

No: 01/2025/BB.ĐHĐCĐ-NDX

Da Nang, April 26th, 2025

MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
DA NANG HOUSING DEVELOPMENT CONSTRUCTION JSC

Time and Venue of the Meeting:

- Time: 08:30 AM, April 26th, 2025
- Venue: 3rd Floor Hall – Haian Riverfront Hotel, 182 Bach Dang Street, Hai Chau District, Da Nang City.

I. Participants and Legality, Validity of the Meeting:

1. Participants:

- Members of the Board of Directors (BOD), the Board of Supervisors (BOS), and Executive Board of the Company;
- Shareholders of the Company.

2. Legality and Validity of the Meeting:

Pursuant to the Verification Minutes of Shareholder Eligibility to attend the Annual General Meeting of Shareholders 2025, Mrs. Phan Thi Vi - Head of the Shareholder Eligibility Verification Committee announced as follows:

No.	Shareholder	Number of Shareholders	Number of Voting Shares	Percentage (%)
1	Total number of shareholders eligible to attend the Meeting according to the shareholder list as of 24/03/2025	590	9.587.557	100%
2	Number of shareholders and authorized representatives present at the Meeting	30	5.774.234	60,23%

The Annual General Meeting of Shareholders 2025 of Da Nang Housing Development Construction Joint Stock Company on 26/04/2025 represents 5.774.234 shares / 9.587.557 shares, accounting for 60,23% of the total voting shares of the Company (>51%), which is legal and valid.

II. Meeting Agenda:

1. The Organizing Committee presented the following:

- a. Report on the Meeting Agenda and the Meeting Regulations.

Voting results:

Agree: 100 %

- Disagree: 0 %

- No opinion: 0 %

- b. Introduce the members of the Presidium, Secretariat, and Counting Committee:

*** Presidium:**

- | | |
|-------------------------------|---|
| 1. Ms: Vo Thi Ngoc | Vice Chairman of the BOD, Chairman of the Meeting |
| 2. Mr: Luong Thanh Vien | Member of the BOD, Member |
| 3. Mr: Nguyen Quang Minh Khoa | Member of the BOD, Member |

*** Secretariat**

- | | |
|-------------------------|--------|
| 1. Ms: Le Thi Anh Truc | Head |
| 2. Ms: Ho Thi Tra Huong | Member |

*** Counting Committee:**

- | | |
|-----------------------------|--------|
| 1. Ms: Phan Thi Vi | Head |
| 2. Ms: Pham Nguyen Thu Hien | Member |
| 3. Ms: Ngo Thi Thuy Lai | Member |
| 4. Mr: Le Tan Pa | Member |

Voting results:

Agree: 100 % - Disagree: 0 % - No opinion: 0 %

2. Mr. Ong Van Hung – Deputy General Director of the Company presented the 2024 Business Performance Report (attached report)

Unit: Million VND

No	Indicator	2024 Plan	2024 Actual	Achievement Rate (%)
1	Total Revenue	115.789,69	55.184,24	47.66 %
2	Total Expenses	110.008,75	54.963,99	49.96 %
3	Pre-tax Profit	5.789,93	220,24	3.8 %
4	After-tax Profit	4.631,95	66,07	1.43%

Voting results:

Agree: 99,97 % - Disagree: 0,03 % - No opinion: 0 %

3. Ms. Duong Thi Thanh Hai – Head of the Supervisory Board reported on the Supervisory Board's activities in 2024 (attached report).

Unit: million VND

TARGET	Closing Balance	Opening Balance
A. Current Assets	139.950,47	153.227,06
B. Non-Current Assets	73.596,56	78.495,39
Total Assets	213.547,03	231.722,45
C. Liabilities	93.662,96	108.119,53
D. Owner's Equity	119.884,07	123.602,91
Total Capital Sources	213.547,03	231.722,45

Voting results:

Agree: 100 % - Disagree: 0 % - No opinion: 0 %

4. Ms. Vo Thi Ngoc – Vice Chairman of the BOD reported on the Board of Directors' activities in 2024 and production orientation in 2025 (attached report).

BUSINESS PRODUCTION PLAN 2025

Unit: Million VND

No	Indicator	2025 Plan
1	Charter capital	99.875,57
2	Total Revenue	178.000
3	Total Expenses	169.100
4	Pre-tax Profit	8.900
5	After-tax Profit	7.120
6	Dividend payout ratio	7%

REMUNERATION PLAN FOR BOD AND SUPERVISORY BOARD IN 2025

ĐVT: đồng

No.	Content	Remuneration Plan for 2025
1	Chairman of the BOD	5.000.000 VND/ month
2	Vice Chairman of the BOD	4.000.000 VND/ month
3	Members of the BOD (3 members)	3.000.000 VND/person/month
4	Head of the BOS	3.000.000 VND/ month
5	Members of the BOS (2 members)	2.000.000 VND/person/month
6	Secretary cum Corporate Governance Officer	2.500.000 VND/ month

Voting results:

Agree: 99,9 %

- Disagree: 0,1 %

- No opinion: 0 %

5. Mr. Nguyen Quang Minh Khoa - Member of the BOD read the Report on Audited Financial Statements 2024 and Profit Distribution 2024

No profit distribution in 2024.

Voting results:

Agree: 100 %

- Disagree: 0 %

- No opinion: 0 %

6. Mr. Pham Truong Chau – Deputy General Director read the Proposal for selecting an audit unit for the 2025 financial statements.

The General Meeting of Shareholders authorizes the Board of Directors to select an Audit Firm with the following criteria: an Audit company with extensive experience in construction and real estate activities and approved by the State Securities Commission to audit the financial statements in 2025.

Voting results:

Agree: 100 %

- Disagree: 0 %

- No opinion: 0 %

The General Meeting discussed.

Shareholders' opinions and responses from the Presidium.

