

ANNUAL REPORT 2025

SONADEZI
CHAUDUC
MEMBER OF SONADEZI



CENTRAL HUB



CONNECTIVITY



SOLID PATH



SUCCESS

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LIST OF ABBREVIATIONS

No.	Abbreviation	Full term
1	AGM	Annual General Meeting of Shareholders
2	BOM	Board of Management
3	BOD	Board of Directors
4	BOS	Board of Supervisors
5	BOT	Build - Operate - Transfer
6	CEO	Chief Executive Officer
7	CFO	Chief Financial Officer
8	Co., Ltd.	Limited Company
9	EPS	Earnings Per Share
10	ESG	Environmental, Social and Governance
11	EGM	Extraordinary General Meeting of Shareholders
12	FDI	Foreign Direct Investment
13	FS	Financial Statements
14	GMS	General Meeting of Shareholders
15	GDP	Gross Domestic Product
16	GHG	Greenhouse Gas
17	HOSE	Ho Chi Minh City Stock Exchange
18	IAS	International Accounting Standards
19	IFRS	International Financial Reporting Standards
20	IP	Industrial Park

21	IR	Investor Relations
22	JSC	Joint Stock Company
23	NAV	Net Asset Value
24	NPAT	Net Profit After Tax
25	O&M	Operation and Maintenance
26	PBT	Profit Before Tax
27	RA	Residential Area
28	ROA	Return on Assets
29	ROE	Return on Equity
30	ROS	Return on Sales
31	SSC	State Securities Commission of Vietnam
32	SZC	Sonadezi Chau Duc Shareholding Company
33	URA	Urban Area
34	VAS	Vietnamese Accounting Standards
35	VND	Vietnamese Dong



MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



MR. DINH NGOC THUAN

CHAIRMAN OF THE BOARD OF DIRECTORS

Sonadezi Chau Duc Shareholding Company

Dear Shareholders, Valued Partners,
and Relevant Authorities,

Amid ongoing economic fluctuations, **Sonadezi Chau Duc Shareholding Company (SZC)** has proactively adapted, leveraging opportunities arising from capital flow shifts and the development of regional infrastructure. Building on this foundation, the Company has continued to deliver positive results, maintain stable growth momentum, and progressively enhance the efficiency of its integrated ecosystem encompassing Industrial Park - Urban Area - Golf Course - Transport Infrastructure.

We recognize that “connectivity” is the core value underpinning sustainable development. This encompasses the connection between infrastructure and investment flows, between businesses and customers, and between economic growth and social responsibility. On this basis, SZC continues to improve technical infrastructure, enhance service quality, and expand its ecosystem to create greater value for investors, while contributing positively to the development of local communities and society.

In parallel with business activities, the Company remains committed to strengthening corporate governance, enhancing transparency, and refining its internal control systems. Management processes have been continuously reviewed and upgraded toward greater professionalism and efficiency, thereby establishing a solid foundation for long-term growth.

In addition, SZC steadfastly pursues its sustainable development orientation, with a focus on environmental protection, efficient

The year 2025 marks the 19-year journey of establishment and development of SZC - a journey of continuously creating value, overcoming challenges, and affirming its position in the development of industrial park, urban, and infrastructure sectors in Vietnam.

resource utilization, and the development of high-quality human resources. We believe that sustainable growth is not only reflected in financial performance but is also built upon responsibility toward society and all stakeholders.

Guided by the theme “**Central Hub - Connectivity - Solid Path - Success**”, SZC will continue to reinforce its position as a trusted investment destination, where connectivity drives value and opportunities for growth are expanded. Looking ahead, the Company remains committed to its sustainable development strategy, enhancing competitiveness and optimizing operational efficiency to deliver long-term value to shareholders, partners, and customers.

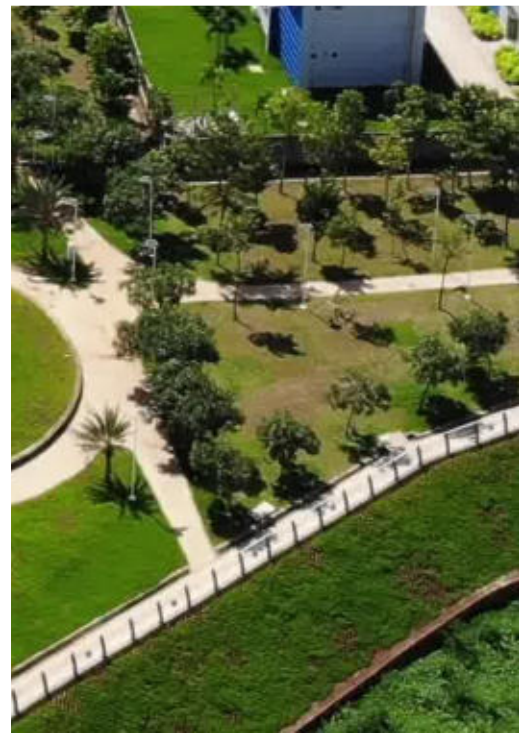
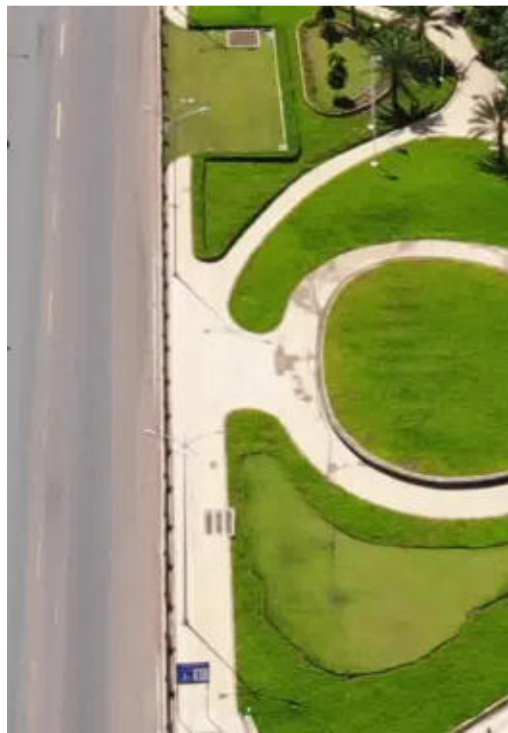
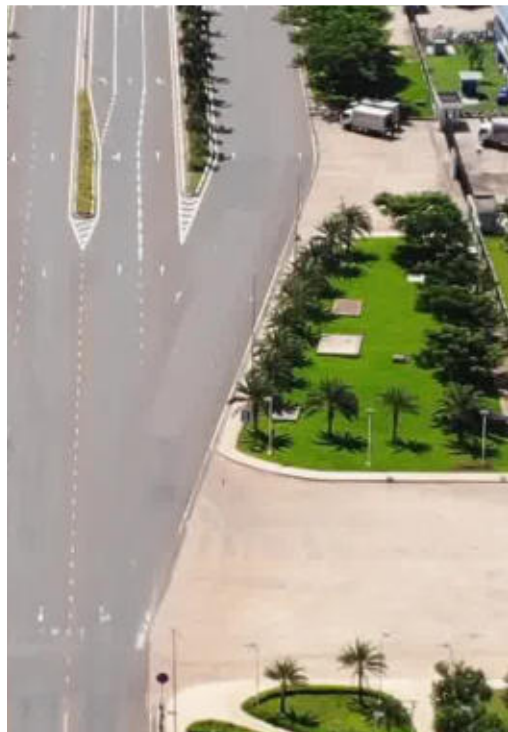
On behalf of the Board of Directors, I would like to express my sincere appreciation to our valued shareholders, partners, and customers for your continued trust and support. I also extend my heartfelt gratitude to all employees for their dedication and contributions to the Company’s achievements.

We firmly believe that, with the solid foundation established and your continued companionship, SZC will continue to grow sustainably and achieve even greater success in the years ahead.

Sincerely,

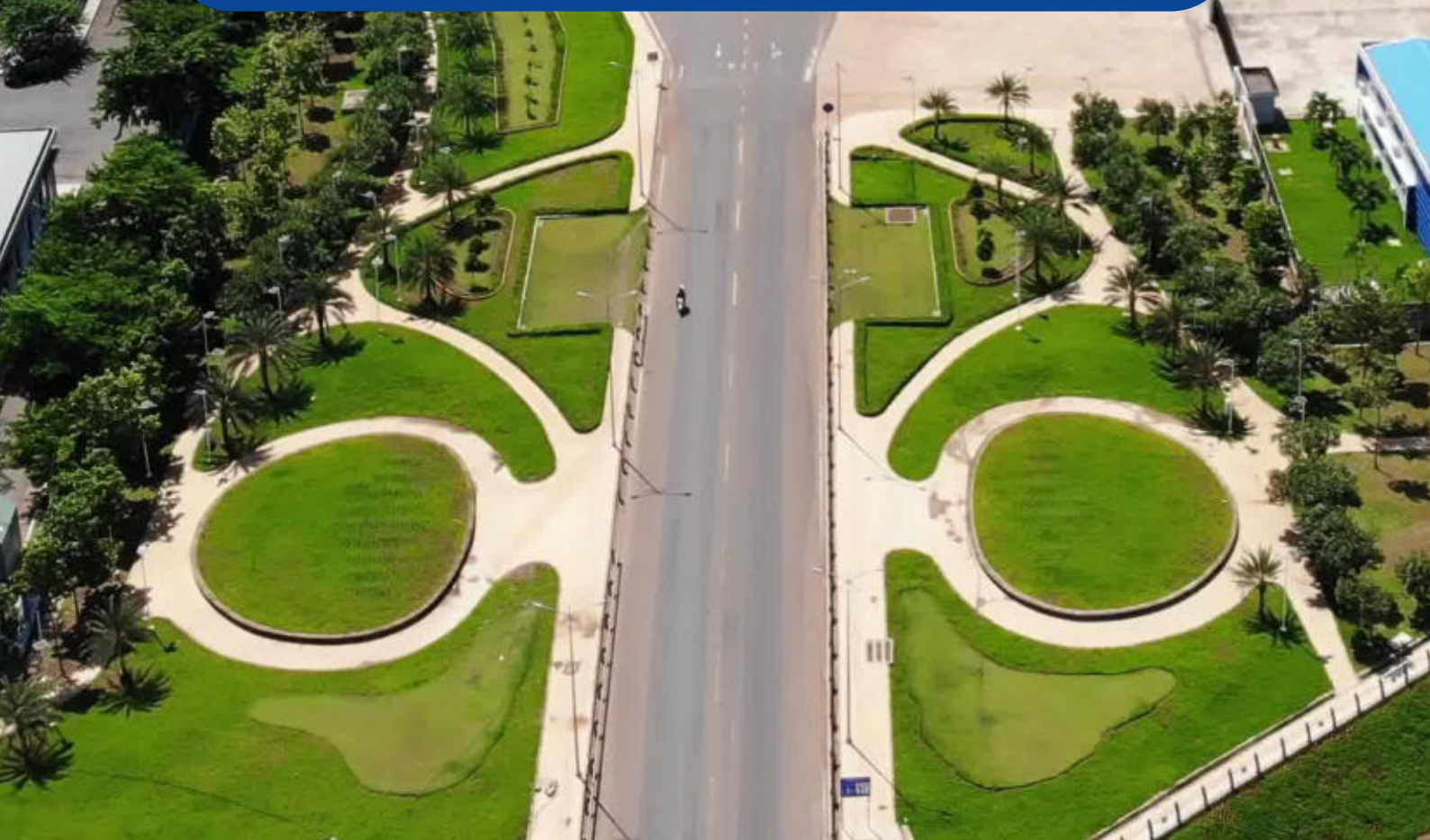
Dinh Ngoc Thuan

Chairman of the Board of Directors.



GENERAL INFORMATION

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Company's Overview

Name of company	CÔNG TY CỔ PHẦN SONADEZI CHÂU ĐỨC
English name	SONADEZI CHAU DUC SHAREHOLDING COMPANY
Securities code	SZC
Business Registration Certificate No.:	3600899948 (issued by the Department of Finance of Dong Nai Province, 14th amendment on September 23, 2025)
Charter capital	VND 1,799,858,630,000
Owner's capital	VND 3,202,888,522,535
Address	9th Floor, Sonadezi Building, No. 01, Road 01, Bien Hoa 1 Industrial Park, Tran Bien Ward, Dong Nai Province, Vietnam
Telephone	0251 8860 788
Fax	0251 8860 783
Website	www.sonadezichauduc.com.vn
Email	chauduc@sonadezichauduc.com.vn



ESTABLISHMENT AND DEVELOPMENT PROCESS

2007

June 26, 2007: Establishment of the Company under the initial name of Sonadezi Infrastructure Development JSC
 September 15, 2007: Charter capital increase and renaming to Sonadezi Chau Duc Shareholding Company

2008

November 2008: Completion of construction and official operation of the Chau Duc Industrial Park - Urban Area Office at Huu Phuoc Hamlet, Suoi Nghe Commune, Chau Duc District

2010

Q4/2010: Completion of investment and commencement of operation for 2 toll stations of the BOT Road 768 project on Dong Khoi Road and Thien Tan Water Plant Road

2012

January 2012: Opening of the Head Office at Floor 9, Sonadezi Building, No. 01, Street 01, Bien Hoa 1 Industrial Park, Bien Hoa City, Dong Nai

February 2012: Inauguration of the Sonadezi Sports Service Area (Golf Driving Range) with a scale of 4.4 hectares located on the campus of Sonadezi College of Technology and Management, Bien Hoa 2 Industrial Park, Bien Hoa City, Dong Nai

February 2012: Commencement of construction for the technical infrastructure system of Chau Duc Industrial Park - Urban Area at Huu Phuoc Hamlet, Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau

2013

June 2013: Establishment of the Chau Duc Industrial Park - Urban Area Branch, Ba Ria - Vung Tau Province

2014

December 2015: Completion of investment and commencement of operation for 2 additional toll stations of the BOT Road 768 project

2016

Completion of construction and operation of Module 01 - Capacity 4,000 m³/day and night, Centralized Wastewater Treatment Station No. 02 of Chau Duc Industrial Park - Phase 01 with a capacity of 500 m³/day and night, which was granted a wastewater discharge permit into water sources No. 20/GP.UBND dated August 11, 2016 by the People's Committee of Ba Ria - Vung Tau Province

2018

January 30, 2018: Groundbreaking ceremony for the Chau Duc Golf Course project

2020

Basic completion of ground leveling for the 18-hole golf course resort & construction of technical infrastructure for Sonadezi Huu Phuoc Residential Area

2015

December 2015: Completion of investment and commencement of operation for 2 additional toll stations of the BOT Road 768 project

2017

Implementation of infrastructure completion for Phase I of the Industrial Park to serve land-leasing customers in the Industrial Park

2019

January 15, 2019: Ceremony to announce and receive the listing decision at The Stock Exchange of Ho Chi Minh City

2021

Completion of procedures for signing the capital contribution cooperation agreement for the Sonadezi Huu Phuoc Residential Area project - Phase 1

December 2021: Execution of procedures to collect shareholders' written opinions on adjusting the total investment of the Chau Duc Industrial Park project and approving the feasibility study report for the Chau Duc Urban Area project

2022

June 26, 2022: 15th Anniversary of Sonadezi Chau Duc Shareholding Company

2024

Completion of additional share issuance to existing shareholders, increasing the Company's charter capital to nearly VND 1,800 billion

2023

October 30, 2023: Groundbreaking ceremony for social housing in Sonadezi Huu Phuoc Residential Area in Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau Province

November 18, 2023: Inauguration ceremony of Chau Duc Golf Course in Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau Province. This golf course is part of the integrated Chau Duc Industrial Park - Urban Area and Golf Course project, covering a total area of 2,287 hectares.

2025

January 16, 2025: Establishment of BOT 768 Company Limited - a subsidiary of Sonadezi Chau Duc Shareholding Company

April 05, 2025: The BOT Road 768 project resumed toll collection for capital recovery after more than 4 years of suspension for the installation of the ETC non-stop toll collection system according to Document No. 2021/UBND-KTN dated March 04, 2025 of the People's Committee of Dong Nai Province

November 13, 2025: Establishment of Chau Duc Golf Service Company Limited - a subsidiary of Sonadezi Chau Duc Shareholding Company

BUSINESS LINES

Sonadezi Chau Duc Shareholding Company (SZC) focuses on developing an integrated ecosystem comprising “Industrial Park – Urban Area – Golf Course – Infrastructure”, with four key business segments:

- **Industrial park real estate:** Leasing of industrial land with infrastructure; leasing and sale of ready-built factories (RBF) and built-to-suit factories.
- **Urban and residential real estate:** Development and trading of land plots, townhouses, shophouses, and social housing.
- **Golf services:** Operation of Chau Duc Golf Course in accordance with international standards
- **BOT infrastructure:** Management and operation of infrastructure assets, including toll collection for the BOT 768 road project.

No.	Industry Code	Industry Name
1	2392	Manufacture of building materials from clay (not operating at the headquarters)
2	0810	Mining of stone, sand, gravel, and clay (sand mining operations outside the province)
3	5210	Warehousing and storage of goods
4	5510	Short-term accommodation services Details: Hotel business (not operating at the headquarters). Exclusion: Travel agency Services
5	5610	Restaurants and mobile food services (excluding bars, nightclubs, karaoke rooms, and accompanying services) (only operating with competent authority approval for the location and fulfillment of business conditions as prescribed by law) (specifically for alcohol and tobacco businesses, Operations are only permitted when meeting legal business requirements and conforming to planning regulations)
6	5629	Other food services (only operating with fulfillment of business conditions as prescribed by law)
7	5630	Beverage Services (excluding bars, nightclubs, karaoke rooms, and accompanying services) (only operating with competent authority approval for the location and fulfillment of business conditions as prescribed by law) (specifically for alcohol and tobacco businesses, Operations are only permitted when meeting legal business requirements and conforming to planning regulations)
8	3600	Water exploitation, treatment, and supply (only operating when meeting conditions as prescribed by law)
9	3700	Drainage and wastewater treatment (only operating when meeting conditions as prescribed by law, not operating at the headquarters)

BUSINESS LINES (CONTINUED)

No.	Industry Code	Industry Name
10	3811	Collection of non-hazardous waste (only operating when meeting conditions as prescribed by law, not operating at the headquarters) Exclusion: Direct garbage collection from households
11	3812	Hazardous waste collection (only operating when meeting conditions as prescribed by law, not operating at the headquarters) Exclusion: Direct garbage collection from households
12	3821	Treatment and disposal of non-hazardous waste (only operating when meeting conditions as prescribed by law, not operating at the headquarters)
13	3822	Treatment and disposal of hazardous waste (only operating when meeting conditions as prescribed by law, not operating at the headquarters)
14	3900	Pollution treatment and other waste management operations
15	4312	Site preparation Exclusion: Blasting Services
16	4321	Electrical system installation (excluding electroplating; mechanical processing)
17	4329	Other building system installation (excluding electroplating; mechanical processing)
18	4330	Construction finishing
19	4390	Other specialized construction Operations
20	8230	Trade introduction and promotion organization (only operating with fulfillment of business conditions as prescribed by law)
21	8299	Other unclassified business support services Details: Other unclassified business support operations (only operating with fulfillment of business conditions as prescribed by law) Exclusions: Export rights, import rights, distribution rights: Tobacco and cigars, books, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined oil, rice, cane sugar and beet sugar
22	8551	Sports Education and Recreation
23	9311	Operations of sports facilities (not operating at the registered office)
24	9312	Operations of sports clubs
25	9319	Other sports operations
26	6810 (Main)	Real estate business, land use rights of the owner, user or lessee (only operates when fully satisfying business conditions as prescribed by law and in accordance with Article 10 of the Real Estate Business Law No. 29/2023/QH15 dated November 28, 2023) Exclusions: Investment in construction of cemetery infrastructure for transfer of land use rights attached to infrastructure

BUSINESS LINES (CONTINUED)

