


EST.  1975

CHUONG DUONG CORP.

Annual General Meeting of Shareholders **DOCUMENTS**

 www.chuongduongcorp.vn

 (028) 38367734

 info@cdcorp.vn

20 26



Table of Contents

General Meeting Information	02	2025 Audited Financial Statements	32
2025 Business Results	03	Board of Directors' Proposals	39
2026 Business Plan	07		
Operating Data	10		
Board of Directors' Report	18		
Audit Committee Report for 2025	23		
Report of the Independent Member of the BOD for 2025	28		
2025 Profit Distribution Plan and Allocation and Utilisation of Company Funds	30		



PROGRAM

Time: **9:00 AM, Tuesday – May 26, 2026**

Venue: Pullman Sai Gon Centre – 148 Tran Hung Dao, Cau Ong Lanh Ward, HCM City

Time	Content
08h30 - 9h00	Registration of attendees (shareholders and invited guests)
09h00 - 09h05	Opening remarks and introduction of attendees
09h05 - 09h10	Introduction of the Presiding Committee and the Shareholder Eligibility Verification Committee; The Presiding Committee takes the chair and introduces the Meeting Secretariat.
09h10 - 09h20	Report on shareholder eligibility verification
09h20 - 09h25	Approval of the meeting agenda
09h25 - 09h30	Opening of the Meeting
09h30 - 09h50	Report on Business performance in 2025 and the Business plan for 2026.
09h50 - 10h10	Report on the Activities of the Board of Directors in 2025 and the Plan for 2026; Report on the Activities of the Audit Committee in 2025 and the Plan for 2026; Report of the Independent Member of the Board of Directors on 2025 activities and the plan for 2026.
10h10 - 10h30	Summary of the 2025 Financial statements and Audit results.
10h30 - 11h15	Shareholders' discussion
11h15 - 11h45	Submission of matters to the General Meeting of Shareholders for approval: <ul style="list-style-type: none">• 2025 Business Operations Results and 2026 Business Plan;• Report on the activities of the BOD for 2025 and the orientation for 2026;• Report of the Audit Committee and the Independent Member of the BODs on the review of business operations for 2025 and objectives for 2026;• Audited financial statements for 2025 and the profit distribution plan for 2025;• Report on the utilisation of additional charter capital in accordance with the Resolution of the 2024 General Meeting of Shareholders;• Proposal on the remuneration of the Board of Directors for 2026;• Proposal on the 2025 dividend distribution plan;• Proposal on the selection of the independent audit firm for 2026;• Proposal on the amendment of the Company Charter;
11h45 - 12h00	Approval of the draft Meeting Resolution
12h00	Closing of the Meeting

2025 BUSINESS RESULTS

I OVERALL PERFORMANCE ASSESSMENT

Business operations across enterprises maintained strong growth momentum throughout 2025. Against this backdrop, the construction and real estate markets showed signs of recovery; however, capital availability to support the Company's business operations remained a challenge.

II 2025 BUSINESS OPERATIONS RESULTS

The Company's overall business results for 2025 fell short of the set plan; however, growth was maintained across the core business segments.

No.	Item	2024 Results	2025 Plan	2025 Results	Rate	YoY Growth (2025 vs. 2024)
1	Output value	1,272	3,198	1,348	42%	↑ 6%
2	Revenue	1,168	3,053	1,239	41%	↑ 6%
3	Profit value	11,6	48,5	20,8	43%	↑ 79%
4	Investment value	201	845	621	74%	↑ 209%
5	Capital recovery	1,644	2,068	1,898	92%	↑ 15%

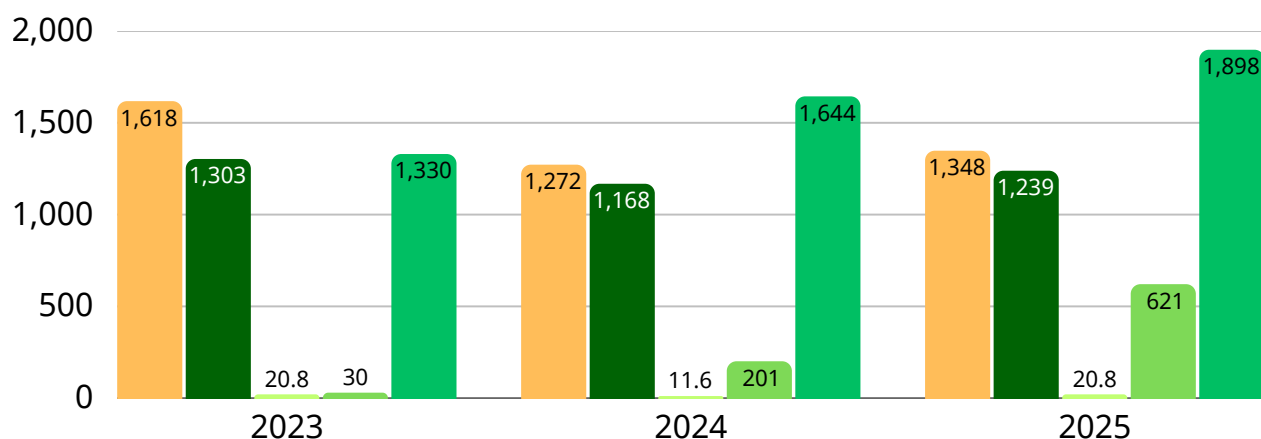
Unit: VND billion

III COMPARISON CHART WITH PREVIOUS YEARS

● Output Value ● Revenue ● Profit ● Investment

Unit: VND billion

● Capital Recovery



IV ASSESSMENT OF BUSINESS OPERATIONS BY SEGMENT IN 2025

1. Construction & Installation

a. Bidding & Marketing

In 2025, the Company proactively intensified its marketing activities and expanded its reach across multiple construction segments, ranging from industrial and technical infrastructure to civil works. Bidding activities were conducted in a focused manner, closely aligned with construction capacity and strategic direction.

– As a result, the Company was awarded 12 contracts with significant total contract value, securing a stable pipeline of work for the 2025–2026 period and reinforcing its market position. In addition, the Company is currently participating in several other bidding packages with positive prospects.

– Bidding & Marketing activities showed marked improvement in both approach and implementation methodology: selecting bid packages commensurate with the Company's capacity, enhancing the quality of tender submissions, maintaining competitive and market-aligned bid pricing, and strengthening overall competitiveness — thereby progressively improving the efficiency and sustainability of business development activities.

b. Project Management

Completion Acceptance and payment at a number of projects remained slow, affecting the pace of capital recovery and resulting in construction & installation disbursement rates falling below plan. The primary causes included delays in site handover, design adjustments, outstanding Final Settlement procedures, and payment guarantee issues from certain project owners.

Construction progress was generally maintained, categorized into the following groups:



- **Completed construction group — currently in Final Settlement or debt collection:** includes packages at Long Binh Tan (piling and basement sections), O Mon – PTSC Market Management Department Headquarters in An Giang, 99 units at Bau Xeo, various items under the O Mon – PTSC project series, and packages concluded during the year. Current focus is on finalizing quality documentation, Final Settlement, warranty obligations, and resolving outstanding receivables.

- **Group at 60–80% completion:** including the Wood Pellet Factory, Roxana Infrastructure, certain items at Habitat Port, the O Mon – PTSC piling package, etc. Progress is broadly in line with the revised schedule; completion and revenue recognition are expected in Q1–Q2 2026.

- **Group currently under construction:** including Blocks A, B, and C of the Long Binh Tan project; the 24-unit package in Phan Thiet; Vinh Truong Kindergarten; and the O Mon stations and pipeline. Construction management has been strengthened to ensure progress and phased payment schedules are met.

- **Group temporarily suspended or awaiting conditions for commencement:** certain items at Habitat Port, the Xuan Thao My Yen project, FPT Quy Nhon, Kon Tum Arts and Culture Centre, etc., due to site clearance issues, design adjustments, weather conditions, or payment guarantee requirements.

Overall, the volume of work carried over into 2026 is relatively significant, providing a planned revenue base for the following year. However, it is necessary to intensify Completion Acceptance activities, finalize legal documentation, accelerate Final Settlement, and coordinate closely with project owners to improve cash flow and enhance capital recovery efficiency.

2. Industrial Manufacturing

In 2025, Chuong Duong Steel Structure Co., Ltd. proactively expanded its bidding activities — both from the parent company and from the external market — thereby maintaining a stable production pace and achieving positive business results in terms of output value, revenue, and capital recovery.

- The Company successfully executed a number of notable contracts, including an export order to the Thai market (approximately VND 10 billion), the steel structure component of the Wood Pellet Factory (nearly VND 16.2



billion), along with various warehouse and industrial project contracts. In addition, the Company signed a strategic cooperation agreement with ATAD, establishing a foundation for market expansion and increased workload in the period ahead.

In addition to the contracts already signed, the Company continues to pursue and submit price offers for a number of large-scale projects with high prospects of being awarded. Notably, the Company has made additional investments and entered into a collaborative arrangement to install an additional production line, increasing capacity from 200 tonnes/month to 500 tonnes/month, thereby enhancing order fulfillment capability and improving competitiveness in the market.

3. Trading & Commerce In 2025

The construction materials market remained in a difficult phase, characterized by low demand and intense competition among suppliers, resulting in depressed selling prices. Meanwhile, the capital recovery rate remained low.

4. Real Estate Investment & Development

Successfully completed the issuance of Pink Books (over 50%) at the Chuong Duong Home Social Housing (NOXH) apartment complex, and achieved sales of approximately 30% of Social Housing (NOXH) units at the Long Binh Tan project (Eco Residence).

- Awarded as project developer for 2 Social Housing (NOXH) projects in Đông Nai and Da Nang (NOXH Long Binh – Dong Nai / NOXH Nam Cau Cam Le – Da Nang). Commenced trial piling at the Da Nang Social Housing project (Eco Residence 2).
- Continued bidding to secure Social Housing (NOXH) projects in Ho Chi Minh City, Da Nang, and neighboring provinces.
- Outstanding issues: The pace of Site Clearance (Hoc Mon) and determination of financial obligations (Tan Huong Tower) for the issuance of Pink Books to residents remains slow due to regulatory mechanism constraints and compensation pricing disputes.



5. Building Management Services

The management and operation of apartment buildings throughout the year were maintained in a stable manner, ensuring a safe and civilized living environment in compliance with applicable legal regulations. The building management software system continued to be applied uniformly across Chuong Duong Home, Central Garden, and Tan Huong Tower, contributing to the standardization of operational processes and the enhancement of governance efficiency.

The technical teams and Management Boards at the respective projects were progressively strengthened, improving service quality in accordance with the specific characteristics of each building. However, at Central Garden and Chuong Duong Home, the incomplete formation of the Management Boards has affected the implementation schedule of certain maintenance items — in particular, the maintenance of the fire prevention and firefighting system at the Central Garden project — an issue that needs to be resolved promptly in order to ensure regulatory compliance and long-term operational safety.



6. Financial Activities – Capital Recovery

The Company continued to engage with banks with a view to mobilizing additional capital for its business operations.

Efforts were concentrated on accelerating the recovery of outstanding receivables, particularly large and long-overdue amounts at completed projects, including: Ton Duc Thang University, Tay Nguyen Hospital, Hau Giang Pineapple Factory, Aqua City, Xuan Thao, and others.

7. Human Resources & Organization

In the area of human resources, the Company effectively carried out the reorganization, recruitment, downsizing, and redeployment of personnel at the head office and project management teams, aligned with individual professional competencies, with the aim of improving labor efficiency.

The Fastcons work management software was officially rolled out across the entire Company to improve management processes and overall work efficiency.

V FACTORS AFFECTING BUSINESS OPERATIONS RESULTS IN 2025

The Company's overall business operations results for 2025 fell short of the set plan due to the following principal reasons:

- Capital resources available for business operations remained limited, affecting the Company's capacity to implement and expand projects in accordance with the planned schedule.
- Completion acceptance and payment processes at construction & installation projects were slow, reducing the speed of capital recovery and impacting cash flow.
- In the real estate sector — a key pillar of the Company's profit contribution — only the Long Binh Tan Social Housing (NOXH) project was brought into commercial operation during the year. However, the business rollout of this project progressed more slowly than planned, with revenue recognized during the year remaining limited, and failing to generate the growth momentum that had been anticipated.

The combined effect of the above factors directly impacted the degree to which the Company achieved its 2025 business operations targets.

2026 BUSINESS OPERATIONS PLAN & IMPLEMENTATION MEASURES

I OBJECTIVES

- Complete all business operations targets for 2026.
- Finalize the final settlement of completed construction & installation projects and accelerate capital recovery across the entire Company.
- Intensify the sales and marketing of Social Housing (NOXH) apartments at Long Binh Tan and the Social Housing (NOXH) project in Da Nang in 2026.
- Strive to commence construction on at least one Social Housing (NOXH) project in Dong Nai.