7. Ms. Le Thi Anh Truc – Head of the Secretariat read the Minutes and Resolution of the Congress:

Voting results:

Agree: 100 %

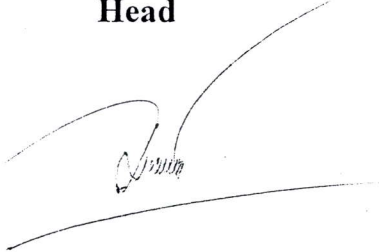
- Disagree: 0 %

- No opinion: 0 %

The 2025 Annual General Meeting of Shareholders ended at 11:30 AM on the same day. The Minutes of the meeting were prepared in 01 copy and duly approved at the General Meeting.

THE SECRETARIAT

Head



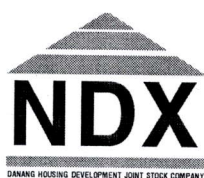
Le Thi Anh Truc

**OBO THE GENERAL MEETING OF
SHAREHOLDERS**

Chairman



Nguyen Van Hieu



DA NANG HOUSING DEVELOPMENT CONSTRUCTION JSC - NDX

Address: 31 Nui Thanh, Binh Thuan Ward, Hai Chau District, Da Nang City

Phone: 0236.3631 157

Email: congtyndx@gmail.com Website: www.ndx.com.vn

No: 01/NQ-ĐHĐCĐ-NDX

Da Nang, April 26th, 2025

RESOLUTION ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to the Charter of Da Nang Housing Development Construction JSC;
- Pursuant to the Minutes and voting results of the 2025 Annual General Meeting of Shareholders of Da Nang Housing Development Construction Joint Stock Company held on April 26th, 2025, with 30 attending shareholders (and authorized representatives), representing 5.774.234 voting shares and accounting for 60.23% of the total 9.587.557 voting shares.

GENERAL MEETING OF SHAREHOLDERS DA NANG HOUSING DEVELOPMENT CONSTRUCTION JSC RESOLVES:

Article 1. Approve the Reports of the Executive Board, the Board of Supervisors, and Board of Directors on the 2024 results, the 2025 business plan, and the 2025 remuneration plan for the BOD and Supervisory Board with the following details:

1. Business Performance Report 2024

Unit: Million VND

No	Indicator	2024 Plan	2024 Actual	Achievement Rate (%)
1	Total Revenue	115.789,69	55.184,24	47.66 %
2	Total Expenses	110.008,75	54.963,99	49.96 %
3	Pre-tax Profit	5.789,93	220,24	3.8 %
4	After-tax Profit	4.631,95	66,07	1.43%

2. Business Plan Targets for 2025

Unit: Million VND

No	Indicator	2025 Plan
1	Charter capital	99.875,57
2	Total Revenue	178.000
3	Total Expenses	169.100
4	Pre-tax Profit	8.900
5	After-tax Profit	7.120
6	Dividend payout ratio	7%

Resolution of the AGM of Shareholders of NDX dated April 26, 2025

Trang 1/2



3. Remuneration Plan for the BOD and Supervisory Board in 2025:

No.	Content	Remuneration Plan for 2025
1	Chairman of the BOD	5.000.000 VND/ month
2	Vice Chairman of the BOD	4.000.000 VND/ month
3	Members of the BOD (3 members)	3.000.000 VND/person/month
4	Head of the BOS	3.000.000 VND/ month
5	Members of the BOS (2 members)	2.000.000 VND/person/month
6	Secretary cum Corporate Governance Officer	2.500.000 VND/ month

Article 2. Approval of the 2024 Audited Financial Report and non-distribution of profits in 2024.

Article 3. Approve the authorization for the Board of Directors to select an Auditing Company with the criteria: an auditing company with extensive experience in construction and real estate activities and approved by the State Securities Commission to audit listed organizations, to conduct the audit of the 2025 Financial Statements.

Article 4. Implementation provisions:

The Resolution of the 2025 Annual General Meeting of Shareholders of Danang Housing Development Construction Joint Stock Company was unanimously approved in full by the General Meeting at the meeting and took effect from April 26, 2025.

All shareholders, members of the Board of Directors, Board of Supervisors, and Executive Board of Danang Housing Development and Construction Joint Stock Company are responsible for implementing this Resolution./.

Recipients:

- As stated in Article 5;
- Filed at Office Archives,
- Secretary - NDX.



CHAIRMAN

Nguyen Van Hieu

DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY
31 Nui Thanh, Binh Thuan Ward, Hai Chau District, Da Nang City
Phone: 0236.3631157
www.ndx.com.vn

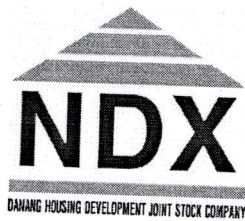


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ANNUAL GENERAL MEETING OF
SHAREHOLDERS 2025



Da Nang, April 2025





DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY - NDX

Address: 31 Nui Thanh , Binh Thuan Ward, Hai Chau District, Da Nang
City

Email: congtynhx@gmail.com Website: www.ndx.com.vn

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Meeting Time: 8:00 AM, Saturday, April 26, 2025

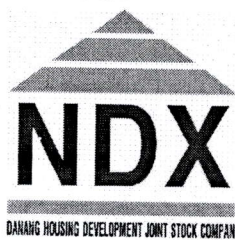
Venue: Haian Riverfront Danang Hotel, 182 Bach Dang, Hai Chau District, Da Nang
City