No.	Industry Code	Industry Name
27	6820	<p>Real estate consulting, brokerage, auction, land use rights auction</p> <p>Details: Real estate brokerage, real estate consulting, real estate advertising, real estate management, real estate trading floors (only operates when fully satisfying business conditions as prescribed by law)</p> <p>Exclusions: Asset auction services.</p>
28	7110	<p>Architectural activities and related technical consulting</p> <p>Details:</p> <ul style="list-style-type: none"> • Surveying, topographic mapping, geological drilling. • Consulting on design, planning, investment project formulation. • Consulting on project management, supervision, appraisal, and inspection of civil, industrial, transportation, and technical infrastructure construction works. (only operates when fully satisfying business conditions as prescribed by law)
29	7120	<p>Technical testing and analysis</p> <p>Exclusions: Inspection (testing) services and certification issuance for means of transport (including the overall system, equipment, and components of the vehicle); inspection and certification services for technical safety and environmental protection for specialized vehicles, equipment, containers, and dangerous goods packaging equipment used in transportation; inspection and certification services for technical safety and environmental protection for exploration, exploitation, and transportation vehicles and equipment for oil and gas at sea; occupational safety technical inspection services for machinery and equipment with strict safety requirements installed on means of transport and exploration, exploitation, and transportation vehicles and equipment for oil and gas at sea; fishing vessel registration services</p>
30	7310	<p>Advertising (only operates when fully satisfying business conditions as prescribed by law)</p> <p>Exclusions: Tobacco advertising</p>
31	7490	<p>Other professional, scientific and technological activities not classified</p> <p>Details: Environmental consulting services.</p>
32	7721	Rental of sports and entertainment equipment
33	4322	<p>Installation of water supply and drainage systems, heating and air conditioning systems</p> <p>(excluding electroplating; mechanical processing)</p>
34	2395	Production of concrete and concrete products, cement and gypsum (not operating at the registered office)
35	5221	Services auxiliary to rail transport

BUSINESS LINES (CONTINUED)

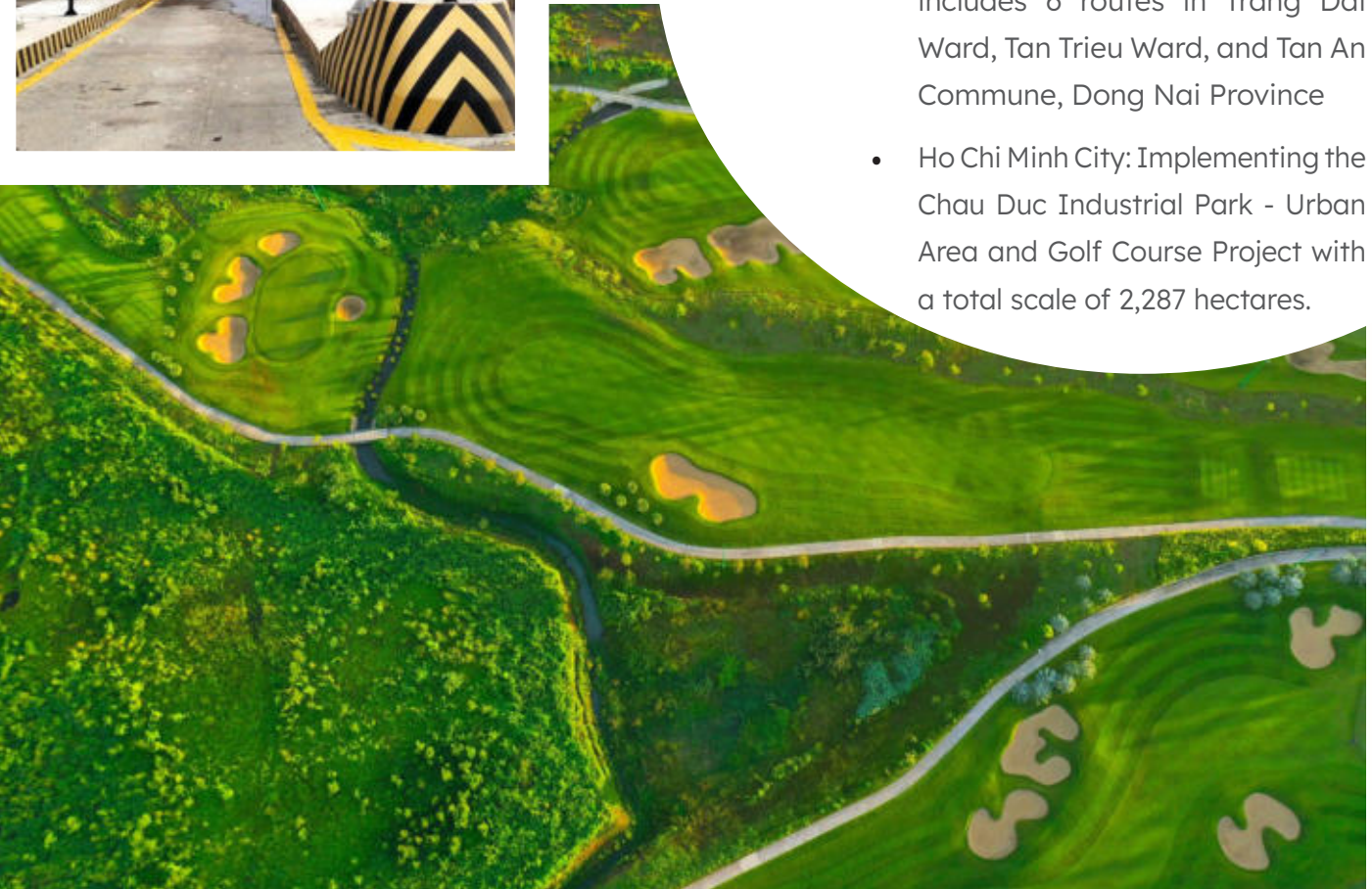
No.	Industry Code	Industry Name
36	5225	Services auxiliary to road transport Details: Services auxiliary to road transport (only operates when fully satisfying business conditions as prescribed by law)
37	5621	Providing non-regular contractual food services to customers (operates only when fully compliant with business regulations stipulated by law)
38	7730	Leasing machinery, equipment, and other tangible assets without operators Details: Leasing construction machinery and equipment.
39	4101	Construction of residential buildings
40	4102	Construction of non-residential buildings
41	4211	Construction of railway works
42	4212	Construction of roadway works
43	4221	Construction of electrical works Exclusion: Construction and operation of Multi-purpose Hydropower Plants and Nuclear Power Plants of significant socio-economic importance, which are state-monopolized commercial activities
44	4222	Construction of water supply and drainage works
45	4223	Construction of telecommunications and information technology works
46	4229	Construction of other public utility works Exclusion: Construction and operation of Multi-purpose Hydropower and Nuclear Power Plants of significant socio-economic importance
47	4291	Construction of hydraulic works - Exclusion: Construction and operation of Multi-purpose Hydropower Plants and Nuclear Power Plants of significant socio-economic importance, which are state-monopolized commercial activities
48	4292	Construction of mining works
49	4293	Construction of processing and manufacturing works
50	4229	Construction of other civil engineering works Exclusion: Construction and operation of Multi-purpose Hydropower and Nuclear Power Plants of significant socio-economic importance

BUSINESS LOCATION



Throughout 19 years of establishment and development, Sonadezi Chau Duc Shareholding Company has focused its operations in:

- Dong Nai Province: Implementing the BOT 768 Road Project, which includes 6 routes in Trang Dai Ward, Tan Trieu Ward, and Tan An Commune, Dong Nai Province
- Ho Chi Minh City: Implementing the Chau Duc Industrial Park - Urban Area and Golf Course Project with a total scale of 2,287 hectares.



INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

GOVERNANCE MODEL

The Company is organized under the JSC model, headed by the General Meeting of Shareholders. The Company maintains a Board of Supervisors and a Board of Directors. The Board of Management consists of the General Director and Deputy General Directors.

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders is the highest authority of the Company according to the Law on Enterprises and the Company's Charter. The Annual General Meeting of Shareholders is held once a year in accordance with the Law on Enterprises.

BOARD OF DIRECTORS

The Board of Directors is the management body of the Company, possessing full authority to act on behalf of the Company to decide on matters related to the Company's objectives and interests, except for those falling under the authority of the General Meeting of Shareholders. The Company's Board of Directors currently consists of seven (07) members.

INTERNAL AUDIT DEPARTMENT

The Internal Audit Department is a unit under the Board of Directors, performing internal audit tasks within the entity with powers and obligations as stipulated in Decree No. 05/2019/ND-CP dated January 22, 2019, and the Operating Regulations of the Internal Audit Department of Sonadezi Chau Duc Shareholding Company.

BOARD OF SUPERVISORS

The Board of Supervisors is a body under the General Meeting of Shareholders elected by the General Meeting of Shareholders. The role of the Board of Supervisors is to ensure the interests of shareholders and supervise the Company's activities. The Company's Board of Supervisors currently consists of three (03) members, operating independently from the Board of Directors and the Board of Management.

BOARD OF MANAGEMENT

The structure of the Board of Management consists of four (04) people, including: one (01) General Director; three (03) Deputy General Directors. The General Director manages the daily operations of the Company and is responsible to the Board of Directors and before the law for the performance of their rights and duties.

INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

GOVERNANCE MODEL

In addition, the current organizational structure consists of 08 specialized departments as follows:

Land Department

Land Department is a specialized department under the Board of Management, functioning as an advisor and organizer for the implementation of land management activities for assigned projects.

Sales Department

Sales Department is a specialized department within the Company's organization, under the Board of Management. It functions as an advisor and organizer for the implementation of the following tasks:

- Marketing and sales of industrial land, factories, and accompanying infrastructure services.
- Marketing, selling, and leasing of residential products.
- Customer care and monitoring the fulfillment of post-sales commitments.
- Reporting and planning for the Company's business programs.

Finance & Accounting Department

Finance & Accounting Department is a specialized department under the Board of Management, functioning as an advisor for capital mobilization, as well as the effective management and utilization of capital. It is responsible for organizing and operating the Company's accounting system in strict compliance with current legal regulations.

Human Resources & Administration Department

Human Resources & Administration Department is a specialized department under the Board of Management, functioning as an advisor and organizer for the implementation, guidance, and inspection of human resources and administrative management across the entire Company.

General Planning Department

General Planning Department is a specialized department within the Company's organization, under the BOM, with the function of advising and organizing the implementation of General work; Corporate governance work; Secretary of the Board of Directors work; Assistant to the General Director work; Communications work; Quality management work; Information technology work and Company brand management work.

The Project Department

The Project Department is under the direct and comprehensive management and direction of the BOM regarding its organization and operation. The Project Department is assigned to carry out construction investment activities, advising leadership from the investment preparation stage to the end of construction, putting the Chau Duc IP project into operation, and ensuring compliance with the provisions of the law.

The Supervision Department

The Supervision Department is a specialized department under the BOM, functioning as an advisor and organizer for the implementation of construction supervision for projects where the Company is the investor and supervision consulting service contracts in accordance with the law from the start of construction until the end of the project warranty period.

The Urban Department

The Urban Department is under the direct and comprehensive management and direction of the BOM regarding its organization and operations. The Urban Department is tasked with carrying out investment and construction activities, providing advisory services to leadership from the investment preparation stage through to the completion of construction, and ensuring the Chau Duc Urban Area project is put into operation in compliance with legal regulations.

INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

➤ GOVERNANCE MODEL

THE COMPANY HAS 02 SUBSIDIARIES AND 01 BRANCH

Chau Duc Golf Service Company Limited

Chau Duc Golf Service Company Limited is a subsidiary of Sonadezi Chau Duc Shareholding Company. Its functions are to organize the implementation of investment programs and plans, as well as to manage and operate the Chau Duc Golf Course project as assigned by the Company's Board of Directors. It also advises the Board of Directors on construction management and business operations at the Chau Duc Golf Course.

BOT 768 Company Limited

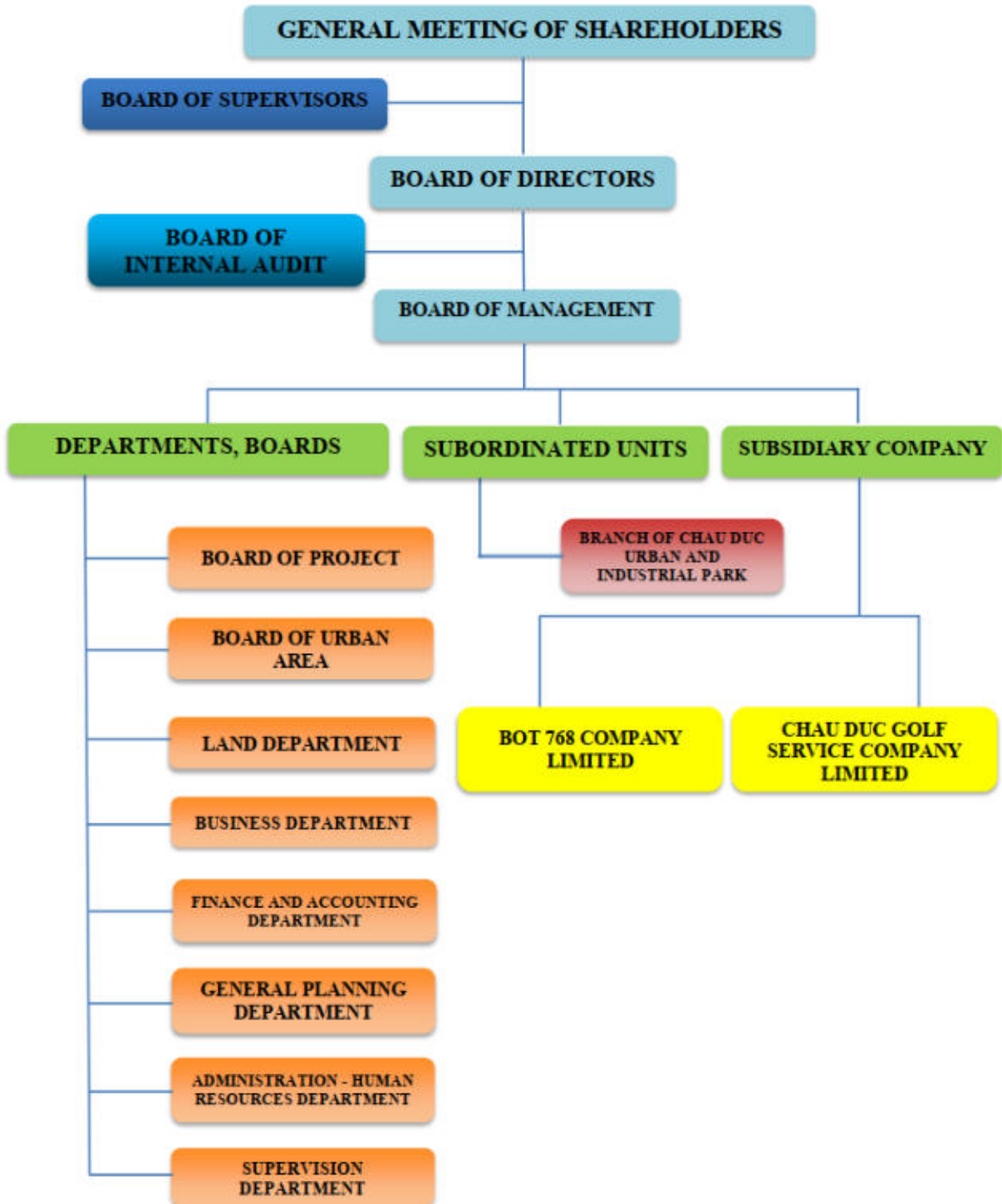
BOT 768 Company Limited is a subsidiary of Sonadezi Chau Duc Shareholding Company. Its functions are to organize the implementation of business production programs and plans as assigned by the Company's Board of Directors. It also advises the Board of Directors on construction management and business operations for the BOT 768 road project.

Chau Duc Industrial Park - Urban Area Branch

Chau Duc Industrial Park - Urban Area Branch of Sonadezi Chau Duc Shareholding Company is a unit under Sonadezi Chau Duc Shareholding Company. Its function is to organize the implementation of the Industrial Park - Urban Area and Chau Duc Golf Course project in Ho Chi Minh City.

INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

MANAGEMENT STRUCTURE



INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

➤ SUBSIDIARIES AND AFFILIATES COMPANIES

SUBSIDIARIES AND AFFILIATES COMPANIES

No.	Company's Name	Address	Major Business Line	Paid-in Charter Capital	Ownership Percentage
01	BOT 768 Company Limited	9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park, Tran Bien Ward, Dong Nai Province, Vietnam	Domestic investment in Road 768 under the BOT contract model (BOT Road 768)	152 billion VND	100%
02	Chau Duc Golf Service Company Limited	Clubhouse, Chau Duc Golf Course, No. 01, Street D.01, Chau Duc Urban Area, Ngai Giao Commune, Ho Chi Minh City, Vietnam	Golf business	10 billion VND	100%



DEVELOPMENT ORIENTATION

VISION

To become a leading industrial infrastructure investment and business company in Dong Nai Province and develop the premier Industrial Park - Urban Area & Golf Course project in Ho Chi Minh City.

MISSION

The mission of Sonadezi Chau Duc Shareholding Company is to create and build a 2,287-hectare area in Ho Chi Minh City (formerly belonging to Ba Ria - Vung Tau province) into the most dynamic and modern industrial - urban - golf complex, serving as the “gateway to world trade” in the Southern Key Economic Region.

CORE VALUES

- Development based on the harmony of interests among stakeholders.
- Employees are empowered to be creative and assert their self-worth, with career advancement opportunities and effective performance using current resources.
- Creating a modern investment and living environment with full amenities for diverse social groups.

TASKS

Sonadezi Chau Duc Shareholding Company has been developing a comprehensive industrial and urban project that provides diverse utilities and opportunities for both investors and visitors. The sectors range from urban areas to industrial production zones, commercial service areas, and recreational zones, aiming to satisfy all requirements of investors throughout their business operations here. This project focuses not only on attracting investment but also on creating a modern and sustainable urban living environment.

Modern and effective urban management is a crucial part of the Sonadezi complex strategy. A rigorous management organizational system helps ensure sustainable development, effective resource management, and flexible responses to challenges during the development process.

DEVELOPMENT ORIENTATION

MAIN OBJECTIVES OF THE COMPANY

Investing in the completion of the technical infrastructure for the Chau Duc Industrial Park - Urban Area project.

Implementing business activities in industrial real estate (land and factory leasing), residential real estate (Sonadezi Huu Phuoc Residential Area, Chau Duc Urban Area), and Chau Duc Golf Course.

Completing synchronous and modern technical infrastructure to fully meet investor requirements and becoming a prominent investment destination in the Southern Key Economic Region to connect with global trade.

Achieving business production results in accordance with the plans approved by the General Meeting of Shareholders.

DEVELOPMENT STRATEGIES IN MEDIUM AND LONG TERM

01

Forming alliances and joint ventures with domestic and foreign partners who possess strong financial capacity and extensive experience in real estate development and business to develop urban areas, tourist areas, and golf courses in a professional and effective manner.

02

Developing a network of member companies to specialize in managing service sectors such as residential real estate, electricity, water, environment, information technology, tourism, education, and industrial park infrastructure services.

03

Leveraging and promoting advantages in governance, financial potential, experience, and the brand of Sonadezi Corporation in the industrial real estate sector to consolidate and develop the brand, as well as create differentiation and competitive advantages.

04

Developing human resources and perfecting the corporate management system toward sustainable development.

DEVELOPMENT ORIENTATION

SUSTAINABLE DEVELOPMENT OBJECTIVES



ENVIRONMENT

Committed to environmental protection by investing in the construction of environmental protection facilities, such as wastewater treatment plants and solid waste collection systems. The Company also focuses on planting greenery within Chau Duc Industrial Park and conducting periodic environmental monitoring with reports issued twice a year.



SOCIAL

The Company emphasizes charitable social work and community relations, particularly in project implementation areas including Ngai Giao Commune, Nghia Thanh Commune, Chau Pha Commune, and Tan Thanh Ward of Ho Chi Minh City; as well as Tan Trieu Ward, Trang Dai Ward, and Tan An Commune of Dong Nai Province.



GOVERNANCE

Focusing on sustainable business development in conjunction with environmentally friendly policies, social and community responsibility, and gender equality



RISK FACTORS

ECONOMIC RISKS



WORLD

In 2025, the global economic landscape continued to evolve with complexity due to the impacts of political conflicts, high interest rate environments, and declining consumer demand, which significantly influenced the sentiment and investment expansion plans of enterprises. Global trade activities and FDI flows tended to be more cautious, causing customers' decision-making processes for land leasing and project implementation to be more prolonged than in previous years.

