



CÔNG TY CỔ PHẦN ĐỊA ỐC CHỢ LỚN
118 Hung Phú, Hung Phú Ward, District 8 – ĐT: 38557332-38547678

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 12 /BB-ĐHĐCĐ

MEETING MINUTES
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CHO LON REAL ESTATE JOINT STOCK COMPANY

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A/ GENERAL INFORMATION:

1/ Company Information:

- Company name: Cho Lon Real Estate Joint Stock Company
- Head office address: 118 Hung Phu, Hung Phu Ward, District 8, Ho Chi Minh City, Vietnam
- Enterprise code: 0300450962
- Stock code: RCL (HNX)

2/ Meeting time: 9:00 AM, April 22, 2025

3/ Meeting venue: Conference Hall, Ky Hoa Hotel – 238 3 Thang 2 Street, District 10, Ho Chi Minh City

4/ Conditions for convening the Annual General Meeting of Shareholders:

The Company has convened the Annual General Meeting of Shareholders in accordance with the provisions of the Law on Enterprises 2020, other relevant legal documents, and the Company's Charter.

According to the report of the Supervisory Board on shareholder eligibility as of 9:02 AM, April 22, 2025:

- Total number of attending shareholders and authorized proxies: 24 shareholders, representing 11.745.142 shares, equivalent to 84,75 % of the total voting shares.
- Number of absent shareholders: 357 shareholders, representing 2.113.572 shares, equivalent to 15,25 % of the total voting shares.

(An appendix of the list of registered shareholders and proxies, along with corresponding shares and voting rights, is attached to these Minutes.)

Based on the above conditions, the 2025 Annual General Meeting of Shareholders of Cho Lon Real Estate Joint Stock Company meets the legal and charter requirements to be officially convened.

B/ CEREMONIAL SECTION:

1/ Introduction of the Presidium:

- Mr: TRẦN VĂN CHÂU – Chairman of the Board of Directors – Chair of the Meeting
- Mr: NGUYỄN BẢO HUY – Deputy General Director

2/ Secretary appointed by the Chair:

- Ms: BÙI THỊ MINH HÒA - Secretary of the Board of Directors

3/ Vote Counting Committee proposed by the Chair:

- Ms Lê Thị Kim Xuyên – Head of Accounting – Head of Committee
- Mr Đào Hồng Sơn – Deputy of Tech&Project Department – Secretary
- Ms Nguyễn Thị Thùy Trang – Staff of Administrative and Investment Department – Member

4/ The General Meeting voted by ballot to elect the Presidium, Secretary, and Vote Counting Committee:

Voting results:

- Number of shareholders voting: 24 shareholders
- Total number of voting shares: 11.745.142 shares

| Total Number of Votes | Votes in Favor | | Votes Against | | Abstentions | |
|-----------------------|----------------|------|---------------|----|-------------|----|
| | Shares | % | Shares | % | Shares | % |
| 11.745.142 | 11.745.142 | 100% | 0 | 0% | 0 | 0% |

5/ The General Meeting voted to approve the meeting agenda, content, and working regulations:

- Ms Lê Thị Luyến presented the Agenda, as follows:
 1. Report on 2024 Board of Directors' activities and 2025 orientation
 2. Business results for 2024 and business plan for 2025
 3. Audited financial statements for 2024
 4. Supervisory Board's Report
 5. Proposal on selection of auditing firm for 2025
 6. Proposal on profit distribution for 2024 and 2025 plan
 7. Proposal on stock issuance to pay dividends for 2024
 8. Proposal on increasing the foreign ownership limit to 50%
 9. Proposal on amendments to the Company's Charter

- The Chair introduced Ms. Le Thi Luyen to present the working regulations of the meeting.
- The Chair proposed voting to approve the agenda and regulations via ballot.

Voting results:

- Number of shareholders voting: 24 shareholders
- Total number of voting shares: 11.745.142 shares

| Total Number of Votes | Votes in Favor | | Votes Against | | Abstentions | |
|-----------------------|----------------|------|---------------|----|-------------|----|
| | Shares | % | Shares | % | Shares | % |
| 11.745.142 | 11.745.142 | 100% | 0 | 0% | 0 | 0% |

C/ PRESENTATIONS AT THE GENERAL MEETING:

1/ Mr. Trần Văn Châu presented the 2024 Report of the Board of Directors and the 2025 Operational Orientation.

2/ Mr. Trần Tuấn Đạt presented the 2024 Business Performance Report and the 2025 Business Plan, with the main details as follows:

2.1/. 2024 Business Performance Report:

Unit: billion VND

| No. | Indicator | 2024 Plan | 2024 Actual | % Completed |
|-----|----------------|-----------|-------------|-------------|
| 1 | Revenue | 60 | 17.02 | 28.37% |
| 2 | Pre-tax Profit | 9 | 1.87 | 20.78% |
| 3 | Dividend | 3% | 2% (stock) | 66.67% |

2.2/. 2025 Business Plan:

Unit: billion VND

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

3/ Ms. Lê Thị Kim Xuyên presented the audited 2024 Financial Statements.

4/ Ms. Nguyễn Thị Ngọc Duyên presented the Supervisory Board's Report of Chợ Lớn Real Estate JSC.

5/ Ms. Nguyễn Thị Ngọc Duyên presented the Proposal for selecting the auditing firm for 2025.

6/ Mr. Nguyễn Bảo Huy presented the Proposal on 2024 profit distribution and the 2025 distribution plan.

