**BVG: Explaination on shares being placed under trading restriction**

On April 09, 2024, Bac Viet Group Joint Stock Company announced Official Dispatch No. 03.02/2024/CV-BVG on shares being placed under trading restriction as follows:

On April 09, 2024, we received Decision No. 348/QD-SGDHN dated April 04, 2024 from the Hanoi Stock Exchange on shares of Bac Viet Group Joint Stock Company (Share code: BVG) being placed under trading restriction, specifically as follows:

* Reason for being placed under trading restriction: The audit company gives the disclaimer of opinion on the Financial Statements 2023;
* Date of being placed under trading restriction: April 10, 2024;
* Shares being restricted in terms of trading period: Transactions on Friday only

Regarding our responsibility, we would like to explain to the Hanoi Stock Exchange as follows:

* Regarding the reason for the auditor company’ disclaimer of opinion on the Financial Statements 2023, the content of the disclaimer is as follows: "unable to collect sufficient appropriate evidence to substantiate the existence and accuracy of the revenue - the cost of goods sold of Bac Viet Group Joint Stock Company related to sales brokerage activities, amounting to VND 2,847,310,000 and VND 2,418,000,000 respectively. Therefore, we are unable to determine the necessary adjustments to the recognized and unrecognized revenue and cost of goods sold, as well as the related elements of the Balance Sheet, Income Statement, and Cash Flow Statement.” Hence, the auditor gave the disclaimer of opinion with the content “we are unable to collect sufficient appropriate audit evidence to form the basis for an auditor’s opinion. Therefore, we are unable to provide the auditor’s opinion on the accompanying Financial Statements." We would like to explain as follows: In 2023, we generated revenue from brokerage services and issued value-added tax invoices with a total revenue value of VND 2,847,310,000 for BACVIET Industry Joint Stock Company, corresponding to the cost of goods sold that was actually paid to the parties involved in consulting and brokering to BACVIET Industry Joint Stock Company to sign and fulfill contracts with customers. Since this was revenue from services and not revenue from ordinary commercial goods sales, the audit company deemed it lacking a basis for the existence and accuracy of the revenue and cost of goods sold that we recorded, despite our explanation that the service provision was a practical business activity occurred in 2023.
* Remedy plan: In 2024, we have developed a business plan to submit to the Annual General Meeting of Shareholders, focusing primarily on financial investment activities such as bond purchases and savings deposits; terminating the consult and brokerage services that occurred in 2023; and preventing the auditor’s disclaimer of opinion on the Financial Statements 2024 as in 2023.