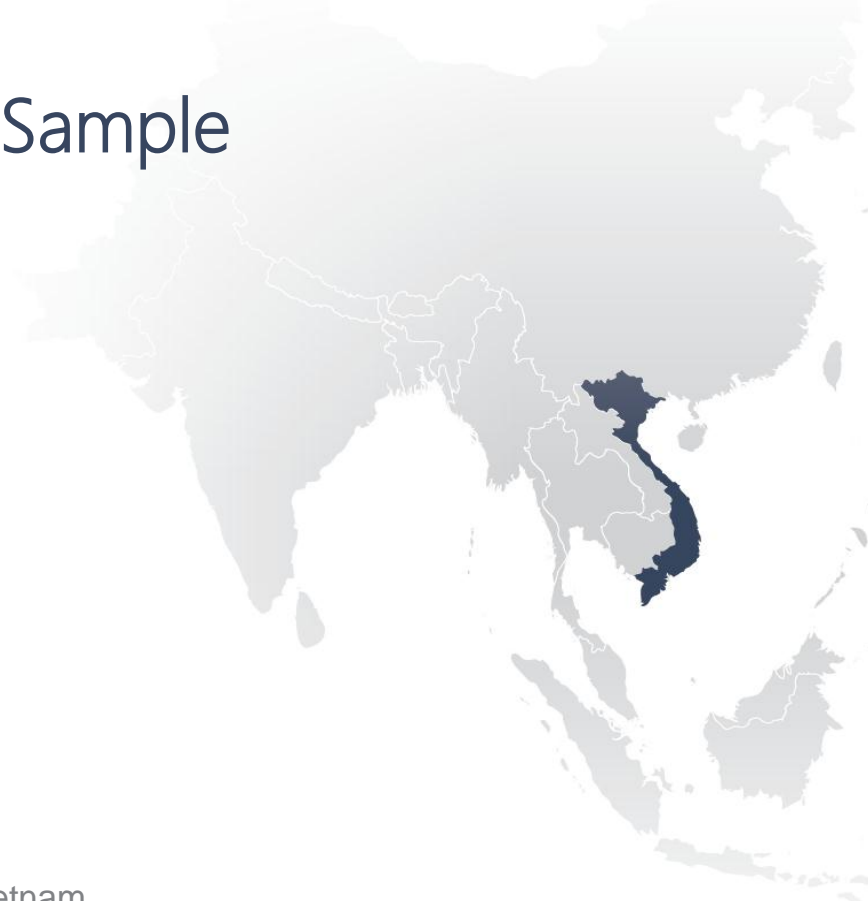




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Alternaty Investment Advisory Sample



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www.alternaty.com



Highly Commended - Best Property Consultancy
(Vietnam), at the 2013 South East Asia Property Awards.

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Alternaty Investment Advisory Sample Investment Opportunity

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Investment Advisory Key Investment Highlights



Investment Advisory Key Investment Highlights



Location	Great location with convenient access to Central Business District & the Airport
Operation	International Brand name and Operator
Market	Well-established destinations where the average hotel rates are high
Design	Focus on room with well-planned public facilities. Sea view units available
Return	Shorter Payback period due to the Residential Sale

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ject in one of the key destination in Vietnam.

requirements of the Potential JV Partner and in line with the developer efficient structure is to be further discussed.
proportion

site), with relevant approvals and investment license obtained.
ity from a local bank

contractors and consultants.
ent team with proven execution.

basis for the mutual benefit of both parties
tribute required equity and ability to source required debt capital.

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Alternaty Investment Advisory Sample Project Analysis

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Investment Advisory

Project Overview Development Concept



Summary

- Site area: sm
- The location: The City
- Proposed Positioning: International 4 star
- Proposed No. of Keys:
 - guest rooms, standard room size of sm NFA
 - villas & bungalows
- Generous facilities, including:
 - All Day Dining, Specialty, Lobby Lounge, Pool Bar/Café
 - Meeting Facilities
 - Health Club & Spa, Recreation Facilities
 - Swimming Pool
- Current Status:
 - All legal documents approved: Land Lease Agreement, Land Use Right Certificate, Construction Permit
 - The project is in progress of planning stages



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Accessibility

...es that has airport, seaport,
...port in Vietnam, after Ho Chi
...re 340 direct domestic flights
...nes (Vietnam Airlines, Vietjet
...an increasing number of
...ty and other main cities such
...y/Seoul (South Korea), Hong
...Lumpur (Malaysia), Bangkok
...the site is only 20km, which
...ng.



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Alternaty Investment Advisory Sample Market Analysis



Investment Advisory Market Overview The Province

- The Province is located in South Central Coast of Vietnam. The Province has a coastline of 125 km in the east and sh The Province to the South-West, The F ProvinceSekong Province of Laos to th
- The terrain of The Province slops grac terrain covered by mountains and hill
- The main economic sectors of The Prc tourism.
- The Province is famous for its World C

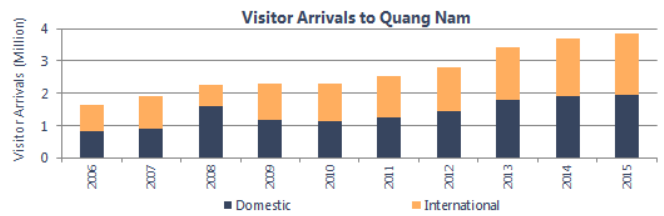
Key Characteristics, The Province	
Total Area	skm
Provincial Capital	City
Population	1,482,37
Administrative Divisions	18 admin
Climate	Tropical Rainy sea Dry seas 25.6 deg
Annual Temperature	Approxir
Annual Rainfall	Industry
Industry	

