SAIGON SECURITIES INC.

December 2009

Overview

Saigon Securities Inc.

Established Dec 1999 (one of the first 03 securities companies in Vietnam)

Business Securities Services, Investment Banking, Research & Investment Advisory, Asset Management

Listing Ho Chi Minh Stock Exchange (HoSE)

Market Cap. US$ 618 mil (as of 27 Nov 2009)

Number of employees 400

Investment Banking

- M&A
- IPO
- Corporate Finance
- Structured Finance
- Business Evaluation
- Capital Market

Securities Services

- Equity
- Fixed Income
- Custody
- Structured Products

Research & Investment Advisory

Vietnam economy business and companies coverage, market commentary.

Asset Management

$US 160mil AUM
Provide full asset management services to institutional, individual clients.

The largest securities company in Vietnam in terms of market share and market capitalization

Vision

The Business of Success

SSI is your partner in success.

We help unlock opportunities in financial markets, and turn it into prosperity and growth.

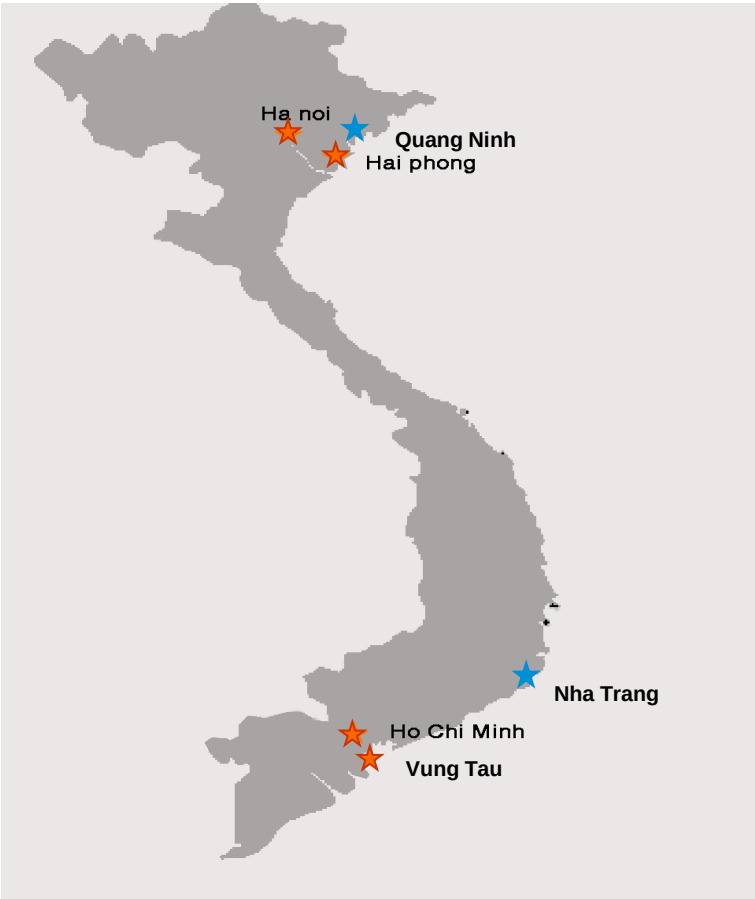
Mission

Connecting capital to opportunities

SSI's reason for existence is to connect capital to opportunities

This purpose unifies all businesses that come under the SSI brand, and will guide any future diversification that the brand may undertake.

