

No: 01/2026/BB-ĐHCĐ.HBC

HCMC, June 26th, 2026

MINUTE OF MEETING
ANNUAL GENERAL MEETING 2026
HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY
(ONLINE)

- Pursuant to the Enterprise Law No 59/2020/QH14 approved on June 17th, 2020;
- Pursuant to the Charter of Hoa Binh Construction Group Joint Stock Company;

Today, at 13:30 on June 26th, 2026, at Floor 8, No. 123 Nguyen Dinh Chieu Street, Xuan Hoa Ward, Ho Chi Minh City; and other online meeting locations, Hoa Binh Construction Group Joint Stock Company (the Company), enterprise registration number 0302158498 issued for the first time by Ho Chi Minh City Department of Planning and Investment on December 1st, 2000, with its headquarters at 235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam, holds the 2026 Annual General Meeting of Shareholders (AGM) online with the following details:

I. PROCEDURES AND PROTOCOLS FOR CONDUCTING THE MEETING

1. Checking shareholders' status and conditions to commence the meeting

Ms. Vu Thi Tuyet Nhung, on behalf of the Organizing Committee, reported the results of the examination of Shareholders' eligibility to attend the General Meeting of Shareholders, details as follows:

- The total charter capital of the Company is **3,472,132,700,000 VND**, divided into **347,213,270** shares.
- Total number of shares with voting rights: **347,213,270** shares, equivalent to **347,213,270** votes (One common share has one vote).
- Based on the List of Shareholders at the last registration date March 24, 2025 provided by the Vietnam Securities Depository Center (VSDC) – Branch in Ho Chi Minh City: The total number of shareholders with voting rights is 30,086. After filtering out duplicates, the number of shareholders with voting rights is 29,840., representing the number of shares with voting rights is **347,213,270** shares
- The total number of Shareholders directly attending and through a person authorized by Shareholders to properly attend the General Meeting of Shareholders is **505** Shareholders, corresponding to **193,405,603** shares, accounting for **55.7022%** of the total **347,213,270** voting shares.
- Clause 1, Article 145 of the Law on Enterprises No. 59/2020/QH14: “A meeting of the General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least 50% of the total number of votes; the specific percentage shall be prescribed by the company's charter”.

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- Clause 1, Article 19 of the Company Charter: *"The General Meeting of Shareholders is conducted when there are shareholders attending the meeting representing at least 50% of the voting shares."*

Therefore, with an attendance rate of **55.7022%**, pursuant to the Law on Enterprises and the Company's Charter, the convening of the General Meeting is valid and legal. Thus, the General Meeting shall proceed as planned

2. Introduction of participants in the meeting and voting:

Ms. Vu Thi Tuyet Nhung on behalf of the Organizing Committee introduced the participants of the meeting as follows:

2.1 The Chair Committee

- | | |
|------------------------|--|
| - Mr. Le Viet Hai | - Chairman of the Board – Chairperson |
| - Mr Le Viet Hieu | - Vice Chairman of the Board- Permanent Deputy CEO |
| - Mrs. Nguyen Thi Luot | - Vice Chairwoman of the Board (Independent Member) |
| - Mr. Nguyen Tuong Bao | - Independent Member of the Board of Directors |
| - Mr. Nguyen Kinh Luan | - Member of the Board of Directors - Deputy General Director of Investment & Development, International Business |

Voting Results: Electronic Voting

- Number of valid votes: 141,747,766 votes, equivalent to 141,747,766 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 139,118,085 votes, accounting for 98.1448% of the total voting shares.
- Number of votes against: 12,000 votes, equivalent to 0.0085% of the total voting shares.
- Number of abstentions: 2,617,681 votes, equivalent to 1.8467% of the total voting shares.

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

2.2 Secretariat:

- | | |
|---------------------------------|---|
| - Ms. Le Bich Phuong | - Secretary of Board of Directors – Head of the Secretariat |
| - Ms. Ho Hoai Phuong | - Finance Specialist |
| - Ms. Ngyuyen Thuy Quynh Phuong | - Procurement Specialist |

Voting Results: Electronic Voting

- Number of valid votes: 141,747,766 votes, equivalent to 141,747,766 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 141,334,085 votes, accounting for 99.7082% of the total voting shares.
- Number of votes against: 12,000 votes, equivalent to 0.0084% of the total voting shares.
- Number of abstentions: 401,681 votes, equivalent to 0.2834% of the total voting shares.

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

2.3 Vote-Counting Committee

- | | |
|--------------------|-----------------------------------|
| - Mr. Le Hoang Thi | - IT Director – Head of Committee |
|--------------------|-----------------------------------|

- Mr. Kha Phat
- Mr. Nguyen Hieu Nghia
- IT Manager
- Administration Officer

Voting Results: Electronic Voting

- Number of valid votes: 141,747,766 votes, equivalent to 141,747,766 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 141,334,085 votes, accounting for 99.7082% of the total voting shares.
- Number of votes against: 12,000 votes, equivalent to 0.0084% of the total voting shares.
- Number of abstentions: 401,681 votes, equivalent to 0.2834% of the total voting shares.

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

2.4 Shareholders: Shareholders attended as mentioned in Section 1.

3. Operational format, meeting agenda:

The meeting agenda includes discussing and approving the issues presented according to the Report sent to the Shareholders attending the meeting, specifically including the following contents:

1. Report of the Board of Directors ("BOD") and the Board of Management on the Production and Business Situation in 2025;
2. Revenue and profit plan for 2026 – Profit distribution for 2026;
3. Approval of the Discontinuation of the Company's 2025 Share Issuance Plan for the Increase of Charter Capital and Approval of a New Share Issuance Plan for the Increase of Charter Capital in 2026;
4. Dismissal of Members of the Board of Directors;
5. Selection of the Independent Auditor for the fiscal year 2026;
6. Approval of the Amendment and Supplementation of Registered Business Lines

Voting Results: Electronic Voting

- Number of valid votes: 141,747,766 votes, equivalent to 141,747,766 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 141,334,085 votes, accounting for 99.7082% of the total voting shares.
- Number of votes against: 12,000 votes, equivalent to 0.0084% of the total voting shares.
- Number of abstentions: 401,681 votes, equivalent to 0.2834% of the total voting shares.

