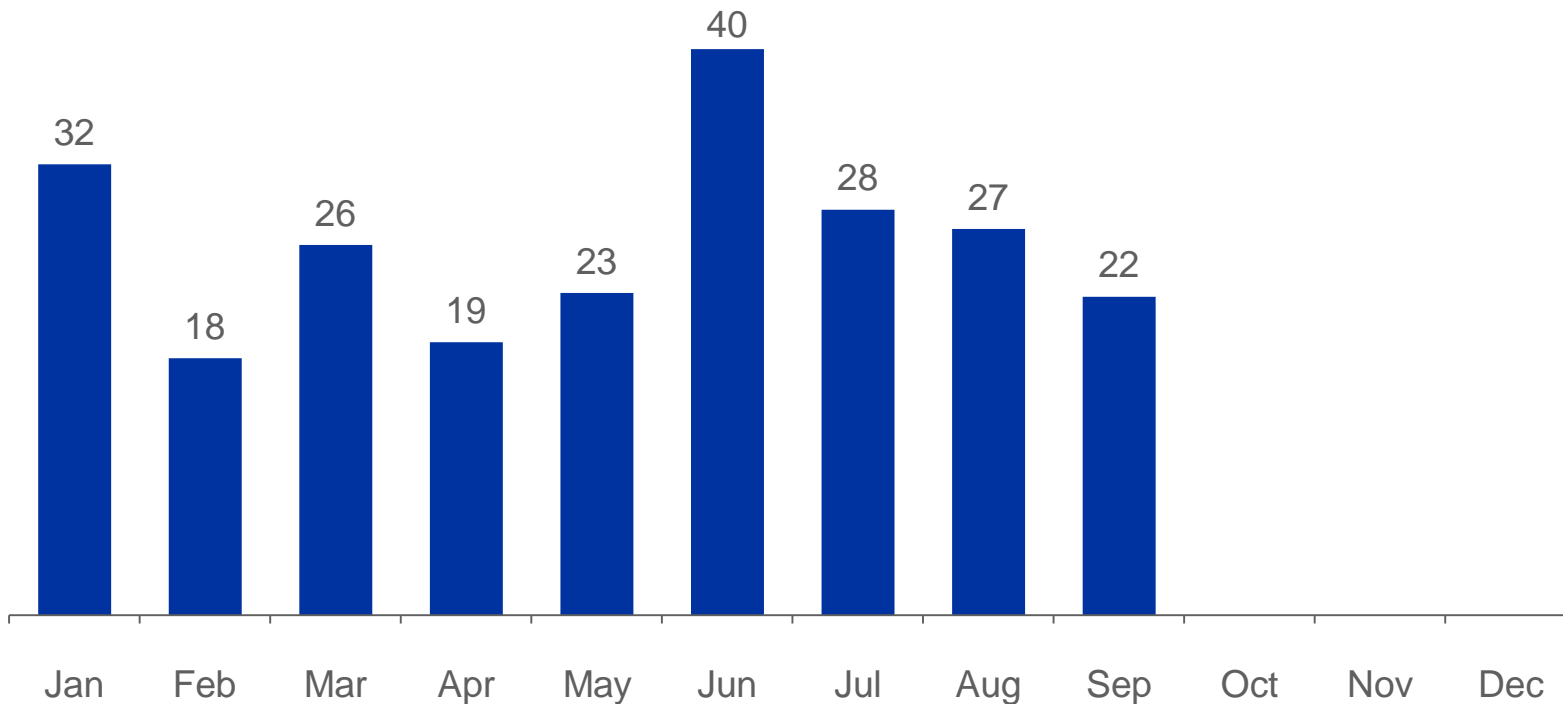
- In September 2019, we observed a small recovery in U.S. export value month-on-month due to market stabilization and anticipation for the holiday seasons.
- Export value to China including Hong Kong fell month-on-month, in part due to macroeconomic slowdown, import ban for certain pangasius companies, and in anticipation for the golden week holidays. Hong Kong export value increased month-on-month, partly offsetting a fall in Mainland China.
- Raw material prices were stable in September 2019.

2. EXPORT PERFORMANCE



EXPORT PERFORMANCE

Preliminary Group Export Value FY2019
(US\$m)



- Export value fell month-on-month due to weakness in China.
- Export volumes and prices for by-products (fish meal and fish oils) to China also fell due to seasonal reasons.
- Other markets were largely stable.
- Reaffirm 2019 planned profit of VND 1,255 billion as disclosed in 2018 annual report.

3. NEWS

EVENT HIGHLIGHTS



Fi Asia 2019 – Bangkok, Thailand

11 – 13 Sep 2019



Fi Asia – The largest gathering of ingredient suppliers in the ASEAN region:

Vinh Wellness – a division of Vinh Hoan Corp promoted Collagen and Gelatin product at Fi Asia.

NEWS CLIPPING

US tilapia purchases to resume as market senses longevity with Trump tariffs

Longer-term US shift

“In the US people will initially pay more [for tilapia],” Rabobank aquaculture analyst Gorjan Nikolik told Undercurrent. “But eventually it will be replaced by another competitor, replaced by pangasius, or a Brazilian, Mexican, Indonesian or Bangladeshi whitefish product.”

Undercurrent News, 6 Sep 2019

Pangasius export value to Malaysia increased by 25%

As of the first half of August 2019, pangasius export value to Malaysia reached US\$27.1 million, up 25% YoY. Currently, Malaysia is second-largest export market of Vietnam pangasius in ASEAN (after Thailand).

(translated from Vietnamese)

VASEP, 10 Sep 2019

World's First ASC Certified Collagen Supplement Launched in Sweden

“...the launch of a new skincare supplement in Sweden which is the world's first ASC certified collagen product...everything is certified, from farming and processing of single source, ASC certified pangasius by our partner Vinh Hoan to the final product on the shelf...”

“Launched by Inekogruppen at an annual event for the LIFE Europe health food store chain in Sweden under the brandname NORDBO Kollagen...”

ASC, 27 Sep 2019



THANK YOU

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