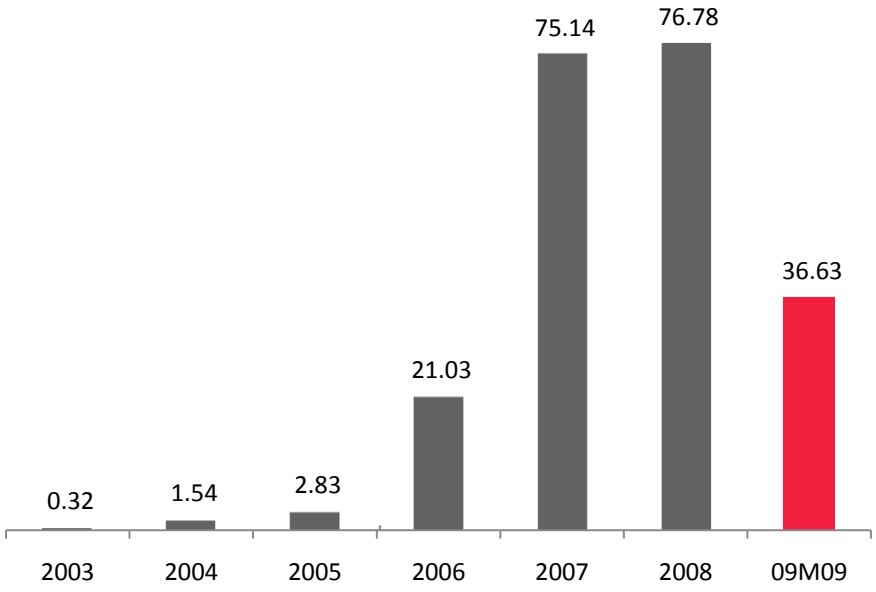
Nation-wide Retail Network



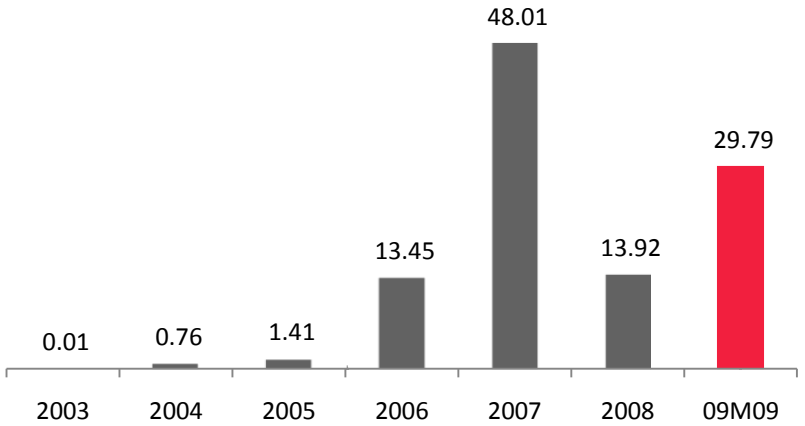
Hanoi (3 *offices*)
Hai Phong
Ho Chi Minh City (*5 offices*)
Vung Tau
Quang Ninh *(opening soon)*
Nha Trang (*opening soon*)

Strong Revenues & Profitability

SSI's Revenue (US $m)



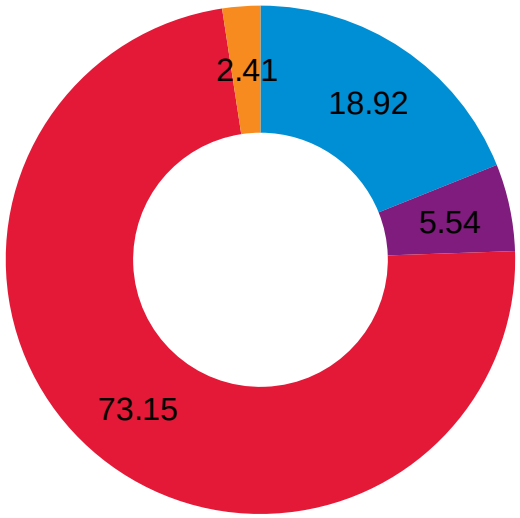
SSI's Net Profit (US $m)



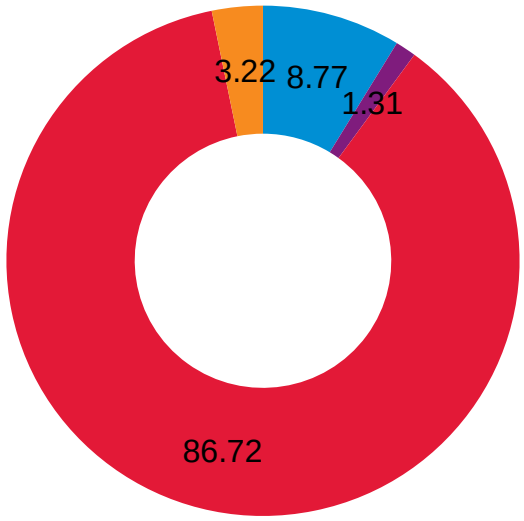
Note: All conversions have been done using VND/US$ exchange rate as of November 27, 2009 is 18,000VND/US$

