



**MEETING AGENDA**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**Date:** 08:00 AM, June 20, 2025.

**Format:** In-person Annual General Meeting.

**Venue:** 3rd Floor Auditorium, Headquarters of Hanoi Construction Corporation – JSC – 57  
Quang Trung Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi

TT	Time	Content
I	8h - 8h30	1. Reception and verification of shareholder eligibility
II	8h30 - 9h10	2. Flag ceremony 3. Statement of purpose and introduction of delegates 4. Report on shareholder eligibility verification 5. Introduction of the Presidium 6. Introduction of the Secretariat 7. Election of the Vote-Counting Committee
III	9h10 - 10h30	8. Approval of the meeting agenda 9. Approval of the meeting regulations 10. Business performance report for 2024 and plan for 2025 11. Report on the activities of the Board of Directors in 2024 and plan for 2025 12. Report on the activities of the Supervisory Board in 2024 and plan for 2025 13. Proposal for approval of the audited financial statements for 2024 14. Proposal for profit distribution for 2024 15. Proposal for approval of the business performance results for 2024 and plan for 2025 16. Proposal for approval of remuneration for the Board of Directors and the Supervisory Board for 2024 and plan for 2025 17. Proposal for selecting an independent auditing firm for the 2025 financial statements
IV	10h30 - 11h15	18. Discussion on reports and proposals 19. Voting on resolutions related to reports and proposals in section III
V	11h15 - 11h30	20. Approval of the meeting minutes and resolution 21. Closing of the Annual General Meeting

**2024 BUSINESS AND PRODUCTION REPORT  
AND 2025 PLAN**

**To: GENERAL MEETING OF SHAREHOLDERS**

The Executive Board of Hanoi Construction Corporation - JSC reports and respectfully submits to the General Meeting of Shareholders for approval of the 2024 business and production results and the 2025 plan as follows.

**I. 2024 BUSINESS AND PRODUCTION RESULTS:**

In 2024, the Executive Board actively organized and managed business and production activities to implement the business and production plan approved by the General Meeting of Shareholders and the Board of Directors. The Executive Board reports and evaluates the achieved business and production results as follows:

**1. Key business and production indicators:**

*Unit: billion dong*

Indicator	2024 plan	2024 actual performance	Rate
1. Business and production value	2,960	3,076	104%
2. Revenue	2,278	2,356	103%
3. Revenue before tax	66.3	76.3	115%
4. Profit after tax	45.3	44.7	99%
5. Return on equity (ROE)	3.2%	3.2%	100%
6. Investment value	250	256	102%
7. Dividend	3%	3%	100 %

*(The above business and production results are based on the audited parent company's financial statements and have been adjusted in accordance with the inspection conclusions of the Ministry of Finance.)*

*In 2024, Vietnam had positive and profound changes in the economy, politics, and society. The national economy continued to maintain its growth momentum, with a mix of opportunities, advantages, as well as difficulties and challenges, however, difficulties and obstacles prevailed.*

In addition to advantages such as the Government's implementation of policies to accelerate economic reforms, ushering the country into a new phase of development; promoting administrative reforms aimed at streamlining and enhancing efficiency; continued investment in infrastructure that creates numerous opportunities for construction enterprises; the issuance of fiscal policies including tax exemptions and



reductions; and the extension of payment deadlines for businesses, the Corporation still faced various difficulties, challenges, including a sluggish real estate market, increasing construction material costs, unstable bank interest rates, high foreign exchange rates and intense competition among companies operating in the same sector.

Under market conditions with many difficulties, the Board of Directors and the Executive Board of the Corporation have made utmost efforts in managing and operating the Corporation, focusing many resources, promoting the internal strength of the enterprise. In 2024, the Corporation focused on participating in bidding, organizing and managing the construction of many infrastructure investment projects, key national projects requiring high standards of quality and progress, and has completed and handed over many projects of large value to the investors. In addition, the Corporation has implemented flexible measures such as adjusting business plans, construction plans and progress of ongoing works and projects in order to ensure that business and production activities are continuously and smoothly maintained, securing employment and stabilizing the living conditions of employees.

By the end of 2024, the Corporation had completed the business and production plan approved by the 2024 General Meeting of Shareholders, achieving important financial indicators such as: profit before tax, profit after tax, dividends and some indicators exceeding the set plan.

## **2. Investment activities, real estate business and post-investment assets:**

Over the past year, the Executive Board has actively directed the implementation of investment activities according to the progress and plans approved by the General Meeting of Shareholders and the Board of Management. The main projects are as follows:

- Component projects in the Diplomatic Corps Area:

- + NO1.T6 - T7 Mixed-use Building Project: Completed procedures for appraisal to meet the conditions for granting Land Use Rights Certificates, housing ownership and other land-attached assets to customers at the project; completed investment capital finalization; continued management and operation of the building after investment;

- + Perform procedures related to the investment preparation of the projects for kindergartens NT1, NT2, primary schools TH1, TH2, and the CC3,4 office and commercial service area.

- + Carry out repair work and hand over the remaining technical infrastructure items of the Diplomatic Corps Area to the City's specialized management authorities.

- Participate in bidding to select investors for Social Housing Projects in areas such as Hanoi, Dong Nai, etc.

- Develop and implement effective business plans to optimize the economic benefits of the Corporation's post-investment assets.

Investment activities in 2024 were basically implemented according to schedule and ensured effectiveness as planned; the investment procedures and processes complied with legal regulations; effective investment activities generated the main source of profit in the Corporation's business and production results.

