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DIC GROUP
DEVELOPMENT INVESTMENT CONSTRUCTION NUMBER 2 JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Vung Tau, April 29, 2025

REPORT

"On the results of the private placement of shares in 2024, the report on changes in the use of capital, and the report on the use of proceeds from the share offering"

***To*: The 2025 Annual General Meeting of Shareholders**
Development Investment Construction Joint Stock Company No. 2 (DIC2)

- Pursuant to the Enterprise Law No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Securities Law No. 54/2019/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter of the Development Investment Construction Joint Stock Company No. 2 (DIC2);

The Board of Directors (BOD) reports to the General Meeting of Shareholders on the results of the private placement of shares according to the resolution of the 2024 Annual General Meeting of Shareholders, the report on changes in the use of capital, and the report on the use of proceeds from the private placement of shares in 2024 of DIC2, as follows:

I. Results of the Private Placement of Shares According to the Resolution of the 2024 Annual General Meeting of Shareholders:

In Resolution No. 01/NQ-DIC No2-ĐHĐCĐ dated April 25, 2024, the General Meeting of Shareholders approved Proposal No. 06/TTr-DIC No2-HĐQT dated April 25, 2024, submitted by the Board of Directors regarding the approval of the private placement of shares plan for 2024, specifically:

Stock code	:DC2
Par value	:VND 10,000 /share.
Expected number of shares to be issued	:5,000,000 (Five million) shares.
Expected total value of shares issued	:VND 50,000,000,000 (Fifty billion) VND.
Offering price:	:VND 10,000/share (Ten thousand VND per share).
Currency of the offering	:Vietnamese Dong.

Issuance method :Private placement to professional securities investors

At the same time, the General Meeting of Shareholders (GMS) authorized the Board of Directors (BOD) to *"select the specific timing for the share offering and carry out the necessary procedures to complete the offering plan, request permission to issue shares, and implement it in accordance with the company's Charter and current laws, ensuring the interests of shareholders; Prepare a plan to handle the unsold shares (including decisions on the list of recipients for the additional allocation, the offering price, and related matters), and decide on the conclusion of the offering period; Balance the actual funds raised from the offering in accordance with the purposes stated in the approved offering plan by the GMS and authorized by the BOD, in line with the company's business operations and investment situation. In the case of any changes in the use of capital, the BOD resolution on the change of capital use must be published within the specified time and reported to the GMS at the next meeting."*

Implementation of the GMS Resolution: The Board of Directors of DIC2 has approved the following resolutions: Resolution No. 04-24/NQ-HĐQT DIC No2 dated May 31, 2024, regarding the implementation of the 2024 private share placement plan.

On August 28, 2024, the State Securities Commission of Vietnam (SSC) issued official letter No. 5484/UBCK-QLCB to DIC2 regarding the confirmation of receiving the complete registration documents for the private placement of shares by Development Investment Construction Joint Stock Company No. 2 (DIC2). After receiving official letter No. 5484/UBCK-QLCB from the SSC, DIC2 informed its investors. Based on the results of the first share distribution, on November 11, 2024, the Board of Directors of DIC2 issued Resolution No. 08-24/NQ-HĐQT DIC No2 regarding the handling of unsold shares in the private placement. On November 29, 2024, the Board of Directors of DIC2 issued Resolution No. 09-24/NQ-HĐQT DIC No2 on the results of the 2024 private share placement. DIC2 continued to complete the required documentation and submitted it to the SSC and Hanoi Stock Exchange (HNX). On December 26, 2024, the SSC issued official letter No. 8269/UBCK-QLCB to DIC2 reporting on the results of the private share placement of DIC2.

After preparing, providing, and clarifying the documents for submission to HNX for the share registration procedure, on January 13, 2025, HNX issued Announcement No. 135/TB-SGDHN regarding the approval of the listing of DIC2 shares, with the first trading date of the newly listed shares set for November 24, 2025.

Results of the 2024 Private Placement of Shares for DIC2:

- Number of shares registered for the offering: 5,000,000 shares
- Number of shares successfully sold: 3,419,309 shares – achieving 68.39% of the offering volume
- Total proceeds from the offering: 34,193,090,000 VND
- Total expenses: 157,000,000 VND
- Net proceeds from the offering: 34,036,090,000 VND

Note: *The proceeds from the private share placement have been audited by Southern Financial Accounting and Auditing Consulting Company. The company has submitted the documents to HNX for the listing procedures.*

II. Report on changes in the use of proceeds from the 2024 private placement of shares:

After the implementation of the 2024 private placement of shares, DIC2 successfully distributed 3,419,309 shares, achieving 68.39% of the total shares offered. The total proceeds from the private placement of shares in 2024 amounted to 34,193,090,000 VND, and the offering ended on November 21, 2024. However, due to the sales process not being completed in time to settle certain due debts as per the original offering plan, and to align with the company's actual situation, some objectives were adjusted.

On December 23, 2024, the Board of Directors of DIC2 issued Resolution No. 11-24/NQ-HĐQT DIC No2, approving a 49% change in the use of proceeds from the 2024 private placement of shares to pay off loans at BIDV.

On February 12, 2025, DIC2 conducted a written shareholder vote regarding the adjustment of the use of proceeds from the 2024 private placement of shares, which was approved by the General Meeting of Shareholders through Resolution No. 01/NQ-DIC No2-ĐHĐCĐ dated February 12, 2025. This resolution changed the use of 51% of the remaining proceeds from the 2024 private placement of shares.

