

**DAK LAK WATER SUPPLY JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 72/2025/CV-DWC

*Regarding and propose solutions to  
overcome the situation of DWC shares  
being put on warning list.*

*Dak Lak, March 29, 2025*

**To: - State Securities Commission;  
- Hanoi Stock Exchange.**

Full organization name: **Dak Lak Water Supply Joint Stock Company**

Stock code: **DWC**

On March 29, 2025, Dak Lak Water Supply Joint Stock Company (hereinafter referred to as “the Company”) received Decision No. 205/QD-SGDHN dated March 27, 2025 on maintaining the warning status for DWC shares of Dak Lak Water Supply Joint Stock Company and Notice No. 1278/TB-SGDHN dated March 27, 2025 on the securities status of DWC shares on the UPCoM trading system. The Company would like to explain and propose a solution as follows:

**1. Explain the cause:**

According to the Company's 2024 audited financial statements, the auditing organization issued an audit opinion with the following exception: "By the end of the fiscal year, the Company has not yet finalized the equitization costs and determined the value of the state capital to be transferred to the joint stock company due to the remaining problems in handling financial issues...". This content has been issued an audit opinion with the exception of 03 consecutive years or more by the Auditing Unit, the reason being:

- The Company started operating as a Joint Stock Company from June 27, 2019, but by December 31, 2024, there had been no official Decision on approving the capital transfer settlement between the LLC and the Joint Stock Company. Therefore, the Company has no basis to confirm figures such as equitization costs; receivables and payables that have not been reconciled and confirmed; unfinished production and business expenses and unfinished construction.

- Regarding this issue, the Company has repeatedly sent written reports of problems and recommendations for handling capital handover settlement to the Dak Lak Provincial People's Committee and the Steering Committee for Equitization of Dak Lak Water Supply and Construction Investment Company Limited, but to date, the handover settlement has not been handled.

**2. Solution:**

This is an objective cause, the Company cannot take the initiative to unilaterally handle and overcome it. Therefore, the Company will continue to coordinate with the Dak Lak Provincial People's Committee and the Steering Committee for Equitization of Dak Lak Water

Supply and Construction Investment Company Limited to promptly complete the remaining financial settlement to receive approval of the capital handover settlement between the Company Limited and the Joint Stock Company from the competent authority.

The company would like to send an explanation to the State Securities Commission and the Hanoi Stock Exchange for information. We commit that the above explanation is true and we are fully responsible before the law for this content.

Best regards,

**Recipients:**

- As above;
- Filing: Archived;

**DAK LAK WATER SUPPLY JOINT STOCK  
COMPANY**



**DO HOANG PHUC**