

PROPOSAL

(Re: Through the Company's investment activities)

Dear Shareholders of CRV Real Estate Group Joint Stock Company

Base:

- *Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and relevant documents;*
- *Law on Securities No. 54/2019/QH14 dated 26/11/2019, Law No. 56/2024/QH15 dated 29/11/2024, and relevant documents;*
- *Charter of CRV Real Estate Group Joint Stock Company.*

The fiscal year 2026 marks an important transformation, opening a new stage of development of the Company. This year, the Company is focusing resources to implement a large-scale project in Hai Phong city.

The Board of Directors of CRV Real Estate Group Joint Stock Company ("CRV") would like to submit to the General Meeting of Shareholders for approval of the Company's current project investment activities as follows:

1. Report on the investment of Hoang Huy New City Project - II

- Project name: Investment project to build a new urban area along Do Muoi street and surrounding areas in Tan Duong and Duong Quan communes, Thuy Nguyen district, Hai Phong city (Hoang Huy New City – II) *(The new administrative address of the project from 01/07/2025: Thuy Nguyen Ward, Hai Phong City);*
- Legal basis: According to the Decision on approval for investment guidelines No. 3178/QD-UBND dated October 11, 2023 of Hai Phong City People's Committee and Decision No. 4102/QD-UBND dated November 29, 2023 of Hai Phong City People's Committee on the recognition of land use right auction results for the implementation of investment projects.
- Total land area expected to be used: 493,665.41m²;
- Project location: Land for project implementation in Tan Duong and Duong Quan communes, Thuy Nguyen district, Hai Phong city *(New administrative address from 01/07/2025: Thuy Nguyen ward, Hai Phong city);*
- Total expected investment capital: 15,076,256,097,706 VND;
- Products and services provided: types of low-rise houses, apartment houses, public works, commercial and service works, schools and synchronous technical infrastructure works;
- Scale of construction architecture:
 - + Rough construction to complete the exterior of the adjacent residential area with a total land area of about 100,771.2 m²;

- + Rough construction to complete the exterior of the villa housing area with a total land area of about 7,276 m²;
- + Construction of social housing areas (apartments) with a land area of about 34,239.5 m²;
- + To build 04 apartment buildings combined with trade and services with a land area of about 18,494 m²;
- + Construction of public land units in an area of about 2,303.4 m²;
- + To build educational land on 04 plots of land from GD1 to GD4 with an area of about 24,366 m²;
- + Construction of trees and public water surface with a total land area of about 92,181.81 m²;
- + Construction of technical land with an area of about 10,116.17 m²;
- + Construction of public parking lots with an area of about 1,198.8 m²;
- + Traffic construction with an area of about 202,718.53 m²;
- Some perspective pictures of the project:



Perspective of the whole project



Perspective of a housing subdivision and project lake

- Project Schedule:
 - + Up to the time of reporting, the investment in the construction of the project is being implemented according to the plan. The internal infrastructure of the project has been basically completed. Items of adjacent houses and villas have been completed over 70% of the volume of the raw part; some subdivisions have completed the exterior and are ready to be handed over to customers. In addition, high-rise items, social housing and other items of the Project are continuing to be actively implemented, ensuring that they are in line with the progress of the Project implementation.
 - + Some pictures of the project progress at the present time:



Overview of the project under construction is completing a number of subdivisions



A corner of the project has been completed as of 07/2026

2. Policy on issuing additional shares in Nha Dai Loc Joint Stock Company ("Investor")

Nha Dai Loc Joint Stock Company is a subsidiary of CRV, CRV currently holds 181,990,000 shares, equivalent to 99.99% of the charter capital of the investor. Therefore, CRV has the right to dominate and decide on matters under the jurisdiction of shareholders in the Investor in accordance with the law and the Charter of the Investor.

In early April 2026, Nha Dai Loc Joint Stock Company, won the auction of Land Use Rights and became the investor of the investment project to build high-rise mixed buildings and commercial services at Lot I.14/CTHH01 in the new urban area North of the Cam River in Thuy Nguyen ward, Hai Phong city has an area of 3.2 hectares (hereinafter referred to as "Project I.14"), located next to the new administrative center of Hai Phong city in Thuy Nguyen ward, Hai Phong city. This land has been approved by Hai Phong city for the investment policy of the investment project to build high-rise mixed buildings and commercial services with a total expected investment of about VND 6,223.3 billion (including land use levy).

