

No.: 04/BC-DIC Group-HĐQT

HCMC, April 24, 2026

REPORT

“Re: Results of the implementation of the share issuance plans to increase charter capital in 2025; report on the use of capital from private bond issuance; report on the use of capital from private share placement in 2021 and report on the use of capital from the share issuance to existing shareholders in 2025”

**To: General Meeting of Shareholders
Development Investment Construction J.S.C**

Pursuant to:

- Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- Securities Law No. 54/2019/QH14 dated November 26, 2019, and its guiding documents.
- Charter of Development Investment Construction J.S.C (DIC Group);

The Board of Directors (BOD) reports to the Annual General Meeting of Shareholders (AGM) on the results of implementing the share issuance plans according to the AGM's resolution in 2025; a report on the use of capital from the private bond issuance in 2023-2024; a report on the use of capital from private share placement in 2021 and a report on the use of capital from the share issuance to existing shareholders in 2025 as follows:

A. REPORT ON THE PROGRESS OF CAPITAL USE FROM THE PRIVATE BOND ISSUANCE BETWEEN 2023 AND 2024:

No	Bond Code	Issuance date	Total issuance value (billion VND)	Note
1	DIGH2326001	29/12/2023	600,0	
2	DIGH2326002	25/03/2024	1.000,0	
Total			<u>1,600.0</u>	

Progress of using bond proceeds:

As of December 31, 2025, DIC Group has used the capital raised from the private bond issuance as follows:

No	Purpose	Issuance plan		Actual use		Outstanding principal as of December 31, 2025
		Disbursement time	Value (Billion dong)	Disbursement time	Total disbursed amount (billion dong)	
1	Supplementing capital for the implementation of the Long Tan Tourist Urban Area Project, Nhon Trach District, Dong Nai Province.	From Quarter 4/2023	1,600.0	From Quarter 3&4/2024 to Quarter 4/2025	1,554.7	800.0
	Total		1,600.0		1,554.7	800.0

According to the BOD's Resolution No. 120/NQ-DIC Group-HĐQT dated November 10, 2025, approving the early redemption plan for the bond code DIGH2326002 issued in 2024; and according to the confirmation from the bondholder, Ho Chi Minh City Development Joint Stock Commercial Bank, in the Document No. 119/DIC Group-HĐQT dated November 26, 2025 regarding VND 800 billion of the DIGH2326002 bonds was redeemed on November 27, 2025.

Attached: Audited report on the use of raised from the private bond issuance

B. REPORT ON THE PROGRESS OF CAPITAL USE FROM THE PRIVATE SHARE PLACEMENT 2021

1. Information about the share issuance:

- Type of shares: ordinary shares
 - Share value: VND 10,000 per share.
 - Issuance method: Private placement
 - Number of shares issued: 75,000,000 shares.
 - Total funds raised from the issuance: VND 1,500,000,000,000.
 - Issuance costs: VND 143,000,000.
 - Net proceeds from the issuance: VND 1,499,857,000,000.
 - Issuance completion date: October 7, 2021.
 - Purpose of capital use:
 - + Purpose of capital use as the Extraordinary General Meeting (EGM) Resolution No. 02/2021/NQ-ĐHĐCĐ dated January 28, 2021: Investment in the North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province.
 - + Adjusted purpose of capital use as the BOD Resolution No. 192A/2022/NQ-DIC Corp-HĐQT dated January 14, 2022, approved by the EGM under Resolution No. 04/NQ-DIC Group-ĐHĐCĐ dated October 12, 2021.
- Detailed plan for the use of capital as follows:

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Purpose of capital use as the issuance plan	Amount (billion dong)	Purpose of capital use as adjusted plan	Amount (billion dong)
Investment in the North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province.	1,499.86	Investment in the North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province.	749.96
		Pay the outstanding amount to Tan Long Investment and Development JSC.	749.9
Total	1,499.86		1,499.86

2. Progress of capital use from the issuance:

As of December 31, 2025, DIC Group has used the capital from the issuance as follows:

Purpose	Amount as the plan of capital use (billion dong)	Cumulative amount used as of 31/12/2025 (billion dong)	Amount remaining as of 31/12/2025 (billion dong)
Investment in the North Vung Tau New Urban Area Project, Ward 12, Ba Ria - Vung Tau Province.	749.96	712.1	37.8
Pay the outstanding amount to Tan Long Investment and Development JSC.	749.96	749.9	-
Total	1,499.86	1,462.0	37.8

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C. REPORT ON THE PROGRESS OF CAPITAL USE FROM THE SHARE ISSUANCE TO EXISTING ISSUANCE IN 2025:

1. Information about the share issuance:

- Type of shares: ordinary shares
- Share value: VND 10,000 per share.
- Issuance method: Offering shares to existing shares
- Number of shares issued: 150,000,000 shares.
- Total funds raised from the issuance: VND 1,800,000,000,000.
- Issuance costs: VND 435,740,000.
- Net proceeds from the issuance: VND 1,799,564,260,000.
- Issuance completion date: December 12, 2025.
- Purpose of capital use:
 - + Purpose of capital use per the Annual General Meeting (AGM) Resolution in 2025; the resolutions of DIC Group's BOD: Resolution No. 107/NQ-DIC Group-HĐQT



dated July 08, 2025; Resolution No. 110/NQ-DIC Group-ĐHĐCĐ dated August 07, 2025. Detailed as follows:

Purpose of capital use		
No.	As the issuance plan	Amount (billion dong)
01	Supplementing investment capital for the project: Cap Saint Jacques (CSJ) Complex – Phase 3 (Block C4) at 169 Thuy Van, Tam Thang Ward, Ho Chi Minh City.	600
02	Supplementing investment capital for the project: Vi Thanh Commercial Residential Area in Vi Thanh Ward, Can Tho City.	600
03	Using for bond repurchase of bond code DIG12301	600
	Total	1.800

2. Progress of capital use from the issuance:

As of December 31, 2025, DIC Group has used the capital from the issuance as follows:

No.	Purpose	Amount as the plan of capital use (billion dong)	Cumulative amount used as of 31/12/2025 (billion dong)	Amount remaining as of 31/12/2025 (billion dong)
01	Supplementing investment capital for the project: Cap Saint Jacques (CSJ) Complex – Phase 3 (Block C4) at 169 Thuy Van, Tam Thang Ward, Ho Chi Minh City.	599.85	8.29	591.56
02	Supplementing investment capital for the project: Vi Thanh Commercial Residential Area in Vi Thanh Ward, Can Tho City.	599.85	0	599.85
03	Using for bond repurchase of bond code DIG12301	599.86	0	599.86
	Total	1,799.56	8.29	1,791.27

(Details are provided in the Notes to the DIC Group's Audited Financial Statements for 2025)

Respectfully report to the AGM./.

Recipients:

- As above;
- BOD
- CEO;
- FI&IR;
- Accounting Dept;
- Archive (Office).

OBO. BOARD OF DIRECTORS

CHAIRMAN



Nguyen Hung Cuong



Development Investment Construction J.S.C

FOUNDATION FOR THRIVING FUTURE

15 Thi Sach, Vung Tau Ward, Ho Chi Minh City | Tel: 0254.3859 248 | Fax: 0254 3560 712 | Web: www.dic.vn



AUDIT AND ASSURANCE

**DEVELOPMENT INVESTMENT CONSTRUCTION
JOINT STOCK COMPANY
AUDITED REPORT ON THE USE OF PROCEEDS
FROM THE PRIVATE BOND ISSUANCE
up to December 31, 2025**



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REPORT OF THE BOARD OF THE GENERAL DIRECTORS

The Board of The General Directors of Development Investment Construction Joint Stock Company (hereinafter called the "DIC Group") present its Report together with the Report on the Use of Proceeds from the Private Bond Issuance up to December 31, 2025 (hereinafter referred to as the "Report on the Use of Proceeds ") of DIC Group.

The company

Development Investment Construction Joint Stock Company was established and operating under the first registered Enterprise Registration Certificate No. 3500101107 on March 13, 2008 granted by the Department of Planning and Investment of Ba Ria - Vung Tau province and the most recent amended Enterprise Registration Certificate (28th amendment) issued on December 24, 2025, by the Department of Finance of Ho Chi Minh City.

