

CÔNG TY CP LIZEN
LIZEN JSC

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Số/No: 194 /LIZEN-PL&KSNB

TPHCM, ngày 06 tháng 06 năm 2025
HCMC, 06th June 2025

CÔNG BỐ THÔNG TIN
TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY
BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ
SGDCK TP.HCM

DISCLOSURE OF INFORMATION ON
THE STATE SECURITIES COMMISSION'S
PORTAL AND HO CHI MINH STOCK
EXCHANGE'S PORTAL

Kính gửi: - Ủy ban Chứng khoán Nhà nước /The State Securities Commission
- Sở Giao dịch chứng khoán TP.HCM/ Ho Chi Minh Stock Exchange

-Tên tổ chức/ organization name: CÔNG TY CP LIZEN

-Mã chứng khoán / securities symbol: LCG

-Địa chỉ trụ sở chính / address: 24A Phan Đăng Lưu, P7, Quận Bình Thạnh, TPHCM

-Điện thoại / telephone: 028.39411375

-Fax: 028.39411376

-Người thực hiện công bố thông tin / submitted by: Lê Thị Phương Nam

Chức vụ / position: Phó Tổng Giám đốc

-Loại thông tin công bố: ☐ định kỳ ☐ bất thường ☐ 24h ☐ theo yêu cầu

Information disclosure type : ☐ periodic ☐ irregular ☐ 24h ☐ on demand

Nội dung thông tin công bố:

Công ty CP Lizen công bố thông tin Báo cáo tình hình sử dụng vốn của đợt chào bán cổ phiếu ra công chúng tăng vốn điều lệ từ 1.264.670.470.000 đồng lên 1.744.048.240.000 đồng từ ngày 30/11/2021 đến ngày 31/05/2025.

Content of information disclosure:

LIZEN Joint Stock Company discloses Report on the progress of using capital from public offering to raise the charter capital from VND 1.264.670.470.000 up to VND 1.744.048.240.000 from 30/11/2021 to 31/05/2025.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 06/06/2025 tại đường dẫn:

<https://lizen.vn/vi/document-category/thong-bao-co-dong>.

This information was disclosed on Company's Portal on date 06/06/2025, available at:

<https://lizen.vn/vi/document-category/thong-bao-co-dong>.

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

NGƯỜI ĐUOC CBTT
Person authorized to disclose information



PHÓ TỔNG GIÁM ĐỐC
Lê Thị Phương Nam



Vietnam Auditing
and Valuation
Company Limited

LIZEN JOINT STOCK COMPANY

CAPITAL UTILIZATION REPORT

**Public offerings of shares to increase charter capital from 1.264.670.470.000 vn
1.744.048.240.000 vnd**

from 30/11/2021 to 31/05/2025

LIZEN JOINT STOCK COMPANY

CAPITAL UTILIZATION REPORT

**from public offerings of shares to increase charter capital from 1.264.670.470.000 vnd to
1.744.048.240.000 vnd**

from 30/11/2021 to 31/05/2025

(Reviewed)

LIZEN JOINT STOCK COMPANY

24A Phan Dang Luu, Ward 7, Binh Thanh District, Ho Chi Minh City

Table of contents

	Page
Report of the Board of General Director	02-03
Independent audit report	04-05
Report On The Utilization of Capital	06-10

LIZEN JOINT STOCK COMPANY

24A Phan Dang Luu, Ward 7, Binh Thanh District, Ho Chi Minh City

REPORT OF THE BOARD OF GENERAL DIRECTOR

The Board of General Directors of LIZEN Joint Stock Company (hereinafter referred to as the 'Company') presents its Report and the Report on the Utilization of Capital (from the public offering to increase the charter capital from 1,264,670,470,000 VND to 1,744,048,240,000 VND) from November 30, 2021, to May 31, 2025.

COMPANY

LIZEN Joint Stock Company (formerly LICOGI 16 Joint Stock Company) was established under Decision No. 844/QĐ-BXD dated May 31, 2006, by the Ministry of Construction. It operates under Business Registration Certificate No. 0302310209, first registered on June 2, 2006, and amended for the 27th time on January 7, 2025, issued by the Department of Planning and Investment of Ho Chi Minh City.