VIETNAM

However, from a domestic perspective, Vietnam's economy in 2025 still recorded positive signals. According to the General Statistics Office, the annual GDP was estimated to increase by 8.02% compared to the previous year. FDI inflows maintained growth momentum with total registered capital reaching approximately 38.42 billion USD, a 0.5% increase compared to 2024; specifically, implemented FDI was estimated at 27.62 billion USD, an increase of about 9%, reaching the highest level in the 2021-2025 period. These results demonstrate that Vietnam maintains its attractiveness to foreign investors, especially amidst the volatile and unstable global economic context.

Given the interplay between global economic risks and positive domestic growth signals, short-term FDI inflows may remain cautious, leading to extended decision-making times for investors. However, the Company still possesses opportunities to capitalize on investment relocation trends and regional advantages.

On that basis, the Company focuses on enhancing investment promotion capacity, improving the quality of customer care, and developing competitive sales policies regarding rental prices and flexible payment methods to increase its investment attraction advantage and enhance industrial park exploitation efficiency. Simultaneously, the Company proactively monitors and continuously updates economic developments to timely adjust strategies, optimize corporate value, and ensure it not only adapts to but also effectively seizes opportunities in a volatile economic environment.

RISK FACTORS (CONTINUED)

LEGAL RISKS

Sonadezi Chau Duc Shareholding Company is an enterprise operating in Vietnam under the joint-stock company model and is listed on the Ho Chi Minh City Stock Exchange (HOSE). Therefore, the Company is subject to various legal regulations, including the Law on Enterprises 2020, the Law on Securities 2019, the Law on Tax Administration 2019, and related legal documents. Furthermore, with real estate as its primary business line, the Company is directly affected by legal instruments such as the Law on Investment 2020, the Law on Real Estate Business 2023, the Law on Land 2024, and the Law on Housing 2023. In a context where the legal system is continuously being amended and supplemented, changes in legal mechanisms and procedures may prolong the time for approvals and licensing, thereby affecting project implementation progress, the fulfillment of commitments to customers, and the Company's ability to exploit its land fund.

In response to this situation, the Company must proactively monitor and timely update new regulations and policies to ensure full compliance during the investment procedure implementation. Simultaneously, suitable contingency plans should be developed to minimize adverse impacts on marketing and sales activities. Additionally, relevant Departments/Divisions need to proactively coordinate, monitor, and urge competent authorities to ensure the full and timely execution of commitments signed with customers

INTEREST RATE RISKS

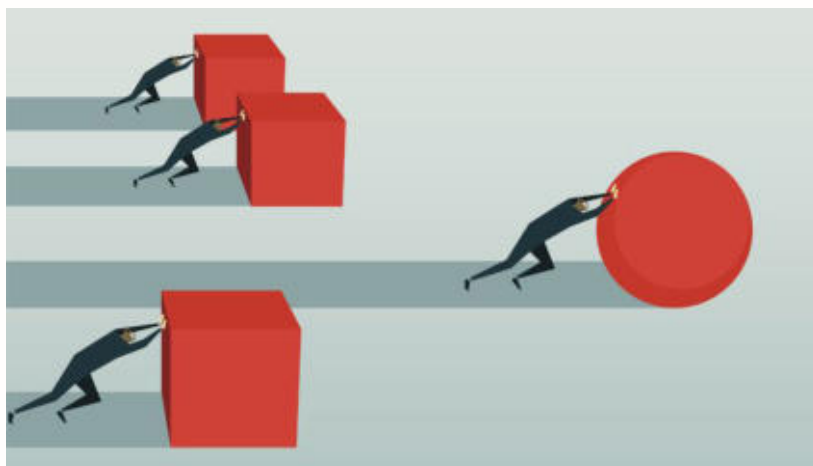
Due to the nature of the industrial real estate business involving large-scale infrastructure projects, the Company consistently has a high demand for capital and frequently requires financial support from banks and financial institutions. Fluctuations in interest rates directly impact cash flow; therefore, for real estate enterprises, interest rate risk is always a significant concern.

In 2025, Vietnam's banking and financial market developed stably and healthily, with credit growth reaching approximately 17.87%. Interest rates were maintained at low and appropriate levels, creating favorable conditions for businesses and individuals to access capital for production, business, and investment. However, amidst a global economy still fraught with uncertainties - particularly the increasing trend of protectionist policies in the U.S. economy - the global interest rate environment may experience new tensions in the coming time. This development could put pressure on domestic interest rates, thereby increasing the risk of interest rate volatility and indirectly affecting the Company's cost of capital.

To mitigate this risk, the Company constantly monitors interest rate trends and monetary policies from the State Bank of Vietnam to formulate timely response plans. Historically, the Company has maintained excellent relationships with credit institutions, fulfilling all financial commitments fully and on time, thereby building a solid reputation in the market. Simultaneously, the Company has proactively hedged against interest rate risks by utilizing long-term loans with fixed interest rates, ensuring financial stability and protecting the business against market fluctuations.

RISK FACTORS (CONTINUED)

COMPETITIVE RISKS



Following the merger of Ba Ria - Vung Tau and Binh Duong into Ho Chi Minh City, advantages in regional connectivity, seaport systems, and logistics infrastructure have been strengthened, thereby enhancing the capacity to attract domestic and foreign investors. However, the expansion of economic space and the unification of management mechanisms within the same jurisdiction have also intensified the level of competition among industrial parks, particularly regarding rental prices, incentive policies, and service quality.

CREDIT RISKS

Credit risk arises from activities such as financial investments, bank deposits, and particularly from trade receivables. Among these, receivables that have been recognized as revenue but not yet converted into actual cash flow pose a high potential risk, potentially leading to prolonged bad debts, affecting recoverability, and increasing the Company's cash flow pressure.

To control this risk, the Company implements a strict receivables management policy, which includes: prioritizing cooperation with partners who possess strong financial capacity to minimize insolvency risks; regularly monitoring and assessing debt status; and promptly reminding and working with customers to ensure on-time payment progress. Concurrently, the Company applies flexible debt handling measures, including adjusting payment terms or implementing debt recovery actions for cases involving breached commitments.

To control and mitigate risks from competitive pressure, the Company needs to implement solutions to enhance its competitiveness, focusing on maintaining its land fund advantage, establishing reasonable and competitive rental prices, and improving the quality of investor support services. This approach aims to sustain attractiveness to investors, especially in light industry, high technology, and export manufacturing sectors. These efforts serve as a foundation for the Company to maintain its competitive position and implement future project expansion plans. Simultaneously, the Company will continue to monitor market developments, improve the quality of infrastructure and accompanying services, and step up efforts to attract target customers to maintain a sustainable competitive advantage.

Regarding bank deposits, the Company consistently prioritizes selecting reputable banks with strong financial potential and good liquidity to ensure asset safety and mitigate risks associated with the financial market.

Furthermore, the Company diversifies its deposit portfolio across multiple banks to disperse risk and optimize yields. With these strict and proactive credit risk management measures, the Company not only protects its financial safety but also ensures stable cash flow, creating a solid foundation for sustainable business operations.

RISK FACTORS

ENVIRONMENTAL RISKS



Along with economic development, environmental protection requirements are becoming increasingly stringent, especially for enterprises operating in the industrial park and urban area infrastructure sectors. The Company may face environmental risk factors arising from operations and management activities, including emissions from the Industrial Park, domestic waste from the Urban Area, incidents in the wastewater treatment system, leaks or bursts in the water supply and drainage pipelines, and other risk factors related to waste management and resource utilization.

To mitigate environmental risks, the Company strictly complies with current legal regulations on environmental protection while implementing management measures such as: controlling water and energy consumption; conducting periodic monitoring of wastewater and emission quality; ensuring the treatment system operates according to standards; and implementing emergency response procedures when necessary.

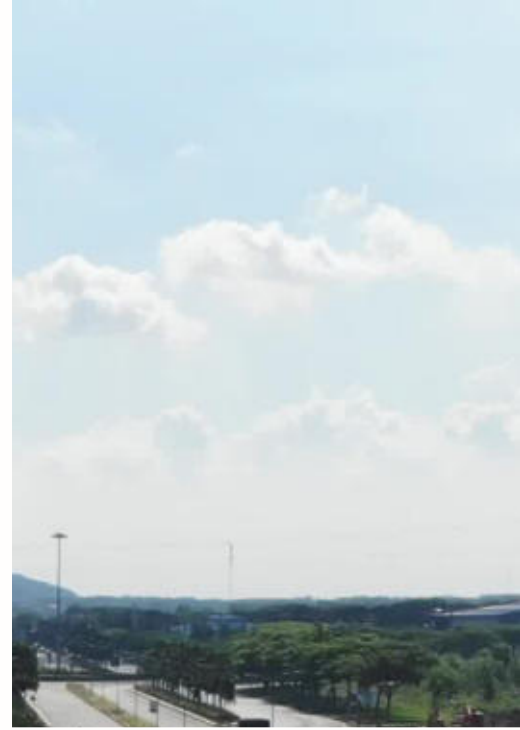
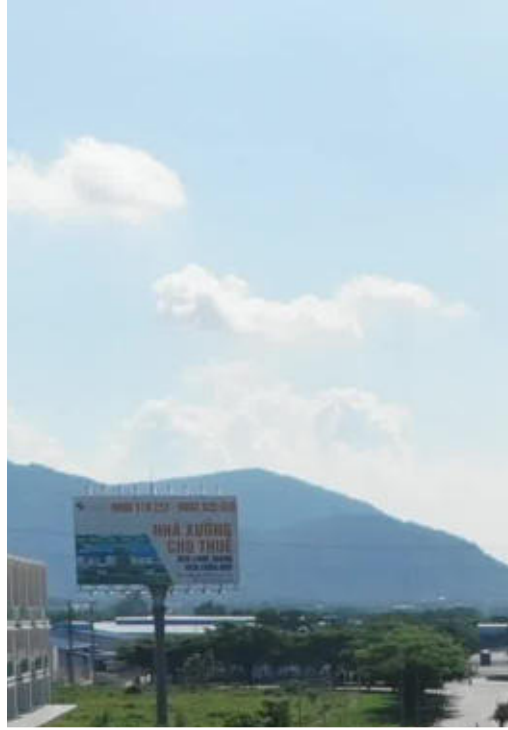


OTHER RISKS

During project implementation, some customers have not fully or timely fulfilled their obligations as stipulated in the Land Lease/Factory Lease Contracts, posing potential risks to the Company's management, operation, and exploitation of the industrial park. In response to this situation, the Company needs to strengthen close coordination between relevant departments to proactively contact, advise, explain, and urge customers to fully and correctly perform the committed contents as per the contracts.

Besides risk factors arising from project implementation and management, the Company may also face force majeure risk factors such as earthquakes, epidemics, floods, fires, explosions, and other natural disasters or technical accidents.

Although these risk factors have a low frequency of occurrence, when they do arise, they often cause significant property damage, affect human safety, and can disrupt business operations, break supply chains, and incur substantial recovery costs. To limit the negative impacts of force majeure risk factors, the Company regularly reviews and assesses potential hazard factors and proactively implements appropriate prevention and response measures, combined with developing scenarios and handling strategies to minimize possible damages.



COMPANY'S YEARLY BUSINESS OPERATION

Business and manufacturing activities	33
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BUSINESS AND MANUFACTURING ACTIVITIES

REVENUE STRUCTURE FROM SALES AND SERVICE PROVISION

REVENUE STRUCTURE						
<i>Unit: Million VND</i>						
Indicator	2024		2025		% Increase/Decrease	
	Amount	Proportion	Amount	Proportion	Amount	Proportion
Revenue from land lease and management fees	765,014	87.66%	908,098	82.71%	143,084	18.70%
Revenue from road toll collection business	-	0.00%	101,230	9.22%	101,230	-
Revenue from Golf sports activities and restaurant	55,038	6.31%	50,774	4.62%	(4,264)	(7.75%)
Revenue from water supply	10,756	1.23%	16,580	1.51%	5,825	54.16%
Revenue from sales of townhouses in Sonadezi Huu Phuoc Residential Area	31,280	3.58%	7,234	0.66%	(24,047)	(76.87%)
Revenue from wastewater treatment	4,185	0.48%	7,213	0.66%	3,027	72.33%
Revenue from factory lease and factory management fees	5,010	0.57%	5,286	0.48%	276	5.51%
Other revenue	1,408	0.16%	1,559	0.14%	151	10.74%
Total	872,691	100%	1,097,974	100%	225,283	25.81%

(Source: 2025 Consolidated Financial Statements)

BUSINESS AND MANUFACTURING ACTIVITIES

With a land fund of 2,287 hectares in Ngai Giao Commune, Nghia Thanh Commune (formerly Chau Duc District, Ba Ria - Vung Tau Province) and Chau Pha Commune, Tan Thanh Ward (formerly Phu My Town, Ba Ria - Vung Tau Province), SZC has effectively leveraged existing advantages to develop the industrial park and synchronously implement supporting services such as technical infrastructure construction, wastewater treatment systems, and related utilities, thereby enhancing the project's value and exploitation efficiency.

In 2025, Sonadezi Chau Duc continued to record positive business results, with revenue from sales and service provision reaching 1,097,974 million VND, a 25.81% increase compared to 2024. This result primarily stemmed from the growth of the core business segment - industrial land leasing and management fees. The growth momentum of this segment was supported by a favorable macroeconomic context, as Vietnam's GDP in 2025 was estimated to increase by 8.02%, while FDI inflows maintained a positive trend with implemented capital reaching approximately 27.62 billion USD, up about 9% over the previous year. Simultaneously, the Company's industrial park possesses geographical advantages along with competitive rental rates, which are approximately 10-15% lower than the general average of industrial parks in the region. Consequently, in 2025, revenue from land leases and industrial park management fees recorded an 18.70% increase compared to the previous year.

Additionally, a notable point in 2025 was that the Company began recognizing economic benefits from the BOT Road 768 Project, following Document No. 2021/UBND-KTN dated March 4, 2025, from the People's Committee of Dong Nai Province. Specifically, during the year, revenue from road toll collection activities reached 101,230 million VND, contributing approximately 45% to the growth of revenue from sales and service provision in 2025. Furthermore, the Company's other revenue segments also recorded positive operating results in 2025; specifically, revenue from water supply, wastewater treatment, and



TOTAL REVENUE FROM SALES AND SERVICE PROVISION

1,097,974 Million VND
Up 25.81% compared to 2024

factory leasing and management fees increased by 54.16%, 72.33%, and 5.51%, respectively, compared to 2024.

However, revenue from the sale of townhouses in the commercial street of the Sonadezi Huu Phuoc Residential Area recorded a decline, with revenue reaching 7,234 million VND, corresponding to a 76.87% decrease compared to the previous year. This development indicates that the consumption of the Company's residential real estate products still faces many challenges in a context where the real estate market, despite showing signs of recovery, sees demand remaining cautious.

“
Overall, *with the production results achieved in 2025, SZC continues to maintain positive growth momentum, thanks to the contribution of the industrial land leasing segment and related services, along with the contribution from the BOT 768 project. Amidst policies promoting real estate and public investment, together with the implementation progress of key infrastructure projects such as Long Thanh Airport and the Bien Hoa - Vung Tau Expressway, the Company expects to continue attracting new investment projects and enhancing the exploitation efficiency of industrial park infrastructure in the coming time.*

BUSINESS AND MANUFACTURING ACTIVITIES

COST STRUCTURE OF PRODUCTION AND BUSINESS BY ELEMENT

COST STRUCTURE OF PRODUCTION AND BUSINESS BY ELEMENT						
Indicator	2024		2025		% Increase/Decrease	
	Amount	Proportion	Amount	Proportion	Amount	Proportion
	Raw material costs	1,547	0.25%	1,436	0.19%	(111)
Labor costs	61,056	9.80%	75,418	9.75%	14,362	23.52%
Depreciation of fixed assets	313,313	50.29%	335,867	43.41%	22,554	7.20%
Provision for doubtful receivables	6,759	1.08%	1,070	0.14%	(5,689)	(84.17%)
Outside service costs	189,509	30.42%	223,386	28.87%	33,877	17.88%
Other cash expenses	50,884	8.17%	136,608	17.65%	85,724	168.47%
Total	623,068	100%	773,784	100%	150,716	24.19%

Unit: Million VND

(Source: 2025 Consolidated Financial Statements)

BUSINESS AND MANUFACTURING ACTIVITIES

COST STRUCTURE OF PRODUCTION AND BUSINESS BY ELEMENT



TOTAL BUSINESS PRODUCTION COSTS BY ELEMENT

773,784

Million VND

Up 24.19% compared to 2024

In 2025, along with revenue growth, the Company's total business production costs also recorded a corresponding increase. Total costs reached 773,784 million VND, an increase of 150,716 million VND, representing a 24.19% rise compared to 2024.

With the core business activities being industrial land leasing and management fee collection, fixed asset depreciation - including depreciation of industrial park infrastructure and assets serving business operations - continued to account for a large proportion of the Company's cost structure. In 2025, depreciation costs reached 335,867 million VND, up 7.20% compared to 2024. This increase is considered appropriate given the scale of operations and revenue growth, thereby contributing to maintaining operational efficiency and supporting the improvement of the Company's gross profit margin during the year.

In addition, several other cost items also recorded increases, including outside service costs, labor costs, and other cash expenses, which rose by 17.88% and 23.52% respectively over the previous year. This trend primarily stemmed from the Company's continued efforts to accelerate the implementation and completion of components within key projects, leading to an increased demand for supporting services and human resources to serve operational activities. Notably, other cash

expenses recorded a sharp increase from 50,884 million VND to 136,608 million VND in 2025. The main cause was the increased demand for certain expenses serving operational activities, the execution of legal procedures, and the deployment of the Company's new projects.

Conversely, the provision for doubtful receivables recorded a sharp downward trend in 2025, from 6,759 million VND to 1,070 million VND. This result indicates an improvement in the quality of the Company's receivables while reflecting the effectiveness of debt management and recovery efforts, as short-term receivables during the year recorded a 16.96% decrease compared to the same period last year.

“
Overall, although total business production costs by factor increased in line with the scale of operations, the Company's cost structure remained relatively well-controlled, thereby contributing to maintaining operational efficiency and supporting positive business results in 2025.”

BUSINESS AND MANUFACTURING ACTIVITIES

IMPLEMENTATION STATUS COMPARED TO PLAN

IMPLEMENTATION STATUS COMPARED TO PLAN

Unit: Million VND

No.	Indicator	Actual 2024	Plan 2025	Actual 2025	Actual 2025/ Actual 2024	Actual 2025/ Plan 2025
1	Total Revenue	910,894	930,896	1,032,415	113.34%	110.91%
2	Total Expenses	536,294	553,049	609,298	113.61%	110.17%
3	Profit After Tax	298,603	302,277	330,996	110.85%	109.50%
4	Budget Contribution	148,035	148,200	148,702	100.45%	100.34%
	Total Capital Expenditure (CAPEX)	506,957	1,645,327	684,242	134.97%	41.59%
5	Construction & Basic Infrastructure Costs	304,557	437,617	242,352	79.58%	55.38%
	Compensation & Site Clearance Costs	202,4	1,207,710	441,89	218.33%	36.59%

(Source: 2025 Separate Financial Statements)

The 2025 performance results demonstrate that the Company maintained positive growth momentum in its scale of operations. Total Revenue reached 1,032,415 million VND, exceeding the plan by 10.91% and increasing by 13.34% compared to 2024, reflecting effectiveness in business implementation, particularly within core segments.

Furthermore, Total Expenses amounted to 609,298 million VND, exceeding the plan by 10.17% and rising by 13.61% over the previous year. This indicates increasing pressure from investment, operational, and financial costs as the Company accelerated project development progress.

Driven by revenue growth, Profit After Tax in 2025 reached 330,996 million VND, surpassing the plan by 9.5% and growing by 10.85% compared to

2024. Budget Contribution obligations reached 148,702 million VND, up 0.45% compared to 2024, aligning with the positive business results.

Overall, 2025 was a year of significant scale expansion for the Company, recording results that exceeded the set plans. Simultaneously, this performance establishes a requirement to strengthen cost management and enhance financial efficiency in the subsequent period.