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

II. MEETING'S PROGRESS AND CONTENTS

A. SPEECH

1. Ms. Vu Thi Tuyet Nhung – on behalf of the Chairman of the meeting: Opening speech. (From 1:30PM to 1:46PM).
2. Mr. Le Viet Hai – Chairman of the Board of Directors, Chairman of the meeting on behalf of the Board of Directors speech about the Chairman's Message. (From 1:47PM to 1:55PM).

3. Mr. Le Viet Hieu – Vice Chairman of the Board- Permanent Deputy CEO, reported The General Director of the Company presented the business performance results for 2025 and the business plan for 2026. (From 1:56PM to 2:21PM)
4. Mr. Nguyen Kinh Luan – Member of the Board of Directors - Deputy General Director of Investment & Development, International Business, reported the Group Restructuring Plan for 2026. (From 2:22PM to 2:30PM).
5. Ms. Le Thi Phuong Uyen - The Head of the Supervisory Board presents the report of the Supervisory Board (From 2:30PM to 2:44PM)
6. Mr. Trang Dac Nha – Deputy General Director of AFC Vietnam Audit Co., Ltd., presented the independent audit results of HBC's 2025 financial statements. (From 2:55PM to 2:52PM)

B. INTRODUCTION OF THE CONTENTS OF THE GENERAL MEETING'S SUBMISSIONS (From 2:53PM to 2:54PM)

Ms. Vu Thi Tuyet Nhung reintroduced the contents of the submissions that had been announced on June 05th 2026, and the additional submission announced on April 23rd, 2026.

C. SHAREHOLDERS' REMARKS AT THE MEETING: (From 2:55PM to 4:15PM)

The Chairman stated that all attending shareholders had the opportunity to ask questions or propose issues related to the Group's activities. The Board of Directors receives and in turn responds to questions/suggestions of shareholders. Summary of opinions expressed by shareholders and responses of the Board of Directors is attached to this Meeting Minutes.

D. VOTING PART OF THE GENERAL OF SHAREHOLDERS: (From 4:20PM to 4:52PM)

Ms. Vu Thi Tuyết Nhung sincerely thanked the shareholders for their high-quality and highly constructive questions. Due to limited time, shareholders are welcome to email the Company at vphdqt@hbcg.vn, and the Company will respond to and address your inquiries.

Prior to the voting session, Ms. Vu Thi Tuyet Nhung read the provisions of the Law on Enterprises No. 59/2020/QH14 and the Company's Charter regarding voting procedures, specifically as follows:

- (i) Clauses 1 and 2, Article 148 of the Law on Enterprises No. 59/2020/QH14:

"1. A resolution on the following contents shall be approved if it is approved by the number of shareholders representing 65% of the total number of votes or more of all shareholders attending and voting at the meeting, except for the case specified in the following provisions: Clauses 3, 4 and 6 of this Article; The specific ratio is prescribed by the company's charter:

a) Types of shares and total number of shares of each class;

b) Change of industry, profession and business field;

c) Changing the organizational and management structure of the company;

d) Projects to invest or sell assets valued at 35% or more of the total value of assets recorded in the company's most recent financial statement, unless the company's charter stipulates the ratio or value other;

d) Reorganization or dissolution of the company;

e) Other matters prescribed by the company's charter

2. Resolutions shall be passed when approved by shareholders holding more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 1 and 3, 4 and 6 of this Article; The specific ratio shall be prescribed by the company's charter.

(ii) Clauses 1 and 2, Article 21 of the company's charter:

"1. A resolution on the following contents shall be approved if it is approved by the number of shareholders representing 65% of the total number of votes or more of all shareholders attending and voting at the meeting, except for the case specified in the following provisions: Clauses 3,4 and 6, Article 148 of the Law on Enterprises:

a) Types of shares and total number of shares of each class;

b) Change of industry, profession and business field;

c) Changing the organizational and management structure of the Company;

d) Projects to invest or sell assets valued at 35% or more of the total value of assets recorded in the company's most recent financial statement, unless the company's charter stipulates the ratio or value other;

d) Reorganization or dissolution of the company;

e) Other matters prescribed by the company's charter.

2. Resolutions shall be passed when approved by shareholders holding more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the case specified in Clause 1 of this Article. and Clauses 3, 4 and 6, Article 148 of the Enterprise Law".

Based on the above-mentioned regulations, the voting threshold required for the approval of each item in the Proposal is specified as follows:

- Approval of the report by the Board of Directors (BOD) and the Executive Board on the 2025 business performance: Requires the affirmative vote of shareholders representing at least 50% of the total votes of all shareholders attending and voting at the meeting.
- Approval of the plan for share issuance to increase the Company's charter capital in 2026: Requires the affirmative vote of shareholders representing at least 65% of the total votes of all shareholders attending and voting at the meeting.
- Approval of the addition of new business lines to the Company's operations: Requires the affirmative vote of shareholders representing at least 65% of the total votes of all shareholders attending and voting at the meeting.

Before going to the voting part of the Proposal, Ms. Vu Thi Tuyet Nhung updated the results of the Shareholders' attendance at this time at 04:00PM, there were 596 Shareholders/authorized shareholders participating in the voting, equivalent to 195,586,951 shares, accounting for 56.3305% of the total 347,213,270 voting shares.

The voting method is as follows: Conduct a vote on each item of the Proposal by holding up the Voting ballot, details are as follows:

1. Report of the Board of Directors and the Board of Management on the Production and Business Situation in 2025:

1.1. Business results in 2025:

- Total assets in 2025: 16,101,696,866,468 VND, an increase of 4.48% compared to 2024;
- Equity in 2025: 1,957,580,045,916 VND, an increase of 12% compared to 2024;
- Net revenue in 2025: 4,620,280,392,923 VND, achieving 51.34% of the plan and decreasing by 28.04% compared to 2024;
- Profit after tax of the parent company's shareholders: 250,557,236,397 VND.

