**GLH121019: Explanation of the auditor's qualified opinion on the Financial Statements 2023**

On March 29, 2024, GLEXHOMES JOINT STOCK COMPANY announced Official Dispatch No. 55/GLH-TC on the Explanation of the auditor's qualified opinion on the Financial Statements 2023 as follows:

In the Audit Report on the Separate and Consolidated Financial Statements for the fiscal year ended December 31, 2023 of Glexhomes Joint Stock Company ("Company/Glexhomes"), Auditing And Consulting Co., LTD - Hanoi Branch expressed a qualified audit opinion as follows:

"During the year, the Company acquired shares of Daso Joint Stock Company (Hai Phong) and Nam Son Trading And Construction Joint Stock Company for business purposes (See Footnote v.2a). We were unable to obtain sufficient appropriate evidence to assess the reasonableness of the acquisition amounts as well as the financial statements of the two above entities to consider making provisions. Therefore, we cannot express an opinion on the above acquisition transactions as well as the amount of provisions that need to be made at the end of the fiscal year (if any). ”

On the content of the above qualified opinion, we would like to explain as follows:

Glexhomes' investment was approved by the competent authority. In 2023, in the form of share transfer in Daso Joint Stock Company (Hai Phong) ("Daso") and Nam Son Trading And Construction Joint Stock Company ("Nam Son"), it was for the purpose of doing business at the purchase price negotiated between the parties on the basis of researching and evaluating the potential business opportunities and advantages from the real estate project portfolio at Daso and Nam Son.