## **3. Bidding and construction & installation works:**

Regarding bidding activities: The Corporation participated in offering prices and



bidding for numerous projects, focusing on key projects with large values funded by public investment capital, as well as projects with complex scale and nature, thereby promoting the Corporation's strengths while also consolidating and enhancing its competitive capacity.

Regarding construction and installation management activities: The Corporation focused on developing plans, schedules, and ensuring cash flow for the construction of bidding packages at nationally significant projects with extremely urgent progress requirements: Package No. 12 – Construction of Terminal T3 at Tan Son Nhat International Airport; Package 5.10 – Construction, supply, and installation of equipment for the passenger terminal of the Long Thanh International Airport Project; Package 12 – Passenger Terminal T2 Project at Noi Bai Airport; and projects under the Ministry of Public Security such as 19/8 Hospital, 30/4 Hospital, the Department of Health, the Logistics Department and the Department of External Relations.

Particularly, as of the reporting date, the Corporation, in its role as the lead contractor of the consortium executing the construction package for Terminal T3 at Tan Son Nhat International Airport, managed and coordinated the consortium members to carry out the work ahead of schedule, ensuring quality, and successfully handing over the project before the celebration of the 50<sup>th</sup> anniversary of the Liberation of the South and National Reunification. The project has been recognized by the Government and Ho Chi Minh City as one of the outstanding projects honored and marked with a plaque in celebration of the grand anniversary.

In 2024, the Corporation's bidding and construction & installation activities achieved significant success, specifically, revenue from construction activities significantly increased compared to the previous year. The proportion of revenue from construction considerably increased within the overall revenue structure, generating cash flow, stable employment for workers and enhancing Hancorp's brand presence in the national construction market.

#### **4. Planning, finance and accounting:**

The Corporation's planning, finance and accounting activities were carried out in compliance with the provisions of the Law on Accounting, accounting regimes and standards; the Charter and internal regulations; and met the requirements of business and production activities.

The Corporation considers the formulation and implementation of the annual financial plan based on the business and production plan approved by the General Meeting of Shareholders as an important activity that has a significant impact on the fulfillment of annual business and production tasks.

The implementation of financial activities in accordance with the approved financial plan has enabled the Executive Board to proactively manage production operations and ensure cash flow in business activities. As of December 31, 2024, the Corporation's total assets reached 4,826 billion VND, in which short-term assets reached 3,394 billion VND and long-term assets reached 1,432 billion VND. In 2024, the Corporation effectively mobilized and utilized capital, flexibly allocating funds to promptly meet the needs of its main business sectors. The total capital turnover reached nearly 5,000 billion VND, including approximately 3,000 billion VND from real estate



and construction business activities, about 900 billion VND from capital mobilization and commercial loans and 130 billion VND paid to the state budget.

#### **5. Restructuring and investment capital management at the enterprise:**

- Regarding the restructuring of subsidiaries and associated companies:

The Corporation's restructuring plan for the 2020-2025 period was approved by the Ministry of Construction. However, due to the ongoing procedures for transferring the state capital ownership representation rights to SCIC, as stipulated in Circular 83/2018/TT-BTC dated August 30, 2018, the Corporation was unable to implement the 2020-2025 restructuring plan in 2024 and the divestment from associated companies could not be implemented.

- Investment capital management of the Corporation in subsidiaries and associated companies: The management of investment capital at enterprises is carried out in accordance with the provisions of the Enterprise Law, the Charter, the Financial Regulations and the Operational Regulations of the Corporation's representatives at the enterprises, at the same time, it is conducted through the activities of the Corporation's representatives holding management and executive positions in these subsidiaries and associated companies. In 2024, the business and production activities of subsidiaries and associated companies improved and there were positive changes in business results. Therefore, dividend income from subsidiaries and associated companies was higher compared to 2023.

In 2024, the Corporation organized the annual Capital Management Conference to evaluate the investment capital management at the Corporation's enterprises, accordingly, solutions were developed to enhance the effectiveness of the Corporation's capital representatives, aiming to bring economic benefits to the Corporation. The management and supervision of investment capital have become standardized and comply with the Operational Regulations on the activities of the Corporation's representatives at enterprises.

- Regarding the handover of the state capital ownership representation rights to the State Capital Investment Corporation (SCIC) or the divestment of state capital at the Corporation: The Corporation will carry out these activities upon the decision of the Owner.

#### **5. Organization, personnel, corporate governance of the corporation and other tasks:**

- In 2024, the Corporation reviewed and supplemented regulations related to organization - personnel work, including the regulations stipulating the functions and responsibilities of departments/divisions, personnel regulations and the Corporation's salary regulations. These measures have created effective work performance, a positive working environment, motivation and improved labor productivity.

- The arrangement, transfer and reassignment of personnel within the Corporation's functional departments/divisions continued to be actively implemented, promoting employees' capabilities and enhancing the effectiveness of the Corporation's business and production activities.

- Regularly review and complete internal regulations to align with changes in laws and policies in the fields of construction, bidding and real estate business.



- Implement the Corporation's digital transformation project approved by the Board of Management: Develop a plan to deploy digital transformation across the Corporation's operational fields; Conduct coaching, training on the use of BIM and management software applications for finance, human resources, projects, progress management, and cost estimation; Procure softwares for accounting, human resources, quality management, payment and settlement and cost estimation, etc.