The parent company's financial statements for 2025 and the consolidated financial statements for 2025 have been audited.

1.2. Profit distribution for 2025:

1.2.1. Remuneration for the Board of Directors, Supervisory Board and bonus for the Board of Directors, Board of Management in 2025:

Unit: VND

No.	Details	Value
01	Remuneration for the Board of Directors, Board of Supervisors (according to Resolution of the General Meeting of Shareholders No. 01/2025/NQ-ĐHCĐ.HBC dated April 25, 2025)	3,200,000,000 VND
<i>The General Meeting of Shareholders authorizes the Chairman of the Board of Directors to determine the specific remuneration for each member in the fiscal year 2025</i>		
02	Bonus for the Board of Directors and Board of Management, key personnel in 2025 (according to Resolution of the General Meeting of Shareholders No. 01/2025/NQ-ĐHCĐ.HBC dated April 25, 2025)	In 2025, profit after tax did not meet the planned target, so no bonus shall be distributed

1.2.2. Dividend Distribution in 2025:

Due to not meeting the conditions as prescribed by law, no dividends will be distributed for 2025.

Voting Results: Electronic Voting

- Number of valid votes: 144,103,526 votes, equivalent to 144,103,526 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 143,809,655 votes, accounting for 99.7961% of the total voting shares.
- Number of votes against: 12,200 votes, equivalent to 0.0084% of the total voting shares.
- Number of abstentions: 281,671 votes, equivalent to 0.1955% of the total voting shares.

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

2. Revenue and profit plan for 2026 - Profit distribution for 2026:

2.1 Revenue and profit plan for 2026:

Unit: billion VND

No.	Target	Plan
01	Total revenue	10,000
	<i>Including: Parent Company Revenue</i>	9,000
02	Consolidated profit after tax	250
	<i>Including: Profit after tax of the Parent Company</i>	240

2.2 Remuneration and bonus policy for the Board of Directors, Board of Supervisors, Board of Management, key personnel in 2026:

Submit to the General Meeting of Shareholders for approval of remuneration and bonus policy with the condition that the profit after tax of the parent company's shareholders meets the profit after tax target of the year:

No.	Expense	Value
01	Total remuneration for members of the Board of Directors, Board of Supervisors	3,200,000,000 VND
<p><i>Authorize the Chairman of the Board of Directors to determine the specific remuneration for each member in the fiscal year 2026</i> <i>(Members of the Board of Directors concurrently serving on subcommittees do not receive additional remuneration)</i></p>		
02	Bonus for the Board of Directors, Board of Management, key personnel when achieving and exceeding targets	<ul style="list-style-type: none"> ▪ 1% on profit after tax of the parent company if profit meets the target. ▪ Profit exceeding the target from over 100% to 200% will receive an additional 5% bonus ▪ Profit exceeding the target from over 200% will receive an additional 10% bonus
<p><i>The timing of the bonus distribution will be implemented when the Company no longer has accumulated losses.</i></p> <p><i>Authorize the Chairman of the Board of Directors to consider distributing bonuses appropriately to members of the Board of Directors, Board of Management, and key personnel.</i></p>		

Voting Results: Electronic Voting

- Number of valid votes: 144,103,526 votes, equivalent to 144,103,526 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 143,114,961 votes, accounting for 99.314% of the total voting shares.
- Number of votes against: 76,900 votes, equivalent to 0.0534% of the total voting shares.
- Number of abstentions: 911,665 votes, equivalent to 0.6326% of the total voting shares

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

3. Approval of the discontinuation of the implementation of the 2025 charter capital increase share issuance plan and approval of a new 2026 charter capital increase share issuance plan

Based on negotiations with all creditors of the Company (list of creditors according to the audited separate financial statements of 2025 of the Company) on converting current debts into equity, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval to stop the implementation of the private placement plan to increase charter capital approved at the Annual General Meeting of Shareholders 2025, and simultaneously approve the plan to issue shares to convert debt and the list of creditors agreeing to convert debt of the Company in 2026, with the following contents:

3.1. Details of the private placement plan to increase charter capital:

In 2025, the General Meeting of Shareholders approved the plan to issue shares to increase charter capital in 2025 of the Company according to Resolution No. 01/2025/NQ-ĐHCĐ.HBC dated April 25, 2025, of the Annual General Meeting of Shareholders 2025. However, due to unfavorable market conditions and changes in the Company's capital needs, the Board of Directors respectfully reports and submits to the General Meeting of Shareholders for approval to stop the implementation of the share issuance plan to increase charter capital in 2025 approved in Resolution No. 01/2025/NQ-ĐHCĐ.HBC mentioned above.

Accordingly, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the plan to issue shares to convert the Company's debt, with specific contents as follows:

No.	Item	Content
1.	Issuer	Hoa Binh Construction Group Joint Stock Company (HBC)
2.	Stock name	Hoa Binh Construction Group Joint Stock Company Stock
3.	Type of share	Common share
4.	Par value of share	10,000 VND/share
5.	Number of outstanding shares	347,213,270 shares
6.	Number of shares expected to be issued to convert debt	51,419,246 shares
7.	Total value of shares expected to be issued to convert debt (at par value)	514,192,460,000 VND
8.	Total value of debt to be converted	514,192,460,000 VND
9.	Issuance price	10,000 VND/share