The principal activities of the DIC Group are: Invest and develop new urban areas and industrial zones; invest in trade and develop real estate and technical infrastructure of urban areas, transportation construction, irrigation; consult investments, manage projects; trade building materials; provide traveling services and monitor construction.

The DIC Group's head office is located at No.15 Thi Sach Street, Vung Tau Ward, Ho Chi Minh City.

The Board of Management, The Board of General Directors and The Audit Committee as of the date of this report is as follows:

The Board of Management

Mr Nguyen Hung Cuong	Chairman
Ms Nguyen Thi Thanh Huyen	Vice chairman
Mr Nguyen Quang Tin	Member
Mr Dinh Hong Ky	Independent member

The Board of General Directors

Mr Nguyen Quang Tin	General Director
Mr Nguyen Van Tung	Deputy General Director
Mr Nguyen Tuan Liem	Deputy General Director
Mr Tran Van Dat	Deputy General Director
Mr Pham Van Thai	Deputy General Director

The Audit Committee

Mr Dinh Hong Ky	Chairman
Ms Nguyen Thi Thanh Huyen	Member

Legal representative

The legal representative of DIC Group during the period and at the date of this report is Mr. Nguyen Hung Cuong - Chairman of the Board of Management.

Mr. Nguyen Quang Tin - General Director of DIC Group, was authorized by Mr. Nguyen Hung Cuong - Chairman of the Board of Management to sign Report on the Use of Proceeds from private bond issuance up to December 31, 2025 according to Authorization Letter No. 26/GUQ-DIC Group-HĐQT dated August 19, 2024.

Auditor

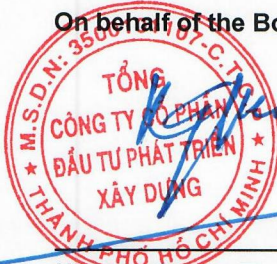
NVA Auditing Company Limited take the audit of the Report on the Use of Proceeds from the private bond issuance of DIC Group.

REPORT OF THE BOARD OF THE GENERAL DIRECTORS (continued)

Statement of the Board of General Directors's responsibility in respect of the Report on the Use of Proceeds from private bond issuance

The Board of General Directors of DIC Group is responsible for preparing the Report that give a true and fair view of capital use from the private bond issuance of DIC Group up to December 31, 2025 in accordance with the basis for preparing the capital use situation report presented in Note 02 to the Notes to the Report on the Use of Proceeds and in compliance with current relevant regulations.

On behalf of the Board of Directors



Nguyen Quang Tin

General Director

March 26, 2026



No: 21-2/KTV

REPORT OF INDEPENDENT AUDITOR

Regarding the Report on the Use of Proceeds from
the private bond issuance up to December 31, 2025

**To: The Board of Management and the Board of Directors
Development Investment Construction Joint Stock Company**

We have audited the Report on the Use of Proceeds from the Private Bond Issuance of Development Investment Construction Joint Stock Company ("DIC Group") up to December 31, 2025, which was prepared on March 26, 2026 and presented on pages 06 to 14. The Report comprises the Statement on the Use of Proceeds from the Private Bond Issuance up to December 31, 2025 together with the accompanying Notes (collectively referred to as the "Report on the Use of Proceeds"). The Report on the Use of Proceeds has been prepared in accordance with the basis of preparation described in Note 02 of the Notes to the Report on the Use of Proceeds.

The Board of Directors' responsibility

The Board of Directors of DIC Group is responsible for the preparation and fair presentation of the Report on the Use of Proceeds of DIC Group in accordance with the basis of preparation as described in Note 02 of the Notes to the Report on the Use of Proceeds and relevant legal requirements, and for such internal control as the Board of Directors determines is necessary to enable the preparation of the Report on the Use of Proceeds that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on the Report on the Use of Proceeds based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Report on the Use of Proceeds is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the Use of Proceeds. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on the Use of Proceeds, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the Report on the Use of Proceeds by DIC Group in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of DIC Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the Report on the Use of Proceeds.