## II. 2025 BUSINESS AND PRODUCTION PLAN

It is forecasted that in 2025, the macroeconomy will be on a recovery trend. However, the consequences from previous years continue to pose many challenges for the business and production activities of construction and real estate investment enterprises. In current economic and market conditions, the Corporation plans its 2025 business and production activities as follows:

### 1. Business and production plan:

*Unit: billion dong*

Indicators	Actual performance 2024	Plan 2025	Rate
1. Business and production value	3,076	3,430	111.5%
2. Total revenue	2,356	2,568	109.0%
<i>In which:</i>			
<i>Revenue from construction and installation</i>	1,838	2,344	
<i>Revenue from real estate business</i>	372	65	
<i>Revenue from supply of goods, services, financial activities, and others</i>	146	159	
3. Profit before tax	76.3	54.9	70.0%
4. Profit after tax	44.7	45.8	102.5%
5. Investment value	256	158	61.7%
6. Dividends	3%	3%	100.0%

### 2. Investment activities, real estate business and post-investment assets:

Focus on implementing investment work at projects, with an estimated investment value of approximately 158 billion VND, specifically as follows:

- Mixed-use buildings NO1-T6 & NO1-T7: Continue to carry out procedures for granting Certificates of land use rights, housing ownership and other land-attached assets to customers at the project; continue building operation and management activities after investment

- Implement investment in projects including kindergarten NT1, schools TH1 and TH2.



- Complete the repair work and hand over the remaining technical infrastructure items of the Diplomatic Corps Area to the City's specialized management agency.

- Participate in bidding to select investors for the Social Housing Project in Nhon Trach, Dong Nai.

- Participate together with other investors to bid for the Model Ecological Urban Area project in Moc Chau, covering subzone 77, subzone 41, the Guesthouse subzone, and the Milk Factory subzone, Moc Chau Farm town, Moc Chau district, Son La province, with a total investment capital of approximately 3,517.268 billion VND.

- Continue bidding and developing real estate investment projects, as well as social housing projects in several potential provinces and cities.

- Develop and implement effective business plans to optimize the economic benefits of the Corporation's post-investment assets.

### **3. Construction and installation contracting activities:**

- Strengthen marketing and bidding activities for construction projects with an estimated value of about 4,000 billion VND. In 2025, the Corporation plans to participate in bidding in fields such as industrial construction, aviation, etc.; meanwhile, implement solutions to enhance the Corporation's bidding capacity in the transportation infrastructure sector (expressways, high-speed railways, bridges and roads).

- Promote the completion and handover of projects according to the schedule committed to the Investor.

- Continue to remove difficulties and obstacles related to mechanisms and policies to accelerate the construction progress of key projects as approved by the Investor.

### **4. Planning - Finance:**

- Focus on building and flexibly adjusting the financial plan aimed at ensuring diversification of capital sources and maintaining good cash flow balance to fully and timely meet the capital needs for real estate investment and construction activities, with an expected implementation volume of approximately 3,500 billion VND in 2025.

- Promote payment, settlement and debt recovery to increase capital turnover, reduce interest expenses and prevent overdue debts at commercial banks that could affect the Corporation's credit rating.

- Apply strict input cost management measures to improve capital efficiency, enhance the profitability of main business sectors and ensure profits and dividend payout ratios for shareholders.

### **5. Organization, personnel, corporate governance and other tasks:**

- Develop and continue to improve the Corporation's organizational model towards being streamlined and efficient.

- Continue reviewing and completing labor and salary management regulations in accordance with current State regulations, facilitating the recruitment and addition of qualified and experienced personnel for investment, projects, construction engineering, bidding and corporate legal affairs, while simultaneously promoting and creating a competitive and efficient working environment.



- Continue reviewing and completing internal regulations to comply with changes in laws and policies in the fields of construction, bidding, and real estate business.

- The digital transformation focus on the following: Effectively implementing the already equipped software systems, regularly evaluating and learning from experience to timely improve and upgrade to meet the needs of business and production operations. Complete the application of the BIM model within 2025.

## **6. Regarding the restructuring of the Corporation:**

The Corporation will continue to implement the restructuring plan for the 2021-2025 period approved by the Ministry of Construction and updated and supplemented, reported to the Ministry of Construction in documents No. 750/CV-TCT dated July 15, 2024, No. 957/BC-TQLVNN dated August 15, 2024, and No. 1247/BC-TQLVNN dated October 14, 2024, after receiving permission from the Prime Minister allowing the Ministry of Construction to continue representing the State's ownership rights at the Corporation.

On June 4, 2025, the Prime Minister issued Official Dispatch No. 4903/VPCP-ĐMDN approving the Ministry of Construction to continue acting as the representative of the State capital at the Corporation. Based on the Prime Minister's direction, the Ministry of Construction issued Official Dispatch No. 5300/BXD-QLDN dated June 18, 2025, regarding the restructuring of the enterprise as instructed in Official Dispatch No. 4903/VPCP-ĐMDN, addressed to the Corporation. In this document, the Corporation is instructed to implement the 2021–2025 corporate restructuring plan, focusing on developing and executing a strategy for handling and restructuring the Corporation's financial investments in other enterprises. Therefore, in 2025, the Corporation will proceed with divesting 100% of its capital in affiliated companies and other financial investments, including: My Duc Cement Joint Stock Company, Materials Trading and Construction Joint Stock Company, LANMAK Property Investment Construction Joint Stock Company, Construction Engineering Development Joint Stock Company, Phu My Construction Investment Joint Stock Company and Water Electrical Mechanical Installation And Construction Joint Stock Company.

