

**Signing Ceremony on Financial Advisory Services
Between
Banque Pour Le Commerce Extérieur Lao Public and Lao-China Securities
Company Limited**



On the 24th February, Banque Pour Le Commerce Extérieur Lao Public (BCEL) and Lao-China Securities Company Limited (LCS) held the signing ceremony on the Financial Advisory Services at BCEL Head Office.

The contract between the two parties was honorably signed by Mr. Phoukhong CHANTHACHACK, General Managing Director of BCEL and Mr. Lin Li, General Manager of LCS.

The ceremony was witnessed by many honorably guests including:

1. Mr. KhamSouk Sundara, Vice Chairman of BCEL
2. Mr. Vanhkhram VORAVONG, CEO of Lao Securities Exchange
3. Mr. Sonphet Inthavong, Deputy Director General of State-Owned Enterprise, Government Investment and Insurance Supervision Department, Ministry of Finance.
4. Mrs. Nakhonesy Manodham, Deputy Director General of Lao Securities Commission Office.
5. Mrs. Phothichanh Thammatheva, Deputy Director General of Banks Supervision Department, Bank of the Lao P.D.R.

Along with the representatives from E&Y, the representatives from legal consultancy companies in Laos, Directors, Heads of Divisions, Heads of centers, Branch General Managers of BCEL and senior delegation of LCS.

The signed contract on Financial Advisory Services between BCEL and LCS has specified the frameworks and necessary achievements for preparing the readiness and consultancy for BCEL in order to achieve recapitalization in the total amount of 360 billion LAK. This recapitalization plan has been approved by the BCEL Shareholders' Meeting in 2013.

Over the past years, BCEL has been working on technical areas, human resources and coordination with the supervised government authority to pursue the recapitalization plan. Once the recapitalization is completed, BCEL will be able to meet the level of the capital adequacy ratio imposed by the Bank of the Lao P.D.R. This will be an important foundation for the implementation of BASEL II principle in the near future as well as building up the capacity in term of capital, competitiveness, business expansion, issuance of new products and developing banking services to be more modernized and meet international standards.

BCEL has set the 5 year strategic and business plan and annual plan in details in which the credit is expected to grow on the average of 12% per year according to the economic environment in each period. The major target is to diversify the credits to different sectors and customer groups. Moreover, the bank will focus on providing the modern services by applying information technology, introduction of new products to attract more customers, management of credit quality to a distinct level and gain the profit growth each year.

For the share price, number of shares and issuance approaches (RO & PO) and other related information will be announced in more details to public investors after the financial advisory company has completed their necessary work.