II 2026 BUSINESS OPERATIONS PLAN TARGETS

Unit: VND billion

No.	Description	2025 Actual	2026 Plan	Growth
1	Output value	1,348	3,590	↑166%
2	Revenue	1,239	3,502	↑182%
3	Profit value	20.8	169	↑712%
4	Investment value	621	2,892	↑365%
5	Capital recovery	1,898	2,990	↑57%
6	Bidding value for new construction & installation projects		400	

III IMPLEMENTATION MEASURES FOR THE 2026 BUSINESS PLAN

1. Construction & Installation

a. Bidding & Marketing

- Persistently pursue packages that have already been quoted and are awaiting results.
- Prioritize participation in tender packages with a high probability of winning.
- Focus marketing efforts on infrastructure, transportation, and industrial projects.

b. Project Management

- Coordinate with project management teams to develop master/detailed schedules, payment plans, and material supply plans, and monitor their implementation.
- Source alternative materials of suitable quality at optimized costs; build a database of materials and suppliers.
- Proactively propose alternative solutions in terms of materials, structural systems, and construction methods in order to reduce costs and enhance competitiveness during tendering.
- Urge and monitor the progress of project final settlement and payment processes.
- Evaluate and select suitable and capable suppliers and subcontractors.



2. Industrial Manufacturing

Intensify marketing efforts and seek new partners to generate work sources and increase revenue; develop competitive and reasonable tender pricing; optimize production organization and accelerate fabrication progress; decisively recover outstanding receivables.



3. Trading & Commerce

- Accelerate cement sales to public investment projects and concrete batching plants in order to increase output, revenue, and profit.
- Prioritize internal supply, particularly to Social Housing (NOXH) projects in Đồng Nai; while simultaneously expanding to infrastructure, bridge, and road construction partners.
- Focus on rapid capital recovery, rigorously assess customers' financial capacity, and limit the risk of bad debt.



4. Real Estate Investment & Development

- Place strong focus on the Social Housing (NOXH) segment in high-potential localities such as Dong Nai and Da Nang, and divest from non-priority projects in order to optimize resources.
- The substantial capital plan (~VND 2,892 billion) demands decisive capital mobilization and project governance capabilities in order to deliver the Eco Residence project on schedule by September 2026, to implement construction on schedule for the Eco Residence 2 project in Đà Nẵng, and to roll out the Long Binh–Đồng Nai NOXH project.
- Accelerate simultaneous construction across new projects and conclusively resolve all pending legal documentation carried over from 2025 in respect of the Chuong Duong Home Social Housing (NOXH) apartment building and Tan Huong Tower.

5. Building Management Services

- Review the quality of human resources and technical staff; reassign or recruit new personnel as needed to fulfill operational requirements and improve service quality.
- Expand business activities and develop amenities/utilities, increase revenue, and access new markets.
- Implement measures to recover outstanding receivables/debts.



6. Finance & Accounting

- Closely monitor and vigorously pursue the recovery of outstanding receivables. For construction & installation projects currently under execution, it is necessary to expedite the preparation of payment dossiers immediately upon completion acceptance, followed by continuous follow-up with project owners to accelerate capital recovery; for construction & installation projects with long-overdue debts, it is necessary to actively promote the required procedures in coordination with the legal department to recover outstanding receivables. In other business sectors, it is necessary to closely track the payment deadlines stipulated in contracts in order to require customers to make timely payments.
- Review and evaluate costs and business efficiency across each sector.
- Develop plans for establishing credit facilities and obtaining loans to ensure sufficient financial resources for Business Operations.



7. Human Resources & Administration

- Continue to review and restructure personnel at both the parent company and member companies.
- Maintain the deployment of the Fastcons work management software across the entire company.
- Invest in information technology systems and promote the application of AI to enhance the efficiency of professional task execution.