7/ Mr. Nguyễn Bảo Huy presented the Proposal for issuing stock dividends for 2024.

8/ Mr. Trần Tuấn Đạt presented the Proposal to increase the foreign ownership cap to 50%.

9/ Mr. Trần Tuấn Đạt presented the Proposal to amend the Company's Charter. ĐẠI

D/ GENERAL MEETING DISCUSSION:

- Shareholders: Approved all reports presented at the 2024 General Meeting. Regarding the new project investment in "Lalaland – Sa Đéc – Đồng Tháp", shareholders requested more detailed information.

- Presiding Board:

- The Lalaland project is located in Tân Quy Tây commune – Sa Đéc – Đồng Tháp, near the Sa Đéc flower village and the local People's Committee, with good infrastructure and connectivity. The project consists of 40 units, of which 16 were offered at preferential rates to the Company. Awaiting local government certification (expected around June) before operation. The project has good business potential and is funded by bank loans.
- The Company has promising development prospects due to a rich project portfolio (Sabinco Bình Dương, Block B – Bùi Minh Trục III apartment, projects in Vĩnh Long, Nhà Bè, Tây Ninh...). The Company needs to actively work with authorities to resolve legal hurdles and coordinate with joint venture partners to address longstanding issues.
- In 2025, the Company will focus on projects with completed legal procedures such as the Vĩnh Long Administrative Center and Lalaland – Sa Đéc. If market conditions and legalities are favorable, it will proceed with the Trương Bình Hiệp – Thủ Dầu Một – Bình Dương project.
- Investment orientation will prioritize medium-sized projects with quick capital recovery and clear legal status, suitable to the Company's financial capacity.
- Regarding stock dividends for 2024: Since no dividends were distributed in 2023, the Company is committed to issuing stock dividends in 2024 despite challenges. Due to ongoing bank loans and limited cash, shareholders are asked to approve stock-based dividend distribution.
- On increasing the foreign ownership cap from 0% to 50%: In 2023, the Company reduced foreign ownership to 0% to comply with legal requirements for purchasing and reselling residential properties. However, this measure was ineffective due to the continued presence of foreign shareholders. Raising the foreign ownership cap will improve stock liquidity, branding, and long-term company value.

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E/ VOTING ON THE AGENDA ITEMS:

Mr. Trần Văn Châu, Chairman of the Meeting, conducted voting on agenda items.

Results for the agenda items under Section C are as follows:

- Number of shareholders voting: 24
- Total voting shares: 11.745.142 shares

| Content | Votes in Favor | | Votes Against | | Abstentions | |
|--|----------------|--------|---------------|--------|-------------|----|
| | Shares | % | Shares | % | Shares | % |
| 2024 BoD Report & 2025 Direction | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| 2024 Business Results & 2025 Plan | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| Audited 2024 Financial Report | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| Supervisory Board Report | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| Proposal to select the auditing firm for 2025 and authorize the Supervisory Board and Board of Directors to finalize selection and sign the 2025 audit contract | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| Profit distribution, total salary and remuneration fund for the Board of Directors, Supervisory Board, Secretary, and Information Disclosure Officer for 2024 | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| Profit distribution, total salary and remuneration fund for the Board of Directors, Supervisory Board, Secretary, and Information Disclosure Officer for 2025 | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| Proposal for issuance of shares to pay 2024 dividends | 8.973.142 | 76,40% | 2.772.000 | 23,60% | 0 | 0% |
| Proposal to increase the maximum foreign ownership ratio to 50% | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| Proposal to amend the Company Charter: | | | | | | |
| 1. Approval of the amendment to Clause 3, Article 2, Chapter II: Company address changed to No. 118 Hung Phu, Hung Phu Ward, District 8, Ho Chi Minh City. | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| 2. Approval of the amendment to Clause 1, Article 5, Chapter IV to record the new charter capital based on the total par value of common shares issued after the 2024 dividend stock issuance. | 8.973.142 | 76,40% | 2.772.000 | 23,60% | 0 | 0% |
| 3. Approval of the addition of Clause 9 to Article 5, Chapter IV: | 11.745.142 | 100% | 0 | 0% | 0 | 0% |
| “9. The maximum foreign ownership ratio of Cho Lon Real Estate Corporation is 50%.” | | | | | | |

F/ GENERAL MEETING RESOLUTIONS:

Based on the voting results in Section E, the General Meeting approved all items listed in Section B/5 and authorized the Chairman of the Board of Directors to sign and issue the Resolutions accordingly.

G/ APPROVAL OF MEETING MINUTES:

The Secretary read the draft meeting minutes. The General Meeting approved the minutes via ballots with the following results:

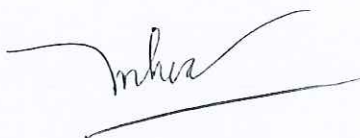
- Number of shareholders voting: 24

- Total voting shares: 11.745.142 shares

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|--------------------------|----------------|------|---------------|----|-------------|----|
| | Shares | % | Shares | % | Shares | % |
| 11.745.142 | 11.745.142 | 100% | 0 | 0% | 0 | 0% |

The Chairman declared the General Meeting closed. The 2025 Annual General Meeting of Chợ Lớn Real Estate Joint Stock Company concluded at 11:30 AM on the same day.

THE SECRETARY



Bùi Thị Minh Họa

THE CHAIRMAN



Trần Văn Châu

T.C.P.
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