In the period of 2026 - 2027, the investor plans to issue more shares to increase the charter capital for the implementation of Project I.14. Accordingly, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval:

- The policy of issuing additional shares in the Investor to increase the charter capital of the Investor from VND 1,820,100,000,000 to VND 5,220,100,000,000, serving the implementation of Project I.14.
- Assign the Board of Directors of CRV or/and the Representative of CRV's capital at the Investor to exercise shareholder rights, vote and sign necessary documents in the Investor to implement the above contents.

3. Investing in the purchase of additional shares of Nha Dai Loc Joint Stock Company

The Company believes that Project I.14 is a potential project, expected to bring many benefits when investing. In order to meet the capital needs for the implementation of Project I.14, the Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval of the investment plan 800 billion into Nha Dai Loc Joint Stock Company, through the purchase of additional issued shares of Nha Dai Loc Joint Stock Company. The investment plan is as follows:

3.1. Investment in buying additional shares of Nha Dai Loc Joint Stock Company

The Company plans to purchase additional issued shares to serve the long-term goal of investment activities in the field of real estate business directly invested or through subsidiaries. After making the investment, CRV still owns over 50% of the charter capital of the investor.

a. Main information about Nha Dai Loc Joint Stock Company

- Company Name: Nha Dai Loc Joint Stock Company
- The Certificate of Business Registration No. 0202085165 was issued by the Department of Planning and Investment of Hai Phong City for the first time on 19/01/2021 and the 5th change was issued on 24/01/2025
- Head office: No. 116 Nguyen Duc Canh, Le Chan Ward, Hai Phong City
- Main business scope: Investment in real estate projects
- Current charter capital: 1,820,100,000,000 VND
- Current number of outstanding shares: 182,010,000 shares
- Legal representative: Ms. Nguyen Thi Hai Yen – Director
- Company form: Non-public Joint Stock Company
- CRV's direct ownership rate in the current Investor: 181,990,000 shares, equivalent to 99.99% of the Investor's charter capital
- Business Activities:

Nha Dai Loc Joint Stock Company is the unit responsible for developing part of the Hoang Huy Commerce project (corresponding to the land lot of H1 building) consisting of 3 petal-shaped buildings with the same base of the building. Each building consists of 36 floors and 3 basements, with 2,496 apartments and synchronous facilities. Up to now, the project has been handed over and put into use.

The Company is preparing to implement the investment project to build high-rise mixed buildings and commercial services at Lot I.14/CTHH-01 in the new urban area North of the Cam River in Thuy Nguyen Ward, Hai Phong City with a total expected investment of about VND 6,223.3 billion (including land use levy) in the land area of 3.2 hectares. located next to the new administrative center of Hai Phong city in Thuy Nguyen ward, Hai Phong city. The expected investment plan is as follows:

- Project name: Investment project to build high-rise mixed buildings and commercial services at Lot I.14/CTHH-01 in the new urban area north of the Cam River in Thuy Nguyen ward, Hai Phong city.
- Total project area: 32,488.83 m² (about 3.25 ha).
- Expected construction scale of the project (*the official construction scale will be adjusted according to the decisions of the competent authority*):
 - ✓ The building has a maximum height of 41 floors (apartments – commercial

services) and 03 basements, including: 03 basements, 03 podium floors, 02 tower blocks of 38 floors (apartments).

- ✓ Non-residential low-rise mixed works (utility stores, trade and services), maximum height: 05 floors.
- ✓ Infrastructure works, utilities, and landscape of the project.
- Land use levy includes VND 1,322.3 billion and money for protection and development of rice land is VND 3.6 billion.
- Expected investment capital (excluding land use levy): 4,897.4 billion VND.
- Some indicators of assets and business results in the fiscal year 2023, 2024, 2025 of investors

Calculation unit: billion VND

STT	Criteria	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
1	Total Assets	3.796,7	3.076,4	2.389,7
2	Charter capital	1.820,1	1.820,1	1.820,1
3	Net Revenue	2.804,1	2.045,5	236,3
4	Net Profit	1.189,6	884,8	178,3
5	Profit after tax	953,8	709,4	130,3

(Source: Audited financial statements for the financial year ended 31/03/2024, 31/03/2025, 31/03/2026)

The Hoang Huy Commerce project implemented by the Investor (H1 Building - Hoang Huy Commerce Project) was handed over by the Investor, recording revenue from the end of 2023, thereby creating a large concentrated revenue in 2023 of the Company. The profit after tax in the fiscal year 2023 of investors was VND 953.8 billion. In the fiscal year 2024, the Company continues to hand over and record revenue from H1 Building – Hoang Huy Commerce Project, the profit after tax achieved is VND 709.4 billion. In the fiscal year 2025, the products of H1 Building – Hoang Huy Commerce Project have been handed over almost completely, the Company continues to sell and record real estate sales revenue of VND 180.5 billion, the Company's profit after tax is VND 130.3 billion.