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

Auditor's Opinion

In our opinion, the Report on the Use of Proceeds has been prepared, in all material respects, in accordance with the basis of preparation of the Report on the Use of Proceeds as described in Note 02 of the Notes to the Report on the Use of Proceeds from the Private Bond Issuance up to December 31, 2025.

Emphasis of Matter

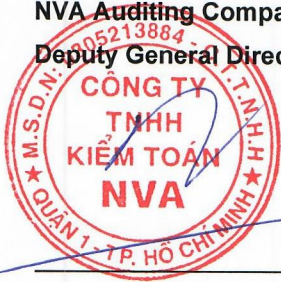
Without modifying our opinion, we draw attention to Note 02 of the Notes to the Report on the Use of Proceeds, which describes the basis of preparation adopted by DIC Group in preparing the Report on the Use of Proceeds. The Report has been prepared for the purpose of providing information to credit institutions and for public disclosure as required by regulations. Accordingly, the Report may not be suitable for any other purpose.

Other matter

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

NVA Auditing Company Ltd.

Deputy General Director



Nguyen Anh Tuan
Auditor's Certificate
No: 1559-2023-152-1

Ho Chi Minh City, dated March 26, 2026

Auditor

Le Bao Ngoc
Auditor's Certificate
No: 3906-2022-152-1

REPORT ON THE USE OF PROCEEDS
from the Private Bond Issuance up to December 31, 2025

I. Name of the issuing organization: Development Investment Construction Joint Stock Company

Address: No.15 Thi Sach, Vung Tau Ward, Ho Chi Minh City
Tel: 0254 38 39 671 Email: vanphongdic@vnn.vn

II. Bonds issued

1. Bond codes: DIGH2326001¹
DIGH2326002 ²
2. Type of bonds: Non-convertible corporate bonds, without warrants, secured by a payment guarantee from a credit institution.
3. Form of bonds: Book-entry bonds.
4. Par value per bond: 100,000,000 VND/bond.
5. Total bonds issued: 16,000 bonds.
6. Issue price: At 100% of par value.
7. Total proceeds raised at par value: 1,600,000,000,000 VND.
8. Issue dates: Bond code: DIGH2326001 – Issue date: December 29, 2023
Bond code: DIGH2326002 – Issue date: March 25, 2024
9. Bond terms: Bond code: DIGH2326001 – Term: 36 months
Bond code: DIGH2326002 – Term: 36 months
10. Maturity dates: Bond code: DIGH2326001 – Maturity date: December 29, 2026
Bond code: DIGH2326002 – Maturity date: March 25, 2027
11. Bond interest rate: The interest rate for the first two (12-month) interest periods: 11.25% per annum.

The interest rate for subsequent periods: equal to (i) 4.00% per annum plus (ii) the highest 12-month personal savings deposit interest rate (postpaid, end-of-term) of HDBank at the interest determination date.
12. Purpose of issuance and plan for use of proceeds: The Issuer plans to use all proceeds from the bond offering for the purpose of implementing investment programs and projects. Specifically, it will be used to supplement capital for the implementation of the Long Tan urban tourism project in Long Tan Commune and Phu Thanh Commune, Nhon Trach District, Dong Nai Province (currently Nhon Trach Commune, Dong Nai Province), invested by the Issuer according to Official Dispatch No. 1310/TTg-CN dated September 1, 2017 of the Prime Minister on the investment policy of the Long Tan Tourist Area project, Nhon Trach District, Dong Nai Province, Official Dispatch No. 12299/UBND-CNN dated November 27, 2017 of the People's Committee of Dong Nai Province on the implementation of the Long Tan Urban Tourism Area Project.

¹ Since March 12, 2024, the bond with code DIG12301 has been registered under the Securities Registration Certificate No. 89/2024/GCNTPRL-VSDC issued by the Vietnam Securities Depository and Clearing Corporation ("VSDC") to Development Investment Construction Corporation.

² Since May 22, 2024, the bond with code DIG12403 has been registered under the Securities Registration Certificate No. 149/2024/GCNTPRL-VSDC issued by the Vietnam Securities Depository and Clearing Corporation ("VSDC") to Development Investment Construction Corporation.