TIME	CONTENT
08h00-08h45	Reception, Registration Procedures, and Verification of Shareholder Eligibility: Shareholders or their authorized representatives will check in with the "Shareholder Verification Committee" by presenting the Invitation Letter, ID card, and Power of Attorney (if any) to receive meeting materials.
	MEETING AGENDA
8h45 –9h15	<ol style="list-style-type: none">1. Welcome speech – Introduction of delegates2. Announcement of the quorum and eligibility of the meeting3. Approval of the meeting agenda4. Approval of the Presidium, Secretariat, and Voting Committee
9h15 – 10h15	Presentation and Approval of Reports / Proposals <ol style="list-style-type: none">1. Executive Board's report on business performance in 20242. Supervisory Board's report for 20243. Board of Directors' report for 2024 and business plan for 20254. Proposal on profit distribution for 20245. Proposal on the selection of an independent auditor for 20256. Other matters
10h15 - 10h30	Break
10h30 - 11h00	Discussion and Q&A session
11h00 - 11h15	Approval of the Meeting Minutes and Resolutions.
11h30	Closing of the Meeting

ORGANIZING COMMITTEE OF THE MEETING
GENERAL DIRECTOR



LUONG THANH VIEN



DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY - NDX

Address: 31 Nui Thanh , Hai Chau District, Da Nang City
Email: congtyndx@gmail.com Website: www.ndx.com.vn

Da Nang, April 26, 2025

DRAFT WORKING REGULATIONS OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY

Pursuant to the operational charter of Danang Housing Development Joint Stock Company
The Organizing Committee respectfully submits to the General Meeting the content of the
Working Regulations for the 2025 Annual General Meeting of Shareholders as follows:

CHAPTER I GENERAL PROVISIONS

Article 1. Scope and Subjects of Application

1. These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as "the General Meeting") of Danang Housing Development Joint Stock Company.
2. This Charter specifically stipulates the rights and obligations of shareholders and parties participating in the General Meeting, conditions and procedures for conducting the General Meeting.
3. Shareholders and participants are responsible for complying with the provisions of this Charter.

Article 2. Conditions for Attending the General Meeting

Shareholders whose names are on the shareholder list at the record date have the right to attend the General Meeting in person or authorize another person to attend on their behalf.

CHAPTER II RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTICIPANTS OF THE GENERAL MEETING

Article 3. Rights and Obligations of Shareholders or Authorized Representatives

1. Shareholders or their authorized representatives have the right to attend the General Meeting and vote on matters at the meeting as prescribed by the Law on Enterprises and relevant legal documents.
2. At the General Meeting, each shareholder or authorized representative attending the General Meeting must bring their Identity Card (or other identification document capable of proving), Invitation Letter, Power of Attorney (if any), submit to the Shareholder Qualification Examination Board and receive a Voting Ballot.
3. The voting ratio is calculated based on the number of shares owned or represented by each shareholder in accordance with the total number of shares with voting rights at the General Meeting.

4. Shareholders and authorized representatives who arrive late to the General Meeting have the right to register immediately, then have the right to participate and vote immediately at the General Meeting, but the Chairman is not responsible for stopping the General Meeting and the validity of the votes that have been conducted will not be affected.

5. Shareholders must comply with the chairperson's control to ensure the effectiveness of the General Meeting.

Article 4. Rights and Responsibilities of the Shareholder Eligibility Verification Committee

The shareholder qualification examination committee consists of 01 Head and 1 member proposed by the Organizing Committee, with the function of examining the qualifications of shareholders or authorized representatives attending the meeting: Checking the ID card (or other identification documents capable of proving), Invitation letter, Authorization letter (if any), having the obligation to issue voting ballots to shareholders or authorized representatives of shareholders and reporting to the General Meeting on the results of examining the qualifications of shareholders attending the General Meeting.

Article 5. Rights and Responsibilities of the Ballot Counting Committee

1. The Ballot Counting Committee consists of one Head and two members appointed by the Organizing Committee and announced at the General Meeting.

2. The Ballot Counting Committee reports the voting results to the General Meeting.

Article 6. Rights and Responsibilities of the Presidium and the Secretary Team

1. The Presidium consists of one Chairperson and two members elected by the General Meeting to lead and organize the meeting.

2. The Chairperson decides on issues related to the agenda, order of proceedings, or additional speeches outside the meeting program to ensure optimal resolutions.

3. The Chairperson has the right to take necessary measures to maintain order and ensure that the meeting is conducted in accordance with the law. If necessary, the Chairperson may request the removal of individuals who intentionally disrupt the meeting.

4. Without consulting the General Meeting, the Presidium may at any time postpone the General Meeting to another time (in accordance with the provisions of the Enterprise Law and the Charter, when approved) and at another place decided by the Presidium if it finds that:

a. The conduct of those present is obstructing or is likely to obstruct the orderly progress of the meeting.

b. The postponement is necessary for the work of the General Meeting to be conducted properly.

5. The Secretariat consists of 2 people, whose function is to prepare the Minutes and Resolutions of the General Meeting of Shareholders, approved by the General Meeting.

CHAPTER III PROCEEDINGS OF THE GENERAL MEETING

Article 7. Conditions for Conducting the General Meeting

The General Meeting can be conducted if shareholders representing at least 51% of the total voting shares are present. The list of eligible shareholders must be prepared before the meeting.

Article 8. Conducting the General Meeting

1. The meeting is expected to last no more than half a day.

2. The meeting proceeds in a sequential manner, discussing and approving the agenda items.

Article 9. Announcing and Passing Resolutions of the General Meeting

1. Resolutions must be approved by shareholders representing at least 51% of the total voting shares either in person or by proxy, unless otherwise stated by the General Meeting.
2. Voting on the election of the Board of Directors and the Supervisory Board follows cumulative voting, based on the number of voting shares each shareholder holds.

Article 10. Minutes of the General Meeting of Shareholders

All contents of the General Meeting must be recorded by the Secretary in the minutes book. The minutes must be read and approved before the closing of the meeting and stored according to regulations.