Revenues Mix

SSI Revenue Breakdown 2007 (%)



SSI Revenue Breakdown 2008 (%)



- Securities Services
- Financial Advising & Underwriting
- Investment
- Asset Management

Strategic Partnership with Daiwa Securities Group & ANZ

The first Vietnamese securities company to be strategically invested by global financial institutions.

ANZ invested 18.35%.

First investment in July 2007

Saigon Securities Inc.

Daiwa invested 10.97% in SSI

First investment in June 2008

"An outstanding investment into a Vietnamese enterprise in financial market"
(Source: VnEconomy, 2007)

Securities Services

Securities Services – Market Leader

A full range of brokerage services:

- Securities Services
- Custody Service
- Financial support
- Shareholder Book & Share
- Transferring Management
- Other Services

Securities Brokerage Houses in Vietnam *2008*

Rank	Brokerage House	Market Share *(*)*
1	Saigon Securities Inc. (SSI)	14.5%
2	Bao Viet Securities (BVSC)	8%
3	Asia Commercial Bank Securities (ACBS)	6%
4	Vietcombank Securities (VCBS)	6%
5	Sacombank Securities (SBS)	5%
6	Ho Chi Minh Securities (HSC)	5%

Source: SSI Statistics *(*) Market share on HoSE*

Breakdown of fee income

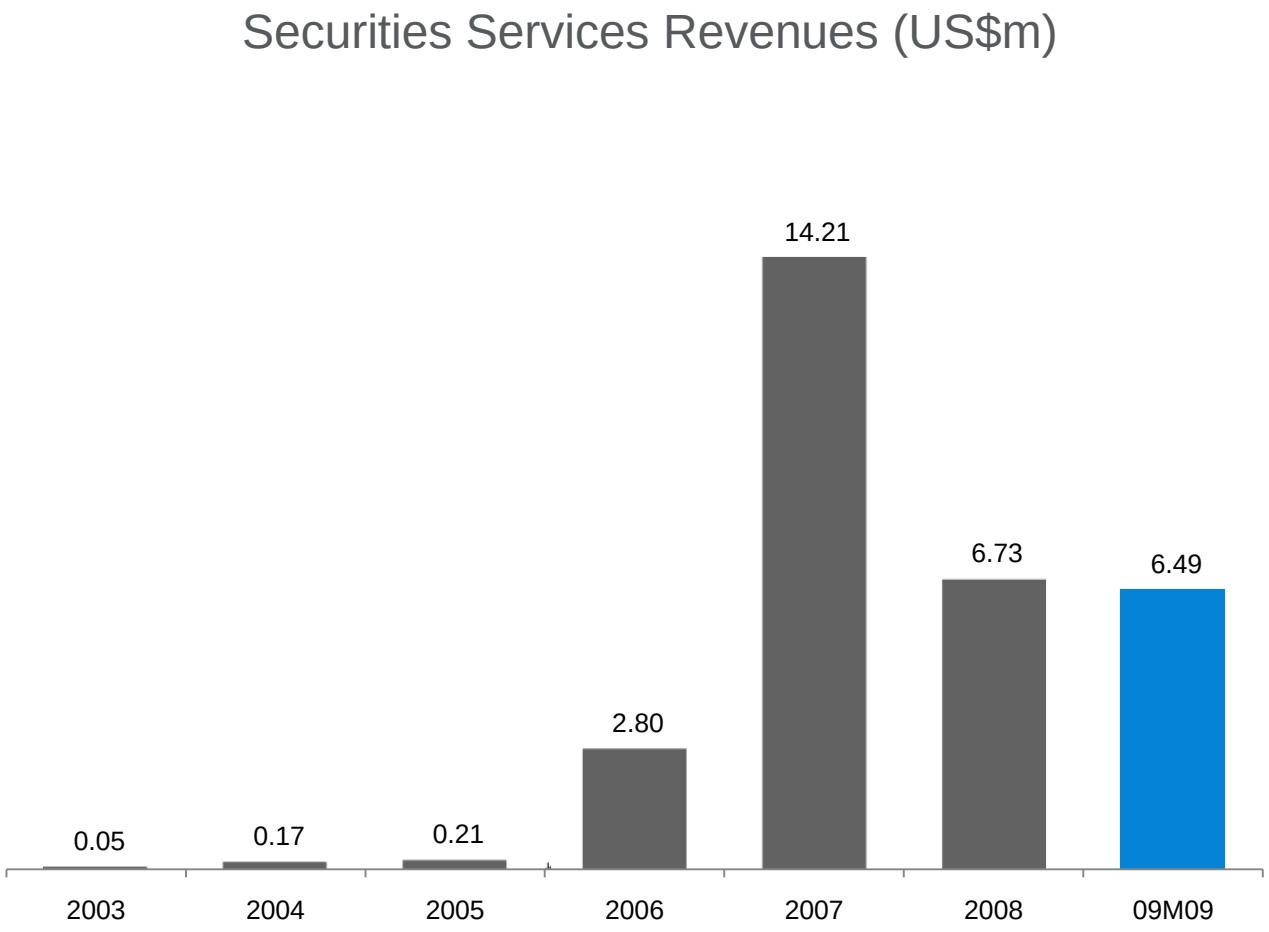
Breakdown of the percentage of the business which is retail versus institutional