REPORT ON THE USE OF PROCEEDS (continued)
From the Private Bond Issuance up to December 31, 2025

13. Issuance method: Private placement through an issuing agent.
14. Issuing agent: HD Securities Joint Stock Company.
15. Method of principal and interest payment: Interest payment period means each period of six (6) consecutive months from (and including) the issue date to (but excluding) the maturity date or the early redemption date. In case of early redemption (whether voluntary or mandatory) in accordance with the bond terms and conditions, the final interest period shall run from the most recent interest payment date to (but excluding) the relevant early redemption date.
- Interest payment date means (i) the first interest payment date is the date falling exactly six months from the issue date; (ii) subsequent interest payment dates fall every six months from the previous interest payment date; and (iii) for the final interest period, the maturity date or the date mutually agreed upon between the issuer and the bondholders for each issuance. If an interest payment date is not a business day, the payment date shall be the next business day.
- Principal repayment method: Unless redeemed early under the bond terms and conditions, bond principal shall be repaid in one lump sum on the maturity date.
- The issuer (through the paying agent) shall pay principal, interest, and any other due amounts relating to the bonds on the relevant payment date by bank transfer to the bondholders' accounts registered in the bondholders' register.
16. Collateral: Payment guarantee by Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank).
17. Bond redemption: The issuer is obligated to redeem bonds prior to maturity if any of the following occur:
- The issuer violates laws on corporate bond issuance;
- The issuer changes the purpose of use of the proceeds or uses the proceeds inconsistently with the bond issuance plan and/or capital utilization plan, prospectus, and public disclosure documents;
- The issuer breaches the terms and commitments of the bond issuance plan and/or capital utilization plan, prospectus, or other commitments.
18. Registrar, depository, transfer agent paying agent, and bondholders' representative: HD Securities Joint Stock Company.
- Since March 12, 2024 and May 22, 2024, VSDC has become the new registrar and depository pursuant to Service Agreement No. 722/60-2009 dated August 16, 2010 between the service provider Vietnam Securities Depository and Clearing Corporation (VSDC) and DIC Group.

REPORT ON THE USE OF PROCEEDS (continued)
From the Private Bond Issuance up to December 31, 2025

19. Legal basis: Minutes of the Board of Management meeting No. 29/BB-DIC Group-HĐQT dated December 26, 2023 of DIC Group approving the plan to issue individual bonds.
- Resolution of the Board of Management No. 29/NQ-DIC Group-HĐQT dated December 26, 2023 of DIC Group approving the plan to issue individual bonds.
- Information on the results of the private placement of bonds by DIC Group.
- Other related supporting documents.

20. Investor Structure of Bondholders (Primary Market Purchases)

No.	Bondholders	Value held (VND billion)	Proportion (%)	Number of investors	Proportion (%)
I	Domestic investors	1,600	100	1	100
1	Institutional investors	1,600	100	1	100
a	<i>Ho Chi Minh City Development Joint Stock Commercial Bank</i>	1,600	100	1	100
b	<i>Other organizations</i>	0	0	0	0
2	Professional individual investors	0	0	0	0
II	Foreign investors	0	0	0	0
TOTAL		1,600	100	1	100

III. DETAILED REPORT ON THE ACTUAL USE OF PROCEEDS RAISED

1. Intended use of proceeds as per the approved issuance plan

According to the private bond issuance plan approved by the Board of Management under Resolution No. 29/NQ-DIC Group-HĐQT dated December 26, 2023, the details are as follows:

No.	Bond code	Quantity issued	Par value per bond (VND)	Total par value issued (VND)
1	DIGH2326001	6,000	100,000,000	600,000,000,000
2	DIGH2326002	10,000	100,000,000	1,000,000,000,000
TOTAL		16,000		1,600,000,000,000

Total proceeds raised at par value: 1,600,000,000,000 VND.