CHAPTER IV OTHER PROVISIONS

Article 11. Cases Where the General Meeting of Shareholders Is Not Successfully Held

1. If the first meeting of the General Meeting of Shareholders does not meet the conditions for proceeding as stipulated in Article 7 of this regulation, a second meeting must be convened within 07 days from the date of the scheduled first meeting. The first meeting can only be conducted when the number of attending shareholders and authorized representatives represents at least 33% of the total voting shares.

2. If the second convened meeting still does not meet the required conditions, a third meeting must be convened within 20 days from the scheduled date of the second meeting. In this case, the third meeting can be conducted without being subject to the attendance quorum requirements and the decisions made at the meeting will be valid regardless of the number of attending shareholders.

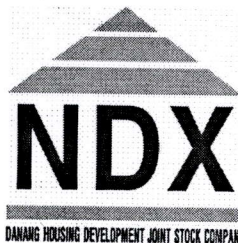
CHAPTER V IMPLEMENTATION PROVISIONS

Article 12: This regulation consists of 5 chapters and 12 articles and takes effect from April 26, 2025, unless otherwise decided.

On behalf of the General Meeting Organizing Committee
Chairman of the Board of Directors



Nguyen Van Hieu



DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY - NDX

Address: 31 Nui Thanh, Hai Chau District, Da Nang City
Email: congtyndx@gmail.com Website: www.ndx.com.vn

Da Nang, April 26, 2025

EXECUTIVE BOARD REPORT SUMMARY OF BUSINESS OPERATIONS IN 2024

Dear Shareholders' General Meeting,

Based on the targets and tasks assigned by the General Meeting of Shareholders, on behalf of the Executive Board, I would like to report on the performance of the company's business operations in 2024 as follows:

BUSINESS PERFORMANCE IN 2024

I. GENERAL ECONOMIC SITUATION IN 2024

In 2024, the global situation continues to be complex and unpredictable, with many risks and uncertainties. Sudden military conflicts continue to escalate, trade competition between major economies is intensifying. Economic recovery is slow and uneven across regions.

Vietnam's economy is expected to grow at a GDP rate of 7.09% in 2024, higher than the 6.5% target set by the National Assembly. However, the construction industry still faces several challenges. Real estate market difficulties persist due to weak demand, limited financial resources, and tightened credit. Additionally, delays in licensing procedures and incomplete legal regulations continue to hinder project implementation. One of the main factors is prolonged land clearance and land source issues, which have not been thoroughly resolved. Rising material costs and high interest rates also pose significant difficulties for construction businesses. In particular, steel price fluctuations and shortages of input materials remain pressing concerns for the construction industry.

Facing the difficulties, the Company's Board of Directors has directed solutions suitable to reality. Although the production and business results in 2024 have not yet reached the target, there is an explosive momentum, promoting existing resources, consolidating efforts, developing the market, promising a more prosperous year in 2025 to ensure the rights of shareholders.

II. RESULTS OF BUSINESS PLAN IMPLEMENTATION IN 2024

1. Summary of Business Results in 2024:

Unit: Million VND

No	Indicator	2024 Plan	2024 Actual	Achievement Rate (%)
1	Total Revenue	115.789,69	55.184,24	47.66 %
2	Total Expenses	110.008,75	54.963,99	49.96 %
3	Pre-tax Profit	5.789,93	220,24	3.8 %
4	After-tax Profit	4.631,95	66,07	1.43%

2. Valuation of Business Plan Implementation in 2024

a. Assessment of Business and Production Activities

Total revenue and other income of the company in 2024 reached 55,184.24 million VND. Construction revenue: 18.835,39 million VND. Trading of construction materials and other services: 29.738,71 million.

The company is in a restructuring phase and facing difficulties in governance and operations. Additionally, market fluctuations, changes in policies, and a shortage of skilled human resources have affected business activities, leading to slow recovery from previous setbacks. ...

b. Financial Status as of December 31, 2024

- Assets

- Total Assets:	<u>213.547.027.442 VND</u>
Short-term assets:	139.950.467.041 VND
Long-term assets:	73.596.560.401 VND

- Capital Sources:

- Total Capital:	<u>213.547.027.442 VND</u>
Liabilities:	93.662.956.032 VND
Owner's Equity:	119.884.071.410 VND

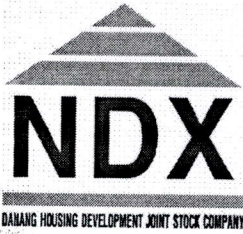
Sincerely,!

ON BEHALF OF THE EXECUTIVE BOARD

General Director



Luong Thanh Vien



**DANANG HOUSING DEVELOPMENT JOINT STOCK
COMPANY - NDX**

Address: 31 Nui Thanh, Hai Chau District, Da Nang City
Email: congtynhx@gmail.com Website: www.ndx.com.vn

Da Nang, April 26th, 2025



**REPORT OF THE BOARD OF SUPERVISORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

The Board of Supervisors would like to report to the 2025 Annual General Meeting of Shareholders on the results of our supervisory activities at Da Nang Housing Investment Development Joint Stock Company (the Company) as follows:

I. RESULTS OF THE BOARD OF SUPERVISORS' ACTIVITIES:

1. Board of Supervisors' Activities:

Thực In accordance with the Company's Charter and the Board of Supervisors' (BOS) Regulations, the BOS has conducted its supervision, inspection, and control activities following its functions and duties. The BOS participated in meetings of the Board of Directors (BOD) and the Executive Board to stabilize personnel organization, set business plans, and orient the Company's strategic direction. Activities of the BOS include:

- Monitoring the compliance of the Company's Charter, the implementation of the General Meeting of Shareholders' Resolutions, and BOD Resolutions.

- Attending BOD meetings.

- Reviewing the 2024 Financial Statements; assessing the governance of the BOD, business operations, and financial-accounting management by the Executive Board, along with other relevant matters.

- In addition to meetings and working sessions, the BOS maintained regular communication, information exchange, and documentation sharing with the Company. The BOS also proposed specific and urgent solutions to enhance risk management.

