NO VA LAND INVESTMENT GROUP CORPORATION

No: 286/2026-CV-NVLG

Re: Explanations of business results and emphasis of matter in the audit opinion on the reviewed separate interim financial statements for the first half of 2026.

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

HCMC, 29 August 2026

To: State Securities Commission of Vietnam ("SSC")
Ho Chi Minh City Stock Exchange ("HOSE")
Hanoi Stock Exchange ("HNX")

Listing registration organization	: NO VA LAND INVESTMENT GROUP CORPORATION
English name	: No Va Land Investment Group Corporation
Abbreviated name	: Novaland Group Corp
Head office address	: 313B - 315 Nam Ky Khoi Nghia, Xuan Hoa Ward, HCMC
Phone	: (84) 906 35 38 38
Website	: www.novaland.com.vn

Pursuant to Clauses 2 and 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance, effective from 1 January 2021, providing guidance on information disclosure in the securities market, No Va Land Investment Group Corporation ("the Company" or "Novaland") hereby provides its explanation of the business results and the matters of emphasis included in the auditor's review report on the Company's separate interim financial statements for the first half of 2026, as follows:

1. Explanation of the difference of 10% or more in profit after corporate income tax in the reviewed separate interim financial statements for the first half of 2026 compared to the same period last year

Unit: VND

Item	First six months of 2026	First six months of 2025	Variance
Profit after tax	1,299,376,339,713	379,757,412,974	919,618,926,739

Reason: The Company's profit after tax as reported in the reviewed separate semi-annual financial statements for 2026 increased by VND 919 billion compared to the same period of 2025, primarily attributable to higher profit from transfer of land use rights.

2. Emphasis of matter in the Auditor's Review Opinion on the Reviewed Separate Interim Financial Statements for the First half of 2026

The independent auditor has drawn readers' attention to Note I.10 of the reviewed separate interim financial statements for the first half of 2026. Accordingly, the Company's reviewed separate interim financial statements for the first half of 2026 were prepared on the premise that the Company is able to materialize certain assumptions set out in Note I.10 (the "Going Concern Assumptions"). This emphasis of matter has been included by the independent auditor from a prudent perspective in the audited/reviewed financial statements issued from 2022 up to the present. In practice, throughout this period, Novaland has maintained its normal business operations and continued its comprehensive restructuring process.

In the reviewed separate interim financial statements for the first half of 2026, multiple achievements of the Going Concern Assumptions have been acknowledged by the independent auditor, including:

(i) **Negotiations with lenders and bondholders to restructure principal and interest obligations as they fall due:** Subsequent to 30 June 2026 and up to the approval date of these interim separate financial statements, the Company has settled a portion of the principal debt balances that had become due. The Company is also continuing its negotiations with creditors and bondholders to extend and restructure both due and overdue debt obligations and has obtained extension agreements for a portion of such outstanding balances. Furthermore, the Company is pursuing capital raising initiatives through a share offering to existing shareholders pursuant to Resolution No. 16/2026-NQ.DHDCD-NVLG and a private placement of shares to professional securities investors under Resolution No. 18/2026-NQ.DHDCD-NVLG, both approved by the General Meeting of Shareholders on 2 July 2026. The net proceeds from these offerings are expected to be prioritized for the repayment of borrowings and bond obligations of the Company and its subsidiaries.

(ii) **Asset disposals at expected prices:** The Company has successfully disposed of assets with total proceeds of VND 9,150 billion to fulfill its debt obligations.

(iii) **Successful collection of proceeds from products that have been sold and are expected to be sold in ongoing projects:** The Company expects to achieve certain legal milestones in 2026 in support of its sales targets for the next 12 months, thereby facilitating the collection of proceeds from contracts already signed with customers and the continued sales of new products as planned. The Company will use the cash collection proceeds to fund development of its ongoing projects and support its normal business operations over the next 12 months.

(iv) **Obtaining additional funding from banks:** Domestic banks continue their commitment to providing financial support to enable the Company to implement its projects and settle payables to suppliers as they fall due within the next 12 months from the approval date of these reviewed separate interim financial statements for the first half of 2026.

(v) **Receiving financial support from major shareholders as necessary:** The Company's major shareholders have confirmed in their letters of commitment that they will continue to provide sufficient financial support as necessary to enable the Company to meet its liabilities as they fall due and to sustain its business on an ongoing basis for at least the next 12 months.

With its achievements to date, and supported by coordinated solutions from the Government, ministries, agencies and authorities at all levels to address the common difficulties of the real estate market, the Company expects to have sufficient working capital for its business operations and to meet its obligations as they fall due over the next 12 months.

By this Official Letter, Novaland respectfully informs SSC, HOSE and HNX as above.

Recipients:	**NO VA LAND INVESTMENT GROUP CORPORATION**
- As above;	**PERSON AUTHORIZED TO DISCLOSE INFORMATION**
- Archive.	

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
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CHIEF FINANCIAL OFFICER