The above is the report on the 2024 business and production results and the 2025 plan, submitted by the Executive Board of Hanoi Construction Corporation - JSC to the General Meeting of Shareholders for consideration and approval.

**Recipients:** *Wm*

- As above-stated;

- Records: Board of Directors;



**GENERAL DIRECTOR**

**TỔNG GIÁM ĐỐC**  
*ThS. Nguyễn Đỗ Quý*



*Hanoi, June 19, 2025*

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

**To: GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of Hanoi Construction Corporation - JSC reports to the General Meeting of Shareholders on the operating results for 2024 and the activity plan for 2025 as follows:

**I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024:**

The Board of Directors (BoD) of Hanoi Construction Corporation – JSC (Hancorp) consists of five members:

- |                          |   |
|--------------------------|---|
| 1. Mr. Dau Van Dien      | - Chairman of the BoD                               |
| 2. Mr. Nguyen Do Quy     | - Member of the BoD                                 |
| 3. Mr. Nguyen Minh Cuong | - Member of the BoD                                 |
| 4. Mr. Duong Ngoc Quang  | - Member of the BoD                                 |
| 5. Mr. Tran Huyen Linh   | - Member of the BoD (appointed on January 21, 2025) |

**1. General Activities:**

Implementing the business production plan approved by the General Meeting of Shareholders, the BoD has actively organized the execution of tasks, duties, and functions within its authority as stipulated in the Charter and internal regulations; through this, it directs, manages, and supervises the Executive Board in carrying out the assigned tasks, plans, and business targets approved by the General Meeting of Shareholders and the BoD.

In 2024, the Board of Directors held 24 meetings and conducted 36 rounds of consultations with its members to approve 60 resolutions for directing, managing, and supervising the Executive Board in carrying out business production tasks across all operational areas of the Corporation

**1.1. Investment and Real Estate Business:**

The BoD focused on directing real estate investment and business activities, including the development of projects in the Diplomatic Corps Area and identifying investment opportunities in Hanoi, Ha Nam, and Dong Nai. Efforts were also made to review and adjust the business plans for post-investment assets.

**1.2. Tendering and Construction Activities:**

- Regarding the bidding process, the Board of Directors has provided strategic direction and instructed the Executive Board to focus on bidding for key projects with substantial value funded by public investment, such as Package 12-T3 at Tan Son Nhat International Airport;



Package 5.10 – Construction, supply, and installation of equipment for the passenger terminal under the Long Thanh International Airport construction project; as well as various projects for the Ministry of Public Security, among others.

- Regarding the management of construction execution, the Board of Directors has provided strategic directives for the Executive Board to focus on planning, scheduling, and ensuring cash flow for the implementation of bidding packages in key projects with highly urgent timelines. Additionally, solutions have been proposed to address obstacles related to procedures and legal documentation at the Việt Đức Friendship Hospital Phase II project to facilitate continued construction. Furthermore, the Executive Board has been instructed to carry out a thorough review, reconciliation, and resolution of outstanding debts in the construction sector.

### 1.3. Financial Planning and Accounting:

The Board of Directors has approved the 2024 financial plan as the foundation for the Executive Board to implement business operations, ensuring capital and cash flow for investment activities and construction work. Additionally, the Board of Directors has required the Executive Board to continuously review and adjust the financial plan to align with market conditions and the corporation's business activities, applying necessary measures to control and reduce regular expenses and financial costs.

### 1.4. Restructuring and Investment Capital Management in Enterprises

- The restructuring plan for the Corporation for the 2020-2025 period has been approved by the Ministry of Construction. However, due to the ongoing procedures for transferring the state capital ownership representation to SCIC, in accordance with Circular 83/2018/TT-BTC dated August 30, 2018, the Corporation was unable to implement the 2020-2025 restructuring plan in 2024, and the divestment from affiliated companies could not be carried out.

The Corporation will continue implementing the restructuring plan for the 2021-2025 period, which has been approved by the Ministry of Construction and has been updated, supplemented, and reported to the Ministry of Construction through official documents No. 750/CV-TCT dated July 15, 2024, No. 957/BC-TQLVNN dated August 15, 2024, and No. 1247/BC-TQLVNN dated October 14, 2024, following the Prime Minister's approval for the Ministry of Construction to continue representing the state capital ownership in the Corporation.

- Regarding the management of investment capital in subsidiaries and affiliated companies: the management of investment capital in enterprises is carried out in accordance with the provisions of the Law on Enterprises, the Charter, and the Regulations of the Corporation; at the same time, through the activities of capital representatives who hold management and executive positions in subsidiaries and affiliated companies..

The Corporation held a Capital Management Conference in October 2024 to assess the management of investment capital in enterprises. To date, the Corporation's investment



capital management and the management of capital representatives have been fully established with a comprehensive regulatory system, ensuring strict compliance with prescribed processes and procedures.

#### 1.5. Organization, Personnel, and Corporate Governance:

- Regarding Organizational and Personnel Affair:

+ The BoD has directed a review and reassessment of the Corporation's business and production organizational model, with a policy to streamline operations and optimize resource allocation to facilitate restructuring.

+ Directed the Executive Board to carry out procedures for new appointments and reappointments of Heads/Deputy Heads of Departments/Divisions within the Corporation.

