**PCG: Explanation on the reason and plan to remedy the status of shares being put under alert**

On April 24, 2024, Petro Viet Nam Gas City Investment and Development Joint Stock Company announced Official Dispatch No. 60/KDT-CV on explaining the reason and plan to remedy the status of shares being put under alert as follows:

* The Company's main business activities are LPG trading as well as construction and installation of central gas supply systems for urban areas. However, in 2023, the economic recovery is still slow and the growth rate decreases sharply due to the negative effects of the COVID-19 pandemic and the war. As a result, LPG prices have significant fluctuations. On the other hand, the demand for central gas in urban areas also decreases sharply, so gas system construction and installation activities are also affected;

In addition, undistributed profit after tax on the Consolidated Financial Statements as of December 31, 2023 is VND - 40,733,326,709. This is the accumulated loss from 2018 and 2019 to December 31, 2023.

* On December 31, 2023, the Company has a receivable account balance with Viet Tu Investment Company Limited and a number of other companies. These are the Company's business partners.
* By the time of issuing the Auditor’s Report, the audit company has not yet fully collected independent confirmation letters for bank deposits, receivables, receivables from customers, other receivables, and advances for officials in the Company. The reason is that many independent confirmation letters have been sent but have not returned to us due to customers changing addresses, receiving but not sending back, or receiving but not yet reaching to the person with authority to resolve.
* As of December 31, 2023, the Company has not recorded an obligation to pay late payment penalties arising from loans from International Investment Company Limited - ENN Group. Reason: This is a close partner of our Company so there cannot be any problem with late payment penalties.

To overcome the above status, in 2024, the Company Board of Directors has set the following key tasks:

* Continue to maintain the Company's traditional activities of LPG trading.

Search, exploit and expand markets in industrial parks and export processing zones to increase output and revenue for this field;

* Seek more customers who are investors in industrial parks to combine investment and construction of gas system for factories and enterprises in industrial parks;
* Expand business products other than LPG such as LNG and CNG to create new business opportunities for the Company;
* Limit goods sales to customers with overdue debts, ensuring cash flow stability. At the same time, promote measures to recover overdue loans and purchase debts;
* Strictly control expenses in governance, operation, and production and business while still ensuring good maintenance of business efficiency and other activities of the Company;
* Coordinate and work with authorities to completely resolve debt collection for loans from companies; For loans, the Company will negotiate and sign a loan extension
* For sending the debt confirmation letter, our Company will re-identify the addresses of the customers and recipients to sign the confirmation, and call or meet directly to urge to sign the confirmation.
* Arrange appropriate personnel to ensure the operation and improve the Company's operational efficiency.