



Số: 13 /NQ-ĐHĐCĐ

Ho Chi Minh City, 22 April 2025

GENERAL MEETING OF SHAREHOLDERS CHO LON REAL ESTATE CORPORATION

Based on:

- The Law on Enterprises 2020 and its guiding documents;
- The Securities Law 2019 and its guiding documents;
- The Charter on Organization and Operation of Cho Lon Real Estate Corporation approved by the General Meeting of Shareholders ("Charter");
- Minutes of the 2025 Annual General Meeting of Shareholders No:12/BB-ĐHĐCĐ dated April 22, 2025.

RESOLUTION

Article 1: Approval of the following contents:

1/ Report on the activities of the Board of Directors in 2024 and operational orientations for 2025.

2/ Report on business performance in 2024 and business plan for 2025:

2.1/. Business performance in 2024:

Unit: VND billion

No.	Indicator	2024 Plan	2024 Result	% Completed
1	Revenue	60	17.02	28.37%
2	Pre-tax Profit	9	1.87	20.78%
3	Dividend	3%	2% in shares	66.67%

2.2/. Business plan for 2025:

Unit: VND billion

No.	Indicator	2025 Plan
1	Revenue	50
2	Pre-tax Profit	9
3	Dividend	3%

3/ Approval of the 2024 audited financial statements.

4/ Report of the Supervisory Board of Cho Lon Real Estate Corporation.

5/ Proposal on selecting an auditing firm for the 2025 financial statements:

Authorize the Supervisory Board and the Board of Directors to jointly select and sign contracts with an independent auditing firm that meets public company auditing criteria under the Securities Law and is on the approved list of the State Securities Commission. The selected firm must have an appropriate working schedule and cost in line with the company's operations.

6/ Profit Distribution for 2024:

6.1/ Profit Distribution:

- Net profit after tax in 2024: VND 1,507,070,311
 - Retained earnings from previous years: VND 8,903,486,173
 - Total distributable retained earnings: VND 10,410,556,484
- Distribution as follows:

No.	Description	Amount (VND)
1	Operating expenses and bonuses for BOD, Supervisory Board, and Management	474,800,000
2	Business operation support fund	553,900,000
3	Bonus and welfare fund	633,000,000
4	Dividend for 2024 (2% of charter capital)	2,771,742,800
5	Retained earnings carried forward	5,977,113,684

6.2 – Total Salary Fund:

- Total salary fund for 2024: VND 4,565,041,554
- Salary for the full-time Chairman of the Board: VND 780,000,000/year (after PIT)

6.3 – Remuneration for the Board of Directors, Supervisory Board, Secretary, and other departments:

- Actual 2024 remuneration: VND 468,000,000

6.4 – Dividend Distribution for 2024:

According to the 2024 AGM Resolution, the expected dividend rate for 2024 was 3%. However, due to legal, credit, and bond-related difficulties in the real estate market, and project delays caused by legal procedures, housing revenue targets were not met. Therefore, the Board proposes a 2% dividend payment in shares for 2024.

7/. Profit Distribution Plan for 2025:

7.1/ Distribution Plan:

- Expected dividend: 3% of charter capital
- Operating expenses and bonus & welfare funds: No changes from 2024 proposal
- If profits exceed the plan, 10% of the excess profit will be used as a bonus

7.2/ Salary Fund and Remuneration:

- AGM authorizes the Board to allocate salary funds based on actual business performance
- Chairman's salary and remuneration for BOD, Supervisory Board, and other departments: No changes from 2024

8/. Approval of Share Dividend Issuance Plan for 2024:

1.	Stock name:	Cho Lon Real Estate Corporation (Stock code: RCL)
2.	Type of shares:	Common shares
3.	Total issued shares:	13,858,714 shares
4.	Outstanding shares:	13,858,714 shares
5.	Treasury shares:	0 shares
6.	Par value:	VND 10,000/share
7.	Shares to be issued:	277,174 shares
8.	Total par value of issued shares:	VND 2,771,740,000
9.	Issuance ratio:	2%
10.	Execution ratio:	100:2 – Shareholders owning 100 shares on the record date will receive 2 new shares
11.	Estimated issuance time:	In 2025, within 45 days of SSC confirmation
12.	Eligible recipients:	Existing shareholders on the record date
13.	Source of issuance:	2024 retained earnings as per audited financials
14.	Fractional shares:	Rounded down to whole number; decimal fractions will be canceled

8.1/ Approve increasing the company's charter capital based on total par value of actual shares issued.

8.2/ Approve amendment of Clause 1, Article 5 of the Charter to reflect the new charter capital.

8.3/ Approve depositing issued shares with Vietnam Securities Depository and listing them on the Hanoi Stock Exchange.

8.4/ Authorize the Board or Legal Representative to:

a/ Decide on issuance timing, prepare and revise necessary documents for authority submission

b/ Handle fractional shares as mentioned

- c/ Amend Clause 1, Article 5 of the Charter and complete procedures for capital registration changes and listing
- d/ Adjust issuance plan upon SSC request or legal requirements
- e/ Decide and implement other matters related to share issuance

9/. Proposal On Increasing the maximum foreign ownership ratio to 50%

9.1/ Approve increasing maximum foreign ownership from 0% to 50% to enhance stock liquidity and attractiveness.

9.2/ Approve amendment of Clause 9, Article 5, Chapter IV of the Charter:

“9. The maximum foreign ownership ratio of Cho Lon Real Estate Corporation is 50%.”

9.3/ Authorize the Board to:

- Register change in foreign ownership ratio with relevant state agencies
- Finalize and issue revised Charter reflecting this change

10/. Approval of Charter Amendments:

10.1/ Amend Clause 3, Article 2, Chapter II:

Company address: No. 118 Hung Phu, Hung Phu Ward, District 8, Ho Chi Minh City

10.2/ Approve amendment of Clause 1, Article 5, Chapter IV to reflect new charter capital after stock dividend issuance

10.3/ Add Clause 9 to Article 5, Chapter IV:

“9. The maximum foreign ownership ratio of Cho Lon Real Estate Corporation is 50%.”

Article 2: Implementation of the Resolution:

1/. This Resolution takes effect from April 22, 2025.

2/. The Board of Directors, Supervisory Board, Executive Board, and the Legal Representative of Cho Lon Real Estate Corporation are responsible for implementing this Resolution in accordance with their functions, duties, and the provisions of the law and the Company Charter.

ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS



TRAN VAN CHAU

Recipients:

- As per Article 2
- Filed: Secretariat