Throughout the process, the BOS always received timely support and cooperation from the Executive Board.

In the past year, the BOS has not received any complaints from shareholders.

2. Supervision of the Board of Directors (BOD) and Executive Board

- In 2024, the BOD held several meetings to unify key matters, including implementing the 2024 business plan, stabilizing personnel, organizing departments

and divisions to align with business operations, and preparing for the Annual General Meeting of Shareholders (AGM). During the year, the BOD issued four resolutions to guide and fulfill its management role..

- The Executive Board has implemented all directives from the AGM, the BOD's resolutions, and the Company's Charter.

- The Supervisory Board closely monitored the BOD's activities and strictly oversaw the Executive Board's execution of the 2024 business plan and the development of the 2025 plan. The Executive Board has actively performed its functions in accordance with the Company's internal governance regulations.

- In 2024, the BOS found no irregularities in the activities of the BOD and Executive Board.

3. Financial accounting and preparation for the 2024 Financial Statements:

After review, the Supervisory Board acknowledges that the financial accounting work has been conducted according to the following regulations:

- The accounting system ensures compliance with accounting principles and is maintained accurately and consistently.

- The 2024 financial statements ("FS") include all required reports and appendices in accordance with legal accounting regulations. These include the balance sheet, income statement, cash flow statement, and explanatory notes. The 2024 financial statements accurately reflect the Company's financial position and have been audited and accepted by the Da Nang branch of Moore AISC Auditing and IT Consulting Co., Ltd..

Below are key financial indicators from the 2024 audited balance sheet:

Unit: million VND

TARGET	Closing Balance	Opening Balance
A. Current Assets	1,011,446	1,082,956
B. Non-Current Assets	266,350	242,247
Total Assets	1,277,797	1,325,203
C. Liabilities	189,031	272,458
D. Owner's Equity	1,088,766	1,052,745
Total Capital Sources	1,277,797	1,325,203

4. Business Performance in 2024:

In 2024, with the developments of almost all businesses, all industries, including the construction industry, also faced many difficulties. The Board of Directors and the Executive Board have made many efforts to bring about business results with controlled costs, achieving the most positive business results possible, with specific revenue and profit in 2024 as follows

Unit: million VND

No	Target	Plan 2024	Actual 2024	% compared to the Plan
1	Total Revenue	115.789,69	55.184,24	47.66 %
2	Total Expenses	110.008,75	54.963,99	49.96 %
3	Profit Before Tax	5.789,93	220,24	3.8 %
4	Profit After Tax	4.631,95	66,07	1.43%

The Executive Board has not fully completed the 2024 business plan.

II. RECOMMENDATIONS AND PROPOSALS FROM THE BOARD OF SUPERVISORS:

- The Supervisory Board recommends that the Executive Board follows and practices the Internal Audit and Risk Management (IA & RM) system, including full disclosure and continuous updates on employee working procedures, personnel enhancement, and experience development of the IA & RM Department. Furthermore, the Executive Board should make plans for periodic and surprise inspections to minimize potential risks to the company's assets.

- As for the new issues, adjustments, and changes of the State's legal documents, the Company needs to continuously update the Company's regulations and procedures to further improve efficiency.

III. SUPERVISORY PLAN FOR 2025

After the Annual General Meeting, the BOS will develop a specific supervisory plan in accordance with the functions and duties prescribed by the Law on Enterprises and the Company's Charter, specifically:

- Perform appraisal of the financial statements, business operation reports, and management evaluation reports of the Board of Directors (BOD).

- Monitor the implementation of the General Meeting of Shareholders' Resolutions, and management activities of the BOD and the Executive Board.

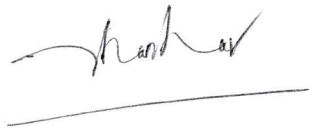
- Proactively research and enhance inspection and supervision expertises to fulfill the assigned tasks.

- Pay special attention to controlling the Internal Audit and Risk Management (IA & RM) activities and develop specific programs to support the Company's risk management operations as suggested by the BOD.

The Supervisory Board respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration.

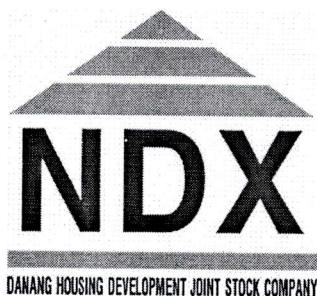
Respectfully!

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOS**



Duong Thi Thanh Hai

11/07/2025 10:00 AM



**DANANG HOUSING DEVELOPMENT JOINT STOCK
COMPANY - NDX**

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Email: congtyndx@gmail.com Website: www.ndx.com.vn

Da Nang, April 26, 2025

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND
ORIENTATION FOR 2025**

To: Shareholders of Da Nang Housing Development Joint Stock Company

Pursuant to the Resolution of the 2024 General Meeting of Shareholders, the Board of Directors of Da Nang Housing Development Joint Stock Company hereby reports on its activities as follows:

I. Summary of the Board of Directors' Activities in 2024

1. General assessment of 2024

The year 2024 continued to pose unfavorable economic challenges, with increasingly fierce competition in the construction sector. The company faced numerous difficulties in project implementation, market fluctuations, and rising raw material prices, particularly in the commercial concrete sector.

2. Organizational and corporate governance improvements

- In 2024, the Board of Directors held meetings with various company departments to enhance employee responsibility, requiring each staff member to adapt and contribute to overcoming financial difficulties.

- The Executive Board was assigned to firmly implement labor contract termination decisions for employees with low enthusiasm and ineffective work performance.

3. Other activities:

- Under the direction of the Board of Directors, the Executive Board restructured the workforce to improve operational efficiency, strengthen risk management, and build a more efficient operational framework..

