

No.: 4.6/BC-HGT

Hue city, July 29 2025

**REPORT ON CORPORATE GOVERNANCE**  
**(First six months of 2025)**

Kindly to: **The State Securities Committee,  
Hanoi Stock Exchange.**

Name of public company:

***HUONG GIANG TOURIST JOINT STOCK COMPANY***

Address of head office: 02 Nguyen Cong Tru, Thuan Hoa Ward, Hue City

Telephone: 0234.3826070 - 3826071

E-mail: info@huonggiangtourist.com

Charter capital: **200,000,000,000 Vnd** (*Two hundred billion dong*)

Securities code: **HGT**

Governance model: General Meeting of Shareholders, Board of Management,  
Board of Supervisors and General Director.

The implementation of internal audit: Implemented.

**I. Activities of General shareholder meeting:**

Based on the application of technology in organizing the General Meeting, on February 21st, 2025, the Board of Management unanimously issued Resolution No. 02/25/NQ-HDQT on the Plan to organize the 2025 Annual General Meeting of Shareholders in person - online on April 25th, 2025 and at the same time notify all shareholders in the Company and relevant agencies as prescribed.

On April 25th, 2025, the 2025 Annual General Meeting of Shareholders (2024 fiscal year) of Huong Giang Tourist Joint Stock Company was held in person and online at Huong Giang Hotel - 51 Le Loi, Hue City, voted and resolved to approve 09 contents, specifically as follows:

No.	Resolution/Decision No.	Date	Content
1	07/25/ NQ-ĐHĐCĐ	25/Apr/2025	1. Approval of the report of the Management Board on evaluating the performance in 2024 and the direction of operation in 2025.
			2. Approval of the Report of the Board of Directors on the results of production and business activities in 2024 and the business plan in 2025.
			3. Approval of the Report of the Board of Supervisors of the Company on

			supervision in 2024 and operation direction in 2025.
			4. Approval of the Company's financial statements for 2024 audited by AASC Auditing Firm Co., Ltd.
			5. Not paying dividends and remuneration for the BOM and BOS for year 2024.
			6. Approval of profit plan targets, setting aside funds and dividends in 2025, specifically as follows: (1) Expected profit after tax of the Company in 2025 (loss): (4,669) billion Vnd (2) Not establishing funds and no remuneration of the Management Board and Supervisory Board in 2025. (3) Not paying dividends in 2025.
			7. Approval of the amendment to the Company's Charter.
			8. Approval of the resignation of Mr. Yoshida Tetsuya from his position as a member of the Board of Directors, as per his personal request.
			9. Approval of the authorization for the Board of Supervisors to select a qualified auditing company to audit the financial statements of the Company in 2025. The list of auditing companies includes: (1) Audit Firm Company Limited (AASC) (2) KPMG Auditing Company Limited – Ho Chi Minh Branch (3) Ernst & Young Co., Ltd

## II. Board of Management activity (Report for the first 6 months of 2025):

### 1. Information about Members of the Board of Management ("BOM"):

No.	Member of BOM	Position ( <i>Independent members of the BOM, Non-executive members of the BOM</i> )	The date becoming/ceasing to be the member of the BOM	
			Date of appointment	Date of dismissal
1	Toshihiko Takahashi	Chairman of the Board of Management	26/Apr/2022	



2	Johnny Cheung Ching Fu	Member of BOM, General Director	27/Apr/2018	
3	Đinh Nhat Tan	Non-executive members of the BOM	26/Apr/2022	
4	Le Ba Giang	Member of BOM, Deputy General Director	21/May/2019	
5	Yoshida Tetsuya	Non-executive members of the BOM	21/May/2019	25/April/2025

## 2. Meetings of the BOM:

No.	Member of Management Board	Number of BOM meetings attended	Attendance rate	Reasons for absence
1	Toshihiko Taksahashi	04/04	100%	
2	Johnny Cheung Ching Fu	04/04	100%	
3	Đinh Nhat Tan	04/04	100%	
4	Le Ba Giang	04/04	100%	
5	Yoshida Tetsuya	00/04	00%	Absence with reason

## 3. Supervision by the BOM over the Board of Directors.

Direct the BOD to implement resolutions of the BOM and resolution of Annual GSM related to the management of business activities of the Company.