10.	Conversion ratio	1:10,000 This means, for every 01 additional issued share, 10,000 VND of debt will be converted
11.	Method of determining the conversion ratio	<ul style="list-style-type: none"> - The book value of HBC stock according to the audited consolidated financial statements for 2025 is: 5,638 VND/stock; - The book value of HBC stock according to the audited separate financial statements for 2025 is: 9,624 VND/stock; - The average reference price of the last 30 (thirty) trading sessions on the Hanoi Stock Exchange (Upcom - HNX), from April 20, 2026, to June 3, 2026, is: 5,037 VND/stock. <p>Based on considering the methods of stock value, according to the debt conversion needs negotiated between the Company and creditors, the General Meeting of Shareholders agrees on the stock issuance price of 10,000 VND, to determine the corresponding debt conversion ratio of 1:10,000 (The book value and average reference price above have been rounded)</p>
12.	Purpose of issuance	To convert debt with creditors
13.	Eligible subscribers	Are creditors with whom the Company has negotiated and has a written Agreement on debt conversion with the Company, including: suppliers, subcontractors, manufacturers of the Company
14.	List of creditors, value of debts to be converted, and number of shares expected to be issued to convert for each creditor	According to Appendix 01 attached to the Proposal
15.	Issuance method	Direct issuance to creditors
16.	Handling fractional shares arising from rounding during conversion	None (as debts to be converted have been rounded to the unit according to the conversion ratio)
17.	Handling shares not fully issued due to creditor refusal to convert	<p>In case a creditor refuses to convert part/or all of the debt approved by the General Meeting of Shareholders, the corresponding number of shares expected to be issued to convert the refused debt will not be executed.</p> <p>The total number of successfully issued shares will be based on the actual number of shares converted.</p>

18.	Rights of the parties following debt conversion	<p>Creditors will have part/or all of their debt converted, in exchange for HBC shares according to the conversion ratio.</p> <p>After completing the issuance to convert debt, creditors will become shareholders of HBC, with equity value corresponding to the debt value converted according to the conversion ratio.</p> <p>All parties ensure full compliance with the rights and obligations related to shareholders according to current legal regulations.</p>
19.	Transfer restriction period	01 (one) year from the end of the issuance period except for cases implemented according to legal regulations
20.	Centralized registration at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registration for trading on the Upcom system at the Hanoi Stock Exchange (HNX)	All additional issued shares will be registered additionally at VSDC and change the Upcom trading registration at HNX, in compliance with current legal regulations.
21.	Plan to ensure the issuance of shares meets the regulations on foreign ownership ratio	The General Meeting of Shareholders authorizes the Board of Directors to implement to meet and ensure the foreign investor ownership ratio when issuing shares to convert according to regulations
22.	Expected implementation time	From Q2 2026 (or after receiving approval from the State Securities Commission and relevant management agencies, if any)

3.2. Authorization to the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to decide on issues related to the plan to issue shares to convert debt, including but not limited to the following contents:

- Decide on detailed, supplementary, and adjusted contents of the plan to issue shares to convert debt as required by state management agencies (if any), in compliance with legal regulations, to ensure the rights of shareholders, creditors, and the Company;
- Approval of the plan to ensure the issuance of shares meets the regulations on foreign ownership ratio;
- Select the appropriate time to decide on the implementation of the issuance plan and related issues, in line with the Company's needs, ensuring compliance with current legal regulations;
- Carry out registration procedures for issuance, implement the issuance, and report the issuance results to the State Securities Commission (SSC); Register additionally at VSDC and change the Upcom trading registration at HNX, in compliance with current legal regulations;
- Carry out procedures for changing business registration, amending, and issuing the Charter in line with the new charter capital of the Company after completing the issuance;
- Decide on other issues related to the issuance of shares to convert debt, in line with the issuance plan approved by the General Meeting of Shareholders, in line with the Company's Charter and legal regulations;

- The Board of Directors is authorized to the Chairman of the Board of Directors/General Director to implement the work contents within the scope approved by the General Meeting of Shareholders

The above are the details of the share issuance plan for debt swap, which has been updated to align with the creditor information provided by VSDC. The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Voting Results: Electronic Voting

- Number of valid votes: 144,001,019 votes, equivalent to 144,001,019 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 140,639,358 votes, accounting for 97.6655% of the total voting shares.
- Number of votes against: 72,900 votes, equivalent to 0.0506% of the total voting shares.
- Number of abstentions: 3,288,761 votes, equivalent to 2.2839% of the total voting shares.

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

4. Approval of the relief from duty of the Board of Directors member for:

The Board of Directors hereby proposes that the General Meeting of Shareholders approve the dismissal of the following member of the Board of Directors:

- **Mr. Le Van Nam – Board of Directors member: has submitted a resignation letter from the position of Board of Directors member for the term 2025 – 2029 from October 31, 2025**

Voting Results: Electronic Voting

- Number of valid votes: 144,001,019 votes, equivalent to 144,001,019 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 141,301,512 votes, accounting for 98.1254% of the total voting shares.
- Number of votes against: 12,000 votes, equivalent to 0.0083% of the total voting shares.
- Number of abstentions: 2,687,507 votes, equivalent to 1.8663% of the total voting shares.

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

5. Approval of the selection of the Auditing Firm for the Financial Statements for the fiscal year 2026:

Authorize the Board of Directors to select, change (if any) an independent audit company from the following list to review the semi-annual financial statements, audit the financial statements for 2026 of Hoa Binh Construction Group Joint Stock Company:

1. AASC Auditing Company Limited (AASC)
2. AFC Vietnam Auditing Company Limited (AFC);
3. BDO Auditing Company Limited (BDO);
4. International Auditing Company Limited - Saigon Branch;
5. CPA Vietnam Auditing Company Limited;
6. International Auditing and Valuation Company Limited.

Voting Results: Electronic Voting

- Number of valid votes: 144,001,019 votes, equivalent to 144,001,019 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 141,368,954 votes, accounting for 98.1722% of the total voting shares.
- Number of votes against: 12,200 votes, equivalent to 0.0085% of the total voting shares.
- Number of abstentions: 2,619,865 votes, equivalent to 1.8193% of the total voting shares.

Based on the above voting results, this content was approved by the General Meeting of Shareholders.