- The Executive Board strictly complied with regulations on corporate financial reporting, including annual financial statements, quarterly financial reports, and reports on abnormal financial fluctuations;

The Board of Directors organized meetings to assess the company's production and business activities and provided direct feedback during meetings.

Supervisory activities ensured the proper implementation of the company's 2024 production and business activities, covering all sectors: construction, commercial concrete, stone crushing, and construction machinery..

4. Business Performance and Financial Statements for 2024

The company's business results for 2024 are as follows:

The total revenue and other income of the company in 2024 VND 55.184,24 million. Within this: Revenue from construction activities was VND 18.835,39 million, Revenue from commercial concrete, stone crushing, construction machinery, and other sources was VND 36.348,85 million.

No	Indicator	2024 Plan	2024 Actual	Achievement Rate (%)
1	Total Revenue	115.789,69	55.184,24	47.66 %
2	Total Expenses	110.008,75	54.963,99	49.96 %
3	Pre-tax Profit	5.789,93	220,24	3.8 %
4	After-tax Profit	4.631,95	66,07	1.43%

II. Business Direction and Operational Plan for 2025

1. Corporate Governance

- Improve corporate governance to enhance transparency and business efficiency, ensuring the sustainable development of the company. Finalize the internal control department and complete the company's regulations to strengthen governance..

- Organize periodic board meetings at least once a month for discussions and provide timely direction on business operations.

- Strengthen collaboration between the company and strategic partners to attract capital for legal and business investment needs..

- Encourage employees to improve professional qualifications, enhance expertise, and strengthen legal compliance and work discipline.

2. Business Plan for 2025

Unit: VND million

No	Indicator	2024 Actual	2025 Plan
1	Charter capital	99.875,57	99.875,57
2	Total Revenue	48.574,09	178.000
3	Total Expenses	48.353,85	169.100
4	Pre-tax Profit	220,24	8.900
5	After-tax Profit	66,07	7.120
6	Dividend payout ratio	No dividends	7%

III. Remuneration Plan for the Board of Directors, Supervisory Board, Secretary, and Corporate Governance Officers for 2025:

The Board of Directors respectfully submits to the General Meeting of Shareholders the proposed total remuneration plan for the Board of Directors and the Supervisory Board for 2025:

No	Position	Remuneration Plan for 2025
1	Chairman of the Board of Directors	5.000.000 VND/month
2	Vice Chairman of the Board of Directors	4.000.000 VND/month
3	Board Members (3 members)	3.000.000 VND/person/month
4	Head of the Supervisory Board	3.000.000 VND/month
5	Supervisory Board Members (2 members)	2.000.000 VND/person/month
6	Secretary cum Corporate Governance Officer	2.500.000 VND/month

To successfully achieve the set business plan, our Board of Directors hopes to continue receiving trust, support, and long-term commitment from our valued shareholders.

Sincerely!

On behalf of the Board of Directors



Nguyen Van Hieu



SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Da Nang, April 26, 2025

PROPOSAL

“Re: Selection of the audit company for 2025”

To: Shareholders of Da Nang Housing Development Construction Joint Stock Company

The Board of Directors of Da Nang Housing Development Construction Joint Stock Company respectfully submits to the General Meeting of Shareholders the following proposal:

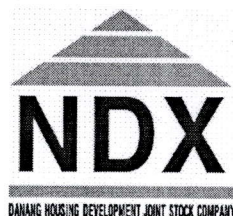
The selection of an independent auditing company to review the semi-annual and annual financial statements for 2025 must follow the criteria: the auditing company must have extensive experience in construction and real estate operations and must be approved by the State Securities Commission to audit listed organizations. The Board of Directors respectfully proposes that the General Meeting of Shareholders authorize the Board of Directors to select an auditing company meeting the above criteria to audit the Company's financial statements in 2025.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval..

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



NGUYEN VAN HIEU



Da Nang, April 26, 2025

PROPOSAL

“Re: Approval of the Audited Financial Statements 2024 and Profit Distribution Plan for 2024”

**Dear: SHAREHOLDERS OF DA NANG HOUSING DEVELOPMENT
CONSTRUCTION JOINT STOCK COMPANY**

- Pursuant to the current Charter of the Da nang Housing Development Construction Joint Stock Company,

- Pursuant to the 2024 Audited Financial Statements.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the Audited Financial Report and the Profit Distribution Plan for 2024 as follows:

1. The 2024 Audited Financial Statements:

1.1. Statement of Financial Position: Data at 31/12/2024 are as follows:

*** Assets**

- Total Assets:	<u>213.547.027.442 VND</u>
Short-term Assets:	139.950.467.041 VND
Long-term Assets:	73.596.560.401 VND

*** Capital**

- Tổng nguồn vốn:	<u>213.547.027.442 đồng</u>
Liabilities:	93.662.956.032 đồng
Owner's Equity:	119.884.071.410 đồng

1.2. Statement of Income:

Unit: VND

No.	TARGET	Year 2024	Year 2023
1	Revenue from sales of goods and provision of services	48,574,095,529	114,224,088,979
2	Deductions from revenue	-	-
3	Net revenue from sales of goods and provision of services	48,574,095,529	114,224,088,979
4	Cost of goods sold	48,744,479,112	109,777,921,184
5	Gross profit from sales of goods and provision of services	(170,383,583)	4,446,167,795
6	Financial income	6,584,343,335	6,803,887,814
7	Financial expenses	2,676,914,996	2,857,299,911
	<i>In which: Interest expenses</i>	2,676,785,711	2,857,531,789

8	Selling expenses	698,543,720	930,330,350
9	General and administrative expenses	2,811,508,564	2,253,649,978
10	Net profit from operating activities	226,992,472	5,208,775,370
11	Other income	25,797,574	46,853,086
12	Other expenses	32,548,249	43,636,508
13	Other profit	(6,750,675)	3,216,578
14	Total accounting profit before tax	220,241,797	5,211,991,948
15	Current corporate income tax expense	133,660,147	1,255,572,858
16	Deferred corporate income tax expense	20,509,637	164,908,015
17	Profit after corporate income tax	66,072,013	3,791,511,075