- Retail / Institutional: 51%/49%

Breakdown of the percentage of commissions that come from local accounts versus foreign

- Local / Foreign: 55%/45%

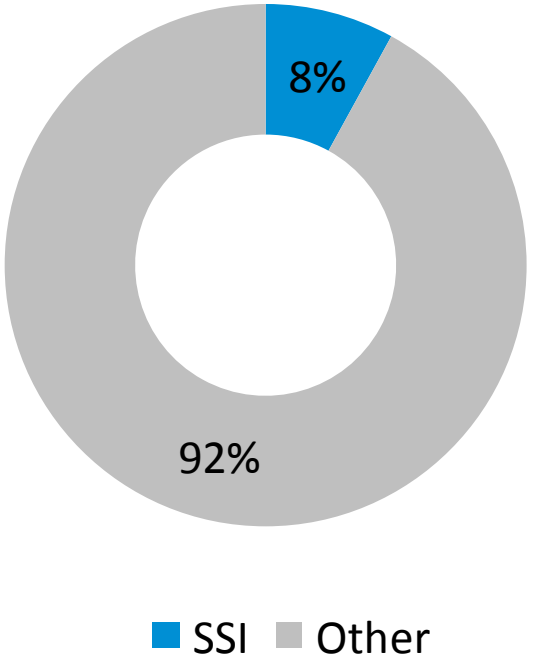
Securities Services - Performance



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Diverse Client-base

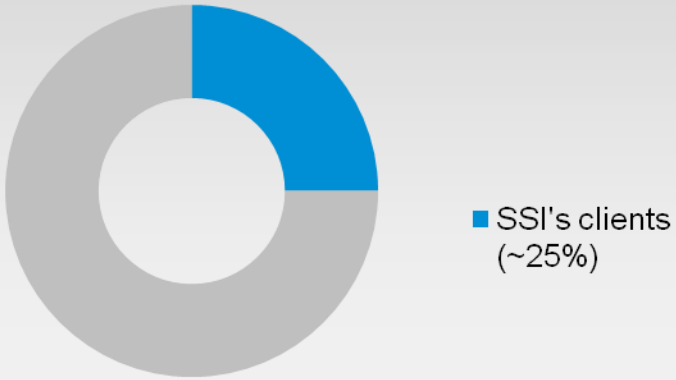
- A market leader in terms of the number of trading accounts, holds 8% of total trading accounts in the market.
- Managing 30% of Foreign trading accounts from US, UK, Canada, Australia, Japan, Korea, Taiwan, etc.
- Serving clients in 5 different languages:
  - Vietnamese
  - English
  - Japanese
  - Chinese
  - Korean



Extensive Network

Broad relationship with Vietnamese listed & unlisted (OTC) companies

It is estimated that SSI has more than 25% coverage in its direct relationship with around 360 Vietnamese listed companies. Moreover, there are numerous OTC companies that are using the financial services of SSI among around 3,000 entities.