Intended use of proceeds: The proceeds from the bond issuance are to be used to supplement capital for the Long Tan Tourism Urban Area project, covering approximately 331.9 hectares in Long Tan Commune and Phu Thanh Commune, Nhon Trach District, Dong Nai Province (currently Nhon Trach Commune, Dong Nai Province). DIC Group is the project owner, pursuant to the Prime Minister's Official Letter No. 1310/TTg-CN dated September 01, 2017 regarding the investment policy for the Long Tan Tourism Urban Area project Nhon Trach District, Dong Nai Province (currently Nhon Trach Commune, Dong Nai Province), and the Official Letter No. 12299/UBND-CNN dated November 27, 2017 of the People's Committee of Dong Nai Province regarding the project implementation.

REPORT ON THE USE OF PROCEEDS (continued)
From the Private Bond Issuance up to December 31, 2025

2. Utilization of proceeds

a. Use of proceeds from January 01, 2025 to December 31, 2025

No.	Purpose of use of proceeds	Bond code	Actual utilization up to December 31, 2024 (VND)	Actual utilization during the year 2025 (VND)	Cumulative utilization up to December 31, 2025 (VND)
1	Additional capital to implement the project "Long Tan Urban Tourism Area" with an area of about 331.9 hectares, located in Long Tan Commune and Phu Thanh Commune, Nhon Trach District, Dong Nai Province (currently Nhon Trach Commune, Dong Nai Province)	DIGH2326001	600,000,000,000	0	600,000,000,000
		DIGH2326002	54,747,469,000	900,000,000,000	954,747,469,000
	Total		654,747,469,000	900,000,000,000	1,554,747,469,000

b. Notes on cumulative utilization of proceeds up to December 31, 2025

Up to December 31, 2025, DIC Group had used of proceeds from the private bond issuance as follows:

No.	Purpose of use of proceeds	Issuance plan		Actual use	
		Disbursement time	Disbursement value VND	Time of use	Total amount Used VND
1	Additional capital to implement the project "Long Tan Urban Tourism Area" with an area of about 331.9 hectares, located in Long Tan Commune and Phu Thanh Commune, Nhon Trach District, Dong Nai Province (currently Nhon Trach Commune, Dong Nai Province) (i)	From Q4/2023	1,600,000,000,000	Q3/2024	304,747,469,000
Q4/2024				350,000,000,000	
Q1/2025				100,000,000,000	
Q4/2025				800,000,000,000	
	Total		1,600,000,000,000		1,554,747,469,000

- (i) The amount of money raised from the private bond issuance of bond code DIGH2326001 and bond code DIGH2326002 is 1,600,000,000,000 VND. DIC Group has used 754,747,469,000 VND (in which, up to the time of this report, about 547,420,000,000 VND has been paid in advance for compensation for site clearance but the documents have not been completed) for the purpose of implementing the project "Long Tan Tourist Urban Area" with an area of about 331.9 hectares, located in Long Tan Commune and Phu Thanh Commune, Nhon Trach District, Dong Nai Province (now Nhon Trach Commune, Dong Nai Province). An amount of 800,000,000,000 VND, with the consent of the bondholder being Ho Chi Minh City Development Joint Stock Commercial Bank, was used by DIC Group for early redemption of bonds (Note 2.1(c)).

REPORT ON THE USE OF PROCEEDS (continued)
From the Private Bond Issuance up to December 31, 2025

The amount disbursed by DIC Group as advance payments for land clearance compensation, for which the supporting documentation has not yet been completed, was executed in accordance with the approval notifications issued by the Ho Chi Minh City Development Joint Stock Commercial Bank ("HDBank"), in its capacity as bondholder, account manager, and custodian of the bond proceeds account, pursuant to Official Letters No. 113/2024/CV-HDBank dated November 15, 2024, No. 17/2025/CV-HDBank dated February 28, 2025, and No. 52A/2025/CV-HDBank dated June 11, 2025

The remaining amount of 45,252,531,000 VND, which has not yet been utilized, is being monitored by DIC Group in the bond account maintained at Ho Chi Minh City Development Joint Stock Commercial Bank.

