

REPORT ON THE UTILIZATION OF CAPITAL

HOANG HUY FINANCIAL SERVICES INVESTMENT JOINT STOCK COMPANY

Report on the Utilization of Capital raised from the public offering of additional shares
to existing shareholders in 2025
for the period from 25/09/2025 to 31/03/2026
(audited)

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REPORT OF BOARD OF MANAGEMENT

The Board of Management of Hoang Huy Investment Financial Services Joint Stock Company ("the Company") presents its Report and the Report on the Utilization of Capital raised from the 2025 Additional Public Offering of Shares to Existing Shareholders for the period from 25 September 2025 to 31 March 2026 ("Report on the Utilization of Capital").

COMPANY

Hoang Huy Investment Financial Services Joint Stock Company was established and operates under Business Registration Certificate No. 0200117929 issued by the Department of Planning and Investment of Hai Phong City (now the Department of Finance of Hai Phong City) on December 25, 2007, with the twenty-first amendment registered on December 10, 2025.

The Company's head office is located at No. 116 Nguyen Duc Canh, Le Chan Ward, Hai Phong city.

BOARD OF DIRECTOR, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

The members of the Company's Board of Directors during the period and as at the date of this report are as follows:

Mr: Do Huu Ha	Chairman
Mr: Do Huu Hung	Member of the Board of Directors
Mrs: Nguyen Thi Ha	Member of the Board of Directors
Mrs: Pham Hong Dung	Member of the Board of Directors
Mrs: Phan Thi Phuong Thuy	Independent Member of the Board of Directors

The members of the Company's Board of Management and the Chief Accountant during the reporting period and as at the date of this report are as follows:

Mrs: Hoang Thi Huyen	General Director
Mr: Do Huu Hau	Deputy General Director
Mr: Do Huu Hung	Deputy General Director
Mrs: Ho Thi Xuan Hoa	Deputy General Director
Mr: Nguyen The Hung	Deputy General Director
Mrs: Phung Thi Thu Huong	Chief Accountant

The members of the Board of Supervision during the reporting period and as at the date of this report are as follows:

Mrs: Vu Thi Huyen	Head of the Board of Supervision
Mrs: Phan Thi Thu Huong	Member of the Supervisory
Mr: Nguyen Hoang Tung	Member of the Supervisory

LEGAL REPRESENTATIVE

The Company's legal representative during the period and up to the date of this Report on the Utilization of Capital is Mrs. Hoang Thi Huyen, General Director.

AUDITORS

AASC Auditing Firm Company Limited has audited the Company's Report on the Utilization of Capital.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY FOR THE REPORT ON THE UTILIZATION OF CAPITAL

The Board of Management of the Company is responsible for the preparation of the Company's Report on the Utilization of Capital. In preparing the Report on the Utilization of Capital, the Board of Management confirms that it has complied with the following requirements:

- To establish and maintain internal control that the Board of Directors and the Board of Management determine is necessary to ensure that the Report on the Utilization of Capital is prepared and presented free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been complied with and whether there are any material departures from those standards that are required to be disclosed and explained in the Report on the Utilization of Capital raised from the 2025 Additional Public Offering of Shares to Existing Shareholders for the period from 25 September 2025 to 31 March 2026.
- The Report on the Utilization of Capital has been prepared by the Company's Board of Management in accordance with the accounting basis described in Note III – Notes to the Report on the Utilization of Capital. The framework for preparing and presenting the report is a reasonable presentation framework designed to meet the information needs regarding shareholder capital contributions received by the Company in 2025 for the period from 25 September 2025 to 31 March 2026.

The Company's Board of Management is responsible for ensuring that proper accounting records are maintained to reflect, with reasonable accuracy at any time, the Company's Report on the Utilization of Capital and to ensure that the Report on the Utilization of Capital complies with the prevailing regulations of the State. The Board of Management is also responsible for safeguarding the Company's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Board of Management is committed to ensuring that our company has fully complied with all information disclosure obligations as required by current Vietnamese law.