Ho Chi Minh City, April 28, 2026

**CHUONG DUONG CORP
GENERAL DIRECTOR**

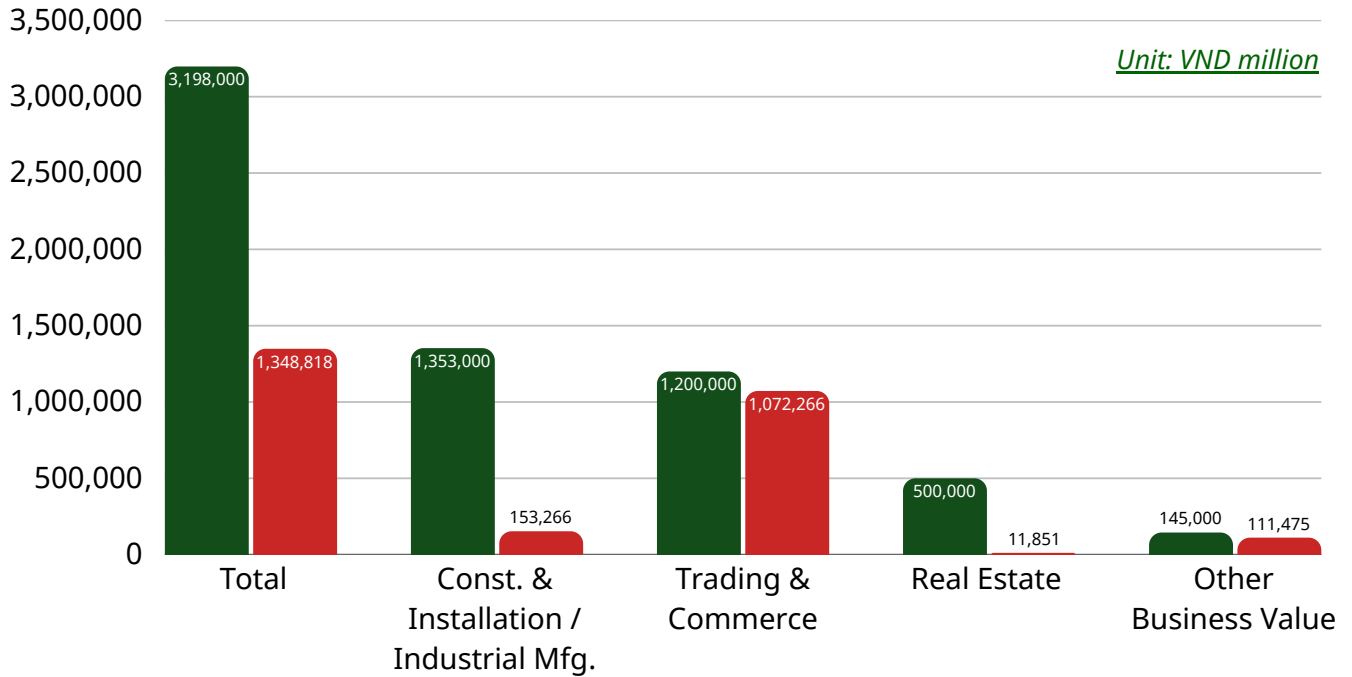


VAN MINH HOANG

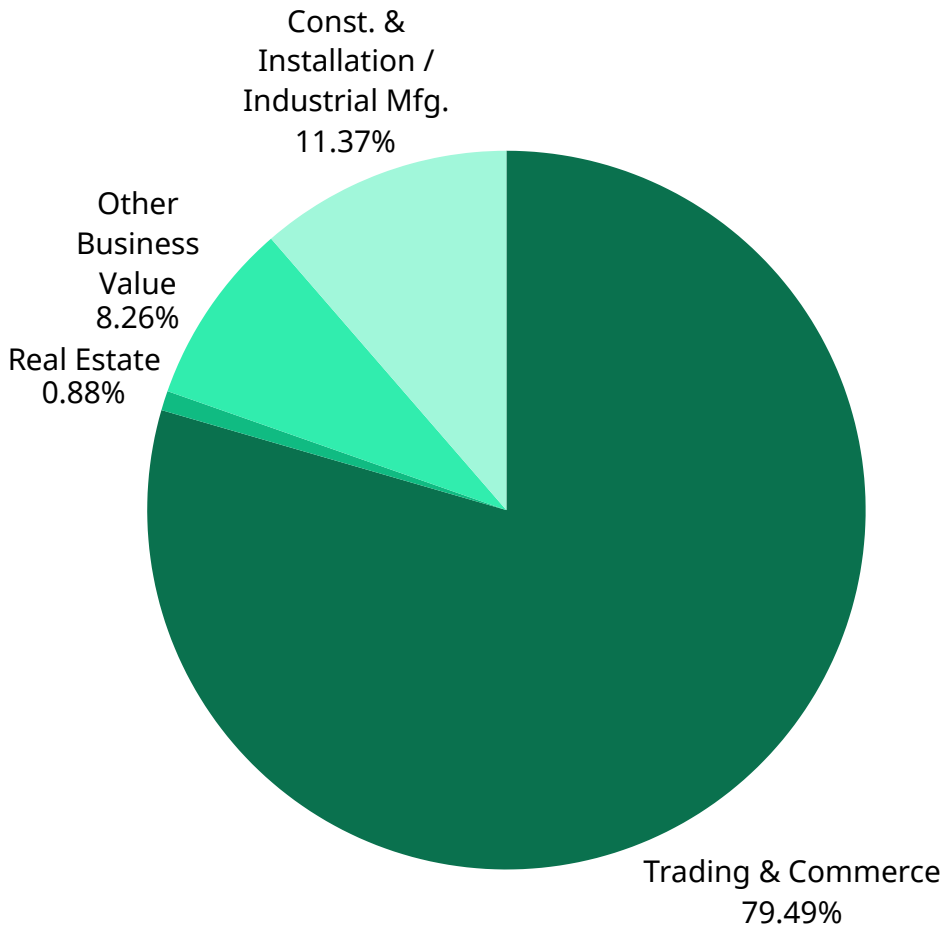
OPERATING FIGURES

OUTPUT VALUE 2025

● 2025 Plan ● 2025 Actual

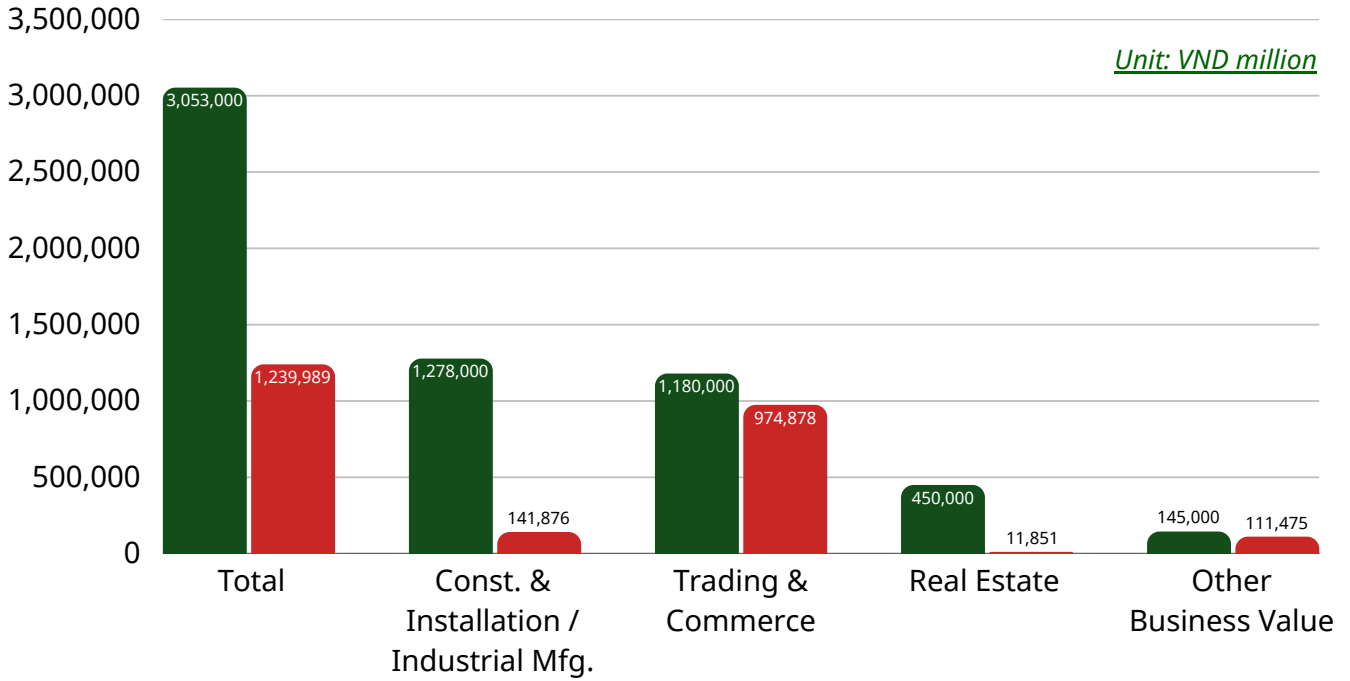


OUTPUT VALUE BREAKDOWN 2025

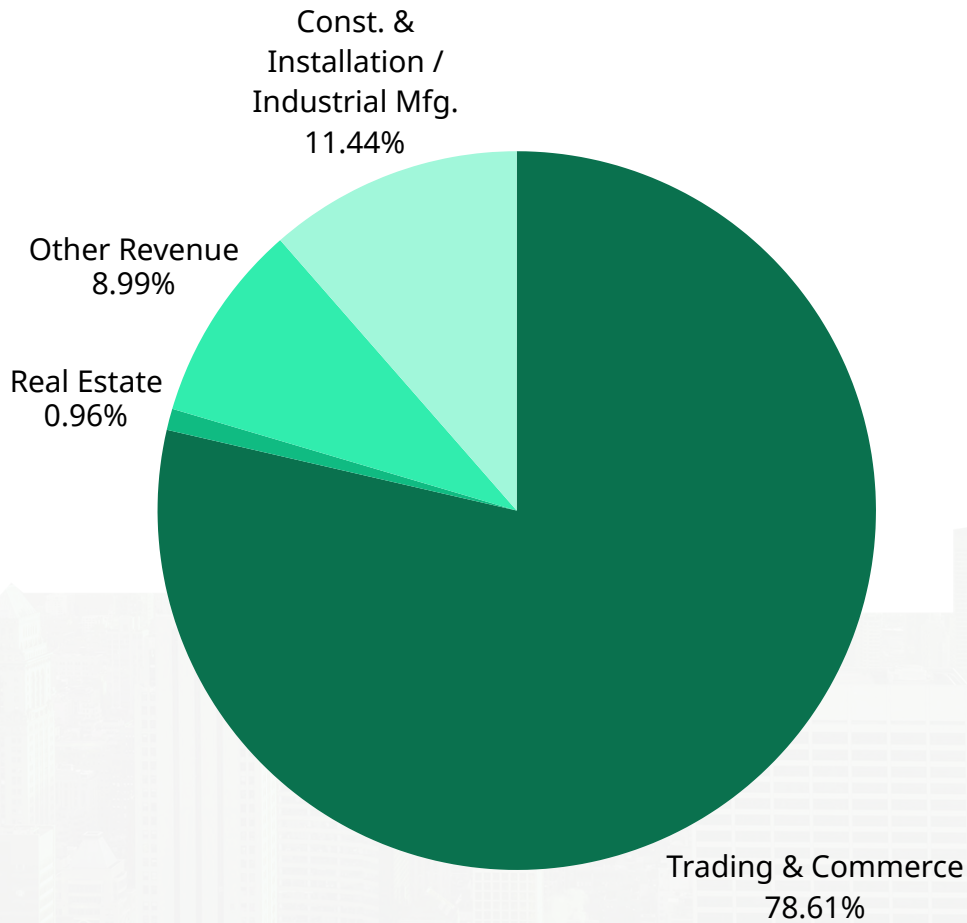


REVENUE 2025

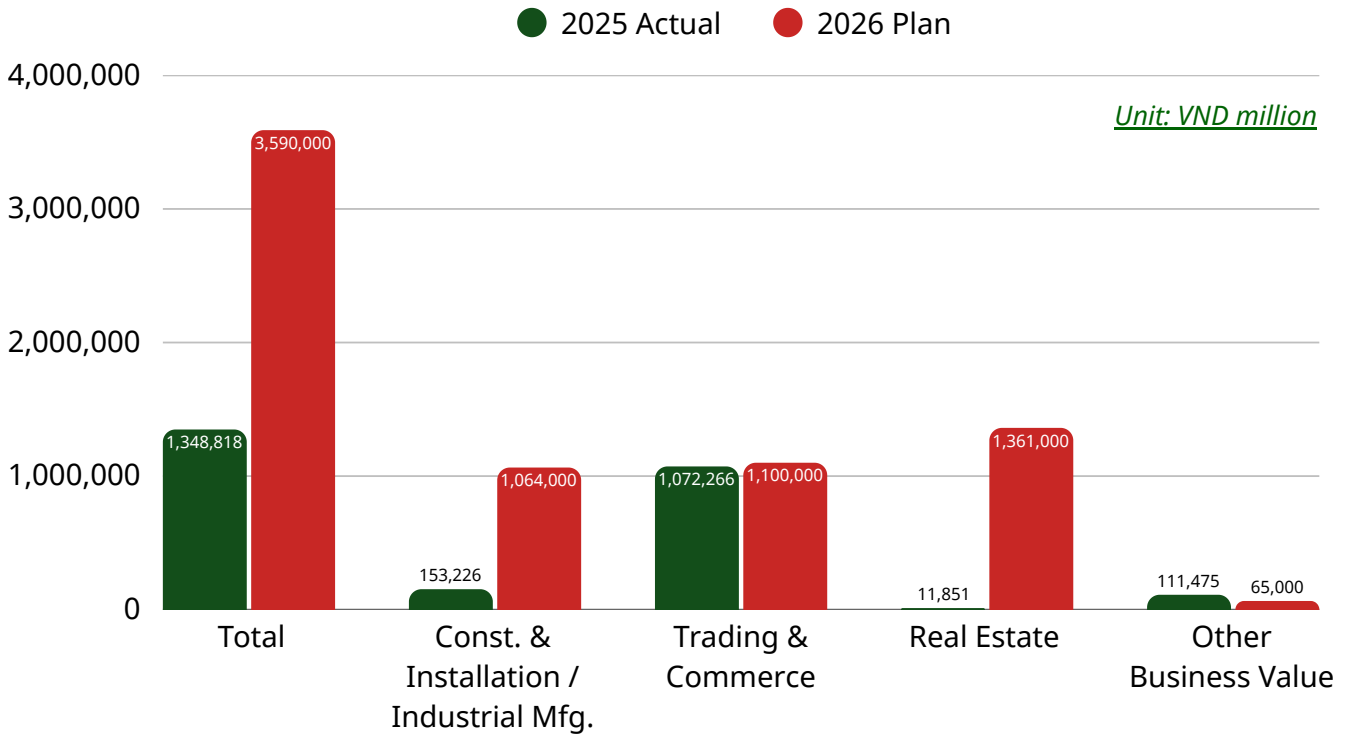
● 2025 Plan ● 2025 Actual



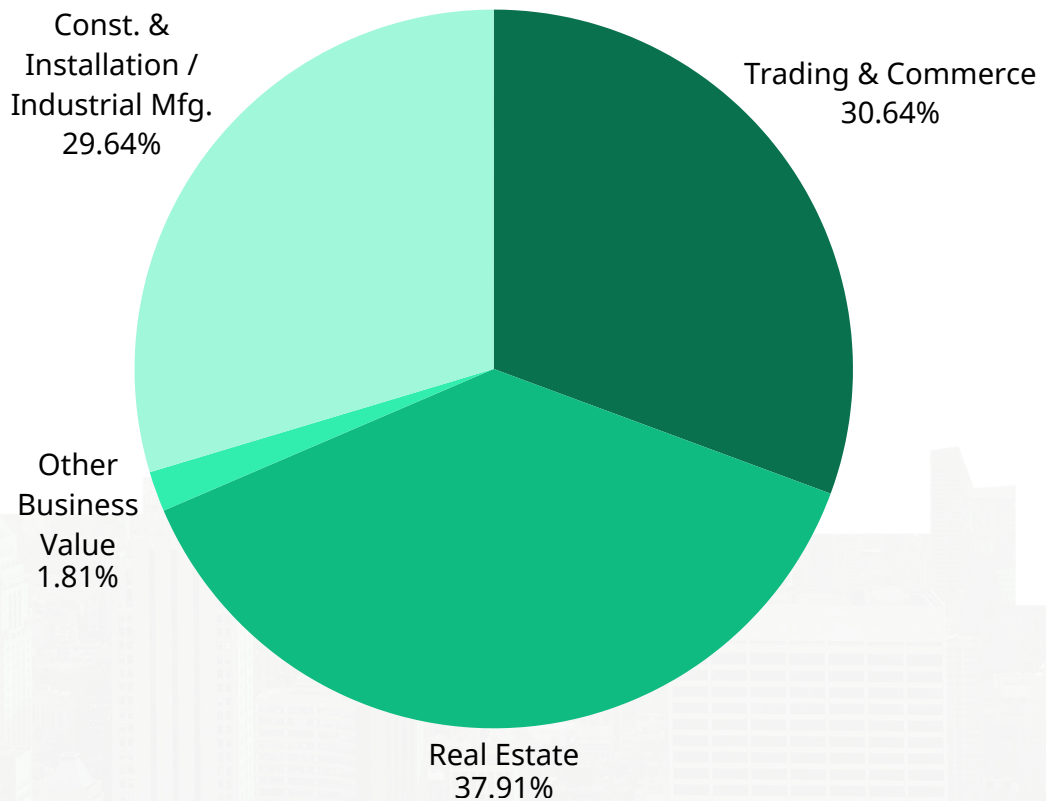
REVENUE BREAKDOWN 2025



2026 OUTPUT VALUE PLAN

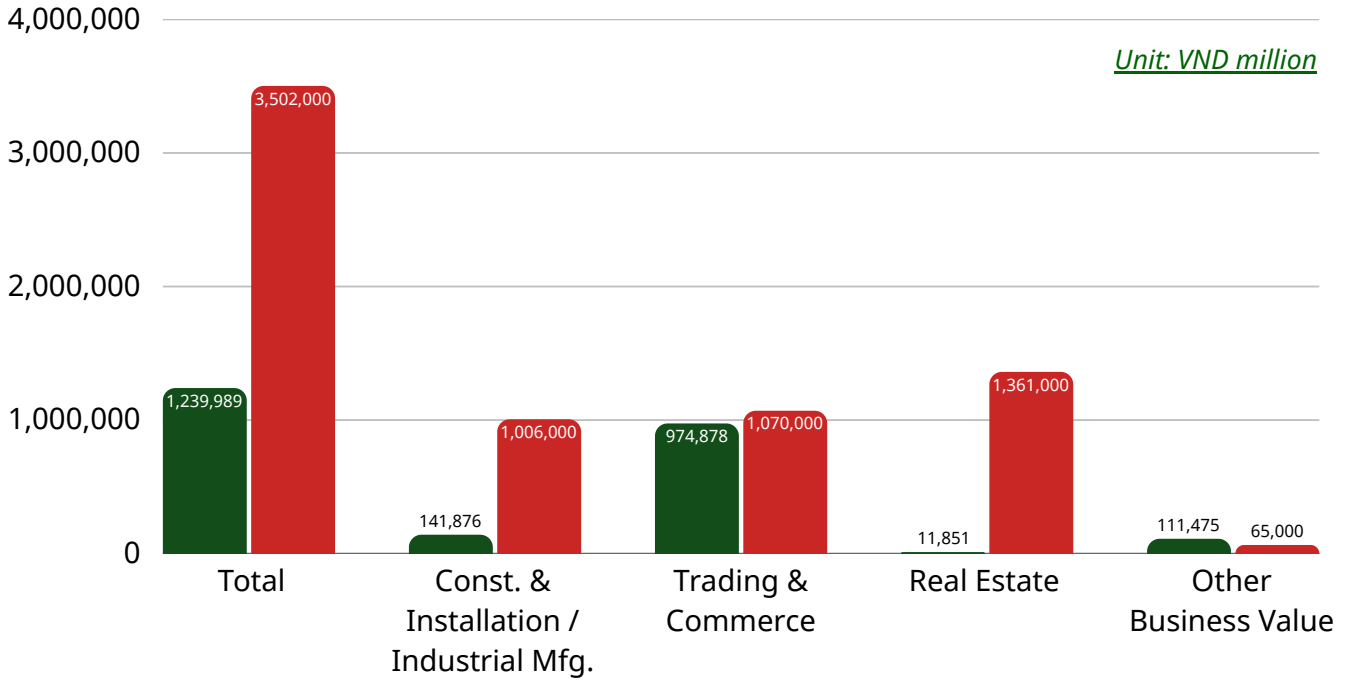


2026 OUTPUT VALUE PLAN BREAKDOWN

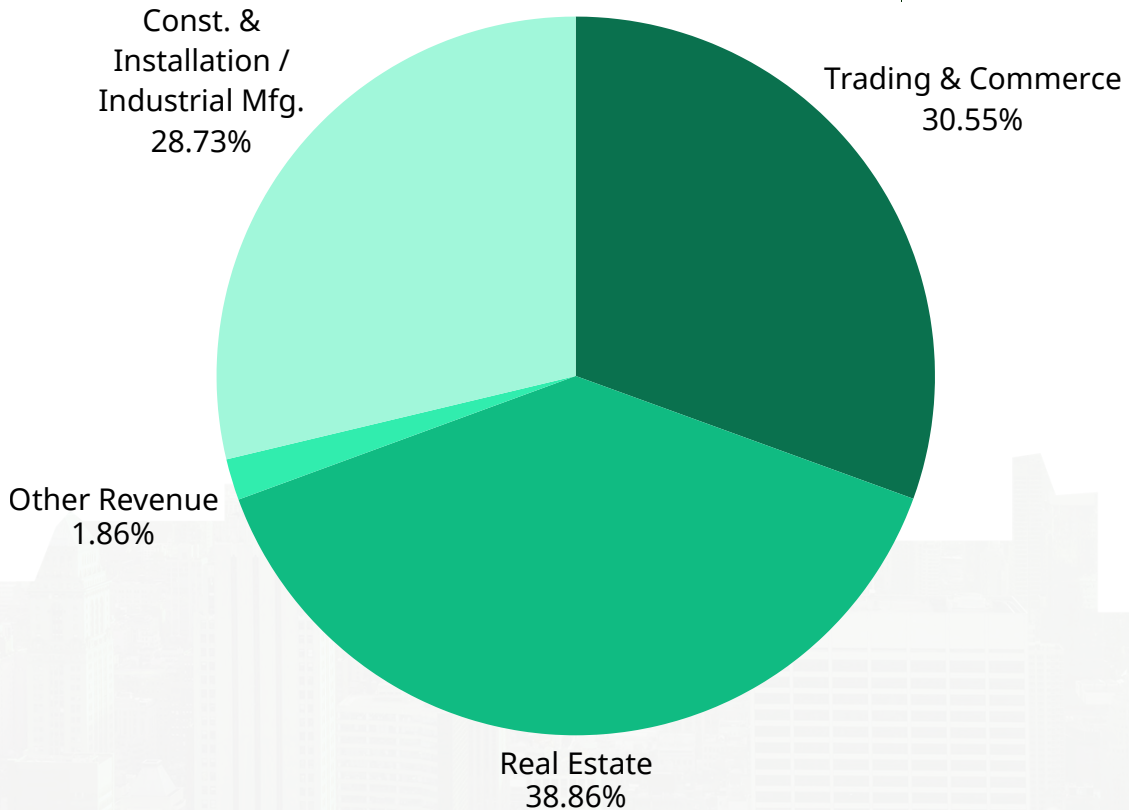


2026 REVENUE PLAN

● 2025 Actual ● 2026 Plan



2026 REVENUE PLAN BREAKDOWN

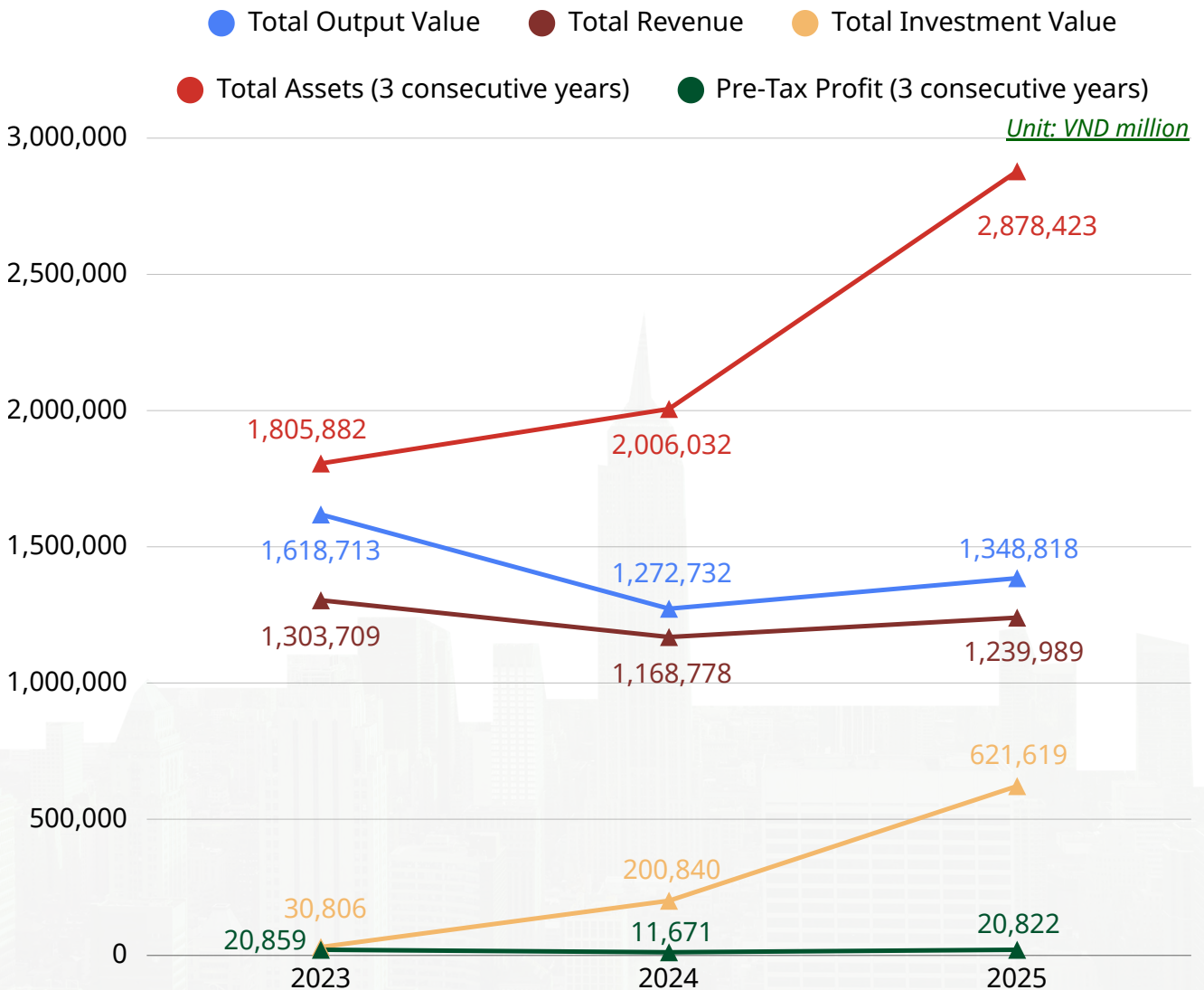


CONSOLIDATED BUSINESS INDICATORS TABLE

(3 Consecutive Years)

No.	Indicator	Unit	Actual Value		
			2023	2024	2025
1	Total Output Value	VND million	1,618,713	1,272,732	1,348,818
2	Total Revenue	VND million	1,303,709	1,168,778	1,239,989
3	Total Investment Value	VND million	30,806	20,084	621,619
4	Pre-Tax Profit	VND million	20,859	11,671	20,822
5	Total Assets	VND million	1,805,882	2,006,032	2,878,423

THREE-YEAR CONSECUTIVE PERFORMANCE CHART



INVESTMENT PLAN FOR 2026

Unit: VND

No.	Project Name	Total Investment Value	Planned Investment Value 2026
1	CENTRAL GARDEN 2 PROJECT Location: Hoc Mon Scale: – Total area: 13.5 ha – Phase 1 area: 4.2 ha – Phase 2 area: 9.3 ha Including: – 20-storey apartment building – 90 villa units, 160 m ² /unit (4 storeys) – 187 townhouse units, 100 m ² /unit (4 storeys) – 112 Shop House units, 100 m ² /unit (4 storeys)	- Phase 1: 2,502,000,000,000 - Phase 2: 3,424,000,000,000	102,500,000,000
2	SOCIAL HOUSING (NOXH) PROJECT - LONG BINH TAN, DONG NAI		752,000,000,000
3	SOCIAL HOUSING (NOXH) PROJECT AT PLOT NO. 3, ZONE B - NAM CAU CAM LE RESIDENTIAL AREA, TP. DA NANG		789,500,000,000
4	SOCIAL HOUSING (NOXH) PROJECT - 2.4 HA LONG BINH, DONG NAI		888,000,000,000
5	OTHER REAL ESTATE PROJECTS, OTHER INVESTMENTS		350,000,000,000
7	INVESTMENT IN MACHINERY & EQUIPMENT		10,000,000,000
	TOTAL		2,892,000,000,000

RESULTS OF BUSINESS OPERATIONS PERFORMANCE INDICATORS FOR THE YEAR 2025

Unit: VND million