TOTAL REVENUE

1,032,415

Million VND

Up 13.34% compared to 2024

ORGANIZATION AND HUMAN RESOURCES

CURRICULUM VITAE OF MANAGEMENT

As of 31/12/2025

No.	Member	Position	Date of appointment/ dismissal		Number of shares owned personally	Ownership percentage
			Date of appointment	Date of dismissal		
BOARD OF DIRECTORS						
1	Mr. Dinh Ngoc Thuan	Chairman of the Board of Directors	29/03/2022		-	-
2	Mr. Nguyen Van Tuan	Board of Directors' members	29/03/2022		8,000	0.0044%
3	Mr. Phan Dinh Tham	Non-executive Board of Directors' member	29/03/2022		-	-
4	Mr. Pham Anh Tuan	Non-executive Board of Directors' member	29/03/2022		-	-
5	Mr. Nguyen Van Luong	Independent Board of Directors' member	29/03/2022		-	-
6	Mr. Tran Hao Hiep	Independent Board of Directors' member	29/03/2022		-	-
7	Ms. Nguyen Phuong Hang	Non-executive Board of Directors' member	18/04/2023		-	-
BOARD OF MANAGEMENT						
1	Mr. Nguyen Van Tuan	General Director	29/03/2022		8,000	0.0044%
2	Mr. Tran Trung Chien	Deputy General Director	27/04/2022		14,800	0.0082%
3	Mr. Nguyen Minh Tan	Deputy General Director, Authorized person to disclose information	30/05/2022		79,415	0.0441%
4	Mr. Hoang Van Chi	Deputy General Director	01/07/2024		-	-
CHIEF ACCOUNTANT						
-	Mr. Tran Ngoc Tong	Chief Accountant	29/03/2022		5,000	0.0028%
BOARD OF SUPERVISORS						
1	Ms. Pham Thi Kim Hoa	Head of the Board of Supervisors	29/03/2022		5,400	0.003%
2	Mr. Le Duc Thuan	Member of the Board of Supervisors	29/03/2022		-	-
3	Ms. Nguyen Thanh Huong	Member of the Board of Supervisors	11/04/2025		-	-

ORGANIZATION AND HUMAN RESOURCES

01

MR. DINH NGOC THUAN
Chairman of the BOD



Date of birth	: 16/07/1978
Nationality	: Vietnam
Qualification	: Master of Business Administration, Construction Engineer
Current Position at Other Organizations	<ul style="list-style-type: none"> Member of the BOD, Deputy General Director of Sonadezi Corporation Member of the BOD of Sonadezi Long Thanh Shareholding Company Member of the BOD, General Director of Sonadezi Binh Thuan Shareholding Company
Work Experience	
From 02/2001 - 06/2001	Staff of Design Department - Nam Hoa Construction Design JSC
From 07/2001 - 03/2002	Staff of Technical Planning Department - Nguyen Hoang Co., Ltd
From 04/2002 - 12/2004	Staff of Technical Department - Bien Hoa Industrial Zone Development Company
From 01/2005 - 10/2007	Project Team Leader - Bien Hoa Industrial Zone Development Company
From 11/2007 - 07/2009	Deputy Director of Nguyen Van Troi Resettlement Area PMB - Bien Hoa Industrial Zone Development Company
From 08/2009 - 06/2010	Head of Project Dept cum Director of Nguyen Van Troi & Giang Dien IZ PMBs - Bien Hoa Industrial Zone Development Company
From 07/2010 - 09/2015	Head of Project Dept cum Director of Giang Dien IZ PMB - Sonadezi Corporation
From 10/2015 - 05/2019	Deputy General Director - Sonadezi Chau Duc Shareholding Company
From 05/2013 - 03/2022	Member of the BOD - Sonadezi Service JSC
From 05/2015 to present	Member of the BOD - Sonadezi Long Thanh Shareholding Company
From 02/2016 to present	Member of the BOD - Sonadezi Corporation
From 05/2016 - 03/2022	Member of the BOD - Sonadezi Chau Duc Shareholding Company
From 06/2019 to present	Deputy General Director - Sonadezi Corporation
From 06/2020 to present	General Director, Member of the BOD - Sonadezi Binh Thuan Shareholding Company
From 12/2023 - 06/2024	Deputy General Director - Sonadezi Chau Duc Shareholding Company
From 03/2022 to present	Chairman of the BOD - Sonadezi Chau Duc Shareholding Company

Number of Shares owned:	36,000,000 Shares, accounting for	20%
Personal ownership	0 shares, accounting for	0
Ownership representation	36,000,000 shares, accounting for	20%

02

MR. NGUYEN VAN TUAN General Director, Member of the BOD



- Date of birth** : 23/12/1970
- Nationality** : Vietnam
- Qualification** : Master of Business Administration,
Bachelor of Foreign Trade Economics
- Current Position at Other Organizations**
- Member of the BOD of Sonadezi Corporation
 - Chairman of the BOD of Sonadezi Long Thanh Shareholding Company

Work Experience

- From 03/1998 - 12/2002 Staff of Investment Consulting Dept - Bien Hoa Industrial Zone Development Company
- From 01/2003 - 02/2005 Chief Representative at Go Dau IZ - Bien Hoa Industrial Zone Development Company
- From 03/2005 - 11/2007 Deputy General Director - Amata Vietnam Company
- From 12/2007 - 02/2009 Director of Sonadezi IZ Services Enterprise - Bien Hoa Industrial Zone Development Company
- From 03/2009 - 04/2013 Chairman of the BOD cum General Director - Sonadezi Long Thanh Shareholding Company
- From 04/2013 - 04/2015 Member of the BOD, General Director - Sonadezi Long Thanh Shareholding Company
- From 04/2015 to present Chairman of the BOD - Sonadezi Long Thanh Shareholding Company
- From 02/2016 to present Member of the BOD - Sonadezi Corporation (SNZ)
- From 05/2016 to present General Director, Member of the BOD - Sonadezi Chau Duc Shareholding Company

Number of Shares owned:	18,008,000	Shares, accounting for	10.0044%
Personal ownership	8,000	shares, accounting for	0.0044%
Ownership representation	18,000,000	shares, accounting for	10%

03

MR. PHAN DINH THAM

Non-executive BOD member



Date of birth	: 29/06/1965
Nationality	: Vietnam
Qualification	: Master of Business Administration, Bachelor of Economics
Current Position at Other Organizations	: Chairman of BOD of Sonadezi Binh Thuan Shareholding Company
Work Experience	
From 01/1987 - 02/1989	Officer, 918 Transport Air Force Regiment - Air Force
From 03/1989 - 12/1994	Head of Material Planning Dept - Dong Nai Industrial Garment Company
From 08/1990 - 12/1994	Head of Planning Dept - Dong Nai Department of Industry
From 01/1995 - 09/1999	Deputy Director - Viet Nga Company
From 01/2000 - 01/2022	Head of Material Dept - Sonadezi Construction JSC
From 01/2002 - 03/2009	Deputy Director - Sonadezi Construction JSC
From 03/2009 - 06/2009	Director of Sonadezi IZ Services Enterprise - Bien Hoa Industrial Zone Development Company
From 07/2009 - 04/2015	General Director - Sonadezi Long Binh Shareholding Company
From 01/2015 - 01/2016	Deputy General Director - Sonadezi Corporation
From 02/2016 - 05/2021	Member of the BOD, General Director - Sonadezi Corporation
From 05/2021 - 04/2022	Consulting Expert - Sonadezi Corporation
From 04/2022 to present	Chairman of the BOD - Sonadezi Binh Thuan Shareholding Company
From 03/2022 to present	Member of the BOD - Sonadezi Chau Duc Shareholding Company

Number of Shares owned:	18,000,000	Shares, accounting for	10%
Personal ownership	0	shares, accounting for	0
Ownership representation	18,000,000	shares, accounting for	10%

04

MR. PHAM ANH TUAN Non-executive BOD member



Date of birth : 19/01/1975

Nationality : Vietnam

Qualification : Master of Finance

Current Position at Other Organizations

- General Director, Member of the BOD of Sonadezi Long Thanh Shareholding Company
- Member of the BOD of Sonadezi Binh Thuan Shareholding Company
- Member of the BOD of Dong Nai Water Supply Joint Stock Company

Work Experience

From 03/2003 - 08/2003	Business Dept Specialist - Bien Hoa Industrial Zone Development Company
From 08/2003 - 12/2003	Head of Business Dept - Sonadezi Housing Development Enterprise
From 2004 - 2006	Business Director - Sonadezi Long Thanh Shareholding Company
From 2006 - 2007	Finance Director - Sonadezi Long Thanh Shareholding Company
From 2007 - 2009	Business Director - Sonadezi Long Thanh Shareholding Company
From 05/2009 - 04/2015	Deputy General Director - Sonadezi Long Thanh Shareholding Company
From 01/2010 - 07/2015	Cum Director of Sonadezi Long Thanh Real Estate Trading Floor
From 04/2010 - 04/2015	Member of the BOD - Sonadezi Long Thanh Shareholding Company
From 04/2015 to present	General Director, Member of the BOD - Sonadezi Long Thanh Shareholding Company
From 05/2016 to present	Member of the BOD - Sonadezi Chau Duc Shareholding Company
From 04/2019 - 03/2024	Member of the BOD - Sonadezi Long Binh Shareholding Company
From 04/2020 to present	Member of the BOD - Dong Nai Water Supply JSC
From 06/2020 - 04/2022	Chairman of the BOD - Sonadezi Binh Thuan Shareholding Company
From 04/2022 to present	Member of the BOD - Sonadezi Binh Thuan Shareholding Company

Number of Shares owned:	18,144,000 Shares, accounting for	10.08%
Personal ownership	0 shares, accounting for	0
Ownership representation	18,144,000 shares, accounting for	10.08%

05

MR. NGUYEN VAN LUONG

Independent Board of Directors' member

**Date of birth** : 15/03/1977**Nationality** : Vietnam**Qualification** : Master of Economics,
Bachelor of Business Administration

Current Position at Other Organizations

- Member of the BOD, General Director of Hoa An Joint Stock Company
- Member of the BOD of Phuoc Hoa FICO Investment and Construction JSC
- Member of the BOD of No.2 Industrial Urban Development Shareholding Company (D2D)

Work Experience

From 08/1999 - 09/1999 Staff of Accounting & Material Dept - Hoa An Stone Exploitation and Construction Material Company (now Hoa An JSC)

From 10/1999 - 10/2007 Staff of Accounting Dept - Hoa An Stone Exploitation and Construction Material Company (now Hoa An JSC)

From 11/2007 - 04/2009 Member of Stone Mine Investment Working Group in Vinh Cuu, Dong Nai - Hoa An JSC

From 05/2009 - 06/2010 Member of Stone Mine Investment Working Group and Member of the BOS - Hoa An JSC

From 07/2010 - 05/2012 Acting Director and Member of the BOS - Hoa An JSC, Vinh Cuu Branch

From 06/2012 - 06/2014 Director - Hoa An JSC, Vinh Cuu Branch

From 07/2014 - 04/2015 Deputy General Director cum Director of Hoa An JSC, Vinh Cuu Branch

From 05/2015 - 12/2016 Deputy General Director, Deputy Secretary of the Party Committee - Hoa An JSC

From 07/2017 - 03/2024 Member of the BOD, Deputy General Director, Deputy Secretary of the Party Committee - Hoa An JSC

From 04/2018 to present Member of the BOD - Phuoc Hoa FICO JSC

From 04/2019 to present Member of the BOD - Sonadezi Chau Duc Shareholding Company

From 04/2021 to present Member of the BOD - D2D

From 03/2024 to present Member of the BOD, General Director, Deputy Secretary of the Party Committee - Hoa An JSC

Number of Shares owned:	0	Shares, accounting for	0
Personal ownership	0	shares, accounting for	0
Ownership representation	0	shares, accounting for	0

06

MR. TRAN HAO HIEP

Independent Board of Directors' member



Date of birth : 16/12/1977
Nationality : Vietnam
Qualification : Engineer in Electricity
Current Position at Other Organizations : Deputy General Director of Thuan Hiep Phat JSC

Work Experience

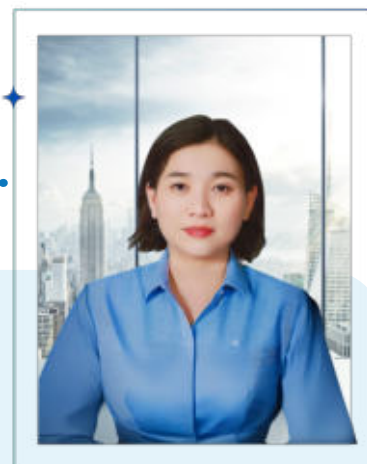
From 03/2006 - 03/2010 Engineer at Sonacons Construction and Installation JSC
 From 03/2010 to present Deputy General Director of Thuan Hiep Phat JSC
 From 04/2019 to present Member of the BOD of Sonadezi Chau Duc Shareholding Company

Number of Shares owned:	0	Shares, accounting for	0
Personal ownership	0	shares, accounting for	0
Ownership representation	0	shares, accounting for	0

07

MS. NGUYEN PHUONG HANG

Non-executive BOD member



Date of birth	: 01/10/1983
Nationality	: Vietnam
Qualification	: Master of Business Administration
Current Position at Other Organizations	: Head of Human Resources Department of Sonadezi Corporation

Work Experience

From 05/2007 - 07/2007	Office Staff of Sonadezi Corporation
From 07/2007 - 08/2010	Staff of Specialist Committee & Standing Committee of the Party Committee of Sonadezi Corporation
From 08/2010 - 04/2014	Staff of Human Resources Department of Sonadezi Corporation
From 05/2014 - 08/2015	Deputy Head of Human Resources Department of Sonadezi Corporation
From 09/2015 - 12/2015	Specialist of Human Resources Department of Sonadezi Corporation
From 01/2016 - 01/2020	Deputy Head of Human Resources Department of Sonadezi Corporation
From 01/2020 to present	Head of Human Resources Department of Sonadezi Corporation
From 04/2023 to present	Member of the BOD of Sonadezi Chau Duc Shareholding Company

Number of Shares owned:	0 Shares, accounting for	0
Personal ownership	0 shares, accounting for	0
Ownership representation	0 shares, accounting for	0

BOARD OF MANAGEMENT

01

MR. NGUYEN VAN TUAN
General Director, Member of the BOD

Details are provided on page 40.

02

MR. TRAN TRUNG CHIEN
Deputy General Director



Date of birth : 25/06/1975
Nationality : Vietnam
Qualification Bachelor of Law,
Master of Business Administration
Current Position at Other Organizations : Chairman of the Members' Council cum Director - Chau Duc Golf Service Company Limited

Work Experience

From 6/1997 - 3/2000	Specialist - People's Procuracy of Ham Yen District, Tuyen Quang Province
From 2001 - 2002	Director - Industrial Zone Infrastructure Maintenance Co., Ltd (Bien Hoa, Dong Nai)
From 2002 - 9/2015	Director - Tien Triet Co., Ltd (Bien Hoa 2 Industrial Zone, Dong Nai)
From 15/9/2015 - 08/2017	Head of Legal & Risk Management Dept - Sonadezi Corporation
From 08/2017 - 09/2020	Chief of Office - Sonadezi Corporation
From 03/2017 - 04/2023	Member of the BOD - Sonadezi Chau Duc Shareholding Company
From 04/2020 - 04/2023	Member of the BOD - Dong Nai Water Supply JSC
From 10/2020 to present	Deputy General Director - Sonadezi Chau Duc Shareholding Company
From 11/2025 to present	Chairman of the Members' Council cum Director - Chau Duc Golf Service Company Limited

Number of Shares owned:	14,800 Shares, accounting for	0.0082%
Personal ownership	14,800 shares, accounting for	0.0082%
Ownership representation	0 shares, accounting for	0%

BOARD OF MANAGEMENT

03

MR. NGUYEN MINH TAN

Deputy General Director,
Authorized person to disclose information



Date of birth	: 20/10/1982
Nationality	: Vietnam
Qualification	: Master of Business Administration, Electrical Engineer, Construction Engineer
Current Position at Other Organizations	: Member of the BOD of Chau Duc Water Supply JSC
Work Experience	
From 11/2005 - 06/2007	Project Staff of Bien Hoa Industrial Park Development Company
From 06/2007 - 12/2014	Project Staff of Sonadezi Chau Duc Shareholding Company
From 01/2015 - 01/2016	Deputy Head of Construction Technical Department of Sonadezi Chau Duc Shareholding Company
From 02/2016 - 07/2017	Deputy Director of Chau Duc Industrial Park Project Management Board - Sonadezi Chau Duc Shareholding Company
From 08/2017 - 05/2022	Director of Chau Duc Industrial Park Project Management Board - Sonadezi Chau Duc Shareholding Company
From 06/2022 to present	Deputy General Director of Sonadezi Chau Duc Shareholding Company
From 03/2019 to present	BOD Member of Chau Duc Water Supply JSC

Number of Shares owned:	79,415 Shares, accounting for	0.0441%
Personal ownership	79,415 shares, accounting for	0.0441%
Ownership representation	0 shares, accounting for	0

BOARD OF MANAGEMENT

04

MR. HOANG VAN CHI

Deputy General Director



- Date of birth** : 10/10/1974
- Nationality** : Vietnam
- Qualification** : Master of Engineering in Civil and Industrial Construction
- Current Position at Other Organizations**
- Chairman of the BOD of Dong Nai Housing Business JSC
 - Member of the BOD of Dong Nai Construction Joint Stock Company
 - Chairman of the Members' Council of BOT 768 Company Limited

Work Experience

- From 01/1998 - 09/2005 Staff - Dong Nai Housing Business Company
- From 10/2005 - 05/2006 Staff - Dong Nai Housing Business Company
- From 06/2006 - 03/2009 Deputy Head of Planning & Technical Dept - Dong Nai Housing Business Company
- From 04/2009 - 05/2014 Head of Planning & Technical Dept - Dong Nai Housing Business Company
- From 06/2014 - 03/2024 Member of the BOD, Deputy Director - Dong Nai Housing Business JSC
- From 04/2024 - 06/2024 Chairman of the BOD, Deputy Director - Dong Nai Housing Business JSC
- From 07/2024 to present Chairman of the BOD - Dong Nai Housing Business JSC
- From 07/2024 to present Deputy General Director - Sonadezi Chau Duc Shareholding Company
- From 02/2025 to present Chairman of the Members' Council - BOT 768 Company Limited

Number of Shares owned:	0 Shares, accounting for	0
Personal ownership	0 shares, accounting for	0
Ownership representation	0 shares, accounting for	0

CHIEF ACCOUNTANT

05

MR. TRAN NGOC TONG

Chief Accountant, Head of Finance and Accounting Department



Date of birth : 14/09/1986

Nationality : Vietnam

Qualification : Bachelor of Accounting, Master of Accounting

Current Position at Other Organizations

- Member of the BOS of Sonadezi Corporation
- Head of the BOS of Sonadezi Binh Thuan Shareholding Company
- Member of the Members' Council of Chau Duc Golf Service Company Limited

Work Experience

From 08/2008 - 06/2009	Accountant - Sonadezi IZ Services Enterprise under Bien Hoa Industrial Zone Development Company (now Sonadezi Long Binh Shareholding Company)
From 07/2009 - 05/2014	Accountant - Sonadezi Long Binh Shareholding Company
From 06/2014 - 09/2015	Deputy Head of Finance & Accounting Dept - Sonadezi Long Binh Shareholding Company
From 10/2015 - 01/2016	Specialist of Accounting Board - Sonadezi Corporation
From 02/2016 - 04/2021	Head of the BOS - Sonadezi Corporation
From 05/2021 - 03/2022	Chief of Office - Sonadezi Corporation
From 07/2020 to present	Head of the BOS - Sonadezi Binh Thuan Shareholding Company
From 04/2021 to present	Member of the BOS - Sonadezi Corporation
From 03/2022 to present	Chief Accountant, Head of Finance & Accounting Dept - Sonadezi Chau Duc Shareholding Company
From 11/2025 to present	Member of the Members' Council - Chau Duc Golf Service Company Limited

Number of Shares owned:	5,000 Shares, accounting for	0.0028%
Personal ownership	5,000 shares, accounting for	0.0028%
Ownership representation	0 shares, accounting for	0%

BOARD OF SUPERVISORS

01

MS. PHAM THI KIM HOA

Head of BOS, Head of the Internal Audit Department



Date of birth : 02/07/1979
Nationality : Vietnam
Qualification : Master of Finance, Bachelor of Accounting
Current position at the Company : Member of the BOD - Sonadezi Khanh Hoa Shareholding Company