Close relationship with large financial institutions

Based on its strong partnership with domestic and overseas financial institutions, SSI can assist businesses accessing to large sources of funds, generating effective financing for financial structuring.

Advanced trading system



- Adopt one of the most advanced back office and trading systems, Freewill Solutions, to enhance the performance.
- Fully synchronize with the HOSE system.





For Contact Center project:

- Utilize modern system supplied by Polycom and IBM.
- Manage customer database through out all branches and offices (automatic centralizing data).



- Rely on Cisco System for internal network management.
- Provide high security with Checkpoint Firewall.
- Offer highly developed back-up system.



The first securities firm in Vietnam utilizes the copyright Microsoft software.

Top Research Capabilities

- Research & Investment Advisory team frequently issues various research reports covering the global and national macro-economies, overall Vietnam equity and fixed income market, forecasts of major sectors and listed companies. Through our research reports, SSI will introduce new investment opportunities to fund managers and institutional investors.

- In Research & Investment Advisory Department, there are a number of experienced analysts taking charge of the economies and major industries (including manufacturing, pharmaceuticals, building material & fixtures, energy, finance, oil & gas, farming & fishing, food products, commodity chemicals, real estate and transportation, etc). They have a very good knowledge and understanding of the Vietnam equity market.

Firm Awards 2006 - 2009

Vietnam Economy (2006)

Vietnam Excellent Brands

Winner: Saigon Securities Inc.

VnEconomy

Gold Star Award (Oct 2007)

Top 100 brands in Vietnam

Winner: Saigon Securities Inc.



Finance Asia (June 2008 & 2009)

Best Broker House in Vietnam

Winner: Saigon Securities Inc.

FinanceAsia

Objectives

SSI seeks to maintain the leading market share of over 10%

- Concentrating on designing new products and services. For the first stage, upgrade Online trading and contact center.
- Enhancing IT system to support effectively the whole company's operation system.
- Cooperating with distinguished institutions to produce standardized financial products, especially in research activities.
- Utilizing synergy of SSI Holding company.