No.	Indicator	Plan 2025	Actual 2025	Actual 2025 / Plan 2025
I	OUTPUT VALUE	3,198,000	1,348,818	42%
1	Construction & Installation and Industrial Manufacturing output value	1,353,000	153,226	11%
2	Trading & Commerce output value	1,200,000	1,072,266	89%
3	Real Estate output value	500	11,851	2%
4	Other output value	145	111,475	77%
II	REVENUE	3,053,000	1,239,989	41%
1	Construction & Installation and Industrial Manufacturing revenue	1,278,000	141,876	11%
2	Trading & Commerce revenue	1,180,000	974,787	83%
3	Real Estate revenue	450	11,851	3%
4	Other revenue	145	111,475	77%
III	INVESTMENT VALUE	845	621,619	74%
1	Real estate project investment	735	618,219	84%
2	M&A investment	100	-	-
3	Machinery & equipment investment	10	3,4	34%
IV	PROFIT	485	20,822	43%
1	Pre-tax profit	485	20,822	43%

SUMMARY OF BUSINESS OPERATIONS PLAN INDICATORS FOR THE YEAR 2026

Unit: VND million

No.	Key Indicators	Actual 2025	Plan 2026	Growth: Plan 2026 vs. Actual 2025
I	OUTPUT VALUE	1,348,818	3,590,000	166%
1	Construction & Installation and Industrial Manufacturing output value	153,226	1,064,000	594%
2	Trading & Commerce output value	1,072,266	1,100,000	3%
3	Real Estate output value	11,851	1,361,000	11.384%
4	Other output value	111,475	65.000	-42%
II	REVENUE	1,239,989	3,502,000	182%
1	Construction & Installation and Industrial Manufacturing revenue	141,876	1,006,000	609%
2	Trading & Commerce revenue	974,787	1,070,000	10%
3	Real Estate revenue	11,851	1,361,000	11.384%
4	Other revenue	111,475	65.000	-42%
III	INVESTMENT VALUE	621,619	2,892,000	365%
1	Real estate project investment	618,219	2,832,000	358%
2	Other investment	-	50.000	-
3	Machinery & equipment investment	3.400	10.000	194%
IV	PROFIT	20,822	169.000	712%
1	Pre-tax profit	20,822	169.000	712%

BOARD OF DIRECTORS' ACTIVITY REPORT 2025 AND OPERATIONAL PLAN 2026

CHUONG DUONG CORP

No.: 44/BC-HĐQT

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

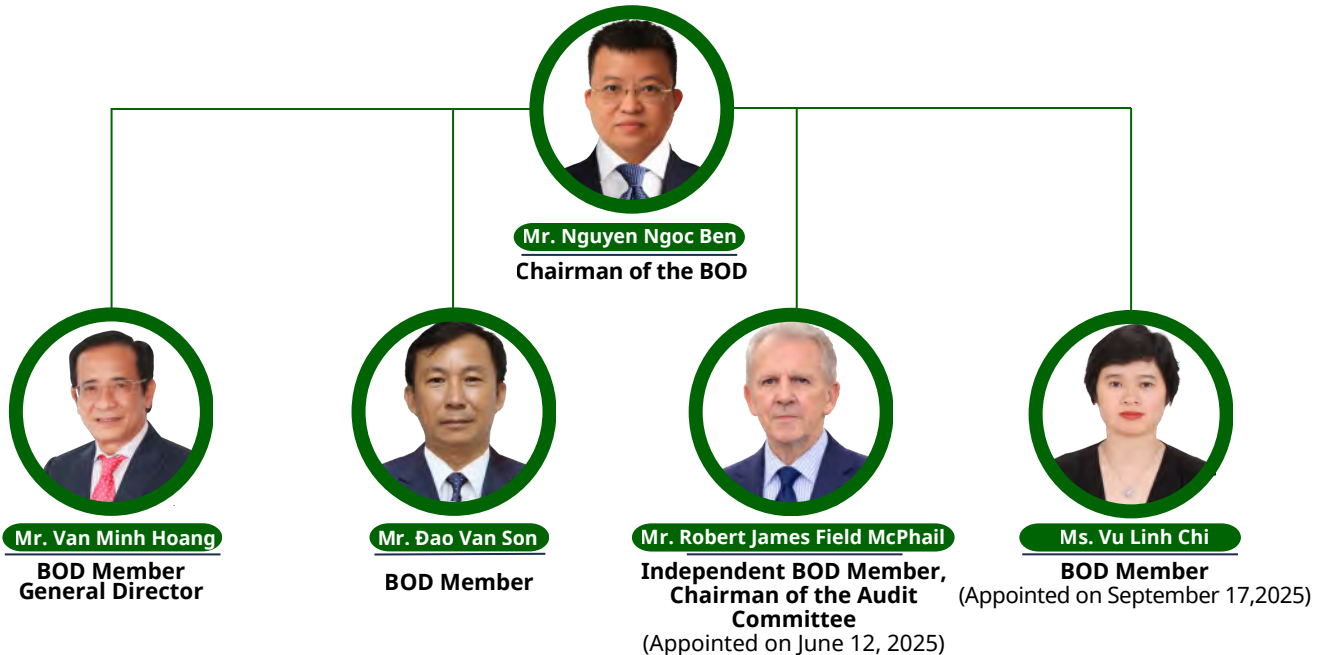
Ho Chi Minh City, April 28, 2026

REPORT ON THE COMPANY'S BOARD OF DIRECTORS' ACTIVITIES IN 2025 AND OPERATIONAL PLAN FOR 2026

The Board of Directors hereby reports to the Annual General Meeting of Shareholders on the Company's corporate governance activities in 2025 and the BoD's operational directions for 2026.