Work Experience

From 05/2000 - 2002 Accounting Staff - Thai Duong Sunco Company (HCMC)
 From 2003 - 05/2005 Accounting Staff - Saigon Paper Company (HCMC)
 From 06/2005 - 05/2006 Chief Accountant - Truong Thang Company (HCMC)
 From 06/2006 - 01/2009 General Accountant - Shinkwang VN (Bien Hoa 2 Industrial Zone)
 From 02/2009 - 05/2016 Deputy Head of Accounting Dept - Sonadezi Chau Duc Shareholding Company, cum Chief Accountant of BOT Enterprise
 From 04/2017 - 04/2024 Head of the BOS - Sonadezi An Binh Shareholding Company
 From 06/2018 - 03/2022 Chief Accountant, Head of Accounting Dept - Sonadezi Chau Duc Shareholding Company
 From 03/2022 to present Head of the BOS - Sonadezi Chau Duc Shareholding Company
 From 04/2022 to present Head of the Internal Audit Board - Sonadezi Chau Duc Shareholding Company
 From 08/2025 to present Member of the BOD - Sonadezi Khanh Hoa Shareholding Company

Number of Shares owned:	12,317,400 Shares, accounting for	6.843%
Personal ownership	5,400 shares, accounting for	0.003%
Ownership representation	12,312,000 shares, accounting for	6.84%

BOARD OF SUPERVISORS

02

MR. LE DUC THUAN

Member of BOS



Date of birth	: 05/11/1974
Nationality	: Vietnam
Qualification	: Bachelor of Economics (Accounting major)
Current Position at Other Organizations	: Head of Investment - Project Appraisal Department - Dong Nai Development Investment Fund

Work Experience

12/1995 - 06/2002	Staff - Bien Hoa Sugar JSC
08/2002 - 01/2012	Staff - Dong Nai Development Investment Fund
02/2012 - 06/2014	Deputy Head of Credit Dept - Dong Nai Development Investment Fund
07/2014 - 04/2018	Deputy Head of Investment & Project Appraisal Dept - Dong Nai Development Investment Fund
05/2018 - 02/2020	Deputy Head of Credit Dept - Dong Nai Development Investment Fund
02/2020 - 03/2021	In charge of Investment & Project Appraisal Dept - Dong Nai Development Investment Fund
04/2021 - Present	Head of Investment & Project Appraisal Dept - Dong Nai Development Investment Fund
03/2022 - Present	Member of the BOS - Sonadezi Chau Duc Shareholding Company

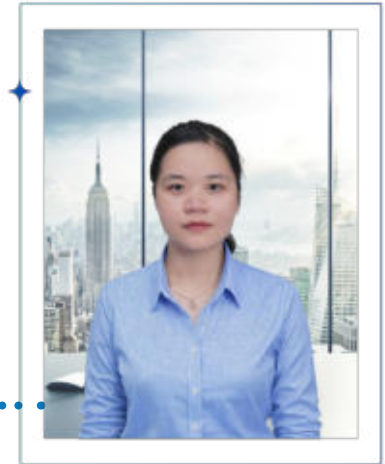
Number of Shares owned:	0 Shares, accounting for	0
Personal ownership	0 shares, accounting for	0
Ownership representation	0 shares, accounting for	0

BOARD OF SUPERVISORS

03

MS. NGUYEN THANH HUONG

Member of BOS



Date of birth : 09/08/1993
Nationality : Vietnam
Qualification : Master of Accounting, Bachelor of Accounting
Current position at the Company : General Staff – General Administration Board – Sonadezi Corporation

Work Experience

From 6/2019 to present : General Staff – General Administration Board – Sonadezi Corporation
 From 04/2025 to present : Member of the BOS – Sonadezi Chau Duc Shareholding Company

Number of Shares owned:	0 Shares, accounting for	0%
Personal ownership	0 shares, accounting for	0%
Ownership representation	0 shares, accounting for	0%

ORGANIZATION AND HUMAN RESOURCES

NUMBER OF STAFF AND EMPLOYEES

NUMBER OF STAFF AND EMPLOYEES					<i>As of 31/12/2025</i>
Criteria	2024		2025		
	Quantity (Person)	Proportion (%)	Quantity (Person)	Proportion (%)	
I By Education Level	263	100%	262	100%	
1 Bachelor's degree and above	139	52.85%	140	53.44%	
2 College and Vocational school	51	19.39%	48	18.32%	
3 Unskilled labor	73	27.76%	74	28.24%	
II By Labor Category	263	100%	262	100%	
1 Direct labor (Service labor)	83	31.56%	84	32.06%	
2 Indirect labor (Professional labor)	180	68.44%	178	67.94%	
III By Gender	263	100%	262	100%	
1 Male	159	60.46%	161	61.45%	
2 Female	104	39.54%	101	38.55%	
IV By Labor Contract Term	263	100%	262	100%	
1 Short-term contract under 1 year	2	0.76%	1	0.38%	
2 Fixed-term contract from 1 to 3 years	127	48.29%	60	22.90%	
3 Indefinite-term contract	134	50.95%	201	76.72%	
V By Management Level	263	100%	262	100%	
1 Senior Management	6	2.28%	6	2.29%	
2 Middle Management	21	7.98%	17	6.49%	
3 Specialists and Staff	236	89.73%	239	91.22%	
VI By Age Group	263	100%	262	100%	
1 From 18 to 25 years old	27	10.27%	20	7.63%	
2 From 26 to 35 years old	117	44.49%	122	46.56%	
3 From 36 to 45 years old	77	29.28%	81	30.92%	
4 Over 45 years old	42	15.96%	39	14.89%	



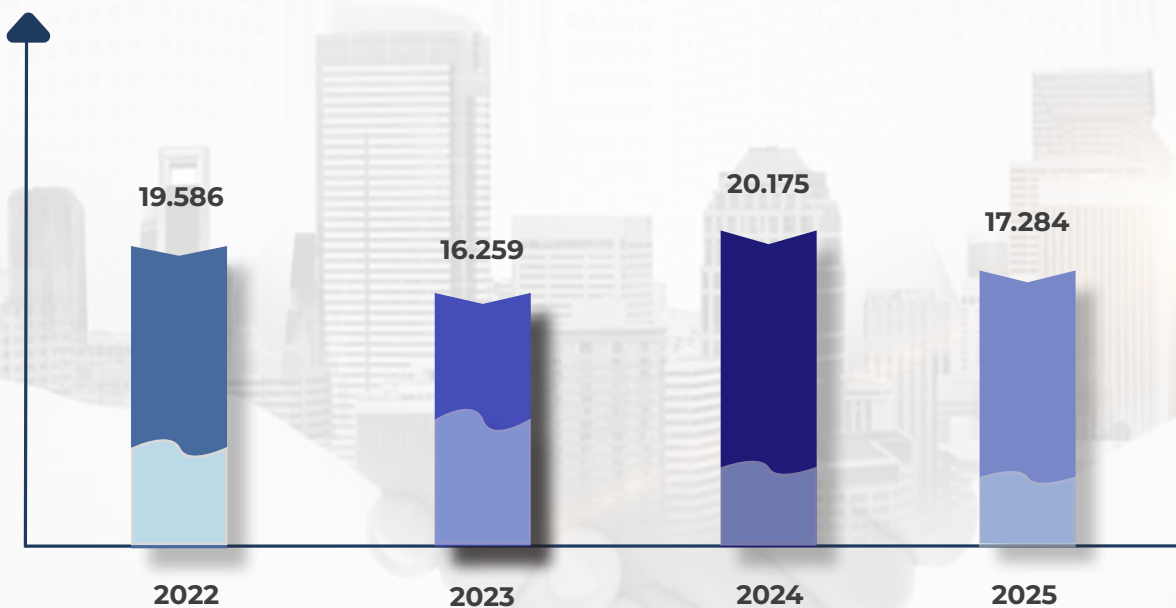
ORGANIZATION AND HUMAN RESOURCES

AVERAGE INCOME

NUMBER OF STAFF AND EMPLOYEES

Unit: Million VND/person/month

Indicator	2022	2023	2024	2025
Average income	19.586	16.259	20.175	17.284



ORGANIZATION AND HUMAN RESOURCES

Sonadezi Chau Duc Shareholding Company has demonstrated a strong focus on and respect for employees' rights through various proactive human resources measures and policies, specifically through the following actions:

HUMAN RESOURCES POLICIES

INSURANCE AND SOCIAL BENEFITS

Employees are entitled to Social Insurance, Health Insurance, and Unemployment Insurance in full compliance with statutory regulations. Additionally, the Company provides annual 24/24 Occupational Accident Insurance for all staff to ensure comprehensive social security and medical support.

COMPENSATION AND WELFARE POLICY

Salaries are consistently maintained at or above the government-regulated minimum wage. Furthermore, the Company is committed to the transparent payment of overtime pay and toxic environment allowances in strict accordance with legal requirements.

HEALTHCARE

Employees receive annual periodic health check-ups supported by internal medical staff. A dedicated system for medical supplies and first-aid management is maintained to ensure workplace health and safety. Female employees are fully entitled to maternity leave and benefits for childbirth and childcare as prescribed by law.

OCCUPATIONAL SAFETY AND LABOR PROTECTION

Equipping employees with occupational safety and labor protection gear is a top priority, in accordance with State regulations and the Company's equipment standards. The Company has established a Fire Prevention and Fighting (FPF) system and conducts periodic training on FPF and Search and Rescue (SAR) operations to ensure maximum safety.

ANNUAL LEAVE AND OTHER BENEFITS

Employees are guaranteed annual leave in accordance with the Labor Law, along with annual vacation policies. The Company also provides gifts for the Mid-Autumn Festival, Lunar New Year, and other public holidays to create joy and motivate staff.

RECRUITMENT POLICY

Every year, the Company develops specific recruitment plans for each department. During recruitment drives, in addition to internal announcements, the Company posts widely on electronic websites to attract young and highly competent human resources.

CAREER DEVELOPMENT

In order to foster knowledge for employees and enhance their professional qualifications, the Company assigns staff to participate in training classes on soft skills and specialized expertise. This provides employees with the necessary knowledge and skills to facilitate career advancement. Furthermore, the Company implements training and development policies by sending personnel to professional courses, helping to improve their qualifications and career prospects.

POLICY CHANGES FOR BETTER CONVENIENCE

The Company has adjusted its annual leave policy, allowing employees to utilize their leave until the end of March of the following year. This creates more flexible conditions for their personal and family needs.

INVESTMENT AND PROJECT IMPLEMENTATION

MAJOR INVESTMENTS

Project Name	:	Chau Duc Industrial Park - Urban Area
Investor	:	Sonadezi Chau Duc Shareholding Company
Project Location	:	Ngai Giao Commune, Nghia Thanh Commune, Chau Pha Commune, Tan Thanh Ward, Ho Chi Minh City

As of 31/12/2025

Criteria	Actual 2025		Accumulated to Date		% of 2025 Plan
	Area (Ha)	Amount (Billion VND)	Area (Ha)	Amount (Billion VND)	
1 Inventory of land, assets, and crops	1.44		2,151.15		3.65%
1.1 Industrial Park	1.44		1,460.60		
1.2 Northern Urban Area	0		497.98		
1.3 Golf Course	0		152.03		
1.4 Sonadezi Huu Phuoc Residential Area	0		40.54		
2 Preparation and approval of compensation plans	28.79	401.08	1,995.22	4,468.60	33.85%
2.1 Industrial Park	28.79	401.08	1,385.88	3,126.18	
2.2 Northern Urban Area	0	0	419.16	1,201.13	
2.3 Golf Course	0	0	152.03	112.44	
2.4 Sonadezi Huu Phuoc Residential Area	0	0	38.15	28.85	
3 Site handover from households	14.43		1,900.37		15.77%
3.1 Industrial Park	14.43		1,308.61		
3.2 Northern Urban Area	0		402.55		
3.3 Golf Course	0		152.03		
3.4 Sonadezi Huu Phuoc Residential Area	0		37.18		

INVESTMENT AND PROJECT IMPLEMENTATION

As of 31/12/2025

Criteria	Actual 2025		Accumulated to Date		% of 2025 Plan
	Area (Ha)	Amount (Billion VND)	Area (Ha)	Amount (Billion VND)	
4 Accounting Dept. transferred funds to the Compensation Council's account for payments	29.29	412.93	0	4,350.00	34.85%
4.1 Industrial Park	29.29	412.93		3,131.61	
4.2 Northern Urban Area	0	0		1,078.30	
4.3 Golf Course	0	0		112.44	
4.4 Sonadezi Huu Phuoc Residential Area	0	0		27.65	
5 Land use fee payment	0	0	0	0	-
6 Land allocation and lease procedures:					
a Completion of Land Use Right Certificate (LURC) issuance	-		1,558.62		0.00%
a.1 Industrial Park	-		1,206.31		
a.2 Urban Area	-		352.31		
b Procedures for land allocation and lease	-		1,558.62		0%
b.1 Industrial Park	-		1,206.31		
b.2 Urban Area	-		352.31		
c Conversion from annual land rental to one-off payment (Industrial Park)	6.4	28.96	6.4	28.96	126.85%

INVESTMENT AND PROJECT IMPLEMENTATION

SUBSIDIARIES AND ASSOCIATES

▶ BOT 768 COMPANY LIMITED



Principal Business Activities: Investment in Road 768 under the domestic Build-Operate-Transfer (BOT) contract (Road 768 BOT Project)

Charter Capital: 152 Billion VND

Contributed Charter Capital: 152 Billion VND

Ownership Interest: 100%

Address: 9th Floor, Sonadezi Building, No. 1, Road 1, Bien Hoa 1 Industrial Zone, Tran Bien Ward, Dong Nai Province, Vietnam

No.	Indicator	Actual 2025 (Unit: Million VND)
1	Total Assets	319,903
2	Net Revenue	101,230
3	Cost of Goods Sold (COGS)	63,893
4	Financial Income	487
5	Selling, General & Administrative (G&A), and Financial Expenses	6,256
6	Operating Profit	31,568
7	Other Profit / (Loss)	(11,018)
8	Profit Before Tax	20,550
9	Profit After Tax	14,116

▶ CHAU DUC GOLF SERVICE COMPANY LIMITED

• **Address:** Golf Clubhouse, Chau Duc Golf Course, No. 01, D.01 Road, Chau Duc Urban Area, Ngai Giao Commune, Ho Chi Minh City, Vietnam

• **Principal Business Activities:** Golf Business Operations

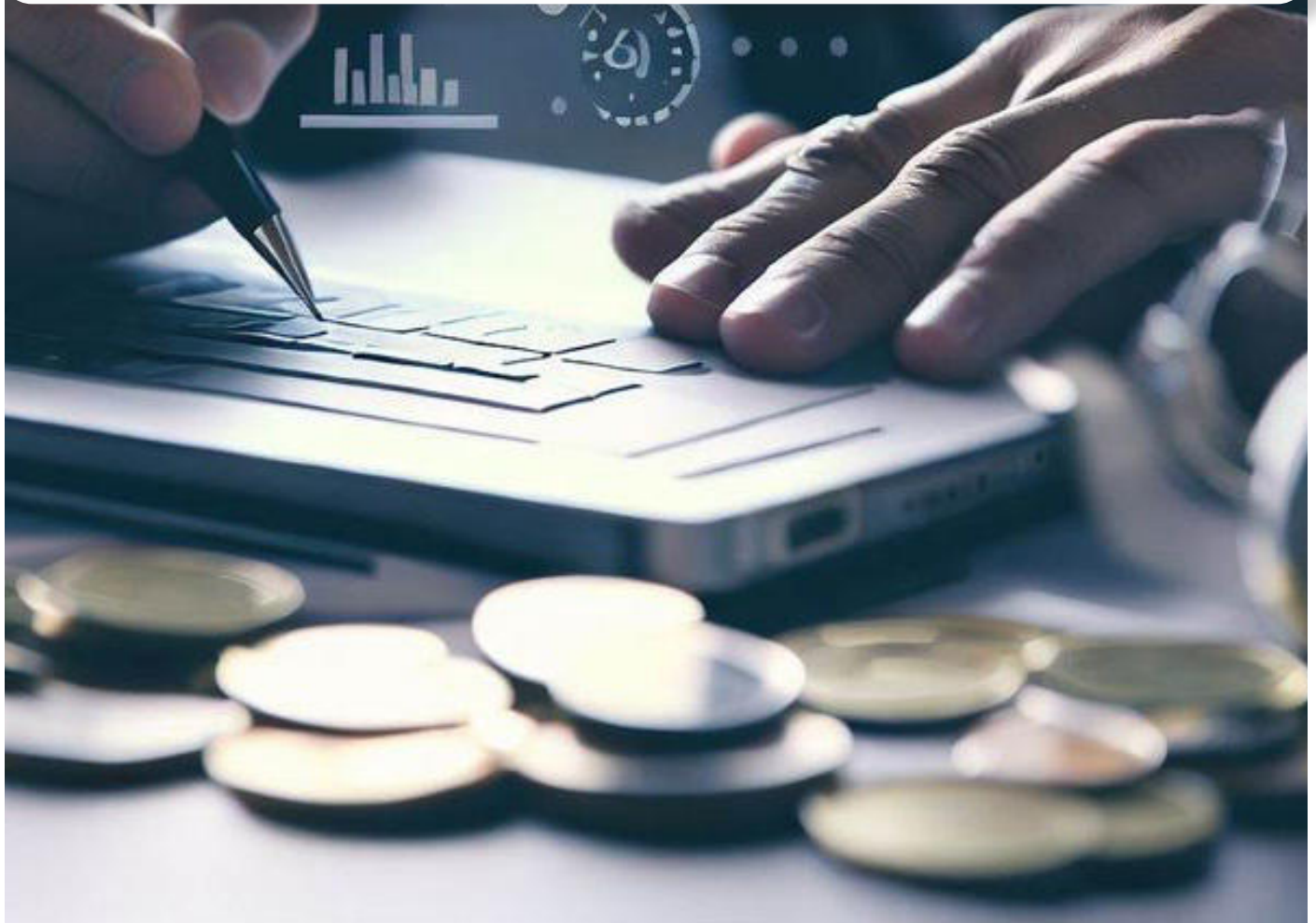
• **Charter Capital:** 10 Billion VND

• **Contributed Charter Capital:** 10 Billion VND

FINANCIAL SITUATION

FINANCIAL SITUATION

FINANCIAL SITUATION			
<i>Unit: Million VND</i>			
Indicator	2024	2025	% Change
1 Total Assets	8,225,800	8,171,471	(0.66%)
2 Net Revenue	870,683	1,097,946	26.10%
3 Net Operating Profit	374,785	481,050	28.35%
4 Profit Before Tax	374,601	443,278	18.33%
5 Profit After Tax	298,603	344,801	15.47%
6 Dividend Payout Ratio	10% (in cash)	10% (in cash)	-



FINANCIAL SITUATION

KEY FINANCIAL INDICATORS

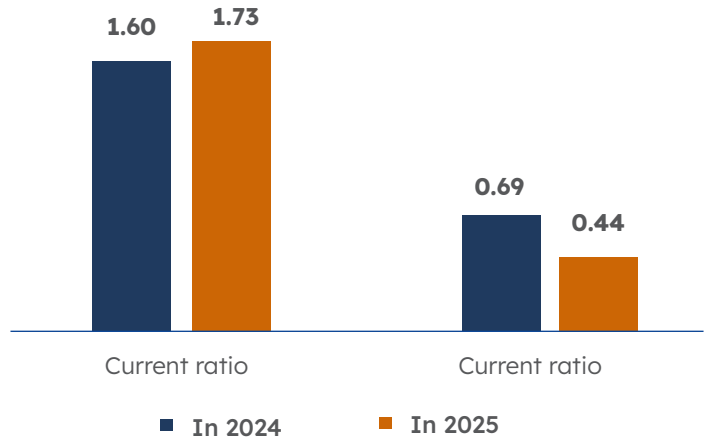
KEY FINANCIAL INDICATORS				
No.	Indicator	Unit	2024	2025
1	Solvency ratio			
	Current Ratio (Current Assets / Current Liabilities)	Times	1.60	1.73
	Quick Ratio (Current Assets - Inventory) / Current Liabilities	Times	0.69	0.44
2	Capital structure ratios			
	Operation capability ratio	%	62.25	60.80
	Debt/Owner's equity ratio	%	164.87	155.13
3	Operation capability ratio			
	Inventory Turnover (Cost of goods sold / Average Inventory)	Turns	0.26	0.30
	Total Asset Turnover (Net Revenue / Average Total Assets)	Turns	0.11	0.13
4	Profitability ratios			
	Return on Sales (ROS)	%	34.70	31.40
	Return on Equity (ROE)	%	12.48	11.00
	Return on Assets (ROA)	%	3.98	4.21
	Profit from business activities/ Net revenue Ratio	%	43.04	43.81

FINANCIAL SITUATION

REGARDING SOLVENCY RATIO



Solvency ratio



In 2025, the Company’s solvency was generally maintained at a stable level. The current ratio increased from 1.6 times in 2024 to 1.73 times in 2025, indicating an improved ability to meet the Company’s short-term debt obligations. This result primarily stemmed from a recorded decrease in short-term liabilities by 489,032 million VND, equivalent to a 25.04% reduction compared to 2024. Notably, short-term loans fell by 23.68% year-on-year, thereby contributing to easing the Company’s short-term payment pressure.