- Corporate Governance: The Board of Directors has instructed the revision, updating, and completion of the Charter and internal regulations governing all business and production activities to ensure compliance with corporate governance requirements. Additionally, the Corporation has implemented digital transformation initiatives and applied information technology in management, including solutions such as BIM technology and KPI software.

#### 1.6. Key business and production indicators:

*Unit: billion dong*

Indicator	2024 plan	2024 actual performance	Rate
1. Business and production value	2,960	3,076	104%
2. Revenue	2,278	2,356	103%
3. Revenue before tax	66.3	76.3	115%
4. Profit after tax	45.3	44.7	99%
5. Return on equity (ROE)	3.2%	3.2%	100%
6. Investment value	250	256	102%
7. Dividend	3%	3%	100 %

#### 2. Supervisory Activities of the Board of Directors over the Executive Board

- In 2024, the Board of Directors actively supervised and directed the General Director and management officials in operating the Corporation's business and production activities through the issuance of resolutions, decisions, and directives during periodic briefing meetings. Additionally, the Board oversaw the Executive Board's implementation of the directives issued by the Board of Directors.

- The Executive Board proactively and flexibly adhered to the Board of Directors' resolutions, adopting appropriate management, leadership, and operational solutions. It focused on directing and resolving challenges related to the Corporation's key investment projects.



- Despite the many difficulties faced by the Corporation's business operations in 2024, the Executive Board, with a strong sense of responsibility, made significant efforts to lead the Corporation in achieving its planned targets.

### 3. Implementation of Duties by the Board of Directors Members

- The Board of Directors members have been assigned specific responsibilities for the new term and have actively fulfilled their duties. Among them, three members concurrently hold executive positions within the management board, fostering unified coordination in strategic planning and practical execution. Additionally, these members have gained a comprehensive perspective on business operations, enabling them to make timely and appropriate governance decisions.

- Each Board of Directors member has fully adhered to their responsibilities in accordance with the law, the Charter, and the Corporation's internal regulations, ensuring the overall effectiveness of the Board's activities and contributing to the successful completion of the business performance goals approved by the 2024 Annual General Meeting of Shareholders.

## II. BOARD OF DIRECTORS' ACTIVITY PLAN FOR 2025:

The Corporation's Projected Business and Production Plan for 2025 is as follows:

Indicators	Plan 2025 (billion dong)	Rate plan 2025/ Actual performance 2024
1. Business and production value	3.430	111,5%
2. Total revenue, in which	2.568	109%
<i>Revenue from construction and installation</i>	2.344	
<i>Revenue from real estate business</i>	65	
<i>Revenue from supply of goods, services, financial activities, and others</i>	159	
3. Profit before tax	52,5	68,9%
4. Profit after tax	45,8	102%
5. Investment value	158	61,7%
6. Dividends	3%	100%

To achieve the above target, the BoD will focus on directing, managing, and supervising the Executive Board in implementing the business and production plan and carrying out the following key tasks:

1. Investment and Real Estate Business Activities: Initiate construction investment for Projects NT1, NT2; Projects TH1, TH2. Complete the handover of infrastructure projects to the competent authorities of Hanoi. At the same time, research and participate in bidding for social housing projects in Hanoi, Dong Nai Province, and Ha Nam Province. Participate in bidding for the Moc Chau Model Ecological Urban Area Project.

2. Bidding and Construction Management: Strengthen marketing and bidding efforts for large-scale construction projects, with a focus on marketing and bidding for projects funded by the state budget and transportation infrastructure projects (aviation, expressways, high-speed railways, bridges, roads, etc.). Direct the Executive Board to address obstacles and



implement construction work to complete key projects according to investor-approved plans. Promote the review, reconciliation, and settlement of outstanding debts in the construction sector.

3. Financial Planning and Investment Supervision: Issue a financial plan to enable the Executive Board to develop financial strategies that meet capital and cash flow requirements for real estate business activities and construction projects. Establish an effective debt recovery and settlement plan.

4. Organization, Personnel, and Corporate Governance: Focus on directing the Executive Board to implement the organizational restructuring plan (in phases) for the Corporation, aiming to streamline operations, align with practical conditions, and recruit, arrange, and train personnel to enhance labor productivity. Simultaneously, direct the implementation of digital transformation solutions and technology applications in financial planning, corporate governance, personnel management, bidding and construction project management, as well as overseeing the Corporation's business operations.

5. Corporate Restructuring: Execute the Corporation's restructuring plan for the 2021-2025 period, which has been approved by the Ministry of Construction, following the Prime Minister's authorization for the Ministry to continue representing state capital ownership in the Corporation. Develop a divestment plan for certain companies in accordance with the restructuring scheme.

On June 4, 2025, the Prime Minister issued Official Dispatch No. 4903/VPCP-ĐMDN approving the Ministry of Construction to continue acting as the representative of the State capital at the Corporation. Based on the Prime Minister's direction, the Ministry of Construction issued Official Dispatch No. 5300/BXD-QLDN dated June 18, 2025, regarding the restructuring of the enterprise as instructed in Official Dispatch No. 4903/VPCP-ĐMDN, addressed to the Corporation. In this document, the Corporation is instructed to implement the 2021–2025 corporate restructuring plan, focusing on developing and executing a strategy for handling and restructuring the Corporation's financial investments in other enterprises. Therefore, in 2025, the Corporation will proceed with divesting 100% of its capital in affiliated companies and other financial investments, including: My Duc Cement Joint Stock Company, Materials Trading and Construction Joint Stock Company, LANMAK Property Investment Construction Joint Stock Company, Construction Engineering Development Joint Stock Company, Phu My Construction Investment Joint Stock Company and Water Electrical Mechanical Installation And Construction Joint Stock Company

The above is the report on the Board of Directors' performance results for 2024 and the plan for 2025. The Board of Directors of Hanoi Construction Corporation - JSC respectfully submits it to the General Meeting of Shareholders for review and approval.