I Report on the BOD's Activity Results for 2025

1. Current Members of the Board of Directors



2. BOD Activity Results for 2025

Over the past year, the BOD has maximized its strategic guidance and oversight roles through the following key activities:

- **Systematizing directive management:** Organized, deployed, and supervised the implementation of Shareholders' Resolutions through quarterly regular meetings, monthly business performance reports, and on-site field inspections.
- **Clear delineation of responsibilities:** Responsibilities of each BOD member were assigned by specific area, creating a foundation for transparent and effective governance.
- **High working intensity:** Maintained 05 regular meetings with full attendance of all members to support the Executive Management. Notably, the BOD conducted written opinion consultations (WOC) up to 35 times, resulting in the issuance of 67 resolutions and decisions to promptly address arising issues.



- **Compliance and transparency:** Ensured timely disclosure of Financial Reports, Corporate Governance Status Reports, and ad hoc information in accordance with applicable regulations, safeguarding shareholders' interests.

The Executive Management carried out its assigned functions and duties in accordance with the Company Charter and the resolutions of the Annual General Meeting of Shareholders and the BoD. However, business results fell short of the planned targets.

II Assessment of Business Performance

1. General Assessment

Despite a challenging economic environment, under the close direction of the BOD, the Company achieved the following results:

- Business Operations results for 2025 reached approximately **nearly 50% of the annual plan**. The Management has flexibly applied various solutions to overcome difficulties in order to sustain the development momentum of the core business segments, with results showing growth compared to 2024.
- **Breakthrough in Real Estate Investment:** This is the segment recording the most positive transformation. The BOD successfully directed the winning of bids for key projects: the Social Housing (NOXH) project at Long Binh Tan (Bien Hoa), NOXH in Da Nang, and NOXH Long Binh (Dong Nai).
 - **The NOXH Long Binh Tan Project:** Currently under active construction, expected to be completed in 2026. Apartment sales have been launched, achieving over 20% of the total project.
 - **The NOXH Da Nang Project:** Officially broke ground on December 19, 2025.
 - **The NOXH Long Binh Project:** Expected to break ground in Q2/2026.
- **Strengthening financial capacity:** Completed the Charter Capital increase target in accordance with the Shareholders' Resolution, with Charter Capital expected to exceed VND 1,000 billion in Q2/2026.
- **Key performance indicators achieved:**
 - Revenue: VND 1,239 billion, achieving 41% of plan.
 - Profit: VND 20.8 billion, achieving 43% of plan.
 - Investment: VND 621 billion, achieving 74% of plan.
 - Capital Recovery: VND 1,898 billion, achieving 92% of plan.

2. Key Limitations

- The bid-winning rate in the Construction & Installation segment remained low, and construction productivity did not meet expectations.
- The legal progress for issuance of ownership certificates at the Tan Huong Tower project was delayed due to complications regarding land use fee values.
- Final settlement and capital recovery at certain Construction & Installation projects were not pursued with sufficient decisiveness.

3. Implementation of the Shareholders' Resolution

- The BOD operates on the principle of collective decision-making, in compliance with applicable laws and the Company Charter. All meetings are prepared with agenda materials in advance and fully notified to each member in accordance with regulations.
- The implementation and monitoring of resolutions are carried out on an ongoing basis. Nevertheless, certain matters have yet to achieve the expected results, particularly in the areas of volume measurement, final settlement, and payment for Construction & Installation works, capital recovery, construction progress, project performance, bidding, and job sourcing. Key economic targets have not been met in accordance with the Shareholders' Resolution.



- The Charter Capital increase in accordance with the Annual General Meeting of Shareholders (AGM) Resolution 2024 has been completed as targeted. In 2025, the procedures for the capital increase pursuant to the Shareholders' Resolution — covering the increase from equity and the issuance and offering of shares to existing shareholders — will be fully completed.

4. Shareholder Relations and Information Disclosure

- Shareholder Relations:

- The Company has fully and promptly disclosed quarterly, semi-annual, and annual financial reports; corporate governance reports; resolutions of the Annual General Meeting of Shareholders and the Board of Directors; and material information, all in strict compliance with applicable regulations.
- The disclosed information ensures accuracy and transparency in accordance with regulations, thereby contributing to enhanced shareholder confidence in the Company's operations.

- Information Disclosure:

- The Company maintains the organization of the Annual General Meeting of Shareholders and fully carries out all preparatory steps, document disclosure, and solicitation of shareholder opinions in accordance with applicable laws.
- Information relating to management activities, business plans, financial reports, and other matters is publicly disclosed on the Company's official website and on the electronic information portal of the Ho Chi Minh Stock Exchange (HOSE ECM).
- The receipt, processing, and response to shareholder inquiries are carried out fully and in accordance with the relevant functions, ensuring the legitimate rights and interests of shareholders pursuant to the Law on Enterprises and the Company Charter.

III Management Board Activities in 2025

In 2025, the Management Board of Chuong Duong Corp made significant efforts to implement the resolutions of the Annual General Meeting of Shareholders and the Board of Directors. In particular, the real estate investment segment achieved its set targets.

The BOD highly commends the efforts, strong adaptability, and solidarity of the General Director and Management Board (Management Board) together with all officers and employees. In a year marked by considerable volatility, the Management Board closely followed the BOD's strategy to maintain stability and deliver important breakthroughs.

1. Strengths & Core Competencies

- The Management Board responded flexibly to cash flow challenges and limited resources, ensuring that critical operations were not disrupted.
- Investment projects were implemented in line with the approved roadmap.
- A core team of associates at key positions has been retained. A young and suitably qualified workforce has been developed in alignment with the Company's business operations.

2. General Orientation and Solutions for 2026

- To continue maintaining the strategic objective of aggressively expanding Construction & Installation contracting and real estate investment and development in the affordable commercial housing segment.
- To consolidate and enhance Construction & Installation operational capacity, and to seek out high-value contract packages for bidding participation.
- To review, update, and refine internal regulations, rules, and work processes in alignment with actual operational conditions.



- **Mindset Transformation:** Completely eliminate the "pure operational" mindset and transition to a "value creation" mindset. All activities must be oriented toward the objective of profit optimization and value enhancement for employees and shareholders.
- **Comprehensive Digitalization:** Integrate AI and management software into daily work processes to streamline the organizational structure, improve productivity, and enhance transparency.
- **Objective Management (KPIs):** Finalize and immediately implement a substantive KPI system, with work performance as the sole benchmark for remuneration and appointment decisions.
- **Financial Decisiveness:** Focus on debt and receivables recovery through all necessary legal and economic measures to strengthen the financial balance sheet and build resources in preparation for the target of increasing Charter Capital to VND 1,000 billion.

The foregoing constitutes the 2026 operational plan of the Board of Directors of Chuong Duong Corp, serving as the basis for the effective implementation of strategic objectives, ensuring sustainable development and enhancement of enterprise value.

3. Development Strategy for the 2026–2030 Period & Vision to 2040

a. Phase 2026–2030: "Breaking Through Scale – Asserting Market Position"

During this phase, CDC focuses on a comprehensive transition from the model of "Construction & Installation Contractor" to "Professional Real Estate Investor & Developer."

- Growth Targets:
 - Striving to rank among the Top 10 real estate investment enterprises in the social housing (NOXH) and mid-range commercial housing segments in Vietnam.
 - Target revenue by 2030 to exceed VND **10,000 billion**; Total assets to exceed VND **15,000 billion**.
 - Equity capital projected to grow tenfold compared to the 2022 period.
- **Investment Priorities:**
 - NOXH Hub: Continue developing the chain of NOXH projects in key locations: Ho Chi Minh City, Dong Nai, Da Nang, and expanding to provinces within the Southern Key Economic Zone.
 - Real Estate Ecosystem: Complete the full value chain from Consulting – Design – Construction – Steel Component Manufacturing – Construction Materials Trading to Building Operations Management.
 - Flagship Project: Complete the entire Central Garden 2 project (Hoc Mon) spanning 13.5 hectares, creating a sustainable revenue stream for the next phase.
- Construction & Installation Capacity: Become a contractor with full capability to execute large-scale EPC packages and engage in international cooperation in the fields of transport infrastructure and industry.

b. Strategic Vision to 2040

CDC aims to become a leading multi-sector investment group in the region, built upon 3 core pillars:

- Market Position: To become one of the defining names in the field of green and sustainable urban development in Vietnam and across Southeast Asia.
- Social Responsibility: To maintain its identity as a "community-oriented housing developer," pioneering the creation of modern, humane living environments at affordable costs for workers.
- Technology Foundation: To fully transition to a digital enterprise model. To apply green construction technology, new environmentally friendly materials, and smart governance (AI & Big Data) across all projects.



4. Strategic Implementation Solutions

To realize the above vision, the BOD is committed to executing 4 groups of breakthrough solutions:

- **Finance:** Diversify capital sources through share issuance, project bonds, and strategic partnerships with international financial institutions. Target to upgrade the company's credit rating in order to access lower-cost funding.
- **Governance:** Refine the lean Parent Company – Subsidiary model, strengthen the oversight role of the Audit Committee. Build a corporate culture of "Dynamic – Creative – Effective."
- **Technology:** Invest heavily in construction & installation technology to shorten construction time by 30%, reduce product costs, and create an absolute competitive advantage in the NOXH segment.
- **Human Resources:** Implement the "Attract Talent – Develop Successors" strategy, with particular focus on teams of experts in project development and financial management. Accelerate the training of personnel in applying AI technology to resolve day-to-day professional tasks.

Respectfully reported to the 2026 Annual General Meeting of Shareholders.

ON BEHALF OF THE BOD
CHAIRMAN



NGUYEN NGOC BEN

AUDIT COMMITTEE REPORT FOR 2025

CHUONG DUONG CORPORATION

No.: 45/UBKT-CDC

SOCIALIST REPUBLIC OF VIETNAM

Independent - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

REPORT OF THE AUDIT COMMITTEE OF THE COMPANY

- Pursuant to LThe Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to The Charter of Chuong Duong Corporation;
- Pursuant to The results of business operations, governance, and management of the Company in 2025

The Audit Committee ("AC") hereby reports on the results of its supervision over the operations of Chuong Duong Corporation in 2025 as follows:

I STRUCTURE AND MEMBERSHIP OF THE AUDIT COMMITTEE

1. Composition of Members

The composition of the Audit Committee in 2025 is as follows:

- Mr. Nguyen Hoai Nam – Chairperson of the Audit Committee – Dismissed on June 12, 2025.



Mr Robert James Field McPhail
CM of AC - Independent
Member of the BOD
(Appointed on June 12, 2025)



Mr Dao Van Son
Member of AC - Independent
Member of the BOD

The Audit Committee has also established an internal unit, namely the Internal Audit Department ("IAD"), in accordance with Decree No. 05/2019/ND-CP, to directly carry out internal audit activities.



2. Meetings

- In 2025, the AC held 05 regular meetings and conducted various ad-hoc discussions and conference calls to address urgent matters and report on the Company's operations. The members of the AC discussed and reached a high level of consensus on matters relating to the Committee's activities and the implementation of the Company's internal audit function. All matters presented at the meetings were approved with a 100% voting approval rate, including the following:

- Approval of reports on inspection and supervision activities over the Company's business operations.
- Review and evaluation of internal audit reports and post-audit recommendations for the parent company.
- Evaluation and recommendations following internal audit regarding the commitment to repay a loan on behalf of a borrower at BIDV for Construction Joint Stock Company 525.
- Review and evaluation of internal audit reports and recommendations regarding the plan to divest 100% of the Company's capital contribution in Chuong Duong E&C Co., Ltd.
- Review and preparation of summary reports on the activities of the Internal Audit Department and orientation for internal audit activities for the 2026 financial year.

- Members of the Audit Committee attended all meetings of the BOD, timely reporting on the Committee’s activities, identified issues, and related recommendations.
- Participated in multiple meetings with the Board of Management (“BOM”), the Chief Accountant, and the Head of the Internal Audit Department to provide input on the establishment, assessment, and implementation of the Company’s objectives and annual business plan.

II FINANCIAL & OPERATIONAL RESULTS

1. Financial report & Account - Finance phase

- The Audit Committee reviewed the Company’s financial statements for the first, second, third, and fourth quarters, the semi-annual financial statements, and the audited financial statements for 2025.
- Based on the review process and the unqualified opinion issued by the independent auditor, the financial statements present fairly, in all material respects, the financial position of the Company. The accounting system complies with the applicable regulations of the Ministry of Finance and the prevailing Vietnamese Accounting Standards (VAS).
- No material misstatements or unreasonable issues were identified in relation to accounting estimates.
- The financial statements were prepared and disclosed in compliance with the Company’s information disclosure regulations and the provisions of the Law on Securities.

Business Performance Results are presented as follows:

Unit: VND billion

No.	Indicators	2024 Actual	2025 Plan	2025 Actual	Achievement	Growth 2025 vs 2024
1	Production value	1,272	3,198	1,348	42%	6%
2	Revenue value	1,168	3,053	1,239	41%	6%
3	Profit value	116	485	208	43%	79%
4	Investment value	201	845	621	74%	209%
5	Capital recovery value	1,644	2,068	1,898	92%	15%

Key issues to note in accounting activities:

- The debt collection process for overdue receivables has not been effective, particularly for receivables related to projects such as the Hau Giang Pineapple Factory, Tay Nguyen General Hospital, Ton Duc Thang University, and Aqua City project.
- The monitoring of employee advance payments has not been sufficiently strict; outstanding current advances have reached a high level.
- Cash flow for business operations is currently insufficient and does not adequately support construction and installation activities.
- The accounting software is outdated and slow in processing, causing difficulties in data entry and affecting the timely preparation of certain management reports.