## 4. Activities of the Board of management's committees: None.

## 5. Resolution/Decision of the BOM issued in the first 6 months of 2025:

No.	Resolution/Decision No.	Date	Content	Approval rate
1	02/25/ NQ- HĐQT	21/Feb/2025	Approval of organization plan of the Annual General Meeting of Shareholders 2025 (fiscal year of 2024).	80%
2	04/25/ NQ-HĐQT	24/Feb/2025	Approval of the content related to the Audit Unit's Request and the General Director's Proposal Report.	80%
3	05/25/ NQ-HĐQT	26/Mar/2025	Approval of the content of documents to serve the General Meeting of Shareholders 2025 of Huong Giang Tourist JSC.	80%
4	06/25/ NQ-HĐQT	31/Mar/2025	Approval of expense handling as proposed by HDLC and the adjustment of HGT's 2025 business plan.	80%

## III. Supervisory Board (Report for the first 6 months of 2025):

### 1. Information about members of BOS: ("BOS"):

No.	Members of BOS	Position	The date becoming/ceasing to be the member of the BOS.	Qualification
1	Le Duc Quang	Head of BOS	17/Dec/2020	Bachelor of Economics
2	Fumiyo Okuda	Member	27/Apr/2018	Bachelor of Finance and Economics
3	Nguyen Phuoc Quy Thinh	Member	27/Apr/2023	Master of Business administration

## 2. Meetings of Board of Supervisors:

No.	Members of Board of Supervisors/ Audit Committee	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Le Duc Quang	1	100%	100%	
2	Fumiyo Okuda	1	100%	100%	
3	Nguyen Phuoc Quy Thinh	1	100%	100%	

## 3. Surveillance activities of the Supervisory Board toward the BOM, BOD and shareholders:

Supervise the Board of Management, Board of Directors of the Company in implementing resolutions of the General Meeting of Shareholders and resolutions of the Management Board issued in the year. Supervise the organization of implementation of executive activities in accordance with the Charter of the Company, regulations issued by the company and relevant legal documents.

## 4. The coordination among the BOS with the BOM, BOD and other Managers:

According to the charter of the Company.

## 5. Other activities of the BOS: none.

## IV. Board of Directors.

No.	Members of Board of Directors	Date of birth	Qualification	Date of appointment / dismissal of members of the Board of Management
1	Johnny Cheung Ching Fu	01/Jul/1966	Bachelor of Business Administration at Ryerson Institute of Technology Canada	15/Sept/2017
2	Le Ba Giang	01/Jan/1961	Bachelor of Economics	09/Mar/2016



**V. Chief Accountant**

Name	Date of birth	Qualification	Date of appointment/dismissal
Nguyen Ngoc Dieu Loan	15/Oct/1981	Master of Banking and Finance	Appointed from 01/Jul/2023

**VI. Training on corporate governance:****VII. The list of affiliated persons of the public company (Report for the first 6 months of 2025) and transactions of affiliated persons of the Company.****1. The list of affiliated persons of the Company:**

No.	Name of organization/individual	Securities trading account (if any)	Position at the company (if any)	ID card/passport number for individuals or NHS No.* for organizations; date of issue, place of issue	Head office address/contact address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reason	Relationship with the Company
1	Toshihiko Takahashi		BOM chairman			26/Apr/2022			HGT Insider
2	Johnny Cheung Ching Fu		BOM member, General Director			21/May/2019			HGT Insider
3	Le Ba Giang		BOM member, Deputy General Director			21/May/2019			HGT Insider
4	Tetsuya Yoshida		BOM member			21/May/2019	25/Apr/2025	Dismissal	HGT Insider
5	Dinh Nhat Tan		BOM member			26/Apr/2022			HGT Insider
6	Le Duc Quang		BOS Head			17/Dec/2020			HGT Insider
7	Fumiyo Okuda		BOS member			27/Apr/2018			HGT Insider
8	Nguyen Phuoc Quy		BOS member			26/Apr/2023			HGT Insider

	Thinh								
9	Nguyen Ngoc Dieu Loan	009C114010	Chief Accountant			17/Dec/2020			HGT Insider
10	Ho Van Toai		Person in charge of corporate governance, Company Secretary, Information Disclosure Person.			01/Apr/2021			HGT Insider
11	Hotel De La Cite Imperiale Co., Ltd					01/Jan/2008			HGT holds 29.97% of charter capital
12	Huong Giang Travel Co., Ltd					01/Jan/2008			HGT holds 49% of charter capital
13	Saigon Morin Hue Co., Ltd					01/Jan/2008			HGT holds 50% of charter capital
14	Citadel Investment Tourist Co., Ltd					31/Dec/2014			HGT holds 35% of charter capital
15	Crystal Treasure Limited					27/Apr/2018			Own 45% shares of HGT
16	Tan Truong Co., Ltd					Oct/2020			Own 20% shares of HGT