6. Approval of the amendment and supplementation of the registered business lines (according to Appendix 2)

Voting Results: (via electronic voting)

- Number of valid votes: 144,001,019 votes, equivalent to 144,001,019 shares, accounting for 100% of the total voting shares.
- Number of invalid votes: 0 votes, equivalent to 0% of the total voting shares.
- Number of votes in favor: 141,279,258 votes, accounting for 98.1099% of the total voting shares.
- Number of votes against: 12,000 votes, equivalent to 0.0083% of the total voting shares.
- Number of abstentions: 2,709,761 votes, equivalent to 1.8818% of the total voting share.

Based on the above voting results, this matter was approved by the General Meeting of Shareholders.

E. APPROVAL OF THE GENERAL MEETING OF SHAREHOLDERS' RESOLUTION

Ms. Vu Thi Tuyet Nhung, on behalf of the Secretariat of the General Meeting, read the Minutes and the Resolution of the 2026 Annual General Meeting of Shareholders.

The Minutes of the 2026 AGM of Hoa Binh Construction Group JSC were accurately, fully, and truthfully recorded by the Secretary of the Meeting.

To ensure compliance with information disclosure regulations under the law, the General Meeting of Shareholders unanimously agreed to authorize the Board of Directors to extract the AGM Minutes and Resolutions into separate resolutions for submission to competent state authorities and economic partners, as appropriate.

Mr. Le Viet Hai delivered the closing address of the General Meeting.

The 2026 Annual General Meeting of Shareholders officially adjourned at 05:00PM on the same day.

These Minutes were prepared on 13 pages A4 and were duly approved by the Shareholders' Meeting of Hoa Binh Construction Group JSC in accordance with the prescribed procedures and regulations.

**ON BEHALF OF THE SECRETARIAT
HEAD OF THE SECRETARIAT**



LE BICH PHUONG

**ON BEHALF OF THE CHAIR COMMITTEE
CHAIRPERSON**



The signature is in blue ink. To its left is a red circular stamp with the following text: "M.S.D.N: 0302158498 - C.T.C.P.", "CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG HÒA BÌNH", and "QUẬN 3 - TP. HỒ CHÍ MINH".

LE VIET HAI



A red curved stamp with the text "C.T.C.P. HÒA BÌNH" and a star symbol.

**APPENDIX: SUMMARY OF SHAREHOLDERS' COMMENTS AND RESPONSES FROM THE BOARD
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

(Attached to the Minutes of the 2026 Annual General Meeting of Shareholders dated June 26, 2026)

No.	Shareholder's questions	Responses from the Board of Directors
1	<p>Shareholder HBC12737: After reviewing the entire package of AGM documents, there is one point I would like to clarify with the management: In the list of 99 creditors, the total outstanding debt is approximately VND 747.65 billion, yet the plan only proposes a swap of around VND 514.19 billion. Could the Management please clarify how the remaining balance of approximately VND 233 billion will be handled? Are these creditors who disagreed with the debt swap, or is this a portion of the debt that HBC has proactively retained to settle in cash</p>	<p>Mr. Le Viet Hai – Chairman of the Board of Directors, on behalf of the management, responded as follows:</p> <p>Thank you for your questions, esteemed shareholders. I would like to address them in order.</p> <p>Some creditors, who are suppliers or subcontractors, agreed to a 100% swap, while others agreed to 70%, 50%, or 30%. Naturally, HBC wished to swap 100% of the debt; however, due to our partners' own financial needs, we could not demand or request a total swap. Regarding the remaining outstanding liabilities, the Management Team will establish a specific payment roadmap, depending on the debt age and the financial situation of each partner. This is a solution where our partners have made a significant sacrifice to stand by HBC during these challenging times. This debt swap is based on transparent discussions between HBC and our partners, reflecting mutual understanding to resolve difficulties together. Settling the remaining debts poses a challenge, but we have a recovery plan for the Group and believe that our partners' sacrifices will be rewarded.</p> <p>In the recent period, it is evident that HBC is on the path to recovery. In 2025–2026, we have implemented financial restructuring to help the company balance its cash flow under highly distressed conditions.</p> <p>In 2024, we had 99 strategic partners, and this year, it continues to be 99. Without shared understanding and sympathy, it would be extremely difficult to successfully connect and build a sustainable ecosystem. This is a success that can be deemed a miracle for the company over the past year</p>
2	<p>Shareholder HBC12737: Following the share issuance for debt conversion of VND 514</p>	<p>Mr. Nguyen Kinh Luan – Member of the Board, Deputy CEO of Investment & International Business Development, responded as follows:</p> <p>Dear Shareholders,</p>



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	<p>billion, could the Management share the financial restructuring roadmap for the next 12 months?</p> <p>Specifically, how much trade debt remains that may continue to be addressed under similar restructuring measures?</p> <p>Does HBC have any plan to issue additional shares apart from this scheme?</p> <p>What are the three most important indicators that shareholders should monitor to assess whether HBC is recovering in line with its plan?</p>	<p>Over the next twelve months, HBC will focus on three key priorities.</p> <p>First, the Company will complete the debt conversion of VND 514.2 billion. At the same time, HBC will restructure approximately VND 1,000 billion of short-term borrowings into medium- and long-term liabilities, while accelerating debt collection and the disposal of non-core assets in order to reduce outstanding debt, lower interest expenses and supplement working capital.</p> <p>This share issuance is expected to settle 77% of the debts owed to the participating partners. Accordingly, for this group of partners, approximately VND 233 billion will remain to be further addressed through cash flow, rescheduling of payment terms, or other appropriate measures. HBC does not assume that shares will automatically continue to be used to settle the entire remaining balance.</p> <p>At this point, apart from the plan currently submitted to the General Meeting of Shareholders, HBC does not have any other direct share issuance plan. Should the Company consider convertible instruments in the future, such plan must be associated with quality backlog, clear cash flow, and value creation that exceeds the potential dilution, and must be approved in accordance with applicable regulations.</p> <p>Regarding the three most important indicators that shareholders should monitor to assess whether HBC is recovering in line with its plan, in my view, the first is operating cash flow and the pace of debt collection. The second is the debt-to-equity ratio, which the Company is targeting to reduce to 1.5 times. The third is profit from the core construction business and its profit margin, rather than focusing solely on non-recurring income. In 2026, under the Group's restructuring plan, HBC will focus on improving the core profit margin of its general contracting business.</p> <p>HBC can only be considered to have truly recovered when profit is converted into cash, debt is reduced in substance, and dilution is kept under control.</p>
3	<p>Shareholder HBC09343:</p> <p>I would like to address a question to Mr. Le Viet Hai - Chairman of the Board of Directors: In your current role, what plan of action</p>	<p>Mr. Le Viet Hai – Chairman of the Board of Directors, responded as follows:</p> <p>As shared in my opening address, the Company aims to recover based on four main pillars:</p> <p>First, ensuring cash flow, strengthening debt recovery, and strictly controlling cash flow to prevent any disruption in our projects. Next is project selection, focusing on high-feasibility projects with financially capable developers and projects that align with HBC's execution capacity. In the coming time, with the</p>