2. Profit Distribution Plan for 2024:

No profit distribution in 2024. Reason: To ensure financial resources to achieve 2025 goals.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



LUONG THANH VIEN

**AUDITED CONSOLIDATED
FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**DANANG HOUSING DEVELOPMENT JOINT
STOCK COMPANY**

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

ASSETS	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
A. CURRENT ASSETS	100		139,950,467,041	153,227,063,134
I. Cash and cash equivalents	110	V.1	4,602,445,954	1,184,951,431
1. Cash	111		3,602,445,954	1,184,951,431
2. Cash equivalents	112		1,000,000,000	-
II. Short-term financial investments	120	V.2a	1,035,250	1,695,600
1. Trading securities	121		1,758,830	2,773,411
Allowance for diminution in the value of trading				
2. securities	122		(723,580)	(1,077,811)
3. Held-to-maturity investments	123		-	-
III. Accounts receivable – short-term	130		125,652,773,095	145,943,625,152
1. Accounts receivable from customers	131	V.3	63,032,020,092	86,323,060,036
2. Prepayments to suppliers	132	V.4	35,000,000	800,000
3. Intra-company receivables	133		-	-
Receivables on construction contracts according to				
4. stages of completion	134		-	-
5. Loans receivable	135		-	-
6. Other receivables	136	V.5	65,432,560,172	62,459,444,543
7. Allowance for doubtful debts	137	V.6	(2,846,807,169)	(2,839,679,427)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.7	5,153,825,885	2,247,127,058
1. Inventories	141		5,153,825,885	3,385,565,325
2. Allowance for inventories	149		-	(1,138,438,267)
V. Other current assets	150		4,540,386,857	3,849,663,893
1. Short-term prepaid expenses	151	V.8a	777,211,844	412,723,777
2. Deductible value added tax	152		3,745,911,360	3,417,969,666
3. Taxes and others receivable from State Treasury	153	V.14b	17,263,653	18,970,450
Government bonds under purchase and resale				
4. agreements	154		-	-
5. Other current assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

ASSETS	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
B. LONG-TERM ASSETS	200		73,596,560,401	78,495,390,530
I. Accounts receivable – long-term	210		-	-
1. Accounts receivable from customers – long-term	211		-	-
2. Prepayments to suppliers – long-term	212		-	-
3. Operating capital allocated to subordinated units	213		-	-
4. Intra-company long-term receivables	214		-	-
5. Loans receivable – long-term	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for doubtful long-term debts	219		-	-
II. Fixed assets	220		45,351,229,768	50,371,202,379
1. Tangible fixed assets	221	V.9	40,306,914,752	45,091,574,350
- Cost	222		101,768,582,635	101,768,582,635
- Accumulated depreciation	223		(61,461,667,883)	(56,677,008,285)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	5,044,315,016	5,279,628,029
- Cost	228		5,355,270,029	5,355,270,029
- Accumulated amortisation	229		(310,955,013)	(75,642,000)
III. Investment property	230	V.11	27,502,977,200	27,558,077,415
- Cost	231		27,638,529,318	27,638,529,318
- Accumulated depreciation	232		(135,552,118)	(80,451,903)
IV. Long-term work in progress	240		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242		-	-
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Equity investments in other entities	253		-	-
Allowance for diminution in the value of long-term				
4. financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		742,353,433	566,110,736
1. Long-term prepaid expenses	261	V.8b	742,353,433	566,110,736
2. Deferred tax assets	262		-	-
3. Long-term tools, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		213,547,027,442	231,722,453,664

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

RESOURCES	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
C. LIABILITIES (300 = 310 + 330)	300		93,662,956,032	108,119,540,392
I. Current liabilities	310		87,132,874,952	98,554,968,949
1. Accounts payable to suppliers	311	V.12	6,593,787,602	9,979,349,962
2. Advances from customers	312	V.13	36,336,328	32,638,861
3. Taxes and others payable to State Treasury	313	V.14a	139,576,189	1,152,500,227
4. Payables to employees	314	V.15	574,466,817	579,396,547
5. Accrued expenses	315	V.16	371,398,811	58,694,432
6. Intra-company payables	316		-	-
7. Payables on construction contracts according to stages of completion	317		-	-
8. Unearned revenue – short-term	318	V.17	29,988,012	-
9. Other payables – short-term	319	V.18a	31,432,715,106	33,370,265,385
Short-term borrowings, bonds and finance lease				
10. liabilities	320	V.19a	47,201,023,227	52,109,162,342
11. Provisions – short-term	321		-	-
12. Bonus and welfare funds	322	V.20	753,582,860	1,272,961,193
13. Price stabilization fund	323		-	-
Government bonds under sale and repurchase				
14. agreements	324		-	-
II. Long-term liabilities	330		6,530,081,080	9,564,571,443
1. Long-term accounts payable to suppliers	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
Intra-company payables for operating capital				
4. received	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other payables – long-term	337	V.18b	171,000,000	26,000,000
Long-term borrowings, bonds and finance lease				
8. liabilities	338	V.19b	5,192,958,001	8,392,958,001
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341	V.21	1,166,123,079	1,145,613,442
12. Provisions – long-term	342		-	-
13. Science and technology development fund	343		-	-