**2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons:**



No.	Name of organization/ individual	Relations hip with the Company	NHS* No., date of issue, place of issue	Head office address/ Contact address	Time of transaction s with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Managment (if any, specifying date of issue)	Content, quantity, total value of transaction	Remark
1	Huong Giang Hotel Resort & Spa	HGT's business unit			Year 2025	Resolution of the BOM No. 20/24/NQ-HĐQT, issued on December 10, 2024	Huong Giang Hotel sells accommodation services, restaurant services... to Huong Giang Travel Co., Ltd Amount of 137,155 million VND	
2	Huong Giang Travel Co., Ltd	Affiliated person of HGT			Year 2025	Resolution of the BOM No. 20/24/NQ-HĐQT, issued on December 10, 2024	HGT collects rental fees from Huong Giang Travel Co.,Ltd. The amount is 18 million VND.	
3	Huong Giang Travel Co., Ltd	Affiliated person of HGT			Year 2025	Resolution of the BOM No. 20/24/NQ-HĐQT, issued on December 10, 2024	Huong Giang Travel Co.,Ltd sold airline tickets to HGT. Amount 35.5 million VND	
4	Huong Giang Travel Co., Ltd	Affiliated person of HGT			Year 2025	Loan contract No. 02/HGT-LH-112024 dated November 20, 2024. Resolution of the BOM No. 20/24/NQ-HĐQT, issued on December 10, 2024	Principal and interest of the 2022 loan from HGT to Huong Giang Travel Co., Ltd.: VND 378.59 million.	
5	Hotel Dela Cite Imperial Co.,Ltd	Affiliated person of HGT			Year 2025	Loan contract No. 02/KT-HG-122022 dated December 29, 2022. Resolution of the BOM No. 20/24/NQ-HĐQT, issued	Interest expense of VND 395.72 million was incurred in 2022 on the loan from HGT to Hotel Dela Cite Imperial Co.,Ltd	

						on December 10, 2024		
6	Citadel Investment Tourist Co.,Ltd	Affiliated person of HGT			Year 2025	Resolution of the BOM No. 20/24/NQ-HDQT, issued on December 10, 2024	HGT sells consulting support services to Citadel Investment Tourist Co.,Ltd Amount 129.6 million VND.	
7	Citadel Tourist Investment Co.,Ltd	Affiliated person of HGT			Year 2025	Loan Contract No. 04/HGT-CIT-122024 dated December 20, 2024 and Loan Contract No. 043/HGT-CIT-122022 dated December 29, 2022. Resolution of the BOM No. 20/24/NQ-HDQT, issued on December 10, 2024	Interest expense of VND 214.819 million incurred in 2024 from a loan taken by Citadel Tourism Investment Co., Ltd. from HGT.	
8	Saigon Morin Hue Co.,Ltd	Affiliated person of HGT			Year 2025		Profit distribution from Saigon Morin Hue Co., Ltd. Amount: 3.7 billion VND.	

*Note: No. Business certificate: ID card No./Passport No. (As for individuals) or Business Registration Certificate No., License on operations or equivalent legal documents (As for organizations).*

**3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: none**

No.	Transaction executor	Relationship with internal persons	Position at the listed Company	ID card No. /Passport No., date of issue, place of Issue	Address	Name of subsidiaries or companies which the Company control	Time of transaction	Content, quantity, total value of transaction	Remark

**4. Transactions between the Company and other objects**

*4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting).*



\* Year 2025: As section VII.2 presented above.

\* Year 2022: HGT made 02 loans from Crystal Treasure Limited:

- The first loan is: \$280,000 for HGT operations.

- The second loan is: \$100,000 for the Festival Restaurant Phase 2 upgrade.