**Recipients:**

- As above-stated;
- Records: Board of BoD;

ON BEHALF OF THE BOD  
CHAIRMAN  
TỔNG  
CÔNG TY  
XÂY DỰNG  
HÀ NỘI - CTCP  
CHỦ TỊCH HĐQT  
Đâu Văn Điện



**REPORT OF THE SUPERVISORY BOARD  
SUMMITTED TO THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**To: GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of organization and operation of Hanoi Construction Corporation – JSC;

Pursuant to the Operation Regulations of the Supervisory Board of Hanoi Construction Corporation – JSC;

Pursuant to the separate financial statements of Hanoi Construction Corporation – JSC for the fiscal year 2024, audited by CPA VIETNAM Auditing Company Limited.

The Supervisory Board of Hanoi Construction Corporation – JSC hereby reports to the General Meeting of Shareholders on the 2024 performance results and the 2025 plan as follows:

**I. SUPERVISORY BOARD'S ACTIVITIES IN 2024:**

In 2024, the Supervisory Board performed the following tasks:

- Supervise and inspect the implementation of the 2024 business and production plan; inspect the legality and rationality of the execution of the 2024 business and production plan in accordance with the 2024 General Meeting of Shareholders' resolution.

- Inspect and supervise compliance with laws, the Charter and internal regulations in the issuance of resolutions and decisions by the Board of Directors and the Executive Board.

- Inspect the rationality, legality, honesty and due diligence in organizing accounting work and preparing the Financial Statements. Review the Corporation's financial statements which have been reviewed and audited by CPA VIETNAM Auditing Company Limited.

**1. Appraisal of the 2024 Separate Financial Statements of the Corporation:**

The Supervisory Board agrees to approve the audit report on the separate financial statements for the 2024 fiscal year of Hanoi Construction Corporation – JSC, audited by CPA VIETNAM Auditing Company Limited, as well as the business results and cash flow situation for the accounting period from January 1, 2024, to December 31, 2024.

Below are some key financial indicators of the Corporation for the year 2024:

**BALANCE SHEET AS OF DECEMBER 31, 2024**

*Unit: Million VND*

A.	ASSETS	Year 2023	Year 2024
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<b>I</b>	<b>CURRENT ASSETS</b>	<b>3,832,793</b>	<b>3,394,596</b>
1	Cash and cash equivalents	471,444	309,860
2	Short-term financial investments	3,293	3,293
3	Short-term receivables	2,510,593	2,272,543
4	Inventories	758,828	698,811
5	Other current assets	88,635	110,087
<b>II</b>	<b>NON-CURRENT ASSETS</b>	<b>1,347,994</b>	<b>1,432,084</b>
1	Long-term receivables	1,000	1,000
2	Fixed assets	38,300	35,586
3	Investment properties	350,732	433,870
4	Long term assets in progress	560	4,657
5	Long-term financial investments	955,922	955,922
6	Other non-current assets	1,480	1,048
	<b>TOTAL ASSETS</b>	<b>5,180,787</b>	<b>4,826,680</b>
<b>B</b>	<b>SOURCE OF FUNDS</b>		
<b>I</b>	<b>LIABILITIES</b>	<b>3,688,521</b>	<b>3,333,977</b>
1	Current liabilities	3,329,825	3,188,965
2	Long-term liabilities	358,696	145,012
<b>II</b>	<b>EQUITY</b>	<b>1,492,266</b>	<b>1,492,703</b>
1	Owner's invested capital	1,410,480	1,410,480
2	Development investment fund	37,153	37,471
3	Undistributed after-tax profit	44,633	44,751
	<b>TOTAL SOURCE OF FUNDS</b>	<b>5,180,787</b>	<b>4,826,680</b>

## 2024 PERFORMANCE RESULTS

Unit: Million VND

NO	Indicators	Year 2023	Year 2024
1	Revenue from sales and service provision	2,165,022	2,259,179
2	Cost of goods sold	2,013,838	2,114,063
3	Revenue from financial activities	10,733	27,350
4	Other income	10,515	70,008
5	Net profit from business operations	62,557	82,623
6	Total accounting profit before tax	64,840	76,306
7	Current corporate income tax expense	20,207	31,555
8	Deferred corporate income tax expense	-	-
9	Profit after corporate income tax	44,633	44,751

## 2. Supervisory results on the activities of the Board of Directors and the Executive Board:

Composition of the Board of Directors and the Executive Board in 2024:

*The Corporation's Board of Directors consists of:*

- |                       |                                    |
|-----------------------|------------------------------------|
| 1. Mr.: Dau Van Dien  | Chairman of the Board of Directors |
| 2. Mr.: Nguyen Do Quy | Member                             |



3. Mr.: Nguyen Minh Cuong Member

4. Mr.: Duong Ngoc Quang Member

*The Corporation's Executive Board consists of:*

1. Mr.: Nguyen Do Quy General Director

2. Mr.: Nguyen Minh Cuong Deputy General Director

3. Mr.: Duong Ngoc Quang Deputy General Director

4. Mr.: Nguyen Duc Toan Deputy General Director

5. Mr.: Hoang Viet Anh Deputy General Director

The management and administration activities of the Board of Directors and the Executive Board in 2024 ensured prudence, reasonableness, compliance with the Charter, internal regulations and laws; the operations of the Executive Board were effective and closely aligned with the orientations, directives and requirements of the Corporation's Board of Directors.

