

REPORT ON THE UTILIZATION OF CAPITAL

CRV REAL ESTATE GROUP JOINT STOCK COMPANY

Report on the Utilization of Capital Raised from the public
offering of additional shares to existing shareholders in 2025

for the period from January 19, 2026 to March 31, 2026
(audited)



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of CRV Real Estate Group Joint Stock Company (the "company") presents its report and the Company's Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 for the period from 19 January, 2026 to 31 March, 2026 ("Report on the Utilization of Capital").

THE COMPANY

CRV Real Estate Group Joint Stock Company which was established and operating activities under Business License No 0102003419 issued by Hanoi Department of Investment and Planning (now reorganized as the Hanoi Department of Finance) for the first time on 21 July 2006, 18th re-registered on 27 January 2026.

The Company's head office is located at 4th Floor, No. 183 Ba Trieu Street, Hai Ba Trung Ward, Hanoi City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors during the year and to the reporting date are:

Mr: Do Huu Ha	Chairman
Mr: Do Huu Hau	Member
Mr: Nguyen Van Thu	Independent Member
Mr: Dang Tuan Vu	Independent Member
Mr: Le Duy Phi	Independent Member

The members of The Board of Management in the fiscal year and to the reporting date are:

Ms: Pham Thi Thu Huyen	General Director
Mr: Tran Ngoc Binh	Deputy General Director
Ms: Nguyen Thi Thuy Duong	Deputy General Director

The members of the Board of Supervision are:

Mr. Pham Anh Tu	Head of the Board
Mr. Vu Van Hoang	Member
Ms. Chu Thi Lua	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the reporting period and up to the date of this Report on the Utilization of Capital is Ms. Pham Thi Thu Huyen - General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited take the audit of Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 for the Company.

**STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE
REPORT ON THE UTILIZATION OF CAPITAL RAISED FROM THE 2025 ADDITIONAL PUBLIC
OFFERING OF SHARES TO EXISTING SHAREHOLDERS FOR THE PERIOD FROM 19 JANUARY
2026 TO 31 MARCH 2026**

The Board of Management is responsible for the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 which give a true and fair view of the increase and decrease in owners' equity for the period. In preparing those Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025, The Board of Management is required to:

- Establishment and maintenance of an internal control system which is determined necessary by The Board of Management and Those charged with governance to ensure the preparation and presentation of Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025; and

The Report on the Utilization of Capital was prepared by the Company's Board of General Directors on the basis of the accounting policies described in Note III - Notes to the Report on the Utilization of Capital. The framework for preparation and presentation of the Report is a fair presentation framework established to meet the information needs regarding the capital raised from the Company's public offering of additional shares to existing shareholders for the period from January 19, 2026 to March 31, 2026.

The Board of Management ensures that the accounting records are maintained so as to accurately and fairly reflect the Company's Report on the Utilization of Capital at any time, and that the report on the additional contributed charter capital complies with applicable current regulations of the State. The Board is also responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other

The Board of Management of the Company hereby confirms that the Report on the Utilization of Capital presents fairly and accurately the balance of Owners' Contributed Capital for the period from January 19, 2026 to March 31, 2026, in accordance with Vietnamese Accounting Standards and the Vietnamese Accounting System, and in compliance with the relevant prevailing regulations.

The Board of Management confirms that the Company has fully complied with the information disclosure requirements prescribed by the prevailing laws and regulations of Vietnam

We, The Board of Management, confirm that the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 for the period from 19 January, 2026 to 31 March, 2026 prepared by us, give a true and fair view of increase and decrease in owners' equity of Company accordance with the Vietnamese Accounting Standards and System and comply with relevant statutory requirements.