On behalf of Board of Management



Hoang Thi Huyen

General Director

Hai Phong, 24 June 2026



No: 250625.008/BCKH.KT7

INDEPENDENT AUDITOR'S REPORT

To: Shareholders, Board of Directors and Board of Management
Hoang Huy Investment Financial Services Joint Stock Company

We have audited the Report on the Utilization of Capital raised from the 2025 Additional Public Offering of Shares to Existing Shareholders for the period from 25 September 2025 to 31 March 2026 (the "Report on the Utilization of Capital") of Hoang Huy Investment Financial Services Joint Stock Company, from page 06 to page 13, including: the Report on the Utilization of Capital and Notes to the Report on the Utilization of Capital.

Board of Directors's Responsibilities

The Board of Management of the Company is responsible for the preparation and presentation of Report on the Utilization of Capital of the Company that give a true and fair view in accordance with The accounting policies presented in Note III - Basis for preparing the report on the use of capital are attached hereto and the statutory requirements relevant and for such internal control as management determines is necessary to enable the preparation of Report on the Utilization of Capital that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Report on the Utilization of Capital based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Report on the Utilization of Capital is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the Utilization of Capital. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on the Utilization of Capital, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal control relevant to the preparation and fair presentation of the Report on the Utilization of Capital in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used by the Board of Management, as well as evaluating the overall presentation of the Report on the Utilization of Capital.

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

Auditor's opinion

In our opinion, the financial information presented in the Report on the Utilization of Capital raised from the 2025 Additional Public Offering of Shares to Existing Shareholders for the period from 25 September 2025 to 31 March 2026 of Hoang Huy Investment Financial Services Joint Stock Company has been prepared, in all material respects, in accordance with Note III – Basis of Preparation of the Report on the Utilization of Capital.

Basis of Accounting and Limitations on the recipients of audit reports

Without modifying our opinion, we draw attention to Note III – Notes to the Report on the Utilization of Capital, which describes the basis of preparation applied by the Company in preparing the Report on the Utilization of Capital. The Report on the Utilization of Capital has been prepared to enable the Company to comply with the reporting and disclosure requirements relating to the use of proceeds under the applicable laws and regulations of Vietnam. Accordingly, the Report on the Utilization of Capital may not be suitable for any other purpose.

AASC Auditing Firm Company Limited



Nguyen Ngoc Lan

Deputy General Director

Registered Auditor

No: 1427-2023-002-1

Hanoi, 25 June 2026

Nguyen Duc Trong

Auditor

Registered Auditor

No: 4062-2024-002-1

REPORT ON THE UTILIZATION OF CAPITAL RAISED FROM THE PUBLIC OFFERING OF ADDITIONAL SHARES TO EXISTING SHAREHOLDERS IN 2025
for the period from 25/09/2025 to 31/03/2026

Securities: Shares of Hoang Huy Investment Financial Services Joint Stock Company

Dear : State Securities Commission of Vietnam (SSC)
Issuing organization : Hoang Huy Investment Financial Services Joint Stock Company
Head office address : No. 116 Nguyen Duc Canh Street, Le Chan Ward, Hai Phong City
Telephone : (84) 225 3610 021
Email : info@hoanghuy.vn