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	will you implement to help the company recover swiftly and expand further? Furthermore, how much time will this recovery process require?	<p>expectation of re-entering the luxury hotel and resort market as tourism is on the path to recovery, we will leverage our core strengths in 2026.</p> <p>Regarding our contracting methodology, Hoa Binh will develop a negotiated contracting model based on direct appointment, rather than competing on low pricing, but rather on premium quality. We will engage from the very beginning to provide consultancy for design optimization, ensuring profitability and harmoniously sharing risks with developers.</p> <p>In addition, we will expand into the industrial, infrastructure, and international markets. These sectors provide a substantial volume of work, enhancing long-term operational efficiency, resolving both short-term and long-term challenges, and creating momentum to restore the growth trajectory of the past 30 years</p>
4	<p>Shareholder HBC13007:</p> <p>The establishment of the Holding Company is a positive step, as it may provide HBC with additional financial resources. However, the Holding Company itself does not directly improve the Company's equity position or reduce accumulated losses from previous years, which are two important factors in strengthening HBC's capacity to participate in upcoming project tenders.</p> <p>Apart from debt conversion, what plans does the Management have</p>	<p>Mr. Nguyen Kinh Luan – Member of the Board, Deputy CEO of Investment & International Business Development, responded as follows:</p> <p>The shareholder's observation is entirely accurate. The establishment of the Holding Company will help Hoa Binh expand its access to capital sources and strategic partners. However, it does not automatically increase HBC's equity, eliminate accumulated losses, or transfer historical obligations out of HBC. Therefore, the debt conversion of more than VND 500 billion is only one step in our overall restructuring program, and not the only solution.</p> <p>Over the next twelve months, HBC will focus on four groups of solutions.</p> <p>First, the Company will generate real profit from its core construction business and retain such profit to gradually address accumulated losses. We will not pursue revenue at all costs, but will prioritize projects with clear profit margins, payment terms and cash flows.</p> <p>Second, HBC will accelerate debt collection, reverse provisions where appropriate, convert assets and offsets into cash, and divest assets and business units that are no longer suitable. These are direct sources of capital to reduce debt and improve the Company's substantive equity base.</p>




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	to improve these financial indicators?	<p>Third, the Company will restructure its borrowings, convert part of its overdue debt into medium- and long-term liabilities, reduce interest expenses, and restore working capital to support construction activities.</p> <p>Fourth, HBC will consider raising additional capital directly at HBC, as well as mobilizing capital through the Holding Company from financial investors, institutional investors and strategic investors in the coming period. This may be implemented through capital increase plans or convertible instruments, on the principles of transparency, compliance with applicable regulations, and only when the expected value creation exceeds the level of dilution.</p>
5	<p>Shareholder HBC13007: Will HBC be able to complete the successful restructuring of its capital structure in time to participate in the upcoming public investment tender packages?</p>	<p>Mr. Nguyen Kinh Luan – Member of the Board, Deputy CEO of Investment & International Business Development, responded as follows:</p> <p>Regarding HBC's ability to participate in upcoming large-scale infrastructure tender packages, the Management is not waiting until the restructuring process is fully completed before taking action. HBC is pursuing two parallel directions.</p> <p>On the one hand, we are urgently improving our financial indicators in order to gradually restore our capacity to participate in tenders independently. On the other hand, during this transitional period, HBC is actively cooperating with and forming consortiums with partners that have strong financial capacity, technology, guarantee capability and experience in large-scale infrastructure projects.</p> <p>In particular, as the Chairman has just informed the shareholders, HBC has recently signed a strategic cooperation agreement with CSCEC, one of the leading companies in China and globally in the infrastructure sector, together with a number of other major corporations with whom we are working to jointly participate in public investment and infrastructure tender packages, social housing projects and larger-scale developments.</p> <p>This model allows HBC to combine its strengths in brand reputation, construction organization capability and understanding of the Vietnamese market with the capital capacity, technology and international experience of its partners.</p>



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		<p>Our objective is to bring HBC back to the group of leading construction enterprises. However, leadership in the new phase will not be measured only by revenue, but also by the quality of backlog, profitability, cash flow, financial capacity and project execution credibility.</p>
6	<p>Shareholder HBC24611: What is the current progress in recovering outstanding receivables from the Company's major project clients? Have the legal proceedings and debt recovery efforts produced any positive results?</p>	<p>Mr. Le Viet Hieu – Vice Chairman of the Board of Directors - Permanent Deputy General Director, responded as follows:</p> <p>As of now, the Group's long-outstanding receivables amount to approximately VND 2300 billion, representing a reduction of VND 1200 billion compared to 2022, or approximately 30% from the initial balance. This reflects the significant efforts we have made over the past three years, from 2022 to 2025.</p> <p>We have pursued debt recovery through various measures, including asset swaps, real estate product settlements, legal proceedings, and cash collections.</p> <p>For the remaining VND 2300 billion, HBC aims to recover at least VND 1200 billion during this year. In addition, we target obtaining final account confirmations for another VND 1700 billion relating to projects completed in 2025.</p> <p>With respect to major project owners where court judgments have already been issued, most have shown goodwill and willingness to negotiate with HBC to reach mutually acceptable solutions. However, these negotiations are often lengthy and challenging, as both parties need to balance their respective interests. In reality, some project owners are no longer in a financial position to make payments, which has limited the effectiveness of judgment enforcement.</p> <p>The total value of receivables currently under judgment enforcement is approximately VND 1300 billion. Based on our assessment, the realistically recoverable amount is expected to be around 50% to 70% of that value.</p>
7	<p>Shareholder HBC24611: 2. What is the current value of the backlog? Has Hoa Binh secured</p>	<p>Mr. Le Viet Hieu – Vice Chairman of the Board of Directors - Permanent Deputy General Director, responded as follows:</p>