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

RESOURCES	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
D. EQUITY	400		119,884,071,410	123,602,913,272
I. Owners' equity	410	V.22	119,884,071,410	123,602,913,272
1. Share capital	411		99,875,570,000	99,875,570,000
- Ordinary shares with voting rights	411a		99,875,570,000	99,875,570,000
- Preferred shares	411b		-	-
2. Share premium	412		250,000,000	250,000,000
3. Options to convert bonds into shares	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415		(7,426,893,655)	(7,426,893,655)
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		1,272,340,620	1,272,340,620
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Retained profits	421		16,482,519,381	20,110,257,612
- Retained profits brought forward	421a		16,325,343,738	15,997,617,761
- Retained profit for the current year	421b		157,175,643	4,112,639,851
12. Capital expenditure fund	422		-	-
13. Non-controlling interest	429		9,430,535,064	9,521,638,695
II. Budget sources and other funds	430		-	-
1. Non-business expenditure fund	431		-	-
Non-business expenditure fund invested in fixed				
2. assets	432		-	-
TOTAL RESOURCES	440		213,547,027,442	231,722,453,664

PREPARED BY



Do Thi Thuy Trang

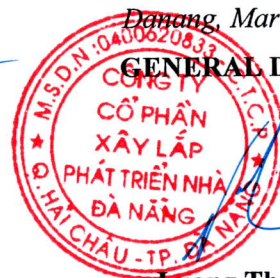
CHIEF ACCOUNTANT



Le Thi Anh Truc

Danang, March 28, 2025

GENERAL DIRECTOR



Lương Thanh Viên



CONSOLIDATED INCOME STATEMENT

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
Revenue from sales of goods and provision of				
1. services	01	VI.1	48,574,095,529	114,224,088,979
2. Revenue deductions	02		-	-
3. Net revenue	10	VI.2	48,574,095,529	114,224,088,979
4. Cost of sales	11	VI.3	48,744,479,112	109,777,921,184
5. Gross profit (20 = 10 - 11)	20		(170,383,583)	4,446,167,795
6. Financial income	21	VI.4	6,584,343,335	6,803,887,814
7. Financial expenses	22	VI.5	2,676,914,996	2,857,299,911
<i>In which: Interest expense</i>	23		2,676,785,711	2,857,531,789
Share of profit/(loss) in associates and jointly				
8. controlled entities	24		-	-
9. Selling expenses	25	VI.6	698,543,720	930,330,350
10. General and administration expenses	26	VI.7	2,811,508,564	2,253,649,978
11. Net operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26))	30		226,992,472	5,208,775,370
12. Other income	31	VI.8	25,797,574	46,853,086
13. Other expenses	32	VI.9	32,548,249	43,636,508
14. Results of other activities (40 = 31 - 32)	40		(6,750,675)	3,216,578
15. Accounting profit before tax (50 = 30 + 40)	50		220,241,797	5,211,991,948
16. Income tax expense – current	51	VI.11	133,660,147	1,255,572,858
17. Income tax expense – deferred	52	VI.12	20,509,637	164,908,015
18. Net profit after tax (60 = 50 - 51 - 52)	60		66,072,013	3,791,511,075
Equity holders of the Company	61		157,175,643	4,112,639,851
Non-controlling interest	62		(91,103,630)	(321,128,776)
19. Basic earnings per share	70	VI.13	16	429
20. Diluted earnings per share	71	VI.14	16	429

Danang, March 28, 2025

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Do Thi Thuy Trang

Le Thi Anh Truc

Luong Thanh Vien

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		220,241,797	5,211,991,948
2. Adjustments for :				
- Depreciation and amortisation	02	V.9	5,075,072,826	4,798,761,992
- Allowances and provisions	03		(1,131,664,756)	(189,010,425)
- Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		-	-
- (Profits)/losses from investing activities	05		(6,584,248,710)	(6,803,887,814)
- Interest expense	06	VI.5	2,676,785,711	2,857,531,789
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		256,186,868	5,875,387,490
- Increase (-)/ decrease (+) in receivables	09		19,997,720,925	(17,744,755,933)
- Increase (-)/ decrease (+) in inventories	10		(1,768,260,560)	7,292,717,547
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		(5,306,470,032)	(16,554,605,357)
- Increase (-)/ decrease (+) in prepaid expenses	12		(540,730,764)	696,584,517
- Increase (-)/ decrease (+) in trading securities	13		1,014,581	-
- Interest paid	14		(2,384,393,665)	(2,678,850,078)
- Corporate income tax paid	15	V.14	(974,856,143)	(2,019,124,298)
- Other receipts from operating activities	16		-	457,264,000
- Other payments on operating activities	17		(708,958,333)	(653,831,759)
Net cash flows from operating activities	20		8,571,252,877	(25,329,213,871)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		-	-
Proceeds from disposals of fixed assets and other long-term assets	22		-	-
Payments for granting loans, purchase of debt instruments of other entities	23		-	-
Receipts from collecting loans, sales of debt instruments of other entities	24		-	300,000,000
Payments for investments in other entities	25		-	-
Collections on investments in other entities	26		-	-
Receipts of interests and dividends	27	VI.4	6,544,017,203	6,809,238,499
Net cash flows from investing activities	30		6,544,017,203	7,109,238,499

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from equity issued or capital contributed by				
1. owners	31		-	-
2. Payments for capital refunds and shares redemptions	32		-	-
3. Proceeds from borrowings	33	VII.1	55,424,932,682	38,406,007,363
4. Payments to settle loan principals	34	VII.2	(63,533,071,797)	(15,646,845,021)
5. Payments to settle finance lease liabilities	35		-	-
6. Payments of dividends	36		(3,589,636,442)	(8,607,782,835)
Net cash flows from financing activities	40		(11,697,775,557)	14,151,379,507
Net cash flows during the year (50 = 20+ 30 + 40)	50		3,417,494,523	(4,068,595,865)
Cash and cash equivalents at the beginning of the year	60		1,184,951,431	5,253,547,296
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	4,602,445,954	1,184,951,431

PREPARED BY

CHIEF ACCOUNTANT

Danang, March 28, 2025

GENERAL DIRECTOR



Do Thi Thuy Trang

Le Thi Anh Truc

Lương Thanh Viên