Unit: VND

No	Purpose of issuance according to the approved plan for utilization of capital raised	Number of shares actually issued	Share issuance costs	Actual proceeds from the share issuance	Capital utilization plan approved by the General Meeting of Shareholders	Actual use of proceeds from the public offering to existing shareholders in 2025 for the period from 25/09/2025 to 31/03/2026		Notes
						Total actual use of funds	Remaining amount	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)= (4) - (6)	(9)
I	Issuance of shares to existing shareholders	200,464,752	356,300,000	2,004,647,520,000	2,004,647,520,000	626,102,655,167	1,378,544,864,833	
1	Investment in Hoang Huy Green River New Urban Area Project located in Hoa Dong Ward, Thuy Nguyen City, Hai Phong (new administrative address effective from 01 July 2025: Thuy Nguyen Ward, Hai Phong City) ("Hoang Huy Green River")	200,464,752	356,300,000	2,004,647,520,000	1,200,000,000,000	516,848,893,782	683,151,106,218	
2	Investment in H2 Mixed-use Residential and Commercial Service Building under the Hoang Huy Commerce Project located in Kenh Duong Ward and Vinh Niem Ward, Le Chan District, Hai Phong City (new administrative address effective from 01 July 2025: Le Chan Ward, Hai Phong City) ("Hoang Huy Commerce - H2 Building")				804,647,520,000	109,253,761,385	695,393,758,615	
	Total	200,464,752	356,300,000	2,004,647,520,000	2,004,647,520,000	626,102,655,167	1,378,544,864,833	

In practice, the actual proceeds received from the 2025 public offering of shares have been transferred by the Company to deposit account No. 397986888 opened at Saigon Thuong Tin Commercial Joint Stock Bank – Hai Phong Branch to finance the investment in the two projects mentioned above. As of 31 March 2026, the remaining balance from the share issuance proceeds was VND 83,544,864,833.

In addition, the Company has placed time deposits at domestic commercial banks to optimize idle cash, maximize the efficiency of capital utilization, and enhance benefits for the Company and its shareholders. As of 31 March 2026, the Company had term deposits at commercial banks with principal amounts derived from the share issuance proceeds totaling VND 1,295,000,000,000, including:

+ Term deposits with maturity of less than 3 months amounted to VND 670,000,000,000 with an interest rate of 4.75% per annum.

Bank	Amount
Ho Chi Minh City Development Joint Stock Commercial Bank – Hai Phong Branch	120,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ngo Quyen Branch	260,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – North Hai Phong Branch	100,000,000,000
Vietnam Technological and Commercial Joint Stock Bank – Hai Phong Branch	100,000,000,000
Saigon Thuong Tin Commercial Joint Stock Bank – Hai Phong Branch	90,000,000,000
Total	670,000,000,000

+ Term deposits with maturity from 3 to 12 months amounted to VND 625,000,000,000 with an annual interest rate ranging from 7.7% to 9.0%.

Bank	Amount
Ho Chi Minh City Development Joint Stock Commercial Bank – Hai Phong Branch	150,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank – Thang Long Branch – Pham Hung Transaction Office	100,000,000,000
Vietnam Technological and Commercial Joint Stock Bank – Hai Phong Branch	120,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank – To Hieu Branch – To Hieu Transaction Office	105,000,000,000
Saigon Thuong Tin Commercial Joint Stock Bank – Hai Phong Branch	150,000,000,000
Total	625,000,000,000

Hai Phong, 24 June 2026

Preparer



Bui Thi Tra

Chief Accountant



Phung Thi Thu Huong

General Director



Hoang Thi Huyen

NOTES TO THE REPORT ON THE UTILIZATION OF CAPITAL RAISED FROM THE 2025 PUBLIC OFFERING OF ADDITIONAL SHARES TO EXISTING SHAREHOLDERS

(for the period from 25/09/2025 to 31/03/2026)

I. INTRODUCTION TO THE ISSUER

Vietnamese name : CÔNG TY CỔ PHẦN ĐẦU TƯ DỊCH VỤ TÀI CHÍNH HOÀNG HUY
English name : HOANG HUY INVESTMENT FINANCIAL SERVICES JOINT STOCK COMPANY
Trading name : TCH
Abbreviated name : TCH
Head office : No. 116 Nguyen Duc Canh, Le Chan Ward, Hai Phong city
Telephone : (84) 225 3610 021
Website : www.hoanghuy.vn
Charter capital: : VND 9,121,092,240,000, equivalent to 912,109,224 shares (par value of VND 10,000 per share).
Enterprise Registration : No. 0200117929, first issued by the Department of Planning and Investment of Hai
Certificate: Phong City (now the Department of Finance of Hai Phong City) on 25 December 2007, with the 21st amendment registered on 10 December 2025.

