**PTT: Report on the progress of using the capital/proceeds from the offering**

On August 22, 2024, Indochina Petroleum Transportation Joint Stock Company announced Report No. 148/VTDKDD-KTKH on the progress of using the capital/proceeds from the offering as follows:

1. Issued securities
2. Securities name: Shares of Indochina Petroleum Transportation Joint Stock Company
3. Securities type: Common shares
4. Par value: VND10,000/share
5. Number of issued securities: 6,493,172 shares.
6. Total capital/amount mobilized: VND64,931,720,000; in which, the mobilized capital/amount for the project: VND64,931,720,000.
7. Completion date of the offering: February 20, 2024
8. Plan on using the capital/proceeds from the offering
9. Project progress according to announced plan: The Company plans on using all the proceeds from the offering to supplement capital to purchase 01 oil/chemical tanker with a capacity of about 10,000 DWT - 25,000 DWT; expected to disburse in Q1-Q2/2024.
10. Current project progress:
* Immediately after successfully increasing the charter capital and the proceeds from the capital increase were released from the blocked account, the Company quickly organized and conducted a market tender offering in accordance with regulations on April 17, 2024. However, after receiving the offering dossiers and evaluating the offering dossiers according to regulations, the Company has not yet selected a suitable tanker to buy because the tanker sales market is rapidly increasing, the offering price of an oil/chemical tanker with a capacity of about 13,000 DWT-25,000 DWT according to the age of the tanker is much higher than the budget limit approved by the competent authorities of USD10.535 million.

Therefore, up to now, the Company has not used the proceeds from the offering (VND64,931,720,000), this amount is temporarily being deposited by the Company with a term at a commercial bank for proper use according to the approved plan. At the same time, the Company has reported this issue at the Annual General Meeting of Shareholders 2024 and was approved at General Mandate No. 01/NQ-VTDKDD-DHDCD dated May 29, 2024.

* In the coming time, the Company will continue to regularly update the sale market, search for tankers in accordance with the unit and the plan approved by the General Meeting of Shareholders to continue for tanker acquisition tender according to the investment plan or have a plan on adjusting the tanker purchase and submit it to the competent authorities for approval before implementation.