**STT: Explain and propose solutions for share status**

On April 19, 2024, Saigontourist Transport Corporation announced Official Dispatch No. 034/2024/CV-STT explaining the negative owners’ equity on the Audited Financial Statements 2023 and providing a solution as follows:

Reasons for maintaining transaction restrictions: Organizations registering transactions with negative owners’ equity in the Audited Financial Statements 2023.

In this document, STT explains the reason why STT has negative owners’ equity as follows:

In 2023, the economic situation in the market experienced significant fluctuations, which had a considerable impact on the overall business activities of Enterprises, including STT in particular. In addition, a driver from the company independently installed a device to manipulate fare prices, leading to the suspension of Saigon Tourist Taxi's operations at Tan Son Nhat International Airport from 00:00 on June 22, 2023. As of now, operations have not resumed. Due to the actions of an individual, it has significantly impacted the company, causing many difficulties in STT's business operations and resulting in lost revenue.

Meanwhile, STT still has to cover operational expenses such as rent, employee salaries, social insurance, etc. Additionally, STT needs to set aside reserves for bad debts, unrecoverable debts from previous years (according to the Audited Financial Statements of previous years), leading to negative owners’ equity in the Financial Statements 2023.

Plan to remedy the negative owners’ equity situation: In 2023, STT faced significant challenges, but with the efforts of the company's Board of Management, STT believes that it will overcome the remaining difficulties from previous years. STT has also been and continues to strive to implement the plan to remedy the negative owners’ equity situation:

In 2023, STT faced significant challenges. However, with the efforts of the company's Board of Management, STT believes it can overcome the remaining difficulties from previous years. STT is also striving to restore normal operations in 2024. The plans and directions of STT are as follows:

1. Restore Taxi Saigon Tourist's operations by organizing a more professional management team and collaborating with partners in the car rental and taxi service sector;
2. Make efforts to recover bad debts accumulated in previous years and already provisioned for;
3. Recover compensation from the former General Manager to offset previous operational losses;
4. Recover funds subject to court decisions currently under enforcement at the Tan Binh District Enforcement Department;
5. Develop the business activities of the training center, with plans to expand the scope of operations and increase the number of trainees that can be accommodated.