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	major contracts in public investment, infrastructure, airports, expressways, or industrial projects to compensate for the stagnation in the residential real estate sector	<p>HBC's current backlog exceeds VND 15000 billion, of which approximately VND 8600 billion is expected to be recognized as revenue in 2026.</p> <p>Regarding the infrastructure and public investment sectors, HBC has an affiliated company, HB479, which currently generates annual revenue of around VND 700 billion and is participating in several major infrastructure projects.</p> <p>In addition, HBC has signed MOUs with a number of domestic and international partners to pursue infrastructure projects at both the provincial and national levels. At present, these opportunities are still in the bidding and project development stage, so we are not yet in a position to disclose details of specific tenders or project scopes.</p> <p>Nevertheless, HBC is fully committed to reducing its dependence on the commercial real estate sector by expanding into infrastructure-related businesses. Our focus extends beyond roads, metro systems, and high-speed rail to include urban infrastructure and industrial park developments. We believe this strategic direction is well aligned with the recommendation raised by our shareholders.</p> <p>As for airport projects, HBC currently has no plans to expand its presence in that segment.</p> <p>With respect to industrial projects, HBC is actively strengthening this business line. We have appointed a Deputy Chief Executive Officer specifically responsible for infrastructure and industrial projects to lead this expansion. Our target for 2026 is to secure at least VND 1000 billion in new contract awards from the industrial and infrastructure sectors.</p>
8	Shareholder HBC24611: 3. Have the Company's credit facilities with major banks been maintained or expanded? Are banks continuing to provide HBC with sufficient credit lines, bid bond securities, performance	<p>Mr. Le Viet Hieu – Vice Chairman of the Board of Directors - Permanent Deputy General Director, responded as follows:</p> <p>HBC currently has more than sufficient capacity under its banking facilities for bid bonds, advance payment guarantees, and performance guarantees. Therefore, the Company has adequate guarantee limits to support the execution of new projects.</p>

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	guarantees, and other financing support to undertake new projects?	<p>With respect to bank borrowings, HBC's current strategy is to reduce its outstanding debt, as borrowing costs have risen significantly. Interest rates have increased by approximately 3–4 percentage points over the past six months, and any further increase in debt would place substantial pressure on the Company's operating expenses and negatively affect overall profitability.</p> <p>Nevertheless, HBC remains committed to supporting project owners on a prudent basis. The Company may provide short-term financing support where appropriate, but only for a limited period. If bridge financing or temporary funding arrangements are required, they would generally be limited to one to two months and cannot be extended to six to nine months, as such arrangements would not be financially sustainable given the Company's profit margins.</p> <p>At the Group level, our policy is to reduce bank borrowings in order to lower interest expenses. At the same time, we have been negotiating with our principal banking partners, including BIDV and VietinBank, to restructure our debt by converting certain short-term borrowings into longer-term facilities. This better reflects the nature of long-outstanding receivables and helps ease short-term repayment pressure. However, HBC remains committed to reducing its overall outstanding debt as borrowings mature.</p>
9	<p>Shareholder HBC22142:</p> <p>In recent years, Hoa Binh has pursued a clear strategy and demonstrated strong determination to develop overseas markets. Could the Company share the key results achieved to date, as well as the difficulties and challenges faced during this process?</p>	<p>Mr. Nguyen Kinh Luan – Member of the Board, Deputy CEO of Investment & International Business Development, responded as follows:</p> <p>Thank you for the question from the shareholder.</p> <p>Overseas market development is one of Hoa Binh's long-term strategic directions. However, this is not a process that can generate revenue immediately. In order to implement projects overseas, the Company must prepare a comprehensive foundation, including legal entities, practice qualifications, local partners, resources, supplier networks, legal and tax matters, guarantees, cash flow arrangements, and project management capabilities in accordance with the standards of each country.</p> <p>In 2025, Hoa Binh focused on building this foundation and opening market access channels, rather than placing emphasis on significant revenue at the initial stage. The Company identified its target markets,</p>

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		<p>including Cambodia, the United States, Australia, Laos and Israel, while establishing relationships with investors, contractors and local partners.</p> <p>Notably, Hoa Binh has begun to move from the market promotion stage to the implementation of actual assignments, as demonstrated by the BIM prototype contract in Australia. Although the initial scale was not significant, this project was important in verifying the Company's capability to provide technical services from Vietnam to clients in a developed market. Therefore, the most important result in 2025 was not merely revenue, but the establishment of the legal foundation, partnerships and opportunity pipeline required for the Company to move into the implementation phase in 2026 and the following years.</p> <p>In terms of difficulties, overseas markets have very different requirements in relation to legal matters, practice qualifications, guarantees, payment mechanisms, cash flow control, technical standards and implementation culture. In addition, the Company must continue to build its teams in project management, tendering, international procurement, BIM, legal, tax and contract management, as well as a network of subcontractors and suppliers suitable for each market. Certain opportunities have also been affected by political developments, regional conflicts, exchange rate fluctuations, labor costs and immigration policies. Hoa Binh will only proceed with implementation when payment mechanisms, guarantees and risk controls are established at a safe level.</p> <p>For 2026, the Company monitors its overseas market activities based on three key indicators: signed backlog, production volume and revenue recognized according to progress, and international cash inflows. At present, Hoa Binh's officially signed international backlog in Cambodia is approximately USD 190 million, relating to the Mekong River bank protection project in Phnom Penh, Cambodia. This forms part of a framework contract with a total value of approximately USD 1.9 billion over eight years. Due to political developments and fluctuations in global fuel prices, the partner in Cambodia is working with the Government to adjust the total investment amount. If the project continues to be implemented as planned, the Company expects to commence the design work in the coming period.</p> <p>In the United States, the joint venture with Keystone targets approximately USD 9 million in revenue in 2026 from the housing portfolio in California. In Australia, Hoa Binh continues to develop its long-term cooperation with McNab, expand BIM services and study additional project opportunities. Opportunities</p>