### **3. Coordination between the Supervisory Board, Board of Directors and Executive Board:**

The Supervisory Board maintained good cooperation with the Board of Directors and Executive Board. The Board of Directors, the Executive Board supported and provided necessary conditions for the Supervisory Board's activities; the Corporation's functional departments/divisions also supplied the information and documents required for the Supervisory Board's inspection and supervision tasks.

### **4. Remuneration of the Supervisory Board in 2024:**

The remuneration is paid according to the resolution of the 2023 General Meeting of Shareholders.

### **5. Proposal for the audit firm for the 2024 fiscal year:**

There is a separate report.

## **II. OPERATIONAL PLAN FOR 2025:**

In addition to performing functions and duties prescribed by the Law on Enterprises and the Corporation's Charter, focus will be placed on the following activities:

1. Supervise the organization and implementation of the Corporation's investment projects, especially regarding progress and financial guarantees according to the approved plan.

2. Perform finalization and liquidation of economic contracts and reconcile outstanding receivables to increase the ratio of receivables reconciled in the financial statements.

#### **Recipients:**

- As above-stated
- Records: Supervisory Board, BoD.

**ON BEHALF OF THE SUPERVISORY BOARD**  
**HEAD OF THE SUPERVISORY BOARD**



TRƯỞNG BAN

*Dinh Công Thuy*



No: 1004/TTr-TCT

Hanoi, May 23, 2025

## PROPOSAL

*Re: Approval of the Audited Financial Statements for the Year 2024*

### To: The General Meeting of Shareholders

- Pursuant to the Charter on the Organization and Operation of Hanoi Construction Corporation - JSC.

- Pursuant to the Audited Financial Statements for the Year 2024 of Hanoi Construction Corporation - JSC, audited by CPA Vietnam Audit Co., Ltd.

- Pursuant to Resolution No. 27/NQ-HĐQT dated 23/05/2025 of the Board of Directors of Hanoi Construction Corporation - JSC.

The Board of Directors of Hanoi Construction Corporation - JSC hereby presents a summary of key financial indicators from the audited Financial Statements for the year 2024 to the General Meeting as follows:

*Unit: VND billion*

No.	ITEMS	2023	2024
<b>A</b>	<b>Total Assets</b>	<b>5.181</b>	<b>4.827</b>
I	Short-term Assets	3.833	3.395
II	Long-term Assets	1.348	1.432
<b>B</b>	<b>Total Capital</b>	<b>5.181</b>	<b>4.827</b>
I	Liabilities	3.688	3.334
1	Short-term Liabilities	3.330	3.189
2	Long-term Liabilities	358	145
II	Owner's Equity	1.492	1.493
<b>C</b>	<b>Business Performance</b>		
1	Total Revenue	2.186	2.356
2	Total Expenses	2.121	2.121
3	Profit Before Tax	64,8	76,3
4	Profit After Tax	44,6	44,7

CPA Vietnam Audit Co., Ltd. has confirmed that "the Financial Statements fairly and accurately reflect, in all material respects, the financial position of Hanoi Construction Corporation - JSC as of December 31, 2024, as well as the results of its business operations and cash flow status for the financial year ended on that date, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations regarding the preparation and presentation of Financial Statements."

Respectfully submitted to the General Meeting of Shareholders for approval.

#### Recipients:

- As above;

- Archived: Board of Directors,  
F&A Department

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



CHỦ TỊCH HĐQT  
*Đậu Văn Diện*



No: 1005/TTr-TCT

Hanoi, May 23, 2025

## PROPOSAL

*Re: Profit Distribution for the Year 2024*

**To: The General Meeting of Shareholders**

- Pursuant to the Charter on the Organization and Operation of Hanoi Construction Corporation - JSC.

- Pursuant to the Audited Financial Statements for the Year 2024 of Hanoi Construction Corporation - JSC, audited by CPA Vietnam Audit Co., Ltd.

- Pursuant to Resolution No. 27/NQ-HĐQT dated 23/05/2025 of the Board of Directors of Hanoi Construction Corporation - JSC.

The Board of Directors of Hanoi Construction Corporation - JSC hereby submits for approval by the General Meeting of Shareholders the proposed profit distribution plan for the year 2024 with the following details:

### 1. Business Performance Results Achieved in 2024:

Unit: VND million

No.	Contents	Plan Approved by 2024 AGM	Actual 2024	Completion Rate
1	Total Revenue	2.278.600	2.356.537	103 %
2	Profit Before Tax	66.300	76.306	116%
3	Profit After Tax	45.300	44.751	99%
4	Dividend	3%	3%	100%

### 2. Proposed Profit Distribution Plan for 2024:

Unit: VND million

TT	ITEMS	Value
I	Profit After Tax for 2024	44.751
II	Undistributed Profit After Tax from 2023	0
III	Total Profit Available for Distribution in 2024 (III=I+II)	44.751
IV	Profit Distribution	44.751
1	Bonus and Welfare funds	2.000
2	Development Investment funds	437
3	Dividend (3%), including:	42.314
	+ State Shareholders (98,83% of Charter Capital)	41.819
	+ Individual Shareholders (1,17% of Charter Capital)	495
V	Undistributed Retained Profit	0

Respectfully submitted to the General Meeting of Shareholders for approval.