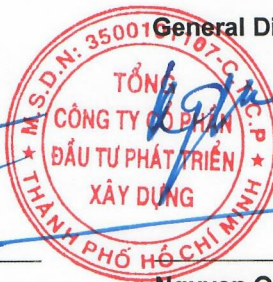
Prepared by

Le Thanh Hung

Chief Accountant

Bui Van Su

General Director



Nguyen Quang Tin

March 26, 2026

NOTES TO THE REPORT ON THE USE OF PROCEEDS
from the Private Bond Issuance up to December 31, 2025

1. Company information

Development Investment Construction Joint Stock Company was established and operating under the first registered Enterprise Registration Certificate No. 3500101107 on March 13, 2008 granted by the Department of Planning and Investment of Ba Ria - Vung Tau province and the most recent amended Enterprise Registration Certificate (28th amendment) issued on December 24, 2025, by the Department of Finance of Ho Chi Minh City.

The principal activities of the DIC Group are: Invest and develop new urban areas and industrial zones; invest in trade and develop real estate and technical infrastructure of urban areas, transportation construction, irrigation; consult investments, manage projects; trade building materials; provide traveling services and monitor construction.

The DIC Group's head office is located at No.15 Thi Sach Street, Vung Tau Ward, Ho Chi Minh City.

As at December 31, 2025, the DIC Group has 6 direct subsidiaries and 2 indirect subsidiaries. Information about these subsidiaries are as follows:

No.	Name	Registered office address	Principal activities	Voting Rate of right benefit	
				(%)	(%)
1.	DIC Hospitality Joint Stock Company	No.169 Thuy Van, Tam Thang Ward, Ho Chi Minh City	Service and trade business	99.36	99.36
2.	Brothers DIC Ceramic Joint Stock Company	North Chu Lai Industrial Park, Nui Thanh, Da Nang City	Production of ceramic products, wholesale materials, and mineral exploitation	49	49
3.	Development Investment Construction Number 1 JSC	No.265, Le Hong Phong Street, Tam Thang Ward, Ho Chi Minh City	Trading and developing urban areas and industrial zones, real estate and technical infrastructure of urban areas	51.68	51.68
4.	Development Investment Construction Number 2 Joint Stock Company	No.5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City	Manufacturing and trading construction materials; real estate business	50.14	50.14
5.	DIC Vision Development Investment Joint Stock Company	No.265, Le Hong Phong Street, Tam Thang Ward, Ho Chi Minh City	Real estate business; management consulting activities; educations; care, nursing	98.67	98.67
6.	DIC Urban and Industrial zone Development Company Limited	No.15 Thi Sach, Vung Tau Ward, Ho Chi Minh City	Investment in Industrial Park	100	100
7.	Vung Tau Sports Tourism Development Investment Joint Stock Company (Indirect ownership)	B12 Chi Linh Urban Center, Tam Thang Ward, Ho Chi Minh City	Golf course business and related services	82.24	81.71
8.	Sports TOTO Vietnam Joint Stock Company (Indirect ownership)	B12 Chi Linh Urban Center, Tam Thang Ward, Ho Chi Minh City	Management consulting activities	54.03	43.92

NOTES TO THE REPORT ON THE USE OF PROCEEDS (continued)
From the Private Bond Issuance up to December 31, 2025

As at December 31, 2025, the DIC Group has 4 direct associates. Information about these associates are as follows:

No.	Name	Registered office address	Principal activities	Voting Rate of right benefit	
				(%)	(%)
1.	DICERA Holdings Joint Stock Company	Ruby Tower Building - No. 12, 3/2 Street, Tam Thang Ward, Ho Chi Minh City	Construction	25.33	25.33
2.	D.I.C Real Estate Joint Stock Company	No.118 Gateway B, Tam Thang Ward, HCMC	Real estate	42.68	42.68
3.	Development Investment Construction - Concrete Joint Stock Company	No.169 Thuy Van, Tam Thang Ward, Ho Chi Minh City	Concrete production	36.00	36.00
4.	Southern Development Investment Joint Stock Company	No.15 Thi Sach, Vung Tau Ward, Ho Chi Minh City	Short-stay services	43.35	43.35

2. Basis for preparing report on the use of proceeds from bond issuance

2.1 Basis for preparing report on the use of proceeds

The Report on the Use of Proceeds has been prepared in respect of the utilization of proceeds from the private issuance of 16,000 bonds with a total par value of 1,600,000,000,000 VND by DIC Group, as detailed below:

