



July 18, 2019

Re: Receivership of NTV Financial Group, Inc.

To Whom It May Concern:

As you may be aware, in June 2019, the Securities and Exchange Commission ("SEC") filed a civil enforcement complaint against NTV Financial Group, Inc. ("NTV") and Richard Vu Nguyen. The complaint also named Mai Do as a relief defendant because she is believed to be in possession of funds belonging to NTV. The action is pending before the U.S. District Court, Central District of California (the "Court") as *Securities & Exchange Commission v. Richard Vu Nguyen, a/k/a Nguyen Thanh Vu and NTV Financial Group, Inc.*, Case No. 8:19-cv-01174-AG-KES. On June 24, 2019, the Court appointed me as the temporary receiver of NTV and any subsidiaries and affiliates, and of all bank accounts through which funds of investors of NTV or Mr. Nguyen have flowed, including a number of accounts identified in the order. On July 3, 2019, the defendants stipulated to a preliminary injunction and to my permanent appointment as the receiver. The Court also ordered Mr. Nguyen to cease trading on behalf of any customer or investor.

1. **Why are you receiving this letter?** We are still in the process of gaining access to NTV's electronic records and are in possession of what we believe are all of its physical books and records. We have obtained copies of statements directed to investors and your name appeared on at least one of those statements.
2. **What is a receiver?** A receiver is a neutral person appointed by a judge whose duties are to secure and take charge of a receivership defendant's property and business operations and to seek to recover assets for the benefit of defrauded investors. As the receiver, I report to the Hon. Andrew Guilford, who is the federal district court judge presiding over the SEC's lawsuit. I will file reports with the Court in public pleadings that keep the Court informed as to my progress.
3. **What is the current status of NTV?** I have ceased all operations of NTV and stopped all investment activity. I have secured assets in bank and trading accounts and liquidated the investments. We are in the process of identifying other potential assets of NTV. We have so far located approximately \$450,000 in assets in bank and brokerage accounts and have verified that NTV owns the location from which it operated in Santa Ana and are determining whether that property has any equity. We are in the process of investigating what other assets may be recovered and will provide updates as we learn more. **We have set up a website to provide investors with current information. The address for the website is: www.donlinrecano.com/NTVFinancial.**

4. What happens to the money you invested with NTV or Mr. Nguyen? Based on our preliminary findings, it appears that the amount held by NTV as of my appointment was significantly less than the amount invested with it. Because of that and the allegations in the complaint, you do not have access to the funds that you invested with NTV. Instead, you now hold a claim against the NTV receivership estate for the amount that you invested, less any distributions that you may have received.

5. How do you make a claim against the receivership estate? As soon as possible, my office will seek Court approval of a claims procedure where would propose to send a letter to each investor informing them of what the records show they are owed. If an investor disagrees, they will have an opportunity to provide us with a claim form and documents that support the amount they believe they are owed. I will notify you by letter and through the case website when this process is underway.

6. When can you expect a distribution on your claim? At this early stage, we cannot predict when or how much we will be able to return to victims. We are making every effort to gather assets so that distributions can be made to investors. We will keep you updated as we have more definitive information about the estimated return.

7. Do you need an attorney? We cannot advise you on this. My job is to seek to recover assets for the benefit of victims. If there is a dispute about the amount of a specific investor claim, the Court will resolve that dispute. If that happens, I would notify you and give you the opportunity to consult with a lawyer.

8. How are my professionals and I paid? I, along with my staff and certain professionals that I hire to assist me will submit fee applications to the Court. The Court will review the applications and either approve or deny the fees. We will notify investors of those applications as required, and they will be posted on the website for the receivership.

9. What are my qualifications and those of my counsel? I am the founder and chief executive of Brandlin & Associates, which has been providing accounting, restructuring, and insolvency consulting since 1980. I have been involved in multiple federal equity receiverships over my career. My counsel, Kyra Andrassy at the law firm of Smiley Wang-Ekval, LLP, has many years of experience representing court-appointed fiduciaries and in asset recovery.

If you have any questions, please email Gerardo Castellanos at gerardo@brandlin.com or Jeff Brandlin at jeff@brandlin.com. Please check the receivership website for updates. Again, the website is at www.donlinrecano.com/NTVFinancial. We are keenly aware of the difficulties that this situation may impose on you and your family and remain committed to working diligently to resolve the matter as favorably and promptly as possible.