Investment Banking

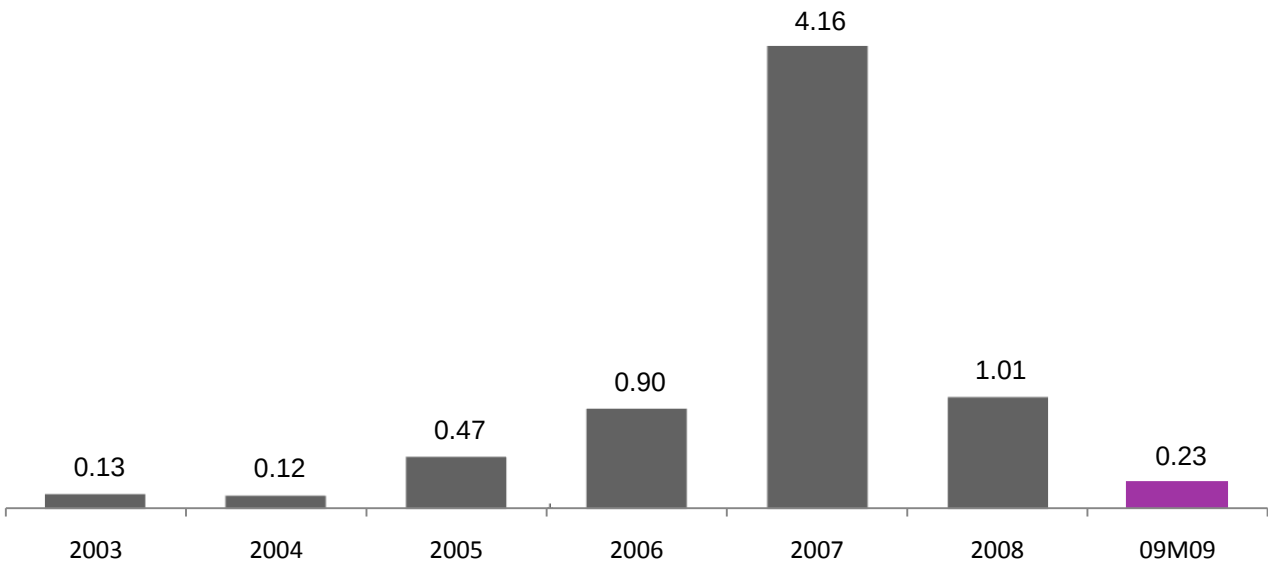
Investment Banking

- Serve a diverse client base
  - Corporations (state-owned enterprises, private entities, and FDI companies)
  - Financial Corporations
  - Investment Funds
  - Government Agencies

- Provide clients with a broad range of off-balance-sheet financial services:
  - Financial Advisory
  - Underwriting

Investment Banking - Performance

Financial Advisory & Underwriting Revenues (US $m)



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Financial Advisory

- One of top four market leaders
  - Differentiated strategy
  - Focus on large corporations in key industries
- Services include:
  - Business Evaluation
  - Restructuring (balance sheet restructuring advice)
  - Equitizations
  - IPO
  - Risk Management
  - Fund Arrangement (equity & debt)
  - Listing advisory
  - M&A advisory
  - Project finance
  - Underwriting

Underwriting Services

- Strong player in the government sector
  - Equitizations
  - Debt issuances
- Active player in advising Vietnamese small and medium-sized enterprises with capital raising
- International Partners:

Underwriting Service Achievements

- Advised and underwrote more than 18 deals in 2009 and raised more than 15 trillions VND in 2009.
- Successfully helped listing Hoang Anh Gia Lai (HAG) and Petro Vietnam Finance Corporation (PVF) in 2008 and Vietinbank (CTG) in 2009

- Bond underwriting:
  - CB for Hoang Anh Gia Lai (HAG) – 1,120 Bn VND
  - CB for Hoa Phat (HPG) – 1,145 Bn VND

Core sectors coverage includes electricity, petroleum, beer and beverage, steel, mineral and coal, airlines, shipping line, telecommunication, chemical, real estate & transportation, etc.



Awards 2007 - 2009

Euro Money Award (Oct 2007)

Top Domestic Book-runner

Winner: Saigon Securities Inc.



Finance Asia (June 2009)

Best Equity House in Vietnam

Winner: Saigon Securities Inc.

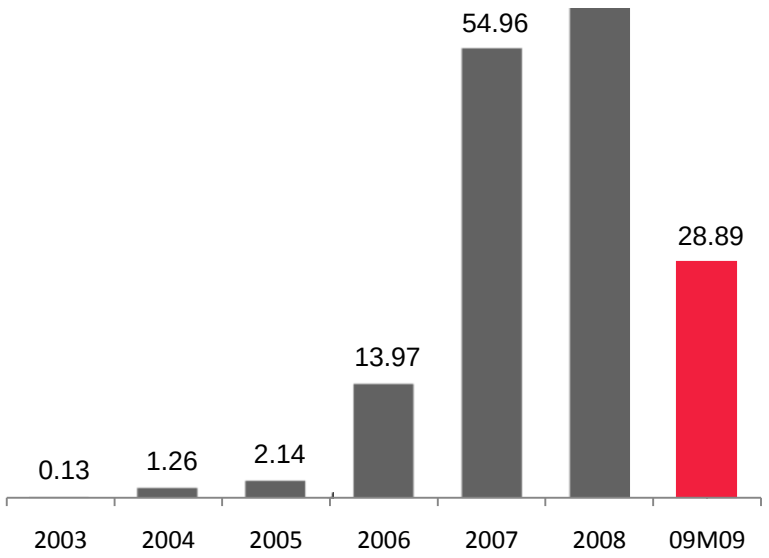
FinanceAsia

Investment

Investment

- Fixed income trading, primarily government bond
- Equities trading
- Investment

