**NEM: Explanation on the increase in share price for consecutive sessions**

On January 29, 2024, North Electrical Equipment JSC announced Official Dispatch No. 05/CV-NEEM as follows:

The ceiling increase of NEM share price for 5 consecutive sessions from January 15, 2024 to January 26, 2024 is due to the supply and demand of the securities market and according to the buying and selling needs of investors in the market. This development is beyond the Company's control and the Company has no impact on trading of NEM shares on the securities market. Currently, the Company's production and business activities are still operating normally and stably.