On behalf of The Board of Management



Phạm Thị Thu Huyền
General Director
Ha Noi, 2 June, 2026

INDEPENDENT AUDITOR'S REPORT

*On the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 for the period from 19 January, 2026 to 31 March, 2026
of CRV Real Estate Group Joint Stock Company*

To: Shareholders, The Board of Directors and The Board of Management
CRV Real Estate Group Joint Stock Company

Independent Auditor's Report on the Utilization of Capital Raised from the 2025 additional public offering of shares to existing shareholders for the Period from 19 January 2026 to 31 March 2026

We have audited the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 of CRV Real Estate Group Joint Stock Company for the Period from 19 January 2026 to 31 March 2026 (hereinafter referred to as the "Report on the Utilization of Capital") prepared on 2 June, 2026 including; Report on the Utilization of Capital and Notes to the Report on the Utilization of Capital as at 31 March 2026 as set out on pages 06 to 11.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 of CRV Real Estate Group Joint Stock Company in accordance with the accounting policies set out in Note III - Basis of preparation the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025. The Board of Management is also responsible for such internal control as it determines is necessary to enable the preparation and presentation of the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on the Use of Proceeds, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal control relevant to the preparation and presentation of the Report on the Use of Proceeds in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies applied by the Board of Management, as well as evaluating the overall presentation of the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Report on the Utilization of Capital Raised from the public offering of additional shares to existing shareholders in 2025 of CRV Real Estate Group Joint Stock Company has been prepared, in all material respects, in accordance with the Vietnamese Accounting Standards and System and comply with relevant statutory requirements.

Basis of Accounting and Intended Use Limitation

Without modifying our opinion, we draw attention to Notes III - Notes to the Report on the Utilization of Capital of CRV Real Estate Group Joint Stock Company, which describe the basis of preparation adopted by the Company in the preparation of the Report on the Utilization of Capital. This report has been prepared by the Company in accordance with the reporting and disclosure requirements of the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019 (the "Law on Securities"), Decree No. 155/2020/ND-CP issued by the Government on 31 December 2020, and Decree No. 245/2025/ND-CP dated 11 September 2025 on amending Decree No. 155/2020/ND-CP detailing and guiding the implementation of a number of articles of the Law on Securities. Accordingly, this Report on Additional Contributed Charter Capital may not be suitable for other purposes.

AASC Auditing Firm Company Limited



Nguyễn Ngọc Lan
Deputy General Director
Registered Auditor
No: 1427-2023-002-1
Hà Nội, 3 June, 2026

Nguyễn Đức Trọng
Auditor
Registered Auditor
No: 4062-2024-002-1

REPORT ON THE UTILIZATION OF CAPITAL RAISED FROM THE PUBLIC OFFERING OF ADDITIONAL SHARES TO EXISTING SHAREHOLDERS IN 2025

for the period from January 19, 2026 to March 31, 2026

Securities: Shares of CRV Real Estate Group Joint Stock Company

To:

State Securities Commission of Vietnam

Issuer name:

CRV Real Estate Group Joint Stock Company

Head office address:

4th Floor, No. 183 Ba Trieu Street, Hai Ba Trung Ward, Hanoi City, Vietnam.

Phone:

(84) 24 73 061 886

Email:

info@crvgroup.vn

Results of the Public Offering of Shares

No.	Purpose of the Offering as Approved by the General Meeting of Shareholders	Proposed Use of Proceeds Approved by the General Meeting of Shareholders (Planned) (VND)	Actual number of shares issued (shares)	Share issuance expenses (VND)	Net proceeds received from the share issuance (VND)	Difference Between the Actual Net Proceeds from the 2025 Public Offering of Shares and the Approved Use of Proceeds Plan (*) (VND)	Actual Use of Proceeds from the 2025 Public Offering of Shares for the Period from 19 January 2026 to 31 March 2026	
							Total actual utilization (VND)	Difference (VND)
(1)	(2)	(3)	(4)	(5)	(6)	(7) = (6) - (3)	(8)	(9) = (8) - (6)
I	Issuance of shares to existing shareholders	437.070.816.000	14.983.235	336.150.000	389.564.110.000	(47.506.706.000)	389.564.110.000	-
I	Investment in the project "Construction of the new urban area along the extended Do Muoi road and surrounding areas in Tan Duong and Duong Quan communes, Thuy Nguyen district (now Thuy Nguyen ward, Hai Phong City) - Hoang Huy New City - II"	437.070.816.000	14.983.235	336.150.000	389.564.110.000	(47.506.706.000)	389.564.110.000	-
	Total	437.070.816.000	14.983.235	336.150.000	389.564.110.000	(47.506.706.000)	389.564.110.000	-

(*) (7) Cause of the Difference:

The actual proceeds received from the 2025 public offering of shares were lower than those contemplated under the approved offering plan due to the under-subscription of 1,827,181 shares, equivalent to VND 47,506,706,000. The Company has allocated and utilised 100% of the actual proceeds from the share issuance for the investment project "Construction of the new urban area along the extended Do Muoi road and surrounding areas in Tan Duong and Duong Quan communes, Thuy Nguyen District (now Thuy Nguyen Ward, Hai Phong City) - Hoang Huy New City - II".