The headquarters of the company is located at: 24A Phan Dang Luu, Ward 7, Binh Thanh District, Ho Chi Minh City.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS

The members of the Board of Management during the period and as of the date of this report include:

Mr	Bui Duong Hung	Chairman
Mr	Tang Quoc Thuoc	Vice Chairman
Mr	Budiman Satrio Sudono Liem	Member
Mr	Phan Ngoc Hieu	Member
Mr	Duong Kim Ngoc	Member
Mr	Nguyen Van Nghia	Member

The members of the Board of General Directors during the period and as of the date of this report include:

Mr	Cao Ngoc Phuong	General Director
Mr	Phi Ngoc Anh	Deputy General Director
Mrs	Le Thi Phuong Nam	Deputy General Director
Mr	Nguyen Van Viet	Deputy General Director
Mr	Banh Van Anh	Deputy General Director

AUDITOR

Report on the Utilization of Capital (from the public offering to increase the charter capital from 1,264,670,470,000 VND to 1,744,048,240,000 VND) from November 30, 2021, to May 31, 2025, of LIZEN Joint Stock Company has been audited by (AVA) Viet Nam Auditing and Valuation Company Limited - a unit qualified to audit for issuing organizations, listed organizations, and securities trading organizations according to the regulations of the Ministry of Finance and the State Securities Commission.

LIZEN JOINT STOCK COMPANY

24A Phan Dang Luu, Ward 7, Binh Thanh District, Ho Chi Minh City

DECLARATION OF RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS FOR THE REPORT ON THE USE OF CAPITAL

The Board of General Directors of the Company is responsible for preparing the report on the Utilization of Capital (from the public offering to increase the charter capital from 1,264,670,470,000 VND to 1,744,048,240,000 VND) from November 30, 2021, to May 31, 2025, reflecting the true and reasonable situation of the Company's capital utilization.

The Board of General Directors of the Company ensures that the accounting records are maintained and recorded appropriately to reflect the Company's capital utilization from the public offering of shares to increase its charter capital, with a level of truthfulness and reasonableness. It also ensures that the Capital Utilization Report complies with the bases for reporting capital utilization as described in the explanatory notes of the Capital Utilization Report.

The Board of General Directors of the Company commits that the Capital Utilization Report accurately and reasonably reflects the Company's capital utilization, in accordance with the standards and accounting regulations of Vietnamese enterprises, and complies with the relevant current regulations.

Ho Chi Minh City, June 3, 2025

On behalf of the Board of General Directors

General Director



Cao Ngoc Phuong



No: 448/BCKT-TC/NV7

INDEPENDENT AUDIT REPORT

**Dear: Shareholders, Board of Directors, and Board of Executive Officers
Lizen Joint Stock Company**

Audit report on the capital utilization report

We have audited the capital utilization report (from the public offering to increase the charter capital from 1,264,670,470,000 VND to 1,744,048,240,000 VND) from November 30, 2021, to May 31, 2025, attached by LIZEN Joint Stock Company, prepared on June 3, 2025, from page 06 to page 10 (hereinafter referred to as the 'Report on the Utilization of capital'). This Report on the Utilization of capital has been prepared by the Board of Executive Officers based on the foundations described in Note 02.

Responsibilities of the Board of Executive Officers

The Board of Executive Officers of the Company is responsible for preparing and presenting the Report on the Utilization of capital of the Company in a truthful and reasonable manner based on the foundations described in Note 02. They are also responsible for the internal control that the Board of Executive Officers deems necessary to ensure that the preparation and presentation of the Report on the Utilization of capital is free from material misstatements due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express an opinion on the Report on the Utilization of Capital based on the results of the audit. We conducted the audit in accordance with Vietnamese auditing standards. These standards require us to comply with professional ethics, plan, and perform the audit to obtain reasonable assurance about whether the Company's Report on the Utilization of capital is free from material misstatements

The audit work includes performing procedures to gather audit evidence regarding the figures and disclosures in the Report on the Utilization of capital. The audit procedures selected are based on the auditor's judgment, including the assessment of the risk of material misstatement in the Report on the Utilization of Capital due to fraud or error. In assessing these risks, the auditor considered the Company's internal controls related to the preparation and presentation of the Report on the Utilization of capital in a truthful and reasonable manner, in order to design appropriate audit procedures for the actual situation, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. The audit work also includes evaluating the appropriateness of the accounting policies applied and the reasonableness of the estimates made by the Board of Executive Officers, as well as assessing the overall presentation of the Report on the Utilization of capital.

We believe that the audit evidence we have gathered is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the Report on the Utilization of capital fairly and reasonably reflects, in all material respects, the capital utilization situation of LIZEN Joint Stock Company, in accordance with accounting standards, the Vietnamese accounting regime, and the basis for preparing and presenting the Report on the Utilization of capital as described in Note 02.

Matters to Emphasize

We draw the reader's attention to Note (*) in section III.1 of the Report on the Utilization of capital, which describes the adjustment plan for the purpose of using capital from the public offering for existing shareholders, with an amount of 124,737,670,000 VND to be redirected. Accordingly, this amount will be transferred from contributing capital to Licogi 16 Gia Lai Renewable Energy Investment Joint Stock Company to implement phase 2 of the Chư Ngọc solar power plant project, with a capacity of 25 Mwp, to equity investment in the project enterprise for the investment in the Hữu Nghị - Chi Lăng border gate expressway project under the BOT model. However, as of May 31, 2025, LIZEN Joint Stock Company is still in the process of transferring the aforementioned capital contribution.

Accounting Basis and Limitations on the Recipients of the Audit Report

Without denying the above opinion, we draw the readers' attention to Note 02 of the Report on the Utilization of capital, which describes the accounting basis. This capital utilization report is prepared to summarize the Utilization of capital from the Company's capital increase issuance and to meet the requirements of the State Management Authority. Therefore, this Report on the Utilization of capital may not be suitable for use for other purposes

VIETNAM AUDITING AND VALUATION COMPANY LIMITED



Trần Tri Dung
Deputy General Director
Audit Registration Certificate No.
0895-2023-126-1
Hanoi, June 3, 2025

Tran Thi Lan Anh
Auditor
Audit Registration Certificate No.
4992-2024-126-1

CAPITAL UTILIZATION REPORT

from public offerings of shares to increase charter capital from 1.264.670.470.000 vnd to 1.744.048.240.000 vnd
from 30/11/2021 to 31/05/2025

I. Stock issuance

Stock name: Stock Lizen Joint Stock Company
Stock code: LCG
Issue Par Value: 10,000 VND per share
Type of stock: Common stock
Planned number of shares to be issued in the public offering:: 50,000,000 shares
Charter capital before the public offering of shares:: 1,264,670,470,000 VND

II. Summary of the results of the public offering of shares:

Total number of shares distributed: 47,937,777 shares
Amount raised from the public offering of shares: 479,377,770,000 VND
Charter capital after the public offering of shares: 1,744,048,240,000 VND
Date of completion of the public offering of shares: 30/11/2021
Method of issuance: Public offering of shares
Purpose of capital utilization: See section III.1. The capital utilization plan is presented below:

III. Report on the utilization of capital raised from the public offering of shares.:**III.1. Plan for the utilization of capital raised from the public offering of shares:**

Plan for the utilization of capital from the public offering of shares: According to the resolution of the Annual General Meeting of Shareholders No. 05/NQ-LICOGI16-ĐHĐCĐ dated April 3, 2021, of LICOGI 16 Joint Stock Company, the plan for utilizing the capital raised from the public offering of shares is to mobilize funds for the investment in infrastructure development of the Long Tân residential area, contribute capital to Licogi 16 Gia Lai Renewable Energy Investment Joint Stock Company to implement phase 2 of the Chư Ngọc solar power plant project with a capacity of 25 Mwp, and repay the company's debts, specifically as follows:

No	Content	Value (VND)
1	Investment in the infrastructure development of the Long Tân residential area	150,000,000,000
2	Repayment of the company's debts:	204,000,000,000
-	Credit institution	131,700,000,000
-	Subsidiary company	72,300,000,000
3	Contribute capital to Licogi 16 Gia Lai Renewable Energy Investment Joint Stock Company to implement phase 2 of the Chu Ngoc solar power plant project with a capacity of 25 Mwp	146,000,000,000
	Total	500,000,000,000

According to the resolution of the Annual General Meeting of Shareholders in 2024 No. 01/NQ-LIZEN-ĐHĐCĐ dated April 27, 2024, of LIZEN Joint Stock Company regarding the approval of the plan to adjust the purpose of capital utilization from the public offering of shares to existing shareholders, the plan for capital utilization has changed as follows:

LIZEN JOINT STOCK COMPANY

24A Phan Dang Luu, Ward 7, Binh Thanh District, Ho Chi Minh City

CAPITAL UTILIZATION REPORT

from 30/11/2021 to 31/05/2025

No	Content	Value (VND)
1	Investment in the infrastructure development of the Long Tân residential area	150,000,000,000
2	Repayment of the company's debts:	204,000,000,000
-	Credit institution	131,700,000,000
-	Subsidiary company	72,300,000,000
3	Contribute capital to the project enterprise to invest in the implementation of the Huu Nghi - Chi Lang border gate expressway project under the BOT model (*)	124,737,670,000
	Total	478,737,670,000

(*): According to the resolution of the Annual General Meeting of Shareholders in 2024 No. 01/NQ-LIZEN-ĐHĐCĐ dated April 27, 2024, of LIZEN Joint Stock Company, adjusting the purpose of capital utilization from the public offering of shares to existing shareholders in 2021, specifically as follows: 124,737,670,000 VND contributed to Licogi 16 Gia Lai Renewable Energy Investment Joint Stock Company to implement phase 2 of the Chu Ngoc solar power plant project with a capacity of 25 Mwp is adjusted to 124,737,670,000 VND contributed as equity to the project enterprise to invest in the implementation of the Hưu Nghi - Chi Lăng border gate expressway project under the BOT model. However, as of May 31, 2025, LIZEN Joint Stock Company is still in the process of converting the 124,737,670,000 VND contributed to Licogi 16 Gia Lai Renewable Energy Investment Joint Stock Company.

III.2. Status of capital utilization raised from the public offering of shares: from November 30, 2021, to May 31, 2025.

No	Explanation	Amount of money (VND)
A	Issuance revenue	479,377,770,000
	Money received from the issuance	479,377,770,000
B	Capital expenditures	410,468,811,092
1	Issuance costs	640,100,000
2	Investment in the infrastructure development of the Long Tân residential area	81,091,041,092
3	Repayment of the company's debts:	204,000,000,000
-	Credit institution	131,700,000,000
+	Vietnam Joint Stock Commercial Bank for Industry and Trade - Saigon Branch	63,081,694,107
+	Tien Phong Joint Stock Commercial Bank - Ho Chi Minh Branch	68,618,305,893
-	Subsidiary company	72,300,000,000
+	LICOGI 16 Infrastructure Investment Joint Stock Company	50,000,000,000
+	LICONS Vietnam Joint Stock Company	9,000,000,000
+	LICOGI 16 INVESTMENT RENEWABLE ENERGY JOINT STOCK COMPANY	13,300,000,000
4	Contribute capital to Licogi 16 Gia Lai Renewable Energy Investment Joint Stock Company to implement phase 2 of the Chu Ngoc solar power plant project with a capacity of 25 Mwp	124,737,670,000
C	Unused capital (according to approved purposes)	68,908,958,908

Creator of the report



Phan Anh Huy

Chief Accountant



Do Van Huong

Ho Chi Minh City, June 3, 2025

General Director



Cao Ngoc Phuong

NOTES TO THE CAPITAL UTILIZATION REPORT

from public offerings of shares to increase charter capital from 1.264.670.470.000 vnd to 1.744.048.240.000 vnd

1. Characteristics of Business Operations**1.1. Forms of Capital Ownership**

LIZEN Joint Stock Company (formerly LICOGI 16 Joint Stock Company) was established under Decision No. 844/QĐ-BXD dated May 31, 2006, by the Ministry of Construction. It operates under Business Registration Certificate No. 0302310209, first registered on June 2, 2006, and amended for the 27th time on January 7, 2025, issued by the Department of Planning and Investment of Ho Chi Minh City.

The charter capital of the Company according to the 23rd amended business registration certificate dated April 22, 2022, is: 1,744,048,240,000 VND (One trillion, seven hundred forty-four billion, forty-eight million, two hundred forty thousand VND).

The charter capital of the Company according to the 27th amended business registration certificate dated January 7, 2025, is: 1,950,911,700,000 VND (One trillion, nine hundred fifty billion, nine hundred eleven million, seven hundred thousand VND).

Abbreviated Name: LIZEN.

English Name: LIZEN JOINT STOCK COMPANY.

Stock Code: LCG

The headquarters of the company is located at: 24A Phan Dang Luu, Ward 7, Binh Thanh District, Ho Chi Minh City.

