**NVL122001: Explanation on the auditor’s opinion on the Audited Separate Financial Statements 2023**

On March 31, 2024, No Va Land Investment Group Corporation announced Official Dispatch No. 107/2024-CV-NVLG on explaining “Issues that need to be emphasized on the Audited Separate Financial Statements 2023” as follows:

Regarding the opinion of the independent audit company, readers should pay attention to Note 2.2 of the Separate Financial Statements, which states assumptions about the Group's continued operations depend on the Group's ability to pay or restructure its loans and bonds nearing the maturity date, as well as implement other solutions to create cash flow to finance the Group's business activities: Novaland is continuing to implement many solutions to create enough cash flow to finance the Group's business activities, while paying or restructuring liabilities, including:

* Restructure loan debt and bond debt;
* Implement restructuring agreements with lenders;
* And implement many other measures (receive financial support from major shareholders, transfer assets...).

In order to solve common market difficulties, in 2023 the Government and Ministries at all levels have continuously implemented a series of support measures and promulgated specific policies to promote real estate market recovery. With close attention from the authorities, the projects Novaland is investing in are expected to gradually have legal problems removed. This is an important premise for Novaland to continue implementing and promoting the Group's business activities.

Novaland expects that with the above synchronous solutions, the Group will have enough working capital for business activities and be able to meet the Group's due obligations in the next 12 months.