

No: 33/CV-2025

Ho Chi Minh City, April 16, 2025

*Re: Explanation on Business Performance
in Q1/2025 compared to the same period last
year*

**TO: - STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE
- SHAREHOLDERS OF THE COMPANY**

1. Name of the issuer: CHO LON REAL ESTATE JSC
2. Stock code: RCL
3. Explanation of the discrepancy: Post-tax profit in Q1/2025 differed by more than 10% compared to the same period last year.

In compliance with the periodic information disclosure regulations applicable to listed entities on the Hanoi Stock Exchange, Cho Lon Real Estate Corporation hereby provides an explanation for the fluctuation in post-tax profit reported in the Q1/2025 financial statements as compared to the same period in 2024 as follows:

- Post-tax profit in Q1/2025: VND 65,019,184
- Post-tax profit in Q1/2024: VND 174,022,562
- The profit decreased by VND 109,003,378, equivalent to a 62.64% decrease compared to Q1/2024.

Reason: The business environment remains challenging, and financial income in Q1/2025 declined due to the absence of gains from securities sales and reversal of provision for securities investment as recorded in the same period last year.

Sincerely,

Recipients:

- As above
- Filing (Administration & Investment Dept., Accounting Dept.)



TRẦN VĂN CHÂU