2. Supervision of the Internal Audit System and Risk Management

- Trong năm 2025, Ban Kiểm toán nội bộ hoạt động chưa thực sự hiệu quả, chưa tập trung vào chức năng trọng tâm của Kiểm toán nội bộ: chưa hoàn thành kế hoạch kiểm toán năm 2025; thực hiện một số công việc chưa đảm bảo yêu cầu, chức năng của Ban KTNB chưa đảm bảo cao nhất trong hoạt động giám sát.
- Internal audit recommendations were generally accepted and implemented by relevant departments through corrective action plans, which were closely monitored by the Internal Audit Department.
- Coordination between the Chief Executive Officer and the Audit Committee in management activities has contributed to enhancing the effectiveness and role of the internal audit function.

3. Activities of the Board of Directors (BOD) and Executive Management

a. Board of Directors

- The AC acknowledges that the corporate governance activities of the BOD have complied with applicable laws, the Company's Charter, resolutions of the General Meeting of Shareholders, the Regulations on the Organization and Operation of the Board of Directors, and other relevant governance regulations.
- Governance activities have been effectively implemented in alignment with strategic objectives, including the formulation, execution, and supervision of the 2025 business plan. Regular quarterly meetings were conducted to implement business and operational tasks in accordance with applicable regulations.
- During the performance of its duties, the AC has maintained effective coordination with members of the Board of Directors, members of the Executive Management, and relevant managers, and has consistently received their cooperation.

b. Executive Management

- The General Director and Deputy General Directors have performed their duties in accordance with their assigned functions, responsibilities, rights, and obligations, in compliance with applicable laws and internal governance regulations of the Company.
- In a challenging business environment, overall, the Executive Management has clearly understood the BODs' strategic direction, effectively implemented directives, and coordinated actions efficiently to promptly carry out necessary major adjustments. Accordingly, the adjustment of the Company's operational plans, directions, and objectives has been appropriately executed.
- During the year, the Executive Management maintained strict compliance with applicable laws and the Company's commitments, and fully fulfilled obligations to employees and competent authorities.

4. Supervision of Related-Party Transactions

- Transactions between the Company and members of the Board of Directors, management personnel, and related parties have been conducted in a transparent manner, with no indication of self-interest or asset misappropriation. All related-party transactions have been fully disclosed in accordance with applicable regulations.
- No irregularities related to related-party transactions have been identified.

5. Construction and Installation Activities

- Due to a decline in available projects and increasingly intense competition in the construction market, the Company's business operations faced significant challenges. As a result, the Company did not achieve its planned production and revenue targets for 2025.
- Construction activities continued to face financial difficulties, and the recovery of construction-related capital did not meet planned requirements. Some projects experienced delays in meeting contractual schedules due to funding constraints.
- Coordination among departments remained insufficient and not fully synchronized, leading to issues such as overdue bank guarantees at the Pellet Plant project and delayed payments to subcontractors compared to approved payment documentation.

III Assessment of Coordination with the Internal Audit Function

- The independent audit firm, CPA Vietnam Auditing Company Limited, conducted the review of the Company's semi-annual financial statements for 2025 and the audit of the 2025 annual financial statements.
- The Audit Committee reviewed and confirmed the independence of the audit firm, as follows:
 - Economic relationship: The audit firm and its engagement team members have no direct or indirect economic interests in the Company (including no shareholding or lending/borrowing relationships).
 - Non-audit services: Any non-audit advisory services (if any) provided by the firm do not affect its objectivity in expressing opinions on the financial statements.
 - Professional conduct: The audit team strictly complied with professional ethical standards and maintained an appropriate level of professional skepticism throughout the engagement.
- Coordination during the audit process: The auditors promptly informed the Internal Audit Department of any issues, difficulties, or significant misstatements identified during the audit and review process.

IV CONCLUSIONS AND RECOMMENDATIONS

- To ensure sufficient funding for construction projects, it is necessary to establish a dedicated cash flow plan for construction activities in general and for each project in particular. This plan should clearly define inflows from project owners and outflows for payments to contractors and suppliers. The financing bank should be identified from the outset and maintained throughout the project implementation period to avoid funding shortages and ensure timely project completion. Responsibilities of each department and function should be clearly defined.
- Greater attention should be given to enterprise-wide risk management, including the establishment, implementation, monitoring, and evaluation of operational processes and risk management procedures.
- Internal control activities should be strengthened, and the Internal Audit Department should be adequately staffed in order to improve the effectiveness of the Company's management system and enterprise-wide risk management processes.

V OPERATIONAL ORIENTATION FOR 2026

- Continue to supervise the Executive Management in implementing the recommendations and proposals issued by the Audit Committee/Internal Audit Department.
- Direct and supervise the Internal Audit Department in developing and executing its audit plan, with a focus on areas with potential risks or inefficiencies within the Company and its subsidiaries.
- Perform other duties in accordance with applicable laws, the Company's Charter, and internal regulations.
- Regularly update knowledge on corporate governance, risk management, and updates in the Law on Enterprises and related regulations. In addition, continuously enhance expertise in taxation, accounting, finance, and other sectors related to the Company's production and business activities in order to strengthen understanding and effectively support inspection and supervision duties.
- The above is the report of the Audit Committee on its activities in 2025 and its operational orientation for 2026.

Respectfully submitted!

**INDEPENDENT MEMBER OF THE BOD
CHAIRMAN OF THE AUDIT COMMITTEE**

REPORT OF THE INDEPENDENT MEMBER OF THE BOD FOR 2025

CHUONG DUONG CORPORATION

No.: 46/TVĐLHĐQT-CDC

SOCIALIST REPUBLIC OF VIETNAM

Independent - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

ASSESSMENT REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS FOR 2025

The Independent Member of the BOD of Chương Dương Corporation hereby reports and evaluates the activities of the Board of Directors in 2025 as follows:

I ORGANIZATION OF BOARD OF DIRECTORS MEETINGS

- In 2025, the BOD held 05 periodic and ad-hoc meetings and conducted 35 times of obtaining written opinions from its members (resulting in 67 Resolutions, decisions, and other documents). All Board meetings were attended by all members of the BOD and the AC, in order to stay informed of the Company's operations and provide comments and recommendations for the Board's consideration prior to issuing Resolutions and Decisions.
- Board meetings were convened and conducted according to a defined schedule, with thorough preparation of documents and in compliance with established principles. Meeting contents were discussed, critically reviewed, and carefully assessed by Board members to develop optimal directions and solutions for the Company.
- Matters relating to business strategy, financial strategy, corporate culture, and management system development were thoroughly discussed and closely supervised between the BOD and the Executive Management. The Company's operations were carried out under a clearly defined delegation framework, with timely risk analysis and identification to ensure stability, safety, legal compliance, and achievement of the plans set by the BOD and the Annual General Meeting of Shareholders.
- All decisions of the BOD were approved by majority vote at meetings, and meeting minutes were fully recorded and signed by attending BOD's members.

II Governance and Supervisory Activities

- Overall, the BOD has effectively carried out its supervisory role over the Executive Management, ensuring that the Company's operations remain closely controlled, aligned with strategic directions, and that decisions are promptly adjusted when required by practical circumstances.
- BOD' members participated in both periodic and ad-hoc meetings of the Executive Management. Executive Management decisions were reviewed, critically assessed, and consulted upon by the BOD to identify optimal solutions in the best interests of the Company. Through this process, the BOD has maintained a clear understanding of the Company's operations, promptly identified arising issues, and continuously updated information from actual business conditions.



- The BOD highly appreciates the proactive, flexible, and innovative efforts of the Executive Management and all employees of the Company in implementing business activities, as well as in strengthening internal management practices, thereby enabling the Company to achieve its key performance targets in line with its strategic orientation.
- In 2025, the Company implemented the Long Binh Tan Social Housing project with a total estimated investment of more than VND 1,200 billion, commenced construction of the Social housing project in Cam Le Ward, and completed the documentation for the increase of the Company's charter capital in accordance with the General Meeting's resolution.

III GENERAL ASSESSMENT OF THE BOD' ACTIVITIES

- In 2025, the activities of the BOD were carried out in accordance with the Resolutions of the General Meeting of Shareholders, and in compliance with the Company's Charter, internal governance regulations, and applicable laws.
- All members of the Board of Directors demonstrated a high sense of responsibility and professionalism, with clearly defined duties and responsibilities, in safeguarding the interests of the Company and exercising their roles with due care.
- The BOD proposed a number of timely and effective solutions that supported the Executive Management in overcoming operational challenges. The BOD also effectively performed its supervisory and control functions to ensure strict compliance with legal requirements, which were fully respected by the Company.
- The Board of Directors and the Executive Management, while not fully achieving the planned targets, recorded satisfactory growth in scale. The Company fulfilled its obligations to the State budget, delivered value to shareholders, and ensured stable income for employees.

INDEPENDENT MEMBER OF THE BOD

➤➤ 2025 PROFIT DISTRIBUTION PLAN AND ALLOCATION AND UTILISATION OF COMPANY FUNDS

CHUONG DUONG CORPORATION

No.: 47/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM

Independent - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

PROPOSAL ON THE 2025 PROFIT DISTRIBUTION PLAN

To: The 2026 Annual General Meeting of Shareholders

- Based on the results of the Company's business performance in 2025 as reflected in the consolidated financial statements audited by CPA Vietnam Audit Co., Ltd..

The BOD of Chương Dương Corporation hereby submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the 2025 profit distribution plan as follows:

Unit: VND million

No.	Description	Amount	Remarks
1	PROFIT BEFORE TAX	20,822	
2	CORPORATE INCOME TAX		
2.1	- Current corporate income tax payable	921	
2.2	- Deferred corporate income tax	-4,035	
3	PROFIT AFTER TAX	15,646	
4	APPROPRIATION TO FUNDS		
4.1	- Bonus and welfare fund (5%)	1,298	
4.2	- Development investment fund (5%)	7,123	
5	RETAINED EARNINGS	14,122	

Retained earnings will be kept to supplement working capital for investment and development activities, increase equity, and enhance the Company's competitiveness and investment capacity. The BOD respectfully submits to the General Meeting of Shareholders for consideration and approval.

ON BEHALF OF THE BOD
CHAIRMAN



NGUYEN NGOC BEN



CHUONG DUONG CORPORATION

SOCIALIST REPUBLIC OF VIETNAM

No.: 48/TTr-HĐQT

Independent - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

**REPORT
ON THE APPROPRIATION AND UTILISATION OF COMPANY FUNDS
IN 2025**

Unit: VND million

No.	DESCRIPTION	AMOUNT	REMARKS
I	DEVELOPMENT INVESTMENT FUND		
1	Opening balance as at 01 January 2025	7,123	
2	Additions during the year	0	
3	Utilisation during the period	0	
4	Closing balance as at 31 December 2025	7,123	
II	BONUS AND WELFARE FUND		
1	Opening balance as at 01 January 2025	3,156	
2	Additions during the year	1,594	
3	Utilisation during the period	3,452	
3.1	<i>Welfare Fund</i>		
a	Opening balance as at 01 January 2025	1,096	
b	Additions during the year	527	
c	Utilisation during the period	507	
d	Closing balance of Welfare Fund as at 31 December 2025	1,115	
3.2	<i>Bonus Fund</i>		
a	Opening balance as at 01 January 2025	2,061	
b	Additions during the year	527	
c	Utilisation during the period	2,405	
d	Closing balance of Bonus Fund as at 31 December 2025	183	
4	Total closing balance as at 31 December 2025	1,298	

**ON BEHALF OF THE BOD
CHAIRMAN**



NGUYEN NGOC BEN

➤➤ 2025 Audited Financial Statements

CPAVIETNAM

VIETNAM AUDITING COMPANY LIMITED

Office in Hanoi:

1st floor, VG Building, No. 235 Nguyen Trai Str.,
Khuong Dinh Ward, Hanoi, Vietnam

+84 (24) 3 783 2121

info@cpvietnam.vn

+84 (24) 3 783 2122

www.cpvietnam.vn



No: 163/2026/BCKTHN-CPA VIETNAM-HCM

REPORT ON REVIEW OF FINANCIAL INFORMATION

To: Shareholders
The Board Of Directors, Audit Committee And Board Of Management
Chuong Duong Corporation

We have reviewed the accompanying consolidated financial statements of Chuong Duong Corporation, which were prepared on 28 March 2026, as set out on pages 06 to pages 58, including the consolidated balance sheet as at 31 December 2025, and the consolidated statement of income, and the consolidated statement of cash flows for the year then ended, and Notes to the consolidated financial statements.