NOTES TO THE REPORT ON THE UTILIZATION OF CAPITAL RAISED FROM THE PUBLIC OFFERING OF ADDITIONAL SHARES TO EXISTING SHAREHOLDERS IN 2025

for the period from January 19, 2026 to March 31, 2026

I. INTRODUCTION TO THE ISSUER

Vietnamese Name : CÔNG TY CỔ PHẦN TẬP ĐOÀN BẤT ĐỘNG SẢN CRV
English Name: : CRV REAL ESTATE GROUP JOINT STOCK COMPANY
Trading Name : CRV
Abbreviation : CRV
Head Office: : 4th Floor, No. 183 Ba Trieu Street, Hai Ba Trung Ward, Hanoi
Telephone: : (84) 24 73 061 886
Website : www.crvgroup.vn
Capital : VND 6,873,998,750,000, equivalent to 687,399,875 shares (par value VND 10,000 per share)
Registration : No. 0102003419 issued for the first time by the Hanoi Department of Planning and
Certificate Investment (now reorganized as the Hanoi Department of Finance) on 21 July 2006, most recently amended for the 18th time by the Hanoi Department of Finance on 27 January 2026.

Principal Business Activities

Real estate business and land use rights owned, leased, or under lawful utilization. Details: Real estate business – Industry Code: 6810.

Principal Products and Services

Investment in the development and distribution of real estate.

II. GENERAL INFORMATION ON THE 2025 PUBLIC OFFERING OF SHARES

I. Legal Basis

- Registration Certificate of the Joint Stock Company No. 0102003419, first issued on 21 July 2006, and subsequently amended from the first to the eighteenth time on 27 January 2026;
- Submission No. 08/2025/TT-HDQT dated 04 July 2025 of the Board of Directors regarding the plan to issue additional shares to existing shareholders through a public offering;
- Resolution No. 02/2025/NQ-DHĐCĐ and Minutes No. 02/2025/BB-DHĐCĐ dated 04 July 2025 of the Annual General Meeting of Shareholders for the fiscal year 2025 of CRV Real Estate Group Joint Stock Company, approving Submission No. 08/2025/TT-HDQT dated 04 July 2025 of the Board of Directors regarding the plan to issue additional shares to existing shareholders, with 100% of attending shareholders voting in favor;
- Minutes No. 08/2025/BB-HDQT dated 21 July 2025 and Resolution No. 08/2025/NQ-HDQT dated 21 July 2025 of the Board of Directors of CRV Real Estate Group Joint Stock Company regarding the implementation of the plan to issue additional shares to existing shareholders through a public offering;
- Prospectus of CRV Real Estate Group Joint Stock Company dated 12 November 2025 submitted to the State Securities Commission of Vietnam;
- Certificate of Registration for Public Offering of Additional Shares No. 443/GCN-UBCK dated 20 November 2025;
- Notice of subscription rights sent to the shareholders of CRV Real Estate Group Joint Stock Company dated 24 November 2025; Public Offering Notice No. 236/CV-CRV dated 24 November 2025;
- Minutes No. 02/2026/BB-HDQT dated 20 January 2026 and Resolution No. 02/2026/NQ-HDQT dated 20 January 2026 of the Board of Directors of CRV Real Estate Group Joint Stock Company approving the results of the 2025 public offering of additional shares;
- Report No. 15/2026/CRV-CV dated 20 January 2026 of CRV Real Estate Group Joint Stock Company on the results of the public offering of additional shares;