Business activities:

- Wholesale of automobiles and other motor vehicles (excluding auction activities);
- Automobile and other motor vehicle dealerships (excluding auction activities);
- Sale of spare parts and accessories for automobiles and other motor vehicles (excluding auction activities);
- Maintenance and repair of automobiles and other motor vehicles;
- Manufacturing of spare parts and accessories for automobiles and other motor vehicles;
- Construction of residential buildings;
- Construction of non-residential buildings
- Completion of construction works;

- Real estate business and land use rights owned, used, or leased by the enterprise;

Detail: Leasing houses and construction works for sublease; for land leased by the State, the enterprise is permitted to invest in constructing residential buildings for lease; investing in constructing houses and construction works other than residential buildings for sale, lease, or lease-purchase; acquiring all or part of real estate projects from project developers to construct houses and construction works for sale, lease, or lease-purchase; for land allocated by the State, the enterprise is permitted to invest in constructing residential buildings for sale, lease, or lease-purchase.

II. GENERAL INFORMATION ON THE 2025 CORPORATE SHARE OFFERING

1. Legal basis

- Certificate of Enterprise Registration No. 0200117929, first issued on 25 December 2007, and amendments from the 1st to the 20th under the same number dated 29 September 2025;
- Submission No. 03/2025/TT-HĐQT dated 16 April 2025 of the Board of Directors regarding the plan for the additional public offering of shares to existing shareholders, with an expected offering volume of 200,464,752 shares at an offering price of VND 10,000 per share;
- Resolution No. 01/2025/NQ-ĐHĐCĐ and Minutes No. 01/2025/BB-DHĐCĐ dated 09 May 2025 of the Extraordinary General Meeting of Shareholders (First Meeting in fiscal year 2025) of Hoang Huy Investment Financial Services Joint Stock Company, approving Submission No. 03/2025/TT-HĐQT dated 16 April 2025 of the Board of Directors regarding the plan for the additional public offering of shares to existing shareholders, with 96.54% of voting shares in favor;
- Confirmation of escrow account opening issued by Saigon Thuong Tin Commercial Joint Stock Bank – Hai Phong Branch dated 19 June 2025;
- Resolution No. 07/2025/NQ-HĐQT dated 23 June 2025 of the Board of Directors of Hoang Huy Investment Financial Services Joint Stock Company approving the implementation of the plan for the additional public offering of shares to existing shareholders in 2025 and the plan for utilization of proceeds from the offering;
- Resolution No. 08/2025/NQ-HĐQT dated 23 June 2025 of the Board of Directors of Hoang Huy Investment Financial Services Joint Stock Company approving the offering registration dossier for the additional public offering of shares to existing shareholders in 2025;
- Certificate of Public Offering Registration of Additional Shares No. 260/GCN-UBCK dated 05 August 2025;
- Prospectus of Hoang Huy Investment Financial Services Joint Stock Company for the public offering of additional shares;
- Notification No. 47/2025/TCH-CV dated 06 August 2025 regarding the public offering of shares;
- Resolution No. 10/2025/NQ-HĐQT dated 24 September 2025 of the Board of Directors of Hoang Huy Investment Financial Services Joint Stock Company on approving the handling of fractional shares and unsubscribed shares arising from the 2025 public offering of additional shares to existing shareholders;
- Resolution No. 11/2025/NQ-HĐQT dated 25 September 2025 of the Board of Directors of Hoang Huy Investment Financial Services Joint Stock Company on approving the results of the 2025 public offering of additional shares;
- Report No. 60/2025/TCH-CV dated 25 September 2025 of Hoang Huy Investment Financial Services Joint Stock Company on the results of the public offering of additional shares;
- Official Letter No. 5699/UBCK-QLCB dated 26 September 2025 of the State Securities Commission of Vietnam acknowledging receipt of the report on the results of the public offering of additional shares of TCH;
- Bank balance confirmations and bank statements as of 31 March 2026;
- Related payment documents and supporting records for contractors;
- And other relevant documents and records.