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Investment Advisory Market Overview Demand Analysis

- According to the preliminary government statistics, total visitor arrivals to The Province in 2015 were 3,850,000 arrivals, up 4.6% compared to 2014. There were 1,963,000 domestic arrivals (accounts for 51% total) while the remainder, 1,887,000 were international tourists (49%). The Provinceinternational airport with increasing numbers of both domestic and international flights have been catalysts for the growth of total arrivals.
- The total turnover of tourism business amounted to US\$115 million in 2015, up 16.8% compared to 2014.
- The Province market share is even between domestic guests and international guests. However, The City is dominant by international guest with 88% total arrivals.
- There are 1,986,000 visitor arrivals to The Province in 6M2016, up 4.41% compared to same period of 2015. It was reported that South Korean, Chinese, Japanese, US and Germany were the main top five market sources in Hoi An City with an observed significant growth of Korean and Japanese tourists in the first quarter of 2016.



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Source: Department of Culture, Sport and Tourism

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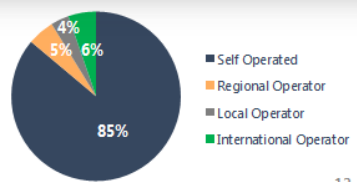


Investment Advisory Market Overview Supply Analysis

Star Grading	Hotels	Keys	Average Keys	Min Keys	Ma
Upscale	2	601	301	217	
Upper Midscale	2	381	191	156	
Midscale	19	3,075	162	80	
Total	23	4,057	176	80	

- The Province hotel and resort market consists of 23 prop a total of 4,057 keys according to our analysis where we i properties classified from midscale to upscale hotels and The market is yet to have the presence of luxury and upp products.
- In terms of supply of keys, midscale properties accounts f majority of supply with approximately 76% share of the r These properties are mostly self operated (only one is m local operator).
- The average size of the properties across the market is 176 keys, with upscale properties the largest on average at 301 keys. Midscale properties have the smallest average size of 162 keys.
- The largest scale hotel is the project with 506 keys. The second largest hotel is the project (384 keys) which was opened in 2015.
- There are 20 properties (out of 23), accounting for 85% of total supply, which are self managed. Only one property is managed by international operator (Accor) and another one midscale hotel is managed by local operator (H&K hospitality group).

Hotel & Resort Supply by Operator



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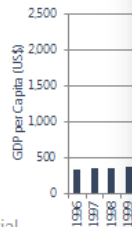
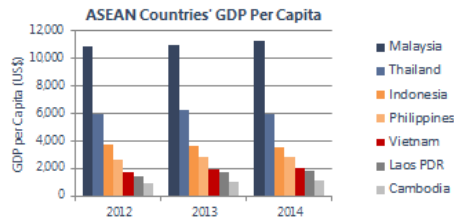
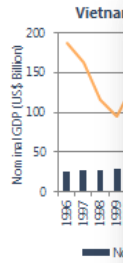


Alternaty Investment Advisory Sample Investment Potential



Investment Advisory Investment Potential

- GDP growth of 6.68% in 2015, the highest growth in 5 years. The figure surpassed the target of 6.2% set by the government, showing the economy has recovered strongly, despite the drop of oil price and negative effect from China's Yuan devaluation.
- The government set the target GDP growth for Vietnam at 6.7% in 2016. HSBC assessed this target optimistic but possible.
- Vietnam GDP per capita was US\$2,028 in 2014, ranked 7th in ASEAN region. Singapore leads at US\$56,285. Peers include Brunei Darussalam US\$40,980, Malaysia US\$11,307 and Thailand US\$5,977.
- Goldman Sachs predicted Vietnam GDP per capita to reach US\$20,000 in 2050.

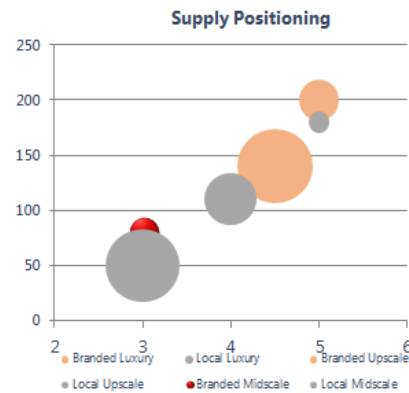


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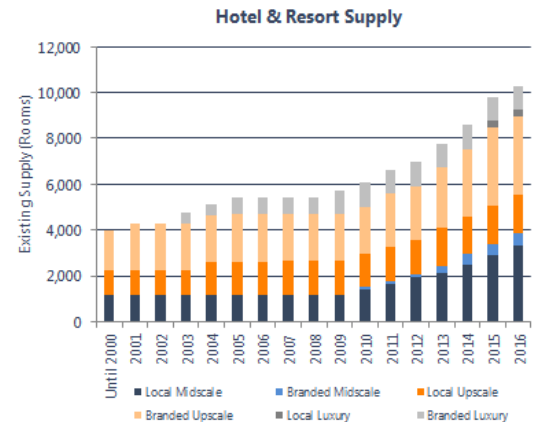


Investment Advisory Investment Potential Market Gap



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