4.2. *Transactions between the Company and the company that its affiliated persons with members of Board of Management, Board of Supervisors, Director (General Director) and other managers are member of Board of Management, Director (General Director or CEO): none.*

4.3. *Other transactions of the Company (if any) may bring material or non-material benefits for members of Board of Management, members of the Board of Supervisors, Director (General Director) and other managers: none.*

### VIII. Share transactions of internal persons and their affiliated persons (annual report):

#### 1. The list of insiders and their affiliated persons công ty:

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Contact address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Remark
1	Toshihiko Takahashi		BOM chairman			0	0	
1.1	Yukio Takahashi		Senior Counselor of the Company			0	0	Biological father
2	Johnny Cheung Ching Fu		BOM member, General Director			0	0	
2.1	Fu Hon Ying Wah Grace					0	0	Biological mother
2.2	Fu Cheung Wai Peter					0	0	Brother
2.3	Saigon Morin Hue Co., Ltd					0	0	Mr. Johnny Cheung Ching Fu is

								Chairman of Members' Council
2.4	Hotel De La Cite Imperiale Co., Ltd					0	0	Mr. Johnny Cheung Ching Fu is member of the Members' Council
2.5	Citadel Investment Tourist Co., Ltd					0	0	Mr. Johnny Cheung Ching Fu serves as General Director
3	Le Ba Giang		BOM member, Deputy General Director			0	0	
3.1	Nguyen Thi Cam Dao					0	0	Wife
3.2	Le Ba Nguyen					0	0	Son
3.3	Le Ba Minh					0	0	Son
3.4	Le Hong Hanh					0	0	Daughter in law
3.5	Nguyen Thi Hien					0	0	Daughter in law



3.6	Saigon Morin Hue Co., Ltd					0	0	Mr. Le Ba Giang is member of the Members ' Council
3.7	Hotel De La Cite Imperiale Co., Ltd					0	0	Mr. Le Ba Giang is member of the Members ' Council
3.8	Huong Giang Travel Co., Ltd					0	0	Mr. Le Ba Giang is member of the Members ' Council
4	Tetsuya Yoshida		BOM member			0	0	Date of dismissal : April 25, 2025
4.1	Kanako Yoshida					0	0	Wife
4.2	Hina Yoshida					0	0	Daughter
5	Dinh Nhat Tan		BOM member			300.000	1,5%	
6	Le Duc Quang		BOS Head			0	0	
6.1	Nguyen Thu Hien					0	0	Wife
6.2	Le Thuy Duong					0	0	Daughter
6.3	Le Minh Chau					0	0	Daughter

6.4	General Partner Consulting Services Co., Ltd					0	0	Mr. Le Duc Quang is Director
7	Fumiyo Okuda		BOS member			350,000	1.75%	
7.1	Ryoichi Okuda					0	0	Biological father
7.2	Tsuyuko Okuda					0	0	Biological mother
7.3	Hotel De La Cite Imperiale Co., Ltd					0	0	Ms. Fumiyo Okuda is the Chairwoman of the Members' Council
7.4	Crystal Treasure Limited					9,000,000	45%	Ms. Fumiyo Okuda is Director
7.5	Citadel Investment Tourist Co., Ltd					0	0	Ms. Fumiyo Okuda is the Chairwoman of the Members' Council
8	Nguyen Ngoc Dieu Loan		Chief Accountant			0	0	
8.1	Le Van Loc					0	0	Husband
8.2	Nguyen Ngoc Khoa					0	0	Biological father

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8.3	Nguyen Thi Thanh					0	0	Biologic al mother
8.4	Lê Ngoc Tung Chi					0	0	Daughter
8.5	Le Van Minh Khoi					0	0	Son
8.6	Citadel Investment Tourist Co., Ltd					0	0	Ms. Nguyen Ngoc Dieu Loan is chief accounta nt.
8.7	Saigon Morin Hue Co., Ltd					0	0	Ms. Nguyen Ngoc Dieu Loan is a member of the Board of Supervis ors.
9	Nguyen Phuoc Quy Thinh		BOS member			11.700	0.06%	
9.1	Phan Nguyen Nguyen Thao					0	0	Wife
9.2	Bao Kham					0	0	Biologic al father
9.3	Nguyen Thi Truc Phuong					0	0	Biologic al mother

9.4	Nguyen Phuoc Quy Tuong					0	0	Brother
10	Ho Van Toai		Person in charge of corporate governance, Company			900	0,005%	

**2. Transactions of insiders and affiliated persons with shares of the Company: none.**

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	

**IX. Other significant issues:**

Focus on directing relevant units and departments to proactively implement solutions to organize business to complete the 2025 business plan. Effectively implement the contents of the Resolution of the Board of Management issued in 2025.

With the above contents, Huong Giang Tourist Joint Stock Company respectfully reports to the State Securities Commission and Hanoi Stock Exchange according to regulations.

Recipient:

- As above;
- Record at BOM secretary.

**Authorized by the Chairman of the BOM**  
**GENERAL DIRECTOR**



**Johnny Cheung Ching Fu**