2. General Information on the 2025 Share Issuance

2.1 Offering plan

- Expected number of shares to be issued: 200,464,752 shares;
- Offering price: VND 10,000 per share;
- Exercise ratio: 10:3 (as of the record date, shareholders holding 10 existing shares will be entitled to 10 rights, and 10 rights will allow the purchase of 03 new shares);
- Rounding method, treatment of fractional shares, and handling of unsubscribed shares (see Note 2.1.1 and 2.1.2 for details).

2.1.1 Rounding principle

The number of additional shares offered to existing shareholders shall be rounded down to the nearest whole share. Any fractional shares (if any) will be aggregated and handled as fractional shares and unsubscribed shares as set out in the plan for the handling of fractional shares and unsubscribed shares.

2.1.2 Plan for handling fractional shares and unsubscribed shares (if any)

- Fractional shares and unsubscribed shares include:
 - + Fractional shares arising from rounding down to the nearest whole share;
 - + Shares not subscribed for by existing shareholders;
 - + The difference between the expected number of shares to be offered (200,464,752 shares) and the actual number of shares allocated under the exercise ratio.
- Handling of fractional shares and unsubscribed shares (if any):
 - + All fractional shares and unsubscribed shares shall be offered by the Board of Directors to other investors at the offering price of VND 10,000 per share, which is the same price as offered to existing shareholders, in order to ensure that the entire number of shares offered is fully subscribed.
 - + Pursuant to the authorization of the General Meeting of Shareholders, the Board of Directors shall establish the criteria for selecting investors to whom the unsubscribed shares will be offered as follows:
 - Domestic investors who express interest, willingness, and sufficient financial capacity to invest in TCH shares;
 - Investors whose business activities do not have any adverse impact on the interests of TCH.
 - + The allocation of fractional shares and unsubscribed shares to existing shareholders or external investors shall satisfy the following conditions:
 - Compliance with Article 195 of the Law on Enterprises No. 59/2020/QH14: “A subsidiary shall not invest in or contribute capital to its parent company. Subsidiaries of the same parent company shall not simultaneously contribute capital or purchase shares to engage in cross-ownership.”
 - Ensuring compliance with applicable legal regulations relating to the handling of shares not subscribed for, not paid for by investors, and fractional shares.
 - + Fractional shares and unsubscribed shares offered to existing shareholders or external investors (if any) shall be subject to a transfer restriction of 01 year from the completion date of the offering.
 - + In case the distribution period expires in accordance with applicable law (including any extension, if applicable), and there remain unsubscribed shares, such remaining shares shall be cancelled, and the Board of Directors is authorized to decide on the termination of the offering and report the issuance results to the competent State authority.

2.1.3 Regulations on transfer of subscription rights

- Shareholders whose names are included in the list of shareholders at the record date for allocation of subscription rights are entitled to transfer their subscription rights to other persons, however, such rights may only be transferred once (01 time) within the prescribed period. The transferee of subscription rights shall not be allowed to further transfer such rights to a third party. The transfer price and payment terms shall be mutually agreed between the transferor and the transferee.
- Subscription rights may be split and transferred to multiple investors in accordance with agreements between the parties.
- Transfer restrictions: The offered shares are freely transferable (except as provided in the section on the plan for handling fractional shares and unsubscribed shares). Shareholders subject to transfer restrictions are still entitled to receive subscription rights, and shares purchased through such rights shall not be subject to transfer restrictions.