DIC2 has made public the voting minutes, the General Meeting resolution, and accompanying documents on the website https://dic2.vn/ on February 12, 2025.

Based on the above, the use of proceeds from the 2024 private placement of shares by DIC2 has been adjusted as follows:

No.	Purpose	Capital use approved by GMS 2024 (VND)	Adjusted capital use (VND)
1	**Investment in equipment and tools for construction**	**22,500,000,000**	**9,000,000,000**
-	Investment in 860-ton concrete pile press machine	10,000,000,000	0
-	Investment in 10-ton tower crane, 110m height	7,000,000,000	6,000,000,000
-	Investment in Elimak 2-cage hoist	2,500,000,000	2,500,000,000
-	Investment in aluminum formwork	3,000,000,000	500,000,000
2	**Repayment of short-term loans at banks**		**25,193,090,000**
2.1	**Vietnam Joint Stock Commercial Bank for Investment and Development - Ba Ria Vung Tau Branch (BIDV BRVT)**	**27,500,000,000**	**16,754,614,100**
-	Repayment of short-term loan No. 403000631162, due on 05/11/2024	6,452,622,000	0
-	Repayment of short-term loan No. 401000710269, due on 19/11/2024	9,950,500,000	0

No.	Purpose	Capital use approved by GMS 2024 (VND)	Adjusted capital use (VND)
-	Repayment of short-term loan No. 401000724743, due on 20/11/2024	9,982,400,000	0
-	Repayment of short-term loan No. 409000739258, due on 22/11/2024	1,114,478,000	0
-	Repayment of short-term loan No. 401001637201, due on 26/05/2025	0	2,758,845,140
-	Repayment of short-term loan No. 401001655455, due on 28/05/2025	0	1,097,374,347
-	Repayment of short-term loan No. 407001682122, due on 04/06/2025	0	1,289,505,757
-	Repayment of short-term loan No. 408001687111, due on 05/06/2025	0	2,565,381,464
-	Repayment of short-term loan No. 402001711728, due on 11/06/2025	0	6,609,746,814
-	Repayment of short-term loan No. 408001778401, due on 26/06/2025	0	2,433,760,578
2.2	**Vietnam Joint Stock Commercial Bank - Ba Ria Vung Tau Branch (Vietinbank BRVT)**	**0**	**8,438,475,900**
-	Repayment of short-term loan No. 805006556227, due on 30/04/2025	0	2,812,539,533
-	Repayment of short-term loan No. 800006568764, due on 09/05/2025	0	2,311,369,475
-	Repayment of short-term loan No. 809006575244, due on 13/05/2025	0	875,795,972
-	Repayment of short-term loan No. 808006580420, due on 15/05/2025	0	2,129,334,366
-	Repayment of short-term loan No. 801006580072, due on 15/05/2025	0	309,436,554
	Total	**50,000,000,000**	**34,193,090,000**

III. Report on the use of proceeds from the 2024 private placement of shares:

As of February 28, 2025, DIC2 has used the proceeds from the 2024 private placement of shares as follows:

No.	Purpose	Amount (VND)	Notes
I	**Repayment of principal to BIDV BRVT**	**16,754,614,100**	**Decision by the Board of Directors in Resolution No. 11-24/NQ-DIC No2-HĐQT dated December 23, 2024**
1	Repayment of short-term loan No. 401001637201, due on 26/05/2025	2,758,845,140	Repayment to the bank on December 26, 2024

No.	Purpose	Amount (VND)	Notes
2	Repayment of short-term loan No. 401001655455, due on 28/05/2025	1,097,374,347	Repayment to the bank on December 26, 2024
3	Repayment of short-term loan No. 407001682122, due on 04/06/2025	1,289,505,757	Repayment to the bank on December 26, 2024
4	Repayment of short-term loan No. 408001687111, due on 05/06/2025	2,565,381,464	Repayment to the bank on December 26, 2024
5	Repayment of short-term loan No. 402001711728, due on 11/06/2025	6,609,746,814	Repayment to the bank on December 26, 2024
6	Repayment of short-term loan No. 408001778401, due on 26/06/2025	2,433,760,578	Repayment to the bank on December 26, 2024
II	**Repayment of principal to Vietinbank BRVT**	**8,438,475,900**	**Decision by the General Meeting of Shareholders in Resolution No. 01/NQ-DIC No2-ĐHĐCĐ dated February 12, 2025**
1	Repayment of short-term loan No. 805006556227, due on 30/04/2025	2,812,539,533	Repayment to the bank on February 17, 2025
2	Repayment of short-term loan No. 800006568764, due on 09/05/2025	2,311,369,475	Repayment to the bank on February 17, 2025
3	Repayment of short-term loan No. 809006575244, due on 13/05/2025	875,795,972	Repayment to the bank on February 17, 2025
4	Repayment of short-term loan No. 808006580420, due on 15/05/2025	2,129,334,366	Repayment to the bank on February 17, 2025
5	Repayment of short-term loan No. 801006580072, due on 15/05/2025	309,436,554	Repayment to the bank on February 17, 2025
	Total	**25,193,090,000**	

Currently, the remaining proceeds from the 2024 private placement of shares amount to 9 billion VND. According to the plan approved by the General Meeting of Shareholders, these funds are designated for the purchase of tower cranes, hoists, and formwork (cofa) and are still held in a locked account. The funds are expected to be used in 2025.

This report is submitted to the General Meeting of Shareholders..

CHAIRMAN OF THE BOARD OF DIRECTORS

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN XÂY DỰNG (DIC) SỐ 2

MR. PHAM DUC DUNG