- Official Letter No. 665/UBCK-QLKD dated 21 January 2026 of the State Securities Commission of Vietnam regarding the receipt of documents on the report of results of the public offering of shares;
- Bank statement of account No. 099701079798888 at Ho Chi Minh City Development Commercial Joint Stock Bank (HDBank), Hai Phong Branch, from 07 July 2025 to 19 January 2026;
- Blocked account statement No. 099701079798888 at Ho Chi Minh City Development Commercial Joint Stock Bank (HDBank), Hai Phong Branch, as of 31 March 2026;
- Payment account statement No. 099704079797999 at Ho Chi Minh City Development Commercial Joint Stock Bank (HDBank), Hai Phong Branch, as of 31 March 2026;
- Documents and vouchers related to payments to contractors;
- According to the aforementioned legal documents, the Company planned to use all proceeds from the public offering to invest in the project "Construction of the new urban area along the extended Do Muoi road and surrounding areas in Tan Duong and Duong Quan communes, Thuy Nguyen District". The proceeds from the offering were allocated to construction costs in accordance with the projected schedule for 2025 - 2026;
- Other relevant records and documents...

2. General Information on the 2025 Public Offering of Shares

2.1 Issuance of shares to existing shareholders

- Type of share: Common shares
- Number of shares offered: 16,810,416 shares;
- Per value: VND 26,000 per share. Hence, total proceeds raised VND 437,070,816,000;
- Exercise ratio: 40:1 (on the record date for exercising rights, a shareholder holding 40 shares will receive 40 subscription rights, and for every 40 subscription rights, the shareholder is entitled to purchase 01 new share);
- Rounding plan, plan for handling fractional shares, and plan for handling unsubscribed shares (if any):
 - (1) Rounding principle: The number of additional shares offered to existing shareholders shall be rounded down to the nearest whole unit. Any fractional shares (if any) will be aggregated and handled in accordance with the plan for dealing with fractional shares and unsubscribed shares;
 - (2) Plan for handling fractional shares and unsubscribed shares (if any):
 - + Fractional shares and unsubscribed shares include: fractional shares arising from rounding down to the nearest whole unit; the number of shares refused by shareholders; and the difference between the expected number of shares to be offered (16,810,416 shares) and the actual number of shares offered according to the exercise ratio;
 - + All fractional shares and unsubscribed shares shall be offered by the Board of Directors to other investors under conditions not more favorable than those offered to existing shareholders. In particular, the offering price is VND 26,000 per share, equal to the price offered to existing shareholders, to ensure that all shares are fully issued;
 - + Under the authorization of the General Meeting of Shareholders, the Board of Directors shall establish criteria for selecting investors to whom unsubscribed shares will be offered, as follows: domestic investors who are interested, willing, and financially capable of investing in CRV shares; investors whose business activities do not negatively affect CRV's interests;
 - + The distribution of fractional shares and unsubscribed shares to existing shareholders or external investors must comply with the following conditions: compliance with Article 195 of the Law on Enterprises No. 59/2020/QH14: "A subsidiary is not allowed to invest in or purchase shares of its parent company. Subsidiaries of the same parent company are not allowed to simultaneously contribute capital or purchase shares to create cross-ownership"; and compliance with relevant legal regulations on handling shares not registered for purchase, unpaid shares, and fractional shares;
 - + In the event that the statutory distribution period (including any extension, if applicable) expires and there remain unsubscribed shares, such unsubscribed shares shall be cancelled, and the Board of Directors shall be authorized to decide on the termination of the offering and report the issuance results to the State regulatory authorities.
- Regulations on the transfer of subscription rights:

- + Period for transferring subscription rights: from 15 December 2025 to 06 January 2026;
- + Existing shareholders whose names are on the list at the record date for exercising rights are entitled to transfer their subscription rights to another person, but such transfer is permitted only once within the prescribed period (the transferee of subscription rights is not allowed to transfer those rights to a third party). The transferor and transferee shall mutually agree on the transfer price and payment. Subscription rights may be split and transferred to multiple investors according to the agreement between the parties;
- + The number of shares issued to existing shareholders in this offering are common shares, which are not subject to transfer restrictions from the date of distribution;
- + Shareholders subject to transfer restrictions are still entitled to receive subscription rights, and the additional shares purchased under these rights are not subject to transfer restrictions;
- + Fractional shares and unsubscribed shares offered to existing shareholders or external investors (if any) shall be subject to transfer restrictions for one (01) year from the closing date of the offering.
- Regulations on subscribed securities
 - + Period for share subscription registration and payment: from 15 December 2025 to 08 January 2026;
 - + The subscribed securities are common shares, freely transferable.
- Place of implementation:
 - + For deposited securities: Shareholders shall carry out procedures for transferring subscription rights, registering for share subscription, and making payment for subscribed shares at the depository members where their depository accounts are opened;
 - + For non-deposited securities: Shareholders shall carry out procedures for transferring subscription rights and registering for share subscription at the head office of CRV Real Estate Group Joint Stock Company – Address: 4th Floor, No. 183 Ba Trieu Street, Hai Ba Trung Ward, Hanoi City, presenting their Citizen Identification Card/ID Card and making payment for subscribed shares into the escrow account.
- Purpose of the offering: The offering is carried out in accordance with Resolution of the General Meeting of Shareholders for the fiscal year 2025 No. 02/2025/NQ-BHDCD dated 04 July 2025 and Resolution of the Board of Directors No. 08/2025/NQ-HDQT dated 21 July 2025 approving the implementation plan for the additional public offering of shares to existing shareholders in 2025 and the plan for utilizing the proceeds expected to be raised from the offering. Accordingly, the purpose of this offering is to invest in the construction project of the new urban area along the extended Do Muoi Road and surrounding areas in Tan Duong and Duong Quan Communes, Thuy Nguyen District (now Thuy Nguyen Ward, Hai Phong City) (Hoang Huy New City – II Project).

2.2 Handling of fractional shares and unsubscribed shares in the 2025 additional public offering of shares to existing shareholders.

- Results of exercising subscription rights in the 2025 additional public offering of shares to existing shareholders (implementation period from 15 December 2025 to 08 January 2026) are as follows:
 - + Total number of shares offered: 16,810,416 shares;
 - + Number of shares subscribed and paid for by existing shareholders: 14,983,235 shares;
 - + Number of fractional shares and unsubscribed shares: 1,827,181 shares.
- Based on the plan for handling fractional shares and unsubscribed shares as approved by the General Meeting of Shareholders under Resolution No. 02/2025/NQ-BHDCD dated 04 July 2025, the Board of Directors has decided to distribute the fractional shares and unsubscribed shares of the 2025 additional public offering of shares to existing shareholders as follows:
 - Number of fractional shares and unsubscribed shares: 1,827,181 shares.
 - Per value: VND 26,00 per share.
 - Recipients of fractional shares and unsubscribed shares.
 - + Criteria for selecting recipients: Investors must meet the following conditions:
 - (1) Domestic investors who express interest, willingness, and sufficient financial capacity to invest in CRV shares;
 - (2) Investors whose business activities do not negatively affect CRV's interests;
 - (3) Investors who contribute to the development of the Company's business and production activities.
 - + The list of investors receiving fractional shares and unsubscribed shares from the 2025 additional public offering of shares to existing shareholders does not fall under the cases stipulated in Clause 3, Article 42 of Decree No. 155/2020/NĐ-CP dated 31 December 2020.

- Transfer restriction: The fractional shares and unsubscribed shares distributed to investors shall be subject to transfer restrictions for one (01) year from the closing date of the offering.
- Period for investors to register and make payment for fractional shares and unsubscribed shares: from 16 January 2026 until 16:00 on 19 January 2026.

Total number of shares successfully offered to the public: 14,983,235 shares.

Value of additionally listed shares (at par value): VND 149,832,350,000 (One hundred forty-nine billion eight hundred thirty-two million three hundred fifty thousand dong).

