**E29: Explanation and remedy plan to overcome the status of E29 shares being put under alert**

On April 11, 2024, 29 Investment Construction And Engineering Joint Stock Company announced Official Dispatch No. 177/CT29-TCKT an explanation and remedy plan to overcome the status of E29 shares being put under alert as follows:

1. Explanation:

Because the Company, which specializes in construction and transportation as its production and business activities, operates across the country, from North to South, spanning numerous provinces and cities; its organizational structure comprises the Office block, the Branch block, the Executive Board, and the Representative Office. According to the Company's regulations, units under the Branch block self-manage, prepare dossiers, and account for expenses at the construction site to ensure the timely construction progress. Therefore, the total outstanding expenses of the entire Company are deemed appropriate.

* Given the high value associated with the construction industry, the construction period typically extends over 1 year. Especially, projects funded by the State Budget are evaluated for their high potential for debt recovery. However, this capital source is often dependent because the annual State Budget is not yet arranged. Although it affects the financial status of the Company, receivables usually lasting from 1-3 years are completely appropriate.

1. Remedy plan:

The Company has been pushing for the acceptance and settlement of projects with unfinished volumes. The Company continues to proactively work with the investors to recover the debts of the projects, especially those with high debt age.