Responsibility of the Board of Management

The Company's Board General of Directors is responsible for the true and fair preparation and presentation of these consolidated financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements, and for the internal control as the Board of Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These Standards require us to comply with the Standards and codes of ethics, to plan and perform the audit to obtain reasonable assurance as to whether the Company's consolidated financial statements are free from any significant errors or not.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The audit procedures are selected based on the auditor's judgment, including the assessment of risks of material misstatement in the consolidated financial statements due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design appropriate audit procedures to the actual situation, which is not intended to give an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion of Auditors

In our opinion, the accompanying consolidated financial statements gives a true and fair view of, in all material respects, the consolidated financial position of Chuong Duong Corporation as of 31 December 2025 and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the consolidated financial statements in Vietnam.



(Handwritten signatures in blue ink)

Nguyen Thi Mai Hoa
Deputy General Director
Audit Practising Registration Certificate
No. 2326-2023-137-1

Letter of authorization No. 08/2026/UQ-CPA VIETNAM dated 02 January 2026 of Chairman

For and on behalf of
CPA VIETNAM AUDITING COMPANY LIMITED
An independent member firm of INPACT
Hanoi, 28 March 2026

Le Thanh Tung Lam
Auditor
Audit Practising Registration Certificate
No. 5475-2026-137-1

(Vertical handwritten notes in red ink)

CHUONG DUONG CORPORATION
328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 01 - DN/HN
Issued under Circular No. 202/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

CONSOLIDATED BALANCE SHEET

As of 31 December 2025

ASSETS	Codes	Note	31 December 2025	01 January 2025
			VND	VND
A- CURRENT ASSETS (100 = 110+120+130+140+150)	100		2,642,735,856,908	1,606,697,004,677
I. Cash and cash equivalents	110	5.1	124,826,071,496	23,693,652,340
1. Cash	111		124,826,071,496	12,743,652,340
2. Cash equivalents	112		-	10,950,000,000
II. Short-term financial investments	120	5.2	405,727,001,934	368,964,722,794
1. Trading securities	121		908,159,855	908,159,855
2. Allowances for decline in value of trading securities	122		(182,839,630)	(189,059,630)
3. Held to maturity investments	123		405,001,681,709	368,245,622,569
III. Short-term receivables	130		1,027,150,797,203	865,338,817,827
1. Short-term receivables from customers	131	5.3	296,743,350,100	218,765,602,312
2. Prepayments to sellers in short-term	132	5.4	467,616,436,303	427,013,317,539
3. Short-term loan receivables	135	5.5	41,907,000,000	56,352,000,000
4. Other short-term receivables	136	5.6	254,773,098,880	198,130,107,000
5. Short-term allowances for doubtful debts	137	5.7	(33,962,859,443)	(34,995,980,387)
6. Shortage of assets awaiting resolution	139		73,771,363	73,771,363
IV. Inventories	140	5.8	1,054,262,130,982	337,990,318,787
1. Inventories	141		1,054,262,130,982	337,990,318,787
V. Other current assets	150		30,769,855,293	10,709,492,929
1. Short-term prepaid expenses	151	5.9	352,260,654	1,018,273,240
2. Deductible value added tax	152		26,659,711,574	6,108,598,832
3. Tax and other receivables from government budget	153	5.10	3,757,883,065	3,582,620,857
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		235,687,216,866	399,335,567,232
I. Long-term receivables	210		1,616,974,571	156,496,158,000
1. Long-term repayments to suppliers	212	5.4	-	138,856,500,000
2. Other long-term receivables	216	5.6	1,616,974,571	17,639,658,000
II. Fixed assets	220		13,753,193,814	12,289,166,804
1. Tangible fixed assets	221	5.11	10,320,786,407	12,289,166,804
- <i>Historicals costs</i>	222		35,610,174,655	37,570,700,456
- <i>Accumulated depreciation</i>	223		(25,289,388,248)	(25,281,533,652)
2. Finance lease fixed assets	224	5.12	3,432,407,407	-
- <i>Historical costs</i>	225		3,648,148,148	-
- <i>Accumulated depreciation</i>	226		(215,740,741)	-
III. Investment properties	230	5.13	35,383,547,805	37,237,596,336
1. Historical costs	231		65,399,019,982	65,399,041,982
2. Accumulated depreciation	232		(30,015,472,177)	(28,161,445,646)
IV. Long-term assets in progress	240		35,739,363,697	119,870,710,830
1. Long-term work in progress	241	5.14	34,556,143,992	119,780,086,830
2. Construction in progress	242		1,183,219,705	90,624,000
V. Long-term investments	250	5.2	142,416,395,171	71,847,288,275
1. Investments in joint ventures and associates	252		141,876,395,171	71,847,288,275
2. Investments in equity of other entities	253		540,000,000	-
VI. Other long-term assets	260		6,777,741,808	1,594,646,987
1. Long-term prepaid expenses	261	5.9	2,269,961,759	1,074,057,488
2. Deferred income tax assets	262	5.15	4,507,780,049	520,589,499
TOTAL ASSETS (270= 100+200)	270		2,878,423,073,774	2,006,032,571,909



CHUONG DUONG CORPORATION
328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 01 - DN/HN
Issued under Circular No. 202/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

CONSOLIDATED BALANCE SHEET (CONTINUED)
As of 31 December 2025

RESOURCES	Codes	Notes	31 December 2025	01 January 2025
			VND	VND
C- LIABILITIES (300 = 310+330)	300		2,071,219,775,218	1,549,513,931,564
I. Short-term liabilities	310		1,137,337,530,295	1,176,618,475,106
1. Short-term trade payables	311	5.16	71,361,537,508	100,117,710,850
2. Short-term prepayments from customers	312	5.17	93,546,774,740	47,173,792,583
3. Taxes and other payables to government budget	313	5.10	13,290,757,132	10,627,213,331
4. Payables to employees	314		9,457,335,201	6,012,111,733
5. Short-term accrued expenses	315	5.18	152,357,603,422	124,137,400,905
6. Short-term unearned revenues	318	5.20	-	7,881,241,771
6. Other short-term payments	319	5.19	19,714,800,780	17,670,023,242
7. Short-term borrowings and finance lease liabilities	320	5.22	767,859,332,227	851,391,691,406
8. Short-term provisions	321	5.21	8,451,085,432	8,451,085,432
9. Bonus and welfare fund	322		1,298,303,853	3,156,203,853
II. Long-term liabilities	330		933,882,244,923	372,895,456,458
1. Long-term trade payables	331	5.16	66,089,230,560	52,004,581,301
2. Long-term repayments from customers	332	5.17	93,577,237,437	96,656,710,279
3. Long-term accrued expenses	333	5.18	30,000,000,000	30,000,000,000
4. Long-term unearned revenues	336	5.20	152,667,727	152,667,727
5. Other long-term payables	337	5.19	6,713,621,906	6,742,356,832
6 Long-term borrowings and finance lease liabilities	338	5.22	734,229,070,053	184,170,857,773
7. Deferred income tax payables	341	5.15	2,221,024,198	2,268,889,504
8. Long-term provisions	342	5.21	899,393,042	899,393,042
D- OWNERS' EQUITY (400 = 410+430)	400		807,203,298,556	456,518,640,345
I- Owners' equity	410	5.23	807,203,298,556	456,518,640,345
1. Contributed capital	411		527,726,610,000	219,887,160,000
- Ordinary shares with voting rights	411a		527,726,610,000	219,887,160,000
2. Capital surplus	412		21,425,616,000	14,318,909,600
3. Development and investment funds	418		7,122,974,468	7,122,974,468
4. Undistributed profit after tax	421		14,122,341,288	82,882,826,813
- Undistributed profit after tax brought forward	421a		(1,156,638,742)	58,835,288,391
- Undistributed profit after tax for the current period	421b		15,278,980,030	24,047,538,422
5. Non-controlling interests	429		236,805,756,800	132,306,769,464
II- Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		2,878,423,073,774	2,006,032,571,909

Ho Chi Minh City, 28 March 2026

Preparer

Cao Thi Thanh Hieu

Chief Accountant

Huynh Hoang Hai Han

General Director

Van Minh Hoang

CHUONG DUONG CORPORATION
328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 02 - DN/HN
Issued under Circular No. 202/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

CONSOLIDATED INCOME STATEMENT
For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	1,239,988,995,113	1,168,778,153,337
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		1,239,988,995,113	1,168,778,153,337
4. Costs of goods sold	11	6.2	1,189,904,755,929	1,100,691,473,489
5. Gross revenues from sales and services rendered (20 = 10-11)	20		50,084,239,184	68,086,679,848
6. Financial income	21	6.3	52,864,454,400	37,822,325,892
7. Financial expenses	22	6.4	59,249,066,529	64,206,445,190
<i>In which: Interest expenses</i>	23		57,515,298,477	60,765,723,085
8. Shares of profit or loss from joint ventures, associates	24		2,872,294,909	1,789,211,388
9. Selling expenses	25	6.5	127,381,335	1,472,197,062
10. General administrative expenses	26	6.6	26,480,941,219	38,489,332,004
11. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		19,963,599,410	3,530,242,872
12. Other income	31	6.7	2,517,585,069	9,138,202,604
13. Other expenses	32	6.7	1,659,121,115	996,450,144
14. Other profits (40 = 31-32)	40	6.7	858,463,954	8,141,752,460
15. Total net profit before tax (50 = 30+40)	50		20,822,063,364	11,671,995,332
16. Current corporate income tax expenses	51	6.8	9,210,175,164	6,235,448,567
17. Deferred corporate income tax expenses	52	6.9	(4,035,055,856)	(17,888,955,901)
18. Profits after corporate income tax (60 = 50-51-52)	60		15,646,944,056	23,325,502,666
19. Profits after tax attributable to parent	61		15,278,980,030	24,047,538,422
20. Profits after tax attributable to non-controlling interests	62		367,964,026	(722,035,756)
21. Basic earnings per share	70	6.10	354	1,046
22. Diluted earnings per share	71	6.10	159	523

Ho Chi Minh City, 28 March 2026

Preparer

Cao Thi Thanh Hieu

Chief Accountant

Huynh Hoang Hoai Han

General Director

Van Minh Hoang



CHUONG DUONG CORPORATION
 328 Vo Van Kiet Street, Cau Ong Lanh Ward
 Ho Chi Minh City, Vietnam

Form No. B 03 - DN/HN
 Issued under Circular No. 202/2014/TT-BTC
 Dated 22 December 2014 by The Ministry of Finance

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		20,822,063,364	11,671,995,332
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		5,817,500,930	8,389,910,350
- Provisions	03		(940,044,124)	2,403,233,991
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		98,585,498	104,273,121
- Gains (losses) on investing activities	05		(37,611,272,686)	(24,899,229,579)
- Interest expenses	06		57,515,298,477	60,765,723,085
3. Operating profit before changes in working capital	08		45,702,131,459	58,435,906,300
- Increase (decrease) in receivables	09		(95,762,331,846)	(803,377,958,454)
- Increase (decrease) in inventories	10		(655,388,244,959)	(160,471,584,649)
- Increase (decrease) in payables	11		152,431,194,125	315,693,156,428
- Increase (decrease) in prepaid expenses	12		(610,699,103)	3,392,550,807
- Interest paid	14		(52,787,532,648)	(58,062,417,225)
- Corporate income tax paid	15		(4,209,405,264)	(5,918,147,206)
- Other payments on operating activities	17		(1,769,400,000)	(2,524,850,000)
<i>Net cash flows from operating activities</i>	20		(612,394,288,236)	(652,833,343,999)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(652,650,000)	(469,217,273)
2. Expenditures on loans and purchase of debt instruments from other entities	23		(394,256,059,140)	(244,420,153,708)
3. Proceeds from lending or repurchase of debt instruments from other entities	24		314,695,000,000	206,487,785,619
4. Expenditures on equity investments in other entities	25		(67,792,500,000)	(44,946,728,322)
5. Proceeds from equity investment in other entities	26		26,894,959,907	25,700,000,002
6. Proceeds from interests, dividends and distributed profits	27		27,132,431,541	23,236,138,637
<i>Net cash flows from investing activities</i>	30		(93,978,817,692)	(34,412,175,045)

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

CHUONG DUONG CORPORATION
 328 Vo Van Kiet Street, Cau Ong Lanh Ward
 Ho Chi Minh City, Vietnam

Form No. B 03 - DN/HN
 Issued under Circular No. 202/2014/TT-BTC
 Dated 22 December 2014 by The Ministry of Finance

CONSOLIDATED CASH FLOW STATEMENT (Continued)
(Indirect method)

For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		335,796,776,000	148,700,000,000
2. Proceeds from borrowings	33		1,806,637,456,087	1,539,951,278,033
3. Repayment of principal	34		(1,334,167,909,911)	(1,093,863,644,405)
4. Repayment of financial principal	35		(760,797,092)	(448,875,000)
5. Dividends and profits paid to owners	36		-	(4,633,873,200)
<i>Net cash flows from financial activities</i>	40		807,505,525,084	589,704,885,428
Net cash flows during the period (50 = 20+30+40)	50		101,132,419,156	(97,540,633,616)
Cash and cash equivalents at the beginning of the period	60		23,693,652,340	121,234,285,956
Cash and cash equivalents at the end of the period (70 = 50+60)	70	5.1	124,826,071,496	23,693,652,340