Conversely, however, the quick ratio recorded a decline from 0.69 times to 0.44 times, representing a 35.63% decrease compared to 2024. This trend was mainly driven by a reduction in high-liquidity assets. Specifically, cash and cash equivalents, along with short-term financial investments, decreased by 40.85% and 89.61% respectively compared to the previous year. This reflects the Company’s use of existing cash resources to fund long-term investment projects (Chau Duc Industrial Park Project, Chau Duc Urban Area Project, etc.), thereby increasing the value of long-term assets and inventory.

The shift from high-liquidity assets to assets with lower liquidity levels reflects a strategic priority in allocating resources to investment activities aimed at expanding scale and enhancing the Company’s long-term operational capacity.

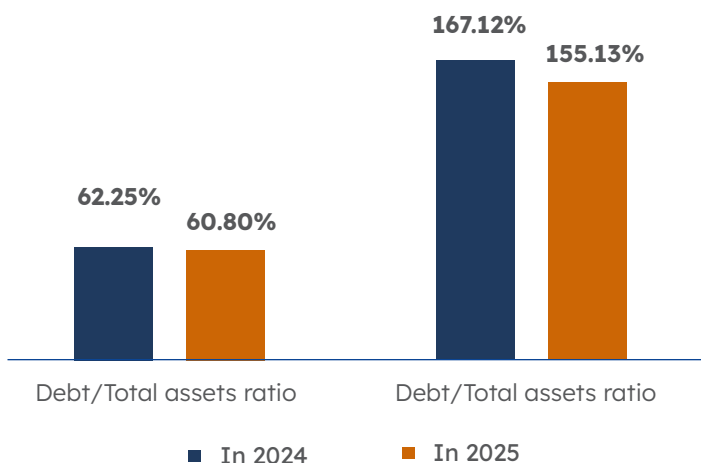
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Overall, although the quick ratio declined due to the Company’s priority in allocating funds to long-term investment projects, the overall solvency remains at a safe level thanks to the improvement in the current ratio and the reduction in short-term liabilities. This demonstrates that the Company is proactively balancing solvency requirements with investment needs to support long-term growth.

FINANCIAL SITUATION

REGARDING CAPITAL STRUCTURE RATIO



Solvency ratio



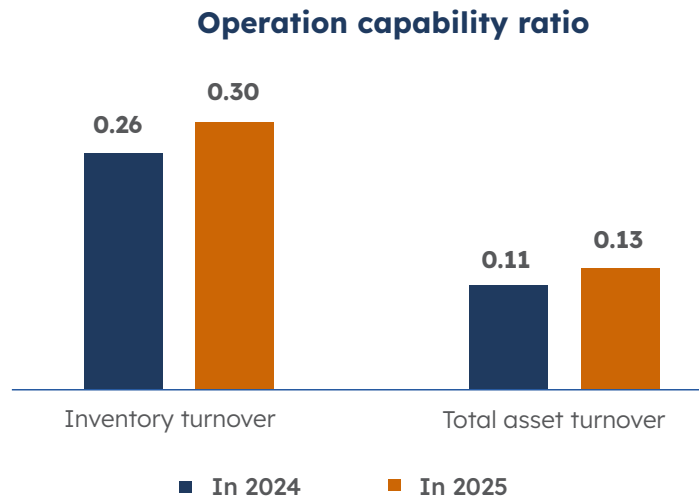
In 2025, the Company’s capital structure indicators recorded a slight improvement compared to 2024. Specifically, the Debt-to-Total Assets ratio decreased from 62.25% to 60.80%, representing a 2.32% decline year-on-year. Simultaneously, the Debt-to-Equity ratio also fell from 167.12% to 155.13%, equivalent to a 7.18% decrease compared to 2024.

This trend indicates that the Company’s capital structure is being adjusted towards a more conservative direction, with equity continuing to grow while total liabilities recorded a decline. Specifically, total liabilities for the year decreased by 3.75% year-on-year, while equity increased by 4.54%. The reduction in total liabilities primarily stemmed from short-term liabilities, as this item fell by 25.04% compared to 2024. Within this category, short-term loans - which account for a significant proportion of the short-term debt structure - decreased from 675,565 million VND to 515,614 million VND, representing a 23.68% decline from the previous year. On the equity side, the growth during the year mainly came from retained earnings generated from the Company’s positive business performance over the past year, thereby contributing to strengthening the financial foundation and enhancing capital autonomy. the improvement in capital structure indicators

“
Overall, in 2025 shows that the Company is gradually adjusting its financial structure toward a more prudent approach. This development is consistent with the Company’s priority of allocating resources to long-term investment projects in the industrial park and urban area sectors. Maintaining a reasonable financial leverage level not only ensures financial safety but also creates favorable capital headroom for the implementation of future investment plans.

FINANCIAL SITUATION

REGARDING OPERATION CAPABILITY RATIO



In 2025, the indicators reflecting the Company’s operating capacity recorded an improvement compared to the previous year. Specifically, the inventory turnover increased from 0.26 times in 2024 to 0.30 times in 2025. Additionally, the total asset turnover also rose from 0.11 times in 2024 to 0.13 times in 2025.

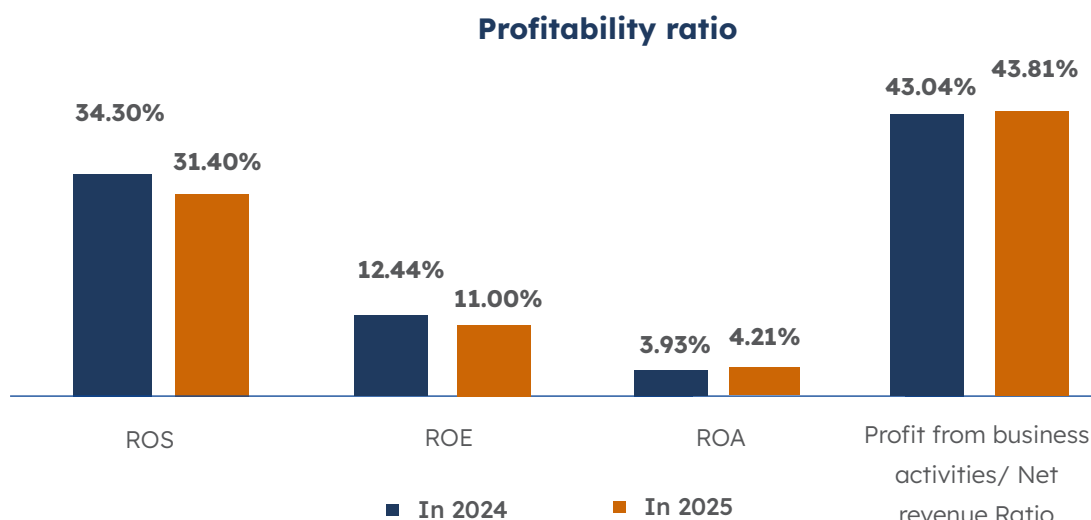
However, the improvement in inventory turnover was primarily driven by revenue growth in the industrial park real estate leasing segment, which led to a corresponding increase in the cost of goods sold (COGS) during the period. Meanwhile, the Company’s inventory mainly consists of work-in-progress (WIP) costs related to residential real estate projects, such as the Chau Duc Urban Area, Huu Phuoc Residential Area, and social housing projects. The value of these items continued to rise in 2025 as the Company maintained the implementation and completion of these projects, while revenue from the residential real estate segment has not yet seen a corresponding improvement amid a slow market recovery. Therefore, the increase in inventory turnover during the year primarily reflects the contribution from industrial land leasing rather than an improvement in the absorption rate of residential real estate projects.

In 2025, the Company recorded an improvement in asset utilization efficiency, evidenced by the increase in total asset turnover compared to the previous year. The main driver for this improvement was revenue growth in core business activities, namely industrial land leasing and management fees; notably, during the year, the Company began recognizing new revenue streams from the BOT Road 768 Project. In 2025, the Company’s revenue recorded a 26.10% increase compared to 2024, in which revenue from land rentals and industrial park management fees contributed approximately 63.51% to the total growth.

“
Overall, the improvement in operating capacity indicators in 2025 mainly stemmed from the positive results of the core business segment - industrial park development and leasing - as land leased demand continued to be supported by a favorable macroeconomic environment and positive foreign investment inflows. Consequently, the Company continued to leverage its geographical advantages and competitive rental pricing to attract customers, thereby enhancing asset exploitation efficiency.

FINANCIAL SITUATION

REGARDING PROFITABILITY



Overall, SZC's profitability indicators recorded slight fluctuations compared to 2024. Specifically, ROS (Return on Sales) and ROE (Return on Equity) showed a downward trend, while ROA (Return on Assets) and the operating profit margin (Operating Profit/Net Revenue) recorded improvements over the previous year.

In 2025, the Company saw positive signals from net revenue and gross profit margin. Specifically, net revenue and gross profit increased by 26.10% and 30.10% respectively compared to 2024, primarily driven by the improvement and growth of the Company's core business activities over the past year. However, the Return on Sales (ROS) in 2025 recorded a decline from 34.30% to 31.40%. The main reason was a sharp surge in other expenses in 2025, rising from 380.53 million VND in 2024 to 39,680.80 million VND in 2025. This increase was mainly related to late corporate income tax payments and the remaining value of fixed assets handed over to the Dong Nai Department of Construction, thereby increasing total expenses for the period and impacting the Company's ROS.

Regarding ROE, although ROA improved from 3.93% in 2024 to 4.21% in 2025 - indicating enhanced efficiency in total asset utilization - the surge in other expenses affected ROS, which in turn impacted ROE during the year. Additionally, the Company's capital structure was adjusted towards a more conservative direction, with a lower debt ratio and strengthened equity. As profit growth did not keep pace with the growth rate of equity, the Return on Equity (ROE) consequently recorded a decline compared to the previous year.

However, the majority of the other expenses incurred in 2025 that affected ROS and ROE were non-recurring in nature. Therefore, taken as a whole, the Company's core business operations maintained a positive trend, evidenced by net revenue growth, improved gross profit margins, and enhanced asset utilization efficiency over the past year.

SHAREHOLDER STRUCTURE AND CHANGES IN OWNER'S EQUITY

SHARE INFORMATION

The Company's Charter Capital

1,799,858,630,000 VND

Par value

10,000 VND/share

Total Issued Shares

179,985,863 shares

Number of shares outstanding

179,985,863 shares

Number of treasury shares

0 shares

Type of Shares

COMMON SHARES

Restricted Shares

0 shares

SHAREHOLDER STRUCTURE AND CHANGES IN OWNER'S EQUITY

SHAREHOLDERS STRUCTURE

SHAREHOLDERS STRUCTURE						
<i>As of 31/12/2025</i>						
Category	Number of Shares	Ownership Interest/ Charter Capital	Number of Shareholders	Number of Shareholders		
				Institutional	Individual	
I State Shareholders	5,040,000	2.80%	1	1	-	
II Major Shareholders (owning 5% or more)	102,456,000	56.92%	2	2	-	
1 Domestic	102,456,000	56.92%	2	2	-	
2 Foreign	-	-	-	-	-	
III Other Shareholders	72,489,863	40.28%	12,025	57	11,968	
1 Domestic	68,231,170	37.91%	11,946	41	11,905	
2 Foreign	4,258,693	2.37%	79	16	63	
Total (I+II+III)	179,985,863	100.00%	12,028	60	11,968	

LIST OF MAJOR SHAREHOLDERS

LIST OF MAJOR SHAREHOLDERS				
<i>As of 31/12/2025</i>				
Name	Address	Number of Shares	Ownership Interest/ Charter Capital (%)	
1 Sonadezi Corporation	No. 1, Road 1, Bien Hoa 1 Industrial Park, Tran Bien Ward, Dong Nai Province	84,312,000	46.84%	
2 Sonadezi Long Thanh Shareholding Company	Long Thanh Industrial Park, An Phuoc Commune, Dong Nai Province	18,144,000	10.08%	

Maximum Foreign Ownership Interest as of 31/12/2025: 20%

SHAREHOLDER STRUCTURE AND CHANGES IN OWNER'S EQUITY

CHANGES IN OWNER'S EQUITY

CHANGES IN OWNER'S EQUITY				
<i>As of 31/12/2025</i>				
Time of capital increase	Actual contributed capital after issuance (VND)	Increased capital value (VND)	Form of capital increase	Issuing unit
2007	110,000,000,000	-	Company establishment capital	Dong Nai Department of Planning and Investment
10/2007	700,000,000,000	590,000,000,000	Public offering	Dong Nai Department of Planning and Investment
2015	1,000,000,000,000	300,000,000,000	Private placement	SSC; Dong Nai Department of Planning and Investment
2023	1,199,999,610,000	199,999,610,000	Issuing shares to pay dividends	SSC; Dong Nai Department of Planning and Investment
2024	1,799,858,630,000	599,859,020,000	Public offering	SSC; Dong Nai Department of Planning and Investment

TREASURY STOCK TRANSACTIONS

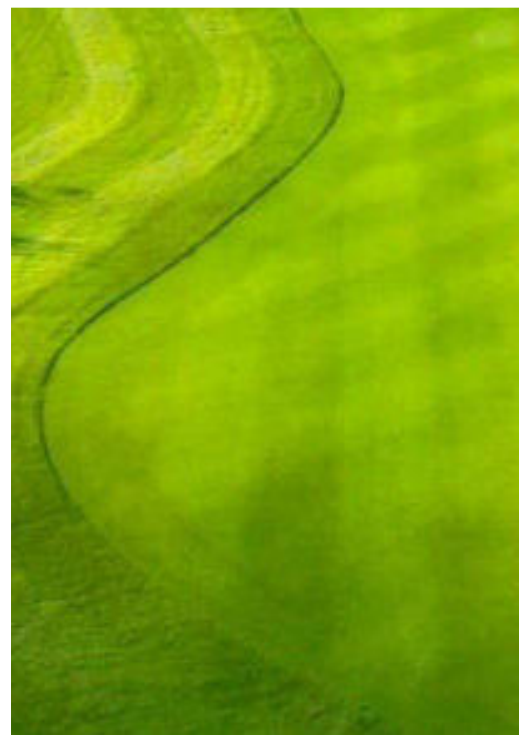
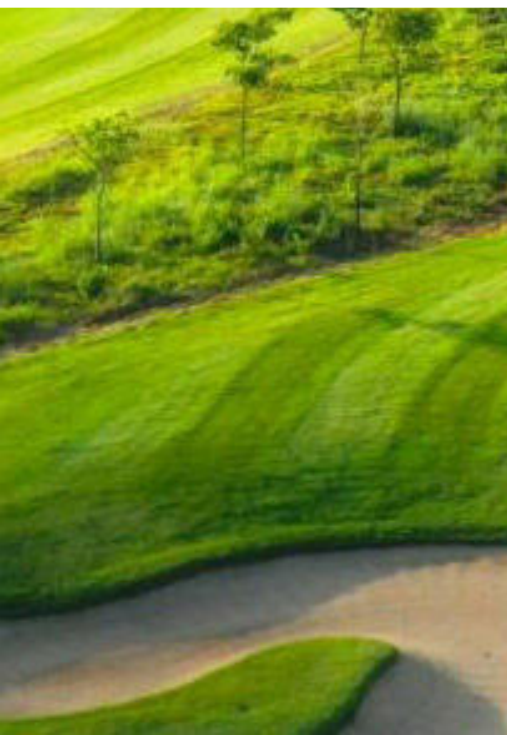
None

OTHER SECURITIES

None



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ASSESSMENT OF OPERATING RESULTS

”

After 19 years of establishment and development, Sonadezi Chau Duc Shareholding Company has gradually affirmed its position as one of the leading enterprises in the field of industrial park and urban development in the Southern region. In tandem with expanding its operational scale, the Company consistently focuses on enhancing human resource quality, upholding employee responsibility, and developing appropriate strategic phases. These efforts have laid a solid foundation for the Company’s sustainable development while making positive contributions to the community and society.

Building upon this accumulated foundation, in 2025, the Company operated within a macroeconomic context characterized by a mix of opportunities and challenges, which directly impacted its business and production performance.

ADVANTAGES



In 2025, the Company’s business operations took place against a backdrop of continued economic recovery and numerous positive signals. According to the General Statistics Office, the annual GDP was estimated to increase by 8.02% year-on-year. Foreign Direct Investment (FDI) inflows maintained their growth momentum, with total registered capital reaching approximately 38.42 billion USD, a 0.5% increase compared to 2024. Of this, realized FDI was estimated at 27.62 billion USD, up about 9%, marking the highest level in the 2021-2025 period. These results demonstrate that Vietnam remains highly attractive to foreign investors despite global economic volatility.



In this context, the Company continued to focus its resources on accelerating investment and finalizing the infrastructure of the Chau Duc Industrial Park within the overall Chau Duc Industrial Park - Urban Area and Golf Course project. With its strategic location in the Southern Key Economic Zone and favorable connectivity to major infrastructure such as Long Thanh International Airport and the Thi Vai - Cai Mep port complex, the project remains a vital competitive advantage. This has significantly contributed to attracting both domestic and foreign investors while bolstering the Company’s business performance in recent years.

CHALLENGES



In 2025, the global economy continued to operate in a highly uncertain environment as trade and political risk factors escalated. Trade tensions between major economies, particularly the U.S.-China relationship, along with increased tariff measures and technology controls, have hindered the recovery momentum of global trade. Simultaneously, the prolonged Russia-Ukraine conflict continued to disrupt raw material and energy supply chains, leading to higher international transportation costs. The ongoing instability in the Middle East also poses significant risks, impacting energy markets and the global economic environment.



Domestically, the implementation of policies regarding the reorganization and merger of provincial-level administrative units, along with changes in local government organizational models, has had certain impacts on business operations. These effects are particularly evident in investment activities, project legal procedures, compensation and site clearance, and coordination with state management agencies. This transition period requires the Company to proactively adapt, promptly update new regulations, and strengthen coordination efforts to ensure project implementation progress.

ASSESSMENT OF OPERATING RESULTS

COMPANY ACHIEVEMENTS AND PROGRESS

The year 2025 was marked by significant market volatility, where challenges in land pricing, legal procedure bottlenecks, and site clearance regulations exerted a powerful impact on the Company. However, under the dedicated guidance and through the rational strategies and policies of the Board of Management, Sonadezi Chau Duc successfully achieved the objectives set forth for 2025. Specifically:

Unit: Million VND

Criteria	2024	2025	% Increase/ Decrease
1 Total Revenue	910,894	1,134,132	24.51%
2 Total Expenses	536,294	690,855	28.83%
3 Profit Before Tax	374,531	443,278	18.35%
4 Corporate Income Tax	75,998	101,644	33.75%
5 Profit After Tax	298,603	344,801	15.47%

(Source: 2025 Consolidated Financial Statements)



TOTAL REVENUE

1,134,132

Million VND

An increase of 24.51% compared to 2024

In 2025, the Company continued to record positive business growth, demonstrating the expansion of its operational scale and the effective exploitation of its core business lines. Total revenue reached 1,134,132 million VND, a 24.51% increase compared to 2024, indicating a clear improvement in sales activities and project implementation.

Total expenses for the year amounted to 690,855 million VND, up 28.83% year-on-year, reflecting the Company's accelerated investment in development, along with increased operating and financial costs to serve its medium- and long-term growth strategies.



PROFIT AFTER TAX

344,801

Million VND

An increase of 15.47% compared to 2024

As a result, profit before tax reached 443,278 million VND, an 18.33% increase over the previous year. Correspondingly, corporate income tax (CIT) expenses rose by 33.75%, consistent with the growth in taxable profit during the period. Profit after tax reached 344,801 million VND, a 15.47% increase compared to 2024, demonstrating that the Company maintained positive business efficiency despite rising costs.