Investment Revenues (US $m)



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Asset Management

Product Offerings

SSI Asset Management

Fund Management

- Currently managing
  - SSI Vision Fund
  - DSCAP-SSIAM Fund
- In the pipeline
  - Vietnam Opportunistic Fund
  - Energy & Infrastructure Fund

Account Management

- Discretionary Portfolio Management
- Client-directed Portfolio

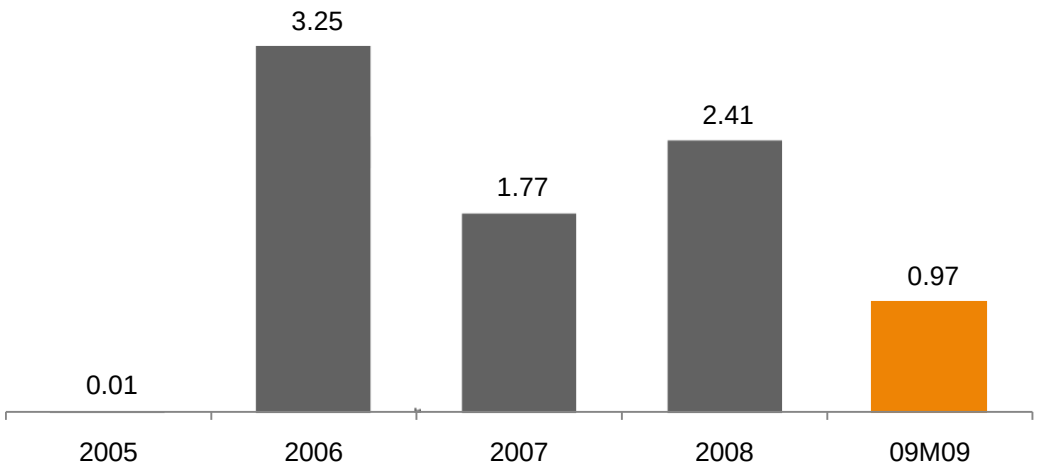
Value Added Services*

- Macro economic analysis report
- Investment proposal
- Market research

(*) Provided to SSIAM's investors only

Asset Management Performance

Asset Management Revenues (US $m)



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Total Asset Management

- $160M AUM*
  - Onshore Funds (US$130m)
  - Managed Accounts ~ US$30m
- Provide full asset management services to institutional clients
- Provide portfolio management services to high net worth individual clients

* As of Nov. 25th, 2009

SSIAM's Achievement

Nov-2007: Successfully raised the SSI Vision Fund

- US$110m.
- The largest onshore fund
- Raised fund within a month (Nov. 2007)
- Outperforms VN-Index by a large spread in 2008.

Nov-2009: Successfully raised the DSCAP-SSIAM Fund

- US$50 - 100m at closing date
- In co-investment with the Daiwa SMBC Capital (DSCAP).

Why SSI?

Expert in Vietnam's securities market. Nine year track record as a successful advisor to large listed companies as well as hundreds of unlisted companies gives SSI an unmatched understanding of the Vietnam market and individual companies.

Leading market research department. SSI's independent research group is staffed with professional and experienced analysts offering a reliable source of valuable information.

Specialized brokerage teams. SSI's brokerage department comprises of two sub-departments (local and foreign clients) taking care of over 40,000 accounts.

Our people. We are a locally experienced team of more than 400 staff with strong banking and finance backgrounds as well as international expertise, professionalism and integrity.

Clients first. Every SSI's activity is aimed to improve the quality of services provided to our clients.

Strong capital capacity. With current chartered capital of VND 1,533 billion, SSI is currently one of the largest Vietnamese securities companies.

Strong relationship with government agencies and other financial institutions.

Reaching regional and international standards. The participation of representatives of foreign investors in the Board of Directors facilitates SSI in establishing international working standards.

THANK YOU !

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