No.	Bond code	Issuance date	Quantity issued	Par value per bond (VND)	Total par value (VND)
1	DIGH2326001	29/12/2023	6,000	100,000,000	600,000,000,000
2	DIGH2326002	25/03/2024	10,000	100,000,000	1,000,000,000,000
Total			16,000		1,600,000,000,000

The report on capital use is prepared in accordance with the provisions of Decree No. 153/2020/ND-CP dated December 31, 2020 of the Government regulating the offering and trading of individual corporate bonds in the domestic market and the offering of corporate bonds to the international market and Decree No. 65/2022/ND-CP dated September 16, 2022, Decree No. 08/2023/ND-CP dated March 5, 2023 of the Government amending and supplementing a number of articles of Decree No. 153/2020/ND-CP dated December 31, 2020 and Circular No. 76/2024/TT-BTC dated November 6, 2024 guiding the information disclosure regime and reporting regime on the offering and trading of individual corporate bonds in the domestic market and the offering of corporate bonds to the international market. Selling corporate bonds to the international market and legal regulations related to the preparation and presentation of Report on the Use of Proceeds from bond issuance.

The Report on the Use of Proceeds has been prepared based on the actual proceeds received by DIC Group from the bond issuance and the actual disbursements made to fund projects, programs, investments, and business operations in accordance with the approved plan for the use of proceeds from the bond issuance, and forms an integral part of DIC Group's overall cash inflows and outflows.

NOTES TO THE REPORT ON THE USE OF PROCEEDS (continued)
From the Private Bond Issuance up to December 31, 2025

In which:

- a. The amount of money DIC Group receives from the bond issuance is recorded in DIC Group's capital according to the actual amount received. Details are as follows:

Bond code: DIGH2326001

Under the bond purchase agreement No. 39195/HĐMBTP.HDB-PTXD dated December 26, 2023 between DIC Group and Ho Chi Minh City Development Joint Stock Commercial Bank ("HDBank"), HDBank subscribed to 3,000 bonds with a total par value of 300,000,000,000 VND. The full subscription amount was transferred by HDBank to DIC Group's bank account on December 29, 2023.

The full subscription amount was transferred by HDBank to DIC Group's bank account on January 30, 2024 Pursuant to the Bond Purchase Agreement No. 218/HĐMBTP.HDB-PTXD dated January 30, 2024 between DIC Group and HDBank, HDBank subscribed for an additional 3,000 bonds with a total value of 300,000,000,000 VND. The full subscription amount was transferred to DIC Group's bank account on January 30, 2024.

Bond code: DIGH2326002

Under the bond purchase agreement No. 41060/HĐMBTP.HDB-PTXD dated March 25, 2024 between DIC Group and Ho Chi Minh City Development Joint Stock Commercial Bank ("HDBank"), HDBank subscribed to 10,000 bonds with a total par value of 1,000,000,000,000 VND. The full subscription amount was transferred by HDBank to DIC Group's bank account on March 25, 2024.

- b. The disbursements from the proceeds raised through the bond issuance have been recorded based on actual utilization for investment activities, business operations, and other purposes in line with the approved bond issuance plan.
- c. Early redemption of bonds:

Pursuant to the Resolution of the Board of Management No. 120/NQ-DIC Group-HĐQT dated November 10, 2025 approving the early redemption of bonds with code DIGH2326002 issued in 2024, and the confirmation from the bondholder being Ho Chi Minh City Development Joint Stock Commercial Bank, under Letter No. 119/DIC Group – HĐQT dated November 26, 2025.

DIC Group carried out the early redemption of bonds with details as follows

No.	Bond code	Repurchase date	Number of bonds repurchased	Nominal value of bonds repurchased VND	Outstanding nominal value of bonds after repurchase VND
1	DIGH2326002	27/11/2025	8,000	800,000,000,000	200,000,000,000

2.2 Purpose of using the report

The Report on the Use of Proceeds has been prepared by DIC Group for the purpose of providing information to credit institutions and for disclosure in accordance with applicable regulations. Accordingly, this Report may not be suitable for use for any other purpose.