FINANCIAL SITUATION

ASSETS SITUATION

ASSETS SITUATION						<i>Unit: Million VND</i>
Criteria	2024		2025		2025/2024	
	Value	Proportion	Value	Proportion		
Current Assets	3,066,828	37.28%	2,531,411	30.98%	82.54%	
Non-current Assets	5,158,972	62.72%	5,640,059	69.02%	109.33%	
Total Assets	8,225,800	100%	8,171,471	100%	99.34%	

(Source: 2025 Consolidated Financial Statements)

In 2025, the Company's total assets as of December 31, 2025, reached 8,171,471 million VND, a slight decrease of 0.66% compared to the 8,225,800 million VND recorded on January 1, 2025. In terms of structure, there was a strategic shift toward an increased proportion of non-current assets and a decreased proportion of current assets. Specifically, current assets as of December 31, 2025, stood at 2,531,411 million VND, down from 3,066,828 million VND at the beginning of the year, reducing their weight from 37.28% to 30.98%. Conversely, non-current assets reached 5,640,059 million VND, an increase from the 5,158,972 million VND recorded on January 1, 2025, raising their proportion from 62.72% to 69.02% of total assets.

With industrial land leasing and management fees as the core business, non-current assets continued to dominate the Company's asset structure, recording a 9.33% growth compared to the beginning of the year. In 2025, the Company continued to accelerate investment in industrial park infrastructure projects, evidenced by a 12.91% increase in Construction in Progress (CIP), primarily concentrated in the Chau Duc Industrial Park project. These costs mainly include compensation and site clearance, construction consultancy, and infrastructure execution. The expanded investment in industrial infrastructure has enlarged the ready-to-lease land fund, thereby supporting revenue growth in subsequent periods.

In addition to industrial real estate, the Company continued to implement residential real estate projects, including the Chau Duc Urban Area, Sonadezi Huu Phuoc Residential Area, and social housing projects. In 2025, inventory recorded an 8.58% increase compared to the beginning of the year, reflecting the Company's continued allocation of investment resources into these projects. However, this growth remained moderate as the real estate market showed signs of recovery but demand remained relatively cautious. Although inventory - a significant item within current assets - increased, total current assets still saw a substantial decline. This was primarily due to a sharp drop in cash and cash equivalents and short-term financial investments, which decreased by 40.85% and 89.61% respectively compared to the beginning of the year. This trend was the main driver behind the slight contraction of the Company's total assets in 2025.

“Overall, in 2025, the Company continued to prioritize resource allocation toward project investment and development, particularly for its core business lines in industrial parks. The growth in non-current assets coupled with the reduction in highly liquid assets reflects a trend of shifting resources from liquid assets to long-term investment, aiming to create a foundation for business growth in future stages.”

DEBT PAYABLE SITUATION

DEBT PAYABLE SITUATION						Unit: Million VND
Criteria	2024		2025		2025/2024	
	Value	Proportion	Value	Proportion		
Current Liabilities	1,953,283	37.84%	1,464,251	29.47%	74.96%	
Non-current Liabilities	3,208,703	62.16%	3,504,332	70.53%	109.21%	
Total Liabilities	5,161,986	100%	4,968,583	100%	96.25%	

(Source: 2025 Consolidated Financial Statements)

As of December 31, 2025, the Company's total liabilities reached 4,968,583 million VND, a decrease compared to the 5,161,986 million VND recorded on January 1, 2025, representing a 3.75% decline. In terms of structure, the Company's liabilities shifted toward a higher proportion of non-current liabilities and a lower proportion of current liabilities. Specifically:

Current liabilities as of December 31, 2025, stood at 1,464,251 million VND, down from 1,953,283 million VND at the beginning of the year, reducing their weight from 37.84% to 29.47%.

Conversely, non-current liabilities reached 3,504,332 million VND as of December 31, 2025, up from 3,208,703 million VND on January 1, 2025, increasing their proportion from 62.16% to 70.53% of total liabilities.

Given the nature of the real estate sector - an industry requiring massive capital investment and long-term investment cycles - financial loans, including both short-term and long-term borrowings, account for a significant portion of the Company's debt structure. Short-term borrowings as of December 31, 2025, reached 515,614 million VND, a 23.68% decrease compared to the beginning of the year. Meanwhile, long-term borrowings reached 1,960,856 million VND, an 18.35% increase compared to January 1, 2025, indicating that the Company is gradually adjusting its loan structure toward increasing long-term funding sources.

CURRENT LIABILITIES IN 2025

1,464,251 Million VND

Accounting for **29.47%** of total debt

NON-CURRENT LIABILITIES IN 2025

3,504,332 Million VND

Accounting for **70.53%** of total debt



Overall, the Company's debt structure in 2025 was adjusted to increase the weight of long-term capital, aligning with the rising trend of non-current asset items during the period. This shift helps alleviate short-term payment pressure and establishes a solid financial foundation for the implementation of industrial park infrastructure projects in the coming phases.

IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT



In 2025, the Company's Board of Management continued to prioritize the cultivation and development of its core personnel while implementing various training programs to enhance the professional capacity of all employees. The Company focused on reviewing and restructuring the organizational charts of departments and units to ensure a lean and efficient operational model. These improvements have contributed to maintaining stability in business operations, fostering solidarity, and promoting innovative and creative thinking throughout the system. Units have maintained close and frequent coordination and mutual support, thereby enhancing management efficiency and work quality.



FUTURE DEVELOPMENT PLAN

Overall, the Company's business performance in 2025 was marked by several positive highlights, clearly reflected in the year-end results as the Company successfully achieved all the objectives set forth at the beginning of the year. These accomplishments were driven by dedicated efforts to seek and attract Foreign Direct Investment (FDI) into large-scale projects, combined with the Company's practical and effective solutions.

In the coming year, Sonadezi Chau Duc will focus on completing the legal procedures for the Urban Area project, while continuing to coordinate with functional agencies to resolve difficulties and obstacles in compensation and site clearance to expand its clean land bank. The Company will promote the business of shophouses, townhouses, and social housing in Phase 2 of the Sonadezi Huu Phuoc Residential Area. At the same time, it will continue to effectively trade and operate the golf course services, as well as ensure the stable control and operation of toll collection services on the BOT 768 route to contribute to maintaining and promoting the Company's business activities.

FUTURE DEVELOPMENT PLAN

PRODUCTION AND BUSINESS PLAN FOR 2026

PRODUCTION AND BUSINESS PLAN FOR 2026

No.	Criteria	Unit	2026 Plan	
			Separate	Consolidated
1	Revenue	Million VND	338,880	518,106
2	Profit After Tax (PAT)	Million VND	38,826	56,085
3	Total State Budget Obligations	Million VND	79,000	100,000
4	Total Salary Fund	Million VND	38,000	-
5	Average Number of Employees	Persons	154	-

INVESTMENT PLAN

In 2026, the Company plans to implement the following investment projects. Specifically:

INVESTMENT PLAN

No.	Investment Item	Total Investment Value (Million VND)
1	Compensation and Site Clearance Costs	1,362,760
2	Capital Construction Investment	256,822

EXPLANATION OF THE BOARD OF MANAGEMENT ON AUDITING OPINIONS



According to the 2025 Audited Consolidated Financial Statements, RSM Vietnam Auditing & Consulting Co., Ltd. has issued an unqualified opinion (clean opinion) regarding the Company's reports. Therefore, the Board of Management has no further explanations or comments.



ASSESSMENT REPORTS ON THE COMPANY'S ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

Assessment concerning the environmental indicators (water consumption, energy, emissions, etc.)

The Company strictly complies with all regulations, guidelines, and legal frameworks under the Law on Environmental Protection. We view this not only as a legal obligation but also as a top priority in our operations. Throughout our business activities, the Company is committed to fully and effectively implementing environmental protection measures as prescribed; while proactively reviewing, monitoring, and mitigating any negative environmental impacts.

Simultaneously, the Company consistently aims to develop real estate projects oriented toward modernity, eco-friendliness, and alignment with sustainable development goals (SDGs).

Assessment concerning the corporate responsibility for the local community

Alongside relentless efforts to enhance investment efficiency and business performance, the Company consistently devotes special attention to social activities and fully fulfills its responsibilities toward the community, particularly in the regions where its projects are located. Guided by the motto "Growing and Stabilizing Together," the Company actively participates in charitable social activities and local partnerships, which has become a hallmark of Sonadezi Chau Duc Shareholding Company's corporate culture.

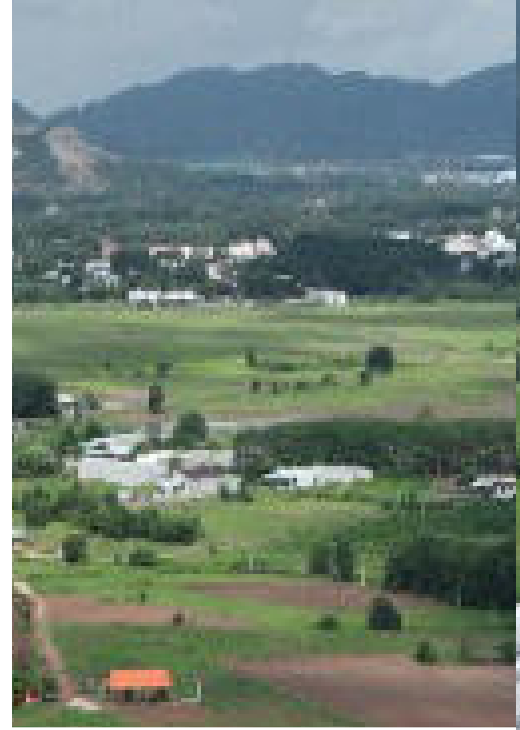
In the coming period, the Company will continue to maintain and expand its local partnership initiatives, viewing them as a vital foundation for sustainable development. These efforts not

only contribute to improving the community's quality of life but also affirm the prestige and position of Sonadezi Chau Duc in its journey to becoming one of the leading enterprises in Vietnam's industrial real estate investment and business sector.

Assessment concerning the labor issues

The Board of Management consistently prioritizes building a favorable work environment and ensuring the legitimate rights of employees to provide the best possible working conditions. The Company maintains full and timely salary payments and strictly implements all commitments under the Collective Labour Agreement, as well as the Company's internal rules and regulations. Annually, all employees are provided with full insurance coverage as prescribed by law, including Social Insurance (SI), Health Insurance (HI), and Unemployment Insurance (UI).

Simultaneously, the Company actively listens to feedback and contributions from employees to promptly adjust policies and improve working conditions in alignment with practical situations. Practical and valuable contributions are formally recognized and rewarded by the Company. Special attention is also given to maintaining a standard work environment with adequate lighting, hygiene conditions, proper ventilation, and the provision of personal protective equipment (PPE) to ensure occupational safety. Furthermore, the Company actively organizes emulation movements and engagement activities to foster solidarity, create a positive working atmosphere, and enhance the spiritual well-being of all staff members.



4





BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE

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ASSESSMENTS OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION

REGARDING BOARD OF DIRECTORS MEETINGS

During the year, the Board of Directors (BOD) convened 5 meetings. All meetings were held in accordance with the prescribed procedures and regulations, ensuring transparency and legal compliance. Meeting invitations and related documents were fully distributed to members of the Board of Directors and the BOS for their timely review and input.

Resolutions passed during Board of Directors meetings and through written opinions were in full compliance with legal regulations, the Company's Charter, and the Internal Regulations on Corporate Governance. Furthermore, these decisions ensured consistency with the General Meeting of Shareholders' resolutions, as well as the Company's business strategy and plans.

Minutes of Board of Directors meetings were fully prepared, reflecting detailed meeting contents, and signed by the Chairperson, the Secretary, and all attending members. These minutes were also distributed to members in accordance with current regulations, ensuring transparency, timeliness, and accuracy in corporate governance.

REGARDING COMPLIANCE WITH STATE LAWS AND REGULATIONS

All contracts and transactions with related parties were approved by the Board of Directors and fully disclosed in a timely manner in accordance with legal regulations. According to the assessment by Independent Board Members, the Company has strictly complied with the Law on Enterprises, the Law on Securities, and relevant legal documents regarding corporate operations, ensuring transparency and openness in its management process.

Regarding the contractor selection process for project implementation, the Company strictly adheres to the Contractor Selection Regulation based on compliance with relevant laws, ensuring competitiveness, fairness, and efficiency. The BOD has authorized the Chairperson of the BOD to sign decisions related to the establishment of appraisal teams and the approval of contractor selection plans, aiming to accelerate project progress and ensure strict compliance within the bidding process.

ASSESSMENT OF THE BOARD OF DIRECTORS ON THE BOARD OF MANAGEMENT'S ACTIVITIES



The Board of Management consists of 04 members: Mr. Nguyen Van Tuan, Mr. Tran Trung Chien, Mr. Nguyen Minh Tan, and Mr. Hoang Van Chi. In 2025, the Board of Management assigned specific responsibilities to each member to implement the Resolutions and Decisions issued by the Board of Directors and ensured information disclosure in accordance with regulations.

Pursuant to the Resolutions of the BOD, the Board of Management has organized, implemented, and directed business operations in strict alignment with the policies set forth by the General Meeting of Shareholders and the Board of Directors. The Board of Management convened regular and extraordinary meetings to review plans and resolve challenges for various Departments, Divisions, Enterprises, and Subsidiaries.

In general, the Board of Management has been proactive and diligent in implementing the BOD's policies and decisions, while strictly adhering to internal company regulations and prevailing laws. The close coordination and high level of consensus between the Board of Directors and the Board of Management have fostered an effective and transparent management environment, enhancing corporate governance standards and optimizing the Company's operations.



2025



PLAN AND DIRECTION OF THE BOARD OF DIRECTORS

FUTURE STRATEGIC DIRECTION

- Continue to build and consolidate investor relations (IR). Ensure timely, transparent, and public disclosure of corporate governance to shareholders, investors, and regulatory authorities, ensuring the best interests of shareholders.
- Direct the Board of Management to continue investing in and completing the technical infrastructure and management of the Industrial Park; effectively invest in projects such as Chau Duc Urban Area, Chau Duc Golf Course, Sonadezi Huu Phuoc Residential Area, and other component projects.
- Research and develop satellite urban areas to serve experts, engineers, managers, and workers within the Industrial Park.
- Continue to build, strengthen, and develop the Company's brand identity.
- Closely supervise the Board of Management in project implementation, accelerating construction progress and continuing to finalize legal procedures for projects.
- Identify potential partners for investment cooperation and seek investment capital; establish financial plans that meet capital requirements for the development of the Company's projects.
- Further strengthen the direction and close supervision of the Company's business operations, while creating favorable conditions for the Board of Management to achieve the set targets and plans.

BUSINESS PLAN FOR 2026

INVESTMENT PLAN

Unit: Million VND

No.	Indicators	Value	
		Separate	Value
1	Total Revenue	338,880	518,106
2	Profit After Tax	38,826	56,085
3	Total Taxes and Payables to the State Budget	79,000	100,000
4	Total Compensation and Site Clearance Costs	1,362,760	-
5	Total Capital Expenditure	256,822	-

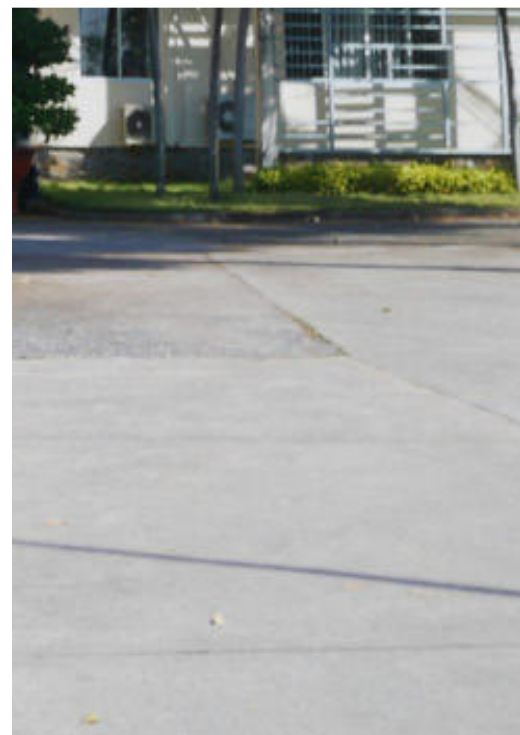
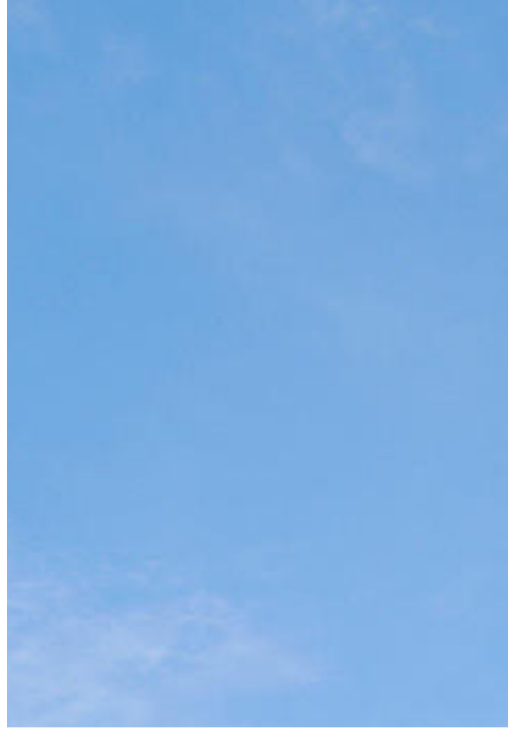
MEASURES FOR PLAN ACHIEVEMENT

In 2026, the Company will continue to focus its resources on compensation, site clearance, and infrastructure completion, while stepping up the operation and exploitation of existing projects. The implementation of the business plan is oriented toward the principle of prioritizing cash flow, enhancing operational efficiency, and preparing product inventory for subsequent phases.



To achieve the 2026 plan as outlined above, the Company will continue to prioritize marketing and investment attraction for industrial land leasing, as this remains the primary revenue source for our business operations. Furthermore, the Company will expedite the completion of social infrastructure for the Sonadezi Huu Phuoc Residential Area, while finalizing legal procedures and seeking investment partners to commence infrastructure construction for the Northern Urban Area phase, thereby creating additional products for marketing and sales. Specific action items include:

- Focus on compensation and site clearance for the remaining areas of the project; decisively resolve fragmented land plots in areas with outstanding clearance issues.
- Continue to complete the Industrial Park's technical infrastructure to support investment attraction, including: Accelerating the construction of essential infrastructure items; Upgrading infrastructure toward a green and sustainable Industrial Park orientation; and ensuring an available land fund for immediate handover to investors and customers.
- Finalize legal procedures and implement technical infrastructure for the Chau Duc Urban Area project; research and develop residential products aligned with market demand.
- Continue to upgrade and renovate the brand identity system, including: Billboards, directional signage, welcome gates, brochures, websites, physical models, diagrams, and maps.
- Further promote marketing and advertising activities via press, broadcasting, and e-commerce channels; strengthen cooperation with trade associations, consulting firms, and brokerage agencies.
- Participate in investment promotion programs organized by Sonadezi Corporation and the Provincial People's Committee to identify and select suitable investment opportunities.
- Implement the digitalization program and smart management reporting in accordance with the general policy of Sonadezi Corporation.
- Proactively review and update revenue recognition methods; develop appropriate financial scenarios and propose adjustments to planned targets to competent authorities (if necessary) to ensure they accurately reflect the nature of operations without affecting management orientation.



