



A.C.N. 063 656 333
A.B.N. 64 063 656 333

VIETNAM INDUSTRIAL INVESTMENTS LIMITED

15 February 2022

COMPANY UPDATE

Vietnam Industrial Investments Limited (**Company**) wishes to update the market on its operations.

Over the past few months, Vietnam has taken great strides in vaccinating its population. According to Vietnam Health Ministry sources, approximately 77% of the population has been fully vaccinated and 30% of the population has received 3rd dose. Correspondingly, previously strict restrictions on travel and operations have gradually been relaxed although still prohibitive to our operations in the country.

Progress has been made at our strategic partner, Nam Thuan Steel Joint Stock Company (“NTS-JSC”). Their additional 3 pairs of induction furnaces (Total of 6) have now been installed and are currently being commissioned. Initial results are good and each of the furnaces are working satisfactorily.

In due course, the capacity of the caster and rolling mill will be tested to meet the increased steel supply. At present there is a shortage of scrap in Vietnam and increased steel production will be limited until the shortage is overcome. Once increased steel supply is stabilized, it is expected that NTS-JSC will have surplus billets for its rolling mill requirements. These may be used for other operations or sold.

Completion of financial statements is progressing with the auditors in Vietnam. On completion, the Board will announce the results and be in a position outline its short to medium term objectives,

Yours faithfully

Henry Thong
Company Secretary

This announcement is approved for release by the Board of Directors

For further information, please contact:

Mr Alan Young
Telephone no: +84 388 000 123

Mr Henry Thong
Telephone no: +61 400 207 056