2.3 Proceeds from the offering

	Value (VND)
According to Report No. 15/2026/CRV-BC dated 20 January 2026 of CRV Real Estate Group Joint Stock Company on the results of the public offering of shares, and Official Letter No. 665/UBCK-QLCB dated 21 January 2026 of the State Securities Commission regarding the results of the additional public offering of shares of CRV Real Estate Group Joint Stock Company, the total proceeds from the 2025 public offering of shares to existing shareholders are:	389.564.110.000
+ Proceeds corresponding to par value are:	149.832.350.000
+ Share premium is:	239.731.760.000
Total expenses related to the offering are:	(336.173.818)
Net proceeds from the 2025 share offering are:	389.227.936.182

3. Capital utilization plan according to the issuance scheme

3.1 The capital utilization plan under the issuance scheme is presented in detail in the following documents:

- Resolution of the Annual General Meeting of Shareholders No. 02/NQ-DHDCD dated 04 July 2025;
- Resolution of the Board of Directors No. 08/2025/NQ-HDQT dated 21 July 2025;
- Other legal documents as detailed in Section 1. "Legal Basis".

3.2 Plan for capital use.

Based on the approval of Resolution of the Annual General Meeting of Shareholders No. 02/NQ-DHDCD dated 04 July 2025, the Board of Directors issued Resolution No. 08/2025/NQ-HDQT dated 21 July 2025 on approving the implementation of the plan to offer additional shares to existing shareholders in order to prepare the public offering registration dossier and submit it to the State Securities Commission for approval.

According to Resolution No. 08/2025/NQ-HDQT dated 21 July 2025 on the implementation of the plan to offer additional shares to the public: The total number of shares issued to existing shareholders is 16,810,416 common shares. The total expected proceeds from the 2025 public offering of shares to existing shareholders were VND 437,070,816,000. The capital will be used to invest in the Company's projects as follows:

Purpose	Expected use of capital (VND)	Expected implementation schedule
Proceeds from the share issuance to existing shareholders	437.070.816.000	During fiscal years 2025 and 2026, according to the actual project timeline.
Investment in the Project: Construction of the new urban area along the extended Do Muoi Road and surrounding areas in Tan Duong and Duong Quan communes, Thuy Nguyen District (now Thuy Nguyen Ward, Hai Phong City) – Hoang Huy New City – II Project	437.070.816.000	

3.3 Changes and adjustments (if any) and reasons for adjustments: None.

3.4 Current capital utilization status

	Value (VND)
Estimated proceeds from the offering are:	437.070.816.000
Actual proceeds from the offering are:	389.564.110.000
The Company has used all proceeds from the 2025 public share offering to make payments to contractors of the bidding package under the Project: Construction of the new urban area along the extended Do Muoi Road and surrounding areas in Tan Duong and Duong Quan communes, Thuy Nguyen District (now Thuy Nguyen Ward, Hai Phong City) – Hoang Huy New City – II Project, with the total amount of:	389.564.110.000

III. BASIS FOR PREPARING THE REPORT ON CAPITAL UTILIZATION STATUS

1. Purpose of the report

Report on the utilization of proceeds from the 2025 public share offering for the period from 19 January 2026 to 31 March 2026, with the value of additionally listed shares (at par value): VND 149,832,350,000, implemented in accordance with the Resolution of the General Meeting of Shareholders 2025.

This report on the utilization of proceeds is prepared to enable the Company to comply with the requirements of Decree No. 155/2020/NĐ-CP dated 31 December 2020 and Decree No. 245/2025/NĐ-CP dated 11 September 2025 amending Decree No. 155/2020/NĐ-CP, as well as the requirements of the State Securities Commission. Therefore, this report on capital utilization may not be suitable for other purposes.

2. Basis for preparing the report on capital utilization status

This report on capital utilization is prepared based on the actual proceeds the Company obtained from the 2025 public share offering for the period from 19 January 2026 to 31 March 2026, and the actual amount utilized by the Company for activities in accordance with the Proposal, Resolution of the Annual General Meeting of Shareholders No. 02/NQ-DHĐCĐ dated 04 July 2025, and Resolution No. 15/2025/NQ-HĐQT dated 24 December 2025 of the Board of Directors approving the implementation of the 2025 public share offering.

3. Currency unit used in accounting

The report on capital utilization results is presented in Vietnam Dong (VND).

IV. EVENTS OCCURRING AFTER THE REPORTING DATE

There were no significant events arising after 31 March 2026 that require adjustments or disclosures in this report on capital utilization.

Preparer

Do Thu Huong

Chief Accountant

Nguyen Kim Quyên

Hanoi, 2 June 2026

General Director



Pham Thi Thu Huyen