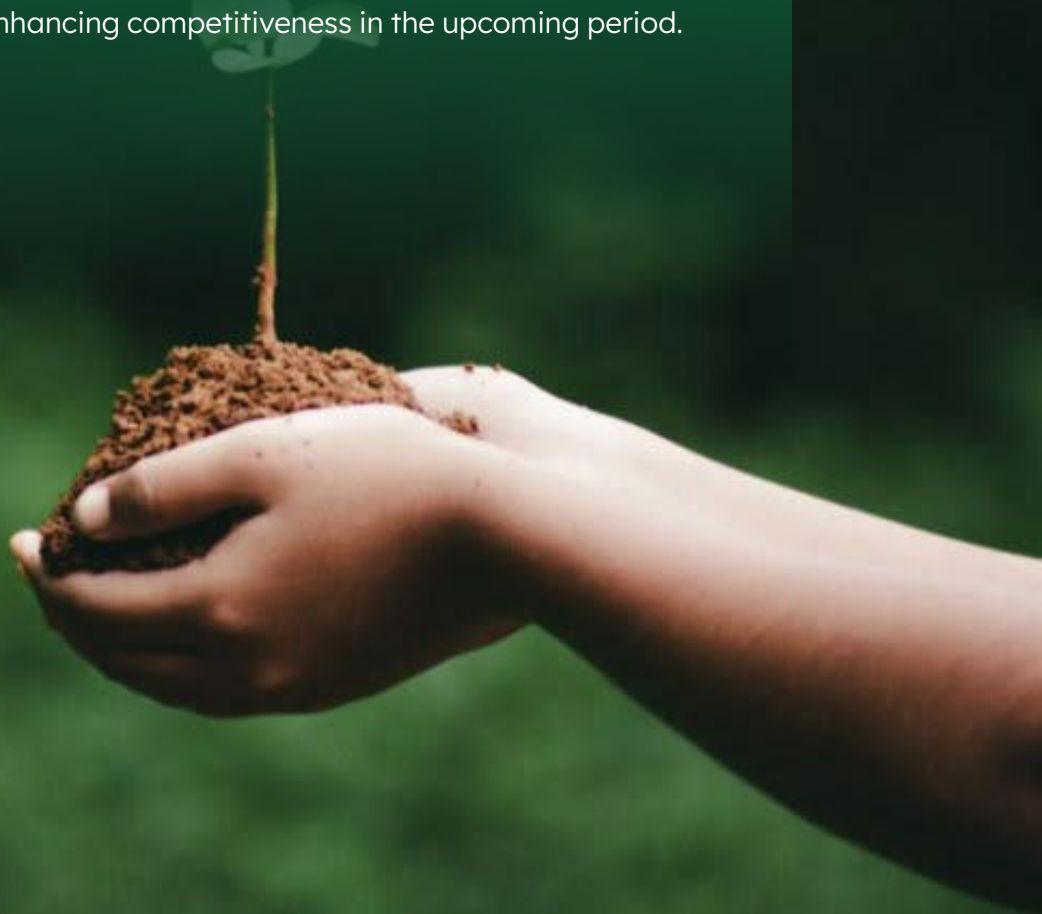
SUSTAINABLE DEVELOPMENT

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SUSTAINABLE DEVELOPMENT

Operating primarily in urban development, industrial parks, residential areas, and golf courses, Sonadezi Chau Duc Shareholding Company deeply recognizes the vital importance of environmental protection. This is not merely a legal obligation but a key factor influencing business efficiency, corporate image, and reputation. Throughout the recent period, the Company has been implementing various sustainable development programs, maintaining environmental control measures, and protecting the surrounding ecosystems of project areas.

Parallel to its environmental policies, Sonadezi Chau Duc places special emphasis on human resource development - the core workforce that determines operational quality and long-term corporate growth. With a highly experienced team that undergoes continuous professional training, the Company regards this as a critical foundation for driving sustainable growth and enhancing competitiveness in the upcoming period.



LABOR POLICIES TO ENSURE OCCUPATIONAL HEALTH, SAFETY, AND EMPLOYEE WELFARE

HEALTH CARE AND OCCUPATIONAL HEALTH SERVICES

The Company consistently prioritizes the health, safety, and well-being of its employees. In compliance with the Labor Code 2019 and the Law on Employment 2013, Sonadezi Chau Duc is committed to providing full insurance coverage, including Health Insurance (HI), Social Insurance (SI), and Unemployment Insurance (UI). Furthermore, the Company provides comprehensive personal protective equipment (PPE) and safety gear in accordance with standards to ensure a safe working environment and minimize potential risks.

To promptly respond to emergencies, the Company maintains a dedicated medical team on standby to provide first-aid for employees in the event of workplace accidents. Simultaneously, employees undergo annual health check-ups, enabling early detection of health issues and ensuring stable working conditions, which help employees maintain optimal health throughout their tenure at the Company.

EMPLOYEE WELFARE AND BENEFITS

At Sonadezi Chau Duc, employees' rights and interests are guaranteed through a comprehensive welfare system, encompassing competitive salaries, bonuses, and diverse life-support policies. The Company applies a flexible and competitive salary policy tailored to the specific position, competence, and contribution of each staff member. Furthermore, individuals and teams achieving outstanding performance

or successful practical initiatives in business operations are recognized and rewarded appropriately. This fosters a spirit of creativity, enhances productivity, and strengthens employee engagement with the Company.

Beyond salary and bonus schemes, the Company implements various welfare programs to care for the material and spiritual well-being of its employees. For cases of personal or family hardship, such as illness, the Company provides visits and financial support for living and treatment costs. Additionally, in close coordination with the Grassroots Trade Union, Sonadezi Chau Duc frequently organizes activities to enhance spiritual life, including cultural and sporting events and internal functions. The Company also ensures that employees receive full annual leave entitlements, uniforms, and gifts on occasions such as the Lunar New Year, Mid-Autumn Festival, and Children's Day for employees' children.

EMPLOYEE TRAINING AND DEVELOPMENT

The Management of Sonadezi Chau Duc identifies the quality of human resources as a key factor determining the Company's sustainable development. Therefore, training, coaching, and workforce development are consistently prioritized. The Company regularly organizes training programs to enhance the skills, expertise, and professionalism of its employees. Throughout the year, numerous staff members were assigned to participate in professional training courses as well as essential soft skills development programs. These activities enable the workforce to better meet the increasing demands of their respective positions while opening up career development opportunities and clear promotion roadmaps for employees.

RESPONSIBILITY TO THE LOCAL COMMUNITY

The Company deeply recognizes that sustainable development can only be achieved when a business aligns itself with the community in which it operates. Therefore, alongside efforts to enhance investment efficiency and business operations, Sonadezi Chau Duc places special emphasis on implementing practical social programs aimed at improving local livelihoods and promoting social welfare.

LOCAL COMMUNITY

Sonadezi Chau Duc Shareholding Company places special emphasis on supporting the localities where its projects are implemented, including Ngai Giao Commune, Nghia Thanh Commune, Chau Pha Commune, and Tan Thanh Ward in Ho Chi Minh City (formerly Ba Ria - Vung Tau Province); as well as Tran Bien Ward, Tan Trieu Ward, Trang Dai Ward, and Tan An Commune in Dong Nai Province (formerly Bien Hoa City and Vinh Cuu District, Dong Nai Province). This commitment fosters positive and profound engagement with local communities. For its consistent contributions to the socio-economic development of these regions and the country over many years, Sonadezi Chau Duc has been awarded Certificates of Merit by the People's Committees of both Ba Ria - Vung Tau and Dong Nai provinces. These honors recognize the Company's outstanding achievements in business operations, social welfare contributions, and excellence in patriotic emulation movements.

CHARITABLE ACTIVITIES

Throughout 2025, the Company continued its community outreach initiatives with several notable activities, including: contributing to the Fund for the Poor, various charitable funds, and the

Fund for Victims of Agent Orange; constructing "Great Solidarity" houses and charity houses; supporting policy-beneficiary groups; and providing relief to provinces affected by Typhoon No. 10. The total expenditure for these community programs exceeded 3.5 billion VND.

CAREER OPPORTUNITIES

Creating job opportunities and enhancing the workforce capacity of the local community have always been among Sonadezi Chau Duc's top priorities. The Company focuses on coordinating the implementation of vocational training and career guidance programs to upgrade local skills, better meeting the recruitment requirements of ongoing projects. Through these initiatives, the Company not only generates stable employment but also contributes to improving the quality of life and promoting sustainable socio-economic development in the region.

FINANCIAL SUPPORT

Sonadezi Chau Duc regards supporting underprivileged individuals as a vital and consistent part of its corporate social responsibility. The Company frequently organizes charitable activities, such as donations, financial assistance, and providing essential supplies to low-income households, the sick, the lonely elderly, and other vulnerable groups in the community to help them achieve better living conditions and development.

Notably, the Company has collaborated with Sonadezi Corporation to implement a hospital fee support program for impoverished patients - a humanitarian initiative maintained continuously since 2018. With an annual budget of approximately 100 million VND, this program has provided timely assistance to patients facing difficult circumstances.

SUSTAINABLE DEVELOPMENT GOALS (ENVIRONMENTAL, SOCIAL, COMMUNITY)



The Company consistently regards environmental protection as an integral part of its sustainable development strategy, as it is not only an urgent social requirement but also a key factor closely linked to its investment and business operations. Recognizing the importance of this issue, the Company strictly complies with environmental policies and regulations, thereby building solid trust with shareholders, customers, the community, and society.



SUSTAINABLE BUSINESS DEVELOPMENT

The Company aims for harmonious development between economic benefits and social values, including environmental protection, corporate social responsibility, community support, and the promotion of gender equality.

BALANCING STAKEHOLDER INTERESTS

The Company consistently strives to ensure and balance the interests of all stakeholders, including shareholders, investors, customers, business partners, State regulatory authorities, employees, and the community.

WASTE AND EFFLUENT MANAGEMENT

The Company continuously raises environmental awareness, transforming perception into proactive actions by every individual. Simultaneously, the Company has developed eco-friendly infrastructure and products, such as wastewater treatment plants, solid waste collection systems, and extensive green space development within the Chau Duc Industrial Park.

ISO 14001:2015 CERTIFICATION AND COMMUNITY-ORIENTED INFRASTRUCTURE PLANNING

Sonadezi Chau Duc Shareholding Company was granted the ISO 14001:2015 certification for its Environmental Management System by Bureau Veritas in early 2019. Furthermore, the Company has planned and developed community-oriented infrastructure and services, including entertainment centers, schools, hospitals, parks, and green spaces, ensuring strict compliance with environmental protection standards and legal regulations throughout both the construction and operational phases.

ENVIRONMENTAL AND SOCIAL IMPACT REPORT

ENVIRONMENTAL IMPACT

In all business development activities, the Company's Board of Directors consistently prioritizes and strictly complies with environmental protection regulations and legal procedures for all ongoing projects. For the Company, environmental stewardship is not merely a legal obligation but a profound responsibility toward future generations, the nation, and society. Accordingly, Mr. Nguyen Van Tuan – General Director – has directed the establishment of tailored environmental policies, positioning this as Sonadezi Chau Duc's top priority for both environmental and social well-being.



- During the year, the Company implemented various policies and initiatives to mitigate environmental impacts, including:



Wastewater is treated to meet QCVN 40:2011/BTNMT standards (Column A, $Kq=0.9$; $Kf=1.0$) prior to environmental discharge;



Implementing environmental awareness campaigns, such as displaying banners in response to World Environment Day on June 5, 2025.



ENVIRONMENTAL AND SOCIAL IMPACT REPORT (CONTINUED)

WASTE MANAGEMENT

Wastewater treatment system prior to discharge into the drainage network or the environment: Wastewater Treatment Plant No. 02, consisting of 3 modules (Modules 1, 2, and 3), with a total capacity of 12,500 m³/day;

Solid and Hazardous Waste Management: The Company enters into contracts with authorized functional units for the collection, transportation, and disposal of waste, including:

- Service Contract No. 183/HĐDV dated March 31, 2022, regarding the appointment of a service provider for the collection and transportation of domestic solid waste.
- Contract No. 04/2022/HĐ-Sonadezi Chau Duc-BQLKCN regarding the collection, transportation, storage, and disposal of hazardous waste (HW) at the main office and Centralized Wastewater Treatment Plant No. 02 of Chau Duc Industrial Park.
- Contract No. 09.2025/HĐ-SZC-DA regarding the collection, transportation, storage, and disposal of hazardous waste (HW) and ordinary industrial solid waste (ISW) generated at the main office and Centralized Wastewater Treatment Plant No. 02 – Year 2025.



ENERGY CONSUMPTION

In 2025, the Company's total energy consumption included:

- Grid Electricity: 1,752,734 kWh
- Gasoline: 20,400 liters
- Diesel Oil: 90,476.7 liters
- LPG (Liquefied Petroleum Gas): 5,073 kg

WATER CONSUMPTION

Water Supply Source: Primarily provided by Chau Duc Water Supply Joint Stock Company, with a total annual consumption of 1,315,538 m³/year.

- Industrial Park: Average water consumption was 981,672 m³/year (equivalent to 81,806 m³/month).
- Golf Course: Average water consumption was 320,772 m³/year (equivalent to 26,731 m³/month).
- Urban Area: Average water consumption was 13,094 m³/year (equivalent to 1,091 m³/month).

ENVIRONMENTAL COMPLIANCE

In 2025, the Company maintained full compliance with environmental regulations, ensuring the efficient collection and treatment of all waste. As a result, for many consecutive years, the Company has recorded no environmental violations or penalties from State authorities.

IMPLEMENTATION OF PERIODIC ENVIRONMENTAL MONITORING AND ANNUAL ENVIRONMENTAL PROTECTION REPORTS

CONSTRUCTION PHASE AS PER ENVIRONMENTAL IMPACT ASSESSMENT (EIA)

AIR QUALITY MONITORING PARAMETERS AND LOCATIONS

No.	Location	Parameters	Sample size	Frequency (times/year)
I. CHAU DUC INDUSTRIAL PARK				
1	Construction area perimeter	Noise, NO ₂ , SO ₂ , CO, Dust,	4	Twice a year
2	Within construction site	CxHy.	samples/ session	
II CHAU DUC URBAN AREA				
1	Construction area perimeter	Dust, CO, SO ₂ , NO ₂ , Noise	2	Twice a year
2	Within construction site		samples/ session	

IMPLEMENTATION OF PERIODIC ENVIRONMENTAL MONITORING AND ANNUAL ENVIRONMENTAL PROTECTION REPORTS

OPERATIONAL PHASE AS PER THE CERTIFICATE OF COMPLETION OF ENVIRONMENTAL PROTECTION WORKS

WASTEWATER QUALITY MONITORING PARAMETERS AND LOCATIONS

No.	Location	Parameters	Sample size	Frequency (times/year)
1	Automatic & continuous effluent monitoring	Inlet and outlet flow rate, Temperature, pH, TSS, Ammonia, and COD	Continuous	Every 5 minutes
2	Effluent monitoring (Standard)	Temperature, pH, Color, TSS, BOD ₅ , COD, Total Nitrogen, Total Phosphorus, NH ₃ , S ²⁻ , Fe, Cd, Ni, Pb, Cu, Zn, Cr(VI), Cr (III), As, Hg, Mn, Total Cyanide, Total Phenol, Fluoride, Residual Chlorine, Total mineral oil and grease, Coliform, Chloride, Total alpha radioactivity, Total beta radioactivity	1	4
3	Effluent monitoring (Specific)	Total PCBs, Total organochlorine pesticides, Total organophosphorus pesticides	1	1

SLUDGE QUALITY MONITORING PARAMETERS AND LOCATIONS

No.	Location	Parameters	Sample size	Frequency (times/year)
1	Influent of Wastewater Treatment Plant (WWTP) No. 02 - Chau Duc IP	Temperature, pH, Color, COD, BOD ₅ , TSS, N-NH ₃ , Pb, Cd, Cr ⁶⁺ , Cr ³⁺ , Cu, Zn, Fe, S ²⁻ , N _{total} , P _{total} , Mineral oil and grease,	1 sample/ session	4 times/ year
2	Effluent of Wastewater Treatment Plant (WWTP) No. 02 - Chau Duc IP	As, Hg, CN ⁻ , Ni, Mn, Coliform, Surfactants, Residual Chlorine, Total Phenol, F ⁻ , PCB		

REPORTS RELATED TO GREEN CAPITAL MARKET ACTIVITIES ACCORDING TO THE GUIDANCE OF THE SSC

Currently, the Company has not engaged in capital mobilization within the green capital market. However, SZC remains highly interested and consistently monitors developments in this sector. In the future, SZC plans to actively participate in specialized guidance workshops organized by the State Securities Commission (SSC). Concurrently, the Company is exploring opportunities for green bond issuance and developing Environmental, Social, and Governance (ESG) reporting. These initiatives will enable SZC to identify areas for improvement and formulate plans to refine its legal framework and infrastructure, thereby creating favorable conditions for the Company's sustainable development activities.





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CORPORATE GOVERNANCE

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BOARD OF DIRECTORS

COMPOSITION AND STRUCTURE OF THE BOARD OF DIRECTORS

COMPOSITION AND STRUCTURE OF THE BOARD OF DIRECTORS

As of 31/12/2025

No.	Members	Position		Number of shares held	Ownership percentage
		At company	At another company		
1	Mr. Dinh Ngoc Thuan	Chairman – Representative of Sonadezi Capital	<ul style="list-style-type: none"> Member of the BOD, Deputy General Director of Sonadezi Corporation; Member of the BOD of Sonadezi Long Thanh Shareholding Company; Member of the BOD, General Director of Sonadezi Binh Thuan Shareholding Company. 	-	-
2	Mr. Nguyen Van Tuan	Member of the BOD – General Director – Representative of Sonadezi Capital	<ul style="list-style-type: none"> Member of the BOD of Sonadezi Corporation; Chairman of the BOD of Sonadezi Long Thanh Shareholding Company. 	8,000	0.0044%
3	Mr. Phan Dinh Tham	Non-executive Member of the BOD	<ul style="list-style-type: none"> Chairman of the BOD of Sonadezi Binh Thuan Shareholding Company. 	-	-
4	Mr. Pham Anh Tuan	Non-executive Member of the BOD	<ul style="list-style-type: none"> General Director and Member of the BOD of Sonadezi Long Thanh Shareholding Company; Member of the BOD of Sonadezi Binh Thuan Shareholding Company; Member of the BOD of Dong Nai Water Supply Joint Stock Company. 	-	-
5	Mr. Nguyen Van Luong	Independent Member of the BOD	<ul style="list-style-type: none"> Member of the BOD of D2D; Member of the BOD, General Director of Hoa An Joint Stock Company; Member of the BOD of Phuoc Hoa FICO Joint Stock Company. 	-	-
6	Mr. Tran Hao Hiep	Independent Member of the BOD	<ul style="list-style-type: none"> Deputy General Director of Thuan Hiep Phat Joint Stock Company. 	-	-
7	Ms. Nguyen Phuong Hang	Non-executive Member of the BOD	<ul style="list-style-type: none"> Head of Human Resources Department of Sonadezi Corporation. 	-	-

BOARD OF DIRECTORS

BOARD COMMITTEES

The Company has an Internal Audit Board as a unit under the Board of Directors.

Effective from April 27, 2022, the Board of Directors of Sonadezi Chau Duc Shareholding Company appointed Ms. Pham Thi Kim Hoa, Head of the Board of Supervisors, to concurrently hold the position of Head of the Internal Audit Board under the Board of Directors. The term of appointment corresponds with the tenure of the Board of Directors (2022-2027).

ACTIVITIES OF THE BOARD OF DIRECTORS

As the governing body of the Company, the Board of Directors has proactively formulated development strategies for each period and phase of the Company's growth. These strategies strictly comply with legal regulations, the Corporate Charter, and internal regulations to successfully achieve the plans approved by the General Meeting of Shareholders. In 2025, the Board of Directors held 05 meetings with the following attendance:

No.	Board of Directors' members	Position	Number of meetings attended by BOD	Attendance rate
1	Mr. Dinh Ngoc Thuan	Chairman of the BOD	5/5	100%
2	Mr. Nguyen Van Tuan	Member of the BOD	5/5	100%
3	Mr. Phan Dinh Tham	Non-Executive member of the BOD	5/5	100%
4	Mr. Pham Anh Tuan	Non-Executive member of the BOD	5/5	100%
5	Mr. Nguyen Van Luong	Independent member of the BOD	5/5	100%
6	Mr. Tran Hao Hiep	Independent member of the BOD	5/5	100%
7	Ms. Nguyen Phuong Hang	Non-Executive Member of the BOD	4/5 (*)	80%

(*) Note: Reason for absence: On business trip

BOARD OF DIRECTORS

SUPERVISION OF THE BOARD OF DIRECTORS TOWARDS THE BOARD OF MANAGEMENT

The Board of Directors directly manages, directs, assigns tasks to, and supervises the General Director in implementing the Resolutions/Decisions of the Board of Directors. All activities of the General Director comply with legal regulations and the Company's Charter. Organized meetings and obtained written opinions to promptly resolve difficulties and obstacles encountered during the Company's business operations and in accordance with regulations. The General Director regularly reports to the Board of Directors participates in meetings to provide updates, and seeks guidance for matters beyond the scope of authority.

In the 2025, the Board of Directors supervised the General Director in implementing the following activities

- Successfully organized the Annual General Meeting of Shareholders for the year 2025 on April 11th, 2025;
- Continued to implement the Industrial Park - Urban Area Project in Chau Duc, and the Chau