Ho Chi Minh City, 28 March 2026

Preparer

Chief Accountant

General Director






Cao Thi Thanh Hieu

Huynh Hoang Hoai Han

Van Minh Hoang

19/1
 TY
 H
 AI
 NA
 01

BOARD OF DIRECTORS' PROPOSALS

CHUONG DUONG CORPORATION

No.: 49/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM

Independent - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

PROPOSAL

"Re: Remuneration of the Board of Directors"

To: The 2026 Annual General Meeting of Shareholders

- Pursuant to The Law on Enterprises 2020;
- Pursuant to The Charter of Organization and Operations of Chuong Duong Corporation;
- Pursuant to The 2025 business performance and the 2026 business plan;
- Pursuant to Resolution of the Board of Directors No. 38/NQ-HĐQT dated April 28, 2026 on the approval of matters to be submitted to the 2026 Annual General Meeting of Shareholders;
- Pursuant to The consensus of the members of the Board of Directors of Chuong Duong Corporation.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the remuneration of the Board of Directors for 2025, as follows:

I Report on Board of Directors' Remuneration for 2025

Total remuneration of the Board of Directors : VND 720,000,000

II Remuneration Plan for the Board of Directors for 2026

- 1. Total remuneration of the Board of Directors** : VND 1,620,000,000
 - 1.1. Chairman of the Board of Directors : VND 30 million/month
 - 1.2. Member of the Board of Directors : VND 20 million/month/position
 - 1.3. Person in charge of Corporate Governance. : VND 15 million/month/position
 - 1.4. Secretary to the Board of Directors : VND 10 million/month/position
- 2. Work allowances for the Board of Directors** : VND 2,400,000,000/year
(Applicable to the Chairperson of the Audit Committee and full-time Members of the Board of Directors)

III Bonus for the Board of Directors for 2026

- If profit after tax reaches $\geq 80\%$ of the planned target, the bonus for the Board of Directors shall be 1% of profit after tax;
- If profit after tax reaches $\geq 60\%$ to below 80% of the planned target, the bonus shall be VND 1,000,000,000;

The Board of Directors respectfully submits this for the General Meeting of Shareholders' consideration and approval.

Respectfully submitted,

**ON BEHALF OF THE BOD
CHAIRMAN**



NGUYEN NGOC BEN

CHUONG DUONG CORPORATION

No.: 50/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM

Independent - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

PROPOSAL

“Re: Dividend distribution plan for 2025”

To: The 2026 Annual General Meeting of Shareholders

- Pursuant to The Law on Enterprises 2020;
- Pursuant to The Charter of Organization and Operations of Chuong Duong Corporation;
- Pursuant to Resolution of the Board of Directors No. 38/NQ-HĐQT dated April 28, 2026 on the approval of matters to be submitted to the 2026 Annual General Meeting of Shareholders-

The Board of Directors of Chuong Duong Corporation proposes that the 2026 Annual General Meeting of Shareholders consider and approve the dividend distribution plan for 2025 as follows:

1. In order to support the Company's strategy for innovation in business operations in 2026 and the following years, the Board of Directors proposes not to declare dividends for 2025.
2. Profit after tax (after appropriations to funds) shall be retained to supplement working capital, support investment and development activities, increase equity, and enhance the Company's competitiveness.

The Board of Directors respectfully submits this for the General Meeting of Shareholders' consideration and approval.

Respectfully submitted,

**ON BEHALF OF THE BOD
CHAIRMAN**



NGUYEN NGOC BEN

CHUONG DUONG CORPORATION

No.: 51/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM

Independent - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

PROPOSAL

“Re: Amendments to the Company’s Charter and Internal Corporate Governance Regulations”

To: The 2026 Annual General Meeting of Shareholders

- Pursuant to The Law on Enterprises 2020;
- Pursuant to The Law on Securities 2019 and its amending and supplementing documents;
- Pursuant to The Charter of Organization and Operations of Chuong Duong Corporation;
- Pursuant to Resolution of the Board of Directors No. 38/NQ-HĐQT dated April 28, 2026 on the approval of matters to be submitted to the 2026 Annual General Meeting of Shareholders;
- Pursuant to The operational performance and development needs of Chuong Duong Corporation.

The Board of Directors of Chuong Duong Corporation hereby proposes that the 2026 Annual General Meeting of Shareholders consider and approve the amendments and supplements to the Company’s Charter and the Internal Corporate Governance Regulations to align with the Company’s business and operational conditions.

Further details are available on the Company’s website at www.chuongduongcorp.vn.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted,

**ON BEHALF OF THE BOD
CHAIRMAN**



NGUYEN NGOC BEN

CHUONG DUONG CORPORATION

No.: 52/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

PROPOSAL

“Re: Report on the use of proceeds from the 2025 public share offering”

To: Shareholders of Chuong Duong Corporation

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its implementing and amending documents;*
- *The Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its amending documents;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government, detailing the implementation of a number of articles of the Law on Securities;*
- *Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing and guiding the implementation of a number of articles of the Law on Securities;*
- *Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance, guiding certain aspects of securities offering and issuance, public tender offers, share buybacks, registration of public companies, and deregistration of public company status;*
- *Circular No. 115/2025/TT-BTC dated December 15, 2025 of the Ministry of Finance, amending and supplementing a number of articles of Circular No. 118/2020/TT-BTC dated December 31, 2020 issued by the Minister of Finance, guiding certain aspects of securities offering and issuance, public tender offers, share buybacks, registration of public companies, and deregistration of public company status;*
- *The Charter of Organization and Operations of Chuong Duong Corporation (“the Company”);*
- *Resolution of the 2024 Annual General Meeting of Shareholders No. 80/NQ-DHDCD dated April 15, 2024;*

The Board of Directors (“BOD”) hereby reports to the General Meeting of Shareholders (“GMS”) on the use of proceeds from the additional public offering of shares to existing shareholders, as approved under Resolution of the 2024 AGM No. 80/NQ-DHDCD dated April 15, 2024. Further details are available on the Company’s website at www.chuongduongcorp.vn.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOD
CHAIRMAN**



NGUYEN NGOC BEN

CHUONG DUONG CORPORATION

No.: 53/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM

Independent - Freedom - Happiness

Ho Chi Minh City, April 28, 2026

PROPOSAL

“Re: Selection of an audit firm for the 2026 Financial Statements”

To: The 2026 Annual General Meeting of Shareholders

- Pursuant to The Law on Enterprises 2020;
- Pursuant to The Charter of Organization and Operations of Chuong Duong Corporation;
- Pursuant to The qualifications and experience of audit firms providing audit services to listed companies;
- Pursuant to Resolution of the Board of Directors No. ___/NQ-BOD dated April 28, 2026 on the approval of matters to be submitted to the 2026 Annual General Meeting of Shareholders-
- Pursuant to The list of audit firms approved by the State Securities Commission of Vietnam (SSC) for 2026;

The Board of Directors proposes that the 2026 Annual General Meeting of Shareholders authorize the Board of Directors to select one (01) audit firm from the list of audit firms approved by the SSC to audit the Company’s 2026 Financial Statements.

The Board of Directors respectfully submits this for the General Meeting of Shareholders’ consideration and approval.

Respectfully submitted,

**ON BEHALF OF THE BOD
CHAIRMAN**



NGUYEN NGOC BEN

CHUONG DUONG CORPORATION

No: /NQ-ĐHĐCĐ

DRAFT

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, May 26, 2026

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Pursuant to The Law on Enterprises 2020;
- Pursuant to The Charter of Organization and Operations of Chuong Duong Corporation;
- Pursuant to The Minutes of the Annual General Meeting of Shareholders dated May 26, 2026.

Chuong Duong Corporation convened the 2025 Annual General Meeting of Shareholders at 9:00 A.M. on May 26, 2025, at Pullman SaiGon Center – 148 Tran Hung Dao, Cau Ong Lanh Ward, Ho Chi Minh City, in compliance with all procedures and formalities as prescribed by applicable laws.

The Meeting was attended by ___ shareholders, representing _____ shares, accounting for ___% of the total voting shares.

**THE GENERAL MEETING OF SHAREHOLDERS
OF CHUONG DUONG CORPORATION
RESOLVES**

1. The General Meeting of Shareholders approves in full the Report on the 2025 business performance and the 2026 business plan of Chuong Duong Corporation, with details as follows:

a. 2025 business performance:

The approval voting ratio is ___% of the total voting shares at the Meeting. The key financial indicators are as follows:

No.	Indicator	Unit	2025 Plan	2025 Actual	Achievement Rate (%)
1	OUTPUT VALUE	VND million	3,198,000	1,348,818	42%
1	REVENUE	VND million	3,053,000	1,239,989	41%
3	INVESTMENT VALUE	VND million	845,000	621,619	74%
4	PROFIT BEFORE TAX	VND million	48,500	20,822	43%

b. 2026 business plan:

The approval voting ratio is ___% of the total voting shares at the Meeting. The key financial indicators are as follows:

No.	Key Indicators	Unit	2025 Actual	2026 Plan	Growth of 2026 Plan vs. 2025 Actual (%)
1	OUTPUT VALUE	VND million	1,348,818	3,590,000	166%
1	REVENUE	VND million	1,239,989	3,502,000	182%
3	INVESTMENT VALUE	VND million	621,619	2,892,000	365%
4	PROFIT BEFORE TAX	VND million	20,822	169,000	712%
5	DIVIDEND	%			

2. The General Meeting of Shareholders approves the Report on the supervisory activities of the Board of Directors in 2025 and the orientation for the 2026 operational plan, with an approval voting ratio of ___% of the total voting shares at the Meeting.

3. The General Meeting of Shareholders approves in full the Report on the review of the 2025 business and operational performance conducted by the Audit Committee and the Independent Member of the Board of Directors, with an approval voting ratio of ___% of the total voting shares at the Meeting.

4. The General Meeting of Shareholders approves the audited Financial Statements for 2025 and the profit distribution plan for 2025, with an approval voting ratio of ___% of the total voting shares at the Meeting.

No.	Description	Unit	Amount
1	PROFIT BEFORE TAX	VND million	20,822
2	CORPORATE INCOME TAX	VND million	9,210
3	APPROPRIATIONS TO FUNDS	VND million	8,421
3.1	- Bonus and Welfare Fund (5%)	VND million	1,298
3.2	- Development Investment Fund (5%)	VND million	7,123
4	RETAINED EARNINGS	VND million	14,122

5. The General Meeting of Shareholders approves the remuneration plan for the Board of Directors for 2026, with an approval voting ratio of ___% of the total voting shares at the Meeting, as follows:

- Chairman of the Board of Directors : VND 30 million/month/position
- Member of the Board of Directors : VND 20 million/month
- Person in charge of Corporate Governance : VND 15 million/month

- Secretary to the Board of Directors : VND 10 million/month/position
- Allowance for Independent Members of the BOD : VND 2,400,000,000/year
- Bonus for Members of the Board of Directors:
 - If profit after tax reaches $\geq 80\%$ of the planned target: bonus equal to 1% of profit after tax;
 - If profit after tax reaches $\geq 60\%$ to 80% of the planned target: bonus of VND 1 billion;*(In accordance with Proposal No. 49/TTr-HĐQT dated April 28, 2026)*

6. The General Meeting of Shareholders approves the Proposal on the dividend distribution plan for 2025, with an approval voting ratio of ___% of the total voting shares at the Meeting, as follows:

- In order to support the Company's strategy for innovation in business operations in 2026 and the following years, the Board of Directors submits to the General Meeting of Shareholders for approval not to declare dividends for 2025.
- Profit after tax (after appropriations to funds) shall be retained to supplement working capital, increase equity, enhance competitiveness, and support the Company's investment and development.

(In accordance with Proposal No. 50/TTr-HĐQT dated April 28, 2026)

7. The General Meeting of Shareholders approves the Proposal on amendments to the Company's Charter, with an approval voting ratio of ___% of the total voting shares at the Meeting.

(In accordance with Proposal No. 51/TTr-HĐQT dated April 28, 2026)

8. The General Meeting of Shareholders approves the Report on the use of proceeds from the Company's charter capital increase conducted pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders, with an approval voting ratio of ___% of the total voting shares at the Meeting.

(In accordance with Proposal No. 52/TTr-HĐQT dated April 28, 2026)

9. The General Meeting of Shareholders authorizes the Board of Directors to select one (01) audit firm from the list of audit firms approved by the State Securities Commission of Vietnam (SSC) to audit the Company's 2026 Financial Statements, with an approval voting ratio of ___% of the total voting shares at the Meeting.

(In accordance with Proposal No. 53/TTr-HĐQT dated April 28, 2026)

The General Meeting of Shareholders assigns the Board of Directors of Chuong Duong Corporation to organize and implement the matters and contents approved by the Meeting. This Resolution has been read and approved at the 2026 Annual General Meeting of Shareholders and shall take effect immediately upon the closing of the Meeting.

The resolution was approved by ___% of the total voting shares.

**ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS**

Recipients:

- Shareholders
- Members of the BOD
- Board of Management
- Filed at the Board of Directors /
Company website (CDC)