2.1.4 Expected offering period

The offering is expected to be conducted in 2025, after the Company has obtained the Certificate of Public Offering Registration issued by the State Securities Commission of Vietnam. The Company will carry out information disclosure and distribute the shares in accordance with applicable laws and regulations.

2.1.5 Purpose of the offering

The proceeds from the additional public offering shall be used as follows:

- Investment in the Hoang Huy Green River New Urban Area Project located in Hoa Dong Ward, Thuy Nguyen City, Hai Phong (new administrative address effective from 01 July 2025: Thuy Nguyen Ward, Hai Phong City) (“Hoang Huy Green River”);
- Investment in the mixed-use residential and commercial building H2 under the Hoang Huy Commerce development project located in Kenh Duong Ward and Vinh Niem Ward, Le Chan District, Hai Phong City (new administrative address effective from 01 July 2025: Le Chan Ward, Hai Phong City) (“Hoang Huy Commerce – H2 Building”).

2.2 Results of the share offering

Results of subscription rights exercise for the 2025 additional public offering to existing shareholders (implementation period from 21 August 2025 to 29 September 2025) are as follows:

- Total number of shares offered: 200,464,752 shares;
- Number of shares registered for purchase and paid for by existing shareholders: 198,445,347 shares;
- Fractional shares and unsubscribed shares: 2,019,405 shares.

2.2.1 Handling of fractional shares and unsubscribed shares from the 2025 additional public offering to existing shareholders

- Pursuant to the plan for handling fractional shares and unsubscribed shares approved by the General Meeting of Shareholders under Resolution No. 01/2025/NQ-ĐHĐCĐ and Minutes No. 01/2025/BB-ĐHĐCĐ dated 09 May 2025, the Board of Directors issued Resolution No. 10/2025/NQ-HĐQT approving the handling of fractional shares and unsubscribed shares from the 2025 additional public offering to existing shareholders as follows:
 - + Number of fractional shares and unsubscribed shares: 2,019,405 shares
 - + Offering price: VND 10,000 per share
 - + Allocation of fractional shares and unsubscribed shares:
 - Investor selection criteria: Investors must satisfy the following conditions:
 - i) Domestic investors expressing interest, willingness, and sufficient financial capacity to invest in TCH shares;
 - ii) Investors whose business activities do not adversely affect the interests of TCH.
 - List of investors allocated fractional shares and unsubscribed shares:
 - Details of investors and the number of shares allocated to each investor are presented in the Appendix attached to this Resolution.
 - + The list of investors receiving fractional shares and unsubscribed shares of the 2025 additional public offering does not fall under the cases specified in Clause 3, Article 42 of Decree No. 155/2020/ND-CP dated 31 December 2020.
- Transfer restriction: Shares allocated from fractional shares and unsubscribed shares shall be subject to a 01-year transfer restriction from the completion date of the offering.
- Subscription and payment period: From 24 September 2025 to 25 September 2025.
- Number of shares actually allocated: 2,019,405 shares.

2.2.2 Summary of the share offering results

- Total number of shares offered to the public: 200,464,752 shares.
- Total number of shares successfully issued: 200,464,752 shares.
- Offering closing date: 25 September 2025.

2.3 Proceeds from the share issuance

Pursuant to Report No. 60/2025/TCH-CV dated 25 September 2025 of Hoang Huy Investment Financial Services Joint Stock Company on the results of the additional public offering of shares, and Official Letter No. 5699/UBCK-QLCB dated 26 September 2025 of the State Securities Commission of Vietnam acknowledging receipt of the report on the results of the additional public offering of shares of the Company:

- Total proceeds from the 2025 public offering of shares amounted to: VND 2,004,647,520,000 (in words: Two trillion, four billion, six hundred forty-seven million, five hundred twenty thousand dong).
- Total issuance-related costs, recorded as a reduction of share premium (settled from the Company's other funding sources), amounted to: VND 356,300,000.