**Recipients:**

- As above;
- Archived: Board of Directors;

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



CHỦ TỊCH HĐQT  
*Đâu Văn Diện*



No: 1006/TTr-TCT

Hanoi, May 23, 2025

**PROPOSAL**

*Re: Approval of 2024 Business Results and 2025 Business Plan*

**To: The General Meeting of Shareholders**

- Pursuant to the Charter on the Organization and Operation of Hanoi Construction Corporation - JSC.
- Pursuant to the Audited Financial Statements for the Year 2024 of Hanoi Construction Corporation - JSC, audited by CPA Vietnam Audit Co., Ltd.
- Pursuant to Resolution No. 27/NQ-HĐQT dated 23/05/2025 of the Board of Directors of Hanoi Construction Corporation - JSC.

The Board of Directors of Hanoi Construction Corporation - JSC hereby submits for approval by the General Meeting of Shareholders the business results for 2024 and the business plan for 2025, with the following details:

**1. Business Results for 2024:**

- Business Production Value: 3.076 billion VND
- Total Revenue: 2.356 billion VND
- Profit Before Tax: 76,3 billion VND
- Profit After Tax: 44,7 billion VND
- Dividend: 3 %

**2. Business Plan for 2025:**

- Business Production Value: 3.430 billion VND
- Total Revenue: 2.568 billion VND
- Profit Before Tax: 54,9 billion VND
- Profit After Tax: 45,8 billion VND
- Dividend: 3 %

Respectfully submitted to the General Meeting of Shareholders for approval.

**Recipients:**

- As above;
- Archived: Board of Directors;

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



CHỦ TỊCH HĐQT  
*Đậu Văn Diện*



No: ~~1.143~~/TTr-TCT

Hanoi, June ....., 2025

## PROPOSAL

*Re: Remuneration for the Board of Directors and the Supervisory Board  
for 2024 and plan for 2025*

**To: The General Meeting of Shareholders**

- Pursuant to the Charter on the Organization and Operation of Hanoi Construction Corporation - JSC.

- Pursuant to Resolution No. 27/NQ-HĐQT dated 23/05/2025 of the Board of Directors of Hanoi Construction Corporation - JSC.

The General Director of Hanoi Construction Corporation - JSC hereby submits for approval by the General Meeting of Shareholders the remuneration levels for the Board of Directors and the Supervisory Board for 2024 and the plan for 2025, as follows:

### 1. Implementation Status for 2024:

At the Annual General Meeting of Shareholders on May 31, 2024, the General Meeting approved the remuneration levels for the Board of Directors and the Supervisory Board for 2024 as follows:

- Remuneration for Members of the Board of Directors: 700 million VND
- Remuneration for Members of the Supervisory Board: 500 million VND

The total amount disbursed to date for the remuneration of the members of the Board of Directors and the Supervisory Board is as follows:

- Remuneration Paid to Members of the Board of Directors: 669 million VND
- Remuneration Paid to Members of the Supervisory Board: 450 million VND

### 2. Remuneration Plan for 2025:

The Board of Directors proposes that the General Meeting of Shareholders approve the remuneration levels for the Board of Directors and the Supervisory Board for 2025 as follows:

- Maximum remuneration for members of the Board of Directors: 1.408,67 million VND
- Maximum remuneration for members of the Supervisory Board: 550 million VND

Respectfully submitted to the General Meeting of Shareholders for approval./.

Recipients: 

- As above;

- Archived: Board of Directors

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



CHỦ TỊCH HĐQT  
*Đâu Văn Diện*



No: 1008/TTr-TCT

Hanoi, May 23, 2025

## PROPOSAL

*Re: Proposal for Selection of an Independent Auditor to Conduct the Audit of the 2025 Financial Statements*

### To: The General Meeting of Shareholders

- Pursuant to the Charter on the Organization and Operation of Hanoi Construction Corporation - JSC.

- Pursuant to Resolution No. 27/NQ-HĐQT dated 23/05/2025 of the Board of Directors of Hanoi Construction Corporation - JSC.

The Supervisory Board of Hanoi Construction Corporation - JSC hereby submits for approval by the General Meeting of Shareholders the list of independent audit firms to conduct the audit of the financial statements and review the operations for the financial year ending December 31, 2025, and to authorize the Board of Directors to make the final selection, as follows:

### 1. Criteria for Selecting an Independent Audit Firm:

- The firm must be legally operating in Vietnam and approved by the Ministry of Finance to audit entities with public interest for the year 2025 (pursuant to Decision No. 2730/QĐ-BTC dated November 15, 2024);

- The firm must meet the Corporation's requirements regarding the audit timeline;

- The firm must offer reasonable audit fees.

### 2. List of Proposed Independent Audit Firms for Auditing Financial Statements:

2.1. CPA Vietnam Audit Co., Ltd.

2.2. AASC Auditing Firm Co., Ltd.

2.3. UHY Audit and Consulting Co., Ltd.

2.4. Vietnam Audit and Valuation Co., Ltd. (AVA)

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

### Recipients:

- As above;

- Archived: Board of Directors

ON BEHALF OF THE SUPERVISORY BOARD



TRƯỞNG BAN

*Dinh Công Thuy*