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

On March 31, 2024, No Va Land Investment Group Corporation announced Official Dispatch No. 104/2024-CV-NVLG on explaining “the basis of the issues that need to be emphasized in the auditor’s opinion” as follows:

Regarding the opinion of the independent audit company, readers should refer to Note 2.2 of the Consolidated 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 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:

* Continue to implement many key projects;
* Restructure loan debt and bond debt;
* Extend debt, swap debt/payables with real estate products;
* Continue to work with banks to mobilize credit capital to deploy project construction;
* And implement many other measures (releasing deposits that are limited for use by banks, receiving financial support from major shareholders...).

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.