1.2. Business Sector

Providing construction services; trading in building materials; developing and trading real estate

1.3. Business Activities

Construction of other civil engineering works. Details: Construction of irrigation works, hydropower plants, airports, ports, power lines, and substations; urban infrastructure works and industrial zones; water supply and drainage works, environmental sanitation, and foundations.

Real estate business, land use rights owned, used, or rented. Details: Investment and business in housing, new urban areas, technical infrastructure for industrial zones.

Construction of railway and road works. Details: Construction of transportation works.

Construction of various types of houses. Details: Construction of civil and industrial works.

Manufacturing of metal components. Details: Fabrication and manufacture of formwork, scaffolding, industrial building frames (not operating at headquarters).

Rental of motor vehicles. Details: Testing of building materials.

Production of cement, lime, and gypsum. Details: Manufacturing, trading in materials, equipment, spare parts, and types of building materials, concrete pipes, ready-mixed concrete (not operating at headquarters).

Installation of machinery and industrial equipment. Details: Installation of machinery and equipment.

Rental of machinery, equipment, and other tangible items. Details: Renting technical materials and equipment.

Wholesale of materials and other installation equipment in construction. Details: Trading in construction materials.

Vocational education. Details: Vocational training. Intermediate vocational education (not operating at headquarters).

Consulting, brokering, and auctioning real estate and land use rights. Details: Real estate trading floor (conducted according to the Real Estate Business Law).

Production of concrete and products from cement and gypsum. (not operating at headquarters).

Computer consulting and computer system management.

Information technology services and other services related to computers.

Mechanical processing; metal treatment and coating. Details: Fabrication and manufacture of construction mechanical products (not operating at headquarters).

Wholesale of machinery, equipment, and other machine parts. Details: Trading, renting technical materials and equipment; trading machinery and construction materials.

Repair of machinery and equipment. Details: Repair and installation services for machinery and equipment.

Installation of other construction systems. Details: Installation services for mechanical products and prefabricated structures.

Architectural activities and related technical consulting. Details: Testing of building materials.

Mining of stone, sand, gravel, and clay. Details: Stone mining. Mining stone using industrial explosives.

College training (not operating at headquarters).

Repair of prefabricated metal products. Details: Repair services for mechanical products and prefabricated structures.

Activities supporting financial services not classified elsewhere. Details: Investment consulting (excluding financial, accounting, and legal consulting).

Production, transmission, and distribution of electricity. Details: Investment in and business for small and medium hydropower projects.

2. Basis for Report Preparation

Based on Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the stock market;

Based on the resolution of the Annual General Meeting of Shareholders No. 05/NQ-LICOGI16-DHĐCĐ dated April 3, 2021, of LICOGI 16 Joint Stock Company;

Based on Resolution No. 20/NQ-LICOGI16-HĐQT dated November 30, 2021, regarding the approval of the results of the share offering to existing shareholders, issuance of shares for dividend payment, and the plan for handling unallocated shares;

Based on Resolution No. 08/NQ-LICOGI16-HĐQT dated April 16, 2022, of LICOGI 16 Joint Stock Company regarding the approval of the plan to adjust the purpose of capital use from the share offering to existing shareholders;

Based on Resolution No. 11/NQ-LIZEN-HĐQT dated June 2, 2022, of LIZEN Joint Stock Company regarding the approval of the plan to adjust the purpose of capital use from the share offering to existing shareholders;

The capital utilization report is prepared based on actual revenues and expenditures and presented on a historical cost basis, in accordance with the Vietnamese Accounting Standards, the current Vietnamese accounting regime, and legal regulations related to the preparation and presentation of capital utilization reports.

LIZEN JOINT STOCK COMPANY

24A Phan Dang Luu, Ward 7, Binh Thanh District,
Ho Chi Minh City

CAPITAL UTILIZATION REPORT

from 30/11/2021 to 31/05/2025

This capital utilization report is used to report on the utilization of capital from the Company's capital increase issuance and does not extend to the entire financial report of the Company.

This capital utilization report is prepared to help LIZEN Joint Stock Company meet the requirements of state management agencies. Therefore, this report may not be suitable for other purposes.

Creator of the report



Phan Anh Huy

Chief Accountant



Do Van Huong



Ho Chi Minh City, June 3, 2025

General Director



Cao Ngoc Phuong