3. Plan for utilization of capital under the offering plan

3.1 The plan for utilization of capital under the offering plan is detailed in the following documents:

- Resolution of the Extraordinary General Meeting of Shareholders for the first time in 2025 No. 01/2025/NQ-ĐHĐCĐ and Minutes No. 01/2025/BB-ĐHĐCĐ dated 09 May 2025;
- Minutes of the Board of Directors meeting No. 07/2025/BB-HĐQT dated 23 June 2025 and Resolution No. 07/2025/NQ-HĐQT dated 23 June 2025;
- Other legal documents as detailed in Section 1 "Legal Basis."

3.2 Plan for utilization of capital under the offering plan

Pursuant to Resolution of the Extraordinary General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated 09 May 2025, the Board of Directors issued Resolution No. 07/2025/NQ-HĐQT dated 23 June 2025 approving the implementation of the plan for the additional public offering of shares to existing shareholders in 2025 and the plan for utilization of proceeds from the offering.

Under Resolution No. 07/2025/NQ-HĐQT dated 23 June 2025, the Company will issue 200,464,752 common shares to existing shareholders. The total expected proceeds from the 2025 public offering amount to VND 2,004,647,520,000. The proceeds will be used to invest in the Company's projects as follows:

Purpose	Expected use of capital (VND)	Expected implementation schedule
Proceeds from the issuance of shares to existing shareholders	2,004,647,520,000	
Investment in the Hoang Huy Green River New Urban Area Project located in Hoa Dong Ward, Thuy Nguyen City, Hai Phong (new administrative address effective from 01 July 2025: Thuy Nguyen Ward, Hai Phong City) ("Hoang Huy Green River")	1,200,000,000,000	During fiscal years 2025 and 2026, in accordance with the actual project implementation milestones
Investment in the mixed-use residential and commercial service building H2 under the Hoang Huy Commerce development project located in Kenh Duong Ward and Vinh Niem Ward, Le Chan District, Hai Phong City (new administrative address effective from 01 July 2025: Le Chan Ward, Hai Phong City) ("Hoang Huy Commerce – H2 Building")	804,647,520,000	
Total	2,004,647,520,000	

3.3 Changes, adjustments (if any), and reasons for such adjustments: None.

III. BASIS FOR PREPARATION OF THE REPORT ON THE UTILIZATION OF CAPITAL

1. Purpose of the report

The Report on the Utilization of Capital raised from the additional public offering of shares to existing shareholders in 2025 for the period from 25 September 2025 to 31 March 2026, with the listed share value (at par value) of VND 2,004,647,520,000, is prepared in accordance with Resolution of the Extraordinary General Meeting of Shareholders for the first time in 2025.

This Report is prepared to enable the Company to comply with the requirements of Decree No. 155/2020/ND-CP dated 31 December 2020 and Decree No. 245/2025/ND-CP dated 11 September 2025 amending Decree No. 155/2020/ND-CP, as well as relevant regulations of the State Securities Commission of Vietnam. Accordingly, this Report may not be suitable for any other purposes.

2. Basis for preparation of the Report on the Utilization of Capital

This Report on the Utilization of Capital is prepared based on the actual proceeds received by the Company from the 2025 public offering of shares for the period from 25 September 2025 to 31 March 2026, and the actual amounts used by the Company for its activities in accordance with Resolution of the Extraordinary General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated 09 May 2025 and Resolution of the Board of Directors No. 07/2025/NQ-HĐQT dated 23 June 2025 approving the implementation of the plan for the additional public offering of shares to existing shareholders in 2025.

3. Functional currency

The Report on the Utilization of Capital is presented in Vietnamese Dong (VND).

IV. EVENTS OCCURRING AFTER THE REPORTING DATE

There were no material events arising after 31 March 2026 that require adjustment or disclosure in this Report on the Utilization of Capital.

Preparer



Bui Thi Tra

Chief Accountant



Phung Thi Thu Huong

Hai Phong, 24 June 2026

General Director



Hoàng Thi Huyen