In 2026, the Investor plans to continue to hand over the remaining part of the H1 Building – Hoang Huy Commerce Project and prepare to implement the investment project to build high-rise mixed buildings and commercial services at Lot I.14/CTHH-01 in the new urban area North of the Cam River in Thuy Nguyen Ward, Hai Phong city. It is expected that this project will begin to be handed over, recording revenue from 2028, bringing great revenue and profit to the Company.

b. Investment plan to buy shares of Nha Dai Loc Joint Stock Company

- Investment method: Nha Dai Loc Joint Stock Company plans to issue more shares to mobilize capital for the development of real estate projects. CRV plans to purchase additional issued shares to serve the long-term goal of investment activities in the field of real estate business through subsidiaries and member companies. After making the investment, CRV still owns over 50% of the charter capital of the investor.

- Number of shares expected to be purchased: 80,000,000 shares
- Shares expected to be purchased are additionally issued investor shares
- Purchase time: in 2026, 2027
- Purchase price: 10,000 VND/share
- Transaction value according to the expected purchase price: 800,000,000,000 VND
- Basis for determining the purchase price:

To determine the purchase price of the Investor's shares, CRV's Board of Directors has based on the following bases: (i) Book value of the Investor's Shares and (ii) Evaluation of the current and future benefits of the Investor. Specifically:

According to the Investor's Audited Financial Statements for the fiscal year 2025, the book value as of March 31, 2026 of the Investor's shares is 11,470 VND/share.

The investor has now completed the development of part of the Hoang Huy Commerce project (corresponding to the land lot of H1 building), the project has been handed over and put into use. The Company is preparing to implement the investment project to build high-rise mixed buildings and commercial services at Lot I.14/CTHH-01 in the new urban area North of the Cam River in Thuy Nguyen Ward, Hai Phong City with a total expected investment of about VND 6,223.3 billion (including land use levy) in the land area of 3.2 hectares. located next to the new administrative center of Hai Phong city in Thuy Nguyen ward, Hai Phong city.

The Board of Directors of the Company determined that the appropriate price to buy investor shares is **10,000 VND/share**.

- Sources of capital to carry out transactions: From the Company's own capital or/and other legally mobilized capital sources.
- Relationship between Nha Dai Loc Joint Stock Company and CRV Real Estate Group Joint Stock Company: CRV is the parent company of the investor, CRV currently owns 181,990,000 shares, equivalent to 99.99% of the charter capital of Nha Dai Loc Joint Stock Company.
- Regarding the control and domination of the activities of Nha Dai Loc Joint Stock Company, CRV is currently the parent company of the investor, with 99.99% ownership in the investor. After CRV buys additional shares of Nha Dai Loc Joint Stock Company, it is expected that CRV's ownership rate in the investor is over 50%. Accordingly, despite the decrease in ownership ratio after the transaction, CRV continues to maintain control and the ability to dominate decisions related to the operation of Nha Dai Loc Joint Stock Company.

4. Other project development investment activities

- In order to carry out business activities and develop investment projects (which are real estate projects, infrastructure investment projects, investment projects in other fields), the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following contents:
 - + Through the fact that the Company may participate in the acquisition of projects or shares of project companies, or participate in investment activities in any form including: auction, bidding and other forms.
 - + Through the Company's ability to contribute capital with the Company's assets (including land use rights, cash or other assets) to establish subsidiaries and associated companies to implement all or part of investment projects.
- Capital used for the investment process: From all sources of own capital or legally mobilized of the company.

- Regarding the scale of the above-mentioned investment project development activities: There is no limit on the investment value according to all competent levels (of the Board of Directors, the Board of Directors and the General Meeting of Shareholders specified in the Charter and relevant regulations) for each project depending on the potential of each project and within the limits of the Company's financial capacity.
- Authorize the Board of Directors to proactively implement the procedures under this policy in the fiscal year 2026 until the date of holding the Annual General Meeting of Shareholders in 2027 and report at the nearest General Meeting of Shareholders the implementation results (if any).

Respectfully submit to the General Meeting of Shareholders for consideration and vote for approval!

Recipients:

- *As submitted;*
- *BOD, BOM, SB;*
- *Archived.*

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

DO HUU HA