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		<p>in Laos and Israel are currently still under study, completion of procedures or pending approval, and therefore have not been included in the 2026 revenue plan.</p> <p>Regarding the medium-term direction, Hoa Binh will not expand overseas markets in a scattered manner, but will select markets, sectors and participation models based on three criteria: cash flow generation capability, risk control capability, and the ability to leverage the Company's core general contracting capacity. The Company also aims to develop an international capability ecosystem, including the application of construction technology and artificial intelligence; development of precast, prefabricated and modular construction solutions; export of construction materials, BIM services and construction solutions; and training and development of high-quality human resources.</p> <p>In the coming period, Hoa Binh will continue to approach overseas markets in a prudent, selective and risk-controlled manner. The objective is not only to expand revenue, but also to gradually build international competitiveness and extend Hoa Binh's value chain from traditional construction to technical services, project management, supply chain management and higher value-added construction solutions.</p>
10	<p>Shareholder HBC19594: Where does Hoa Binh currently stand compared to its competitors?</p>	<p>Mr. Le Viet Hai – Chairman of the Board of Directors, responded as follows:</p> <p>The clearest evidence of this is that our suppliers and subcontractors still trust and stand by the Group, agreeing to swap outstanding liabilities into shares even though the swap par value is higher than the current market price of the stock.</p> <p>Currently, despite facing significant cash flow difficulties, HBC remains a reputable contractor among developers and clients. This is proven by a product-based award—the National Brand Award. The Group is honored to have achieved the National Brand title for 9 consecutive times, affirming our position as a high-quality brand receiving this prestigious designation.</p> <p>Regarding investment in machinery and equipment (M&E) to support our role as a general contractor—including concrete pumps, tower cranes, etc.—HBC asserts that it is the contractor with the largest scale of M&E investment.</p>

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		<p>In terms of corporate culture, Hoa Binh possesses a humane and integrity-driven corporate culture that is highly regarded by clients. Despite these challenging conditions, our staff has remained committed to the Group for many years, and both clients and partners maintain their trust and cooperation to overcome this difficult period together.</p> <p>We ensure transparency in the financial management of specific projects by opening dedicated bank accounts for individual projects.</p> <p>HBC is always a pioneer in introducing innovative solutions, applying technology, and sharing these advancements with our clients and partners. Furthermore, Hoa Binh is the leading enterprise in the industry to implement smart camera surveillance—a monitoring center system operating across all construction sites.</p>
11	<p>Shareholder HBC19594: What measures is HBC implementing to enhance its share price performance?</p>	<p>Mr. Le Viet Hieu – Vice Chairman of the Board of Directors, Permanent Deputy CEO, responded as follows:</p> <p>Regarding the share price, it is influenced by many objective and subjective factors. Therefore, HBC does not set or target a specific share price.</p> <p>Instead, our focus is on enhancing the Company's intrinsic value by improving revenue, profitability, and competitiveness in the construction market.</p> <p>Going forward, the Group will focus on successfully implementing the key strategic initiatives approved by the General Meeting of Shareholders, including:</p> <ul style="list-style-type: none"> Restoring HBC's growth momentum and improving operating performance; Continuing the financial restructuring process to strengthen the Company's competitiveness and profitability, while resolving the remaining outstanding receivables and legacy debts; Accelerating international market expansion to create additional long-term growth drivers; Capitalizing on significant opportunities arising from social housing, resettlement housing, and infrastructure development programs, while adopting industrialized construction methods, precast components, and advanced technologies to reduce dependence on manual labor.

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		<p>HBC believes that the successful execution of these strategies will further improve the Company's operating performance, financial strength, and market position. Over the long term, these fundamental improvements will provide a solid foundation for enhancing shareholder value and supporting the Company's share price.</p>
12	<p>Shareholder HBC19594: What is the Company's plan or roadmap for relisting on the Ho Chi Minh City Stock Exchange (HOSE)?</p>	<p>Mr. Le Viet Hieu – Vice Chairman of the Board of Directors, Permanent Deputy CEO, responded as follows:</p> <p>The relisting of HBC shares on the Ho Chi Minh City Stock Exchange (HOSE) is one of the key objectives of the Board of Directors.</p> <p>As of now, the Group must satisfy several important regulatory requirements, including:</p> <ul style="list-style-type: none"> A minimum return on equity (ROE) of at least 5% (this requirement has currently been met); Positive after-tax profit for the two most recent consecutive financial years (this requirement has currently been met); No outstanding tax liabilities or social insurance debts (expected to be fully resolved by 2026). <p>The remaining requirement is to fully eliminate the accumulated losses reflected in the audited financial statements.</p> <p>To address this, HBC is simultaneously implementing multiple measures, including:</p> <ul style="list-style-type: none"> Strengthening the recovery of long-outstanding receivables; Reversing provisions upon successful collection of receivables; Divesting and effectively monetizing existing real estate assets and projects; Improving core business performance to generate sustainable profitability. <p>Once these financial targets are achieved and the accumulated losses—currently estimated at approximately VND 2,084 billion—are fully eliminated, the Group will proceed with the necessary procedures to re-apply for listing on HOSE as soon as possible. The current target timeframe is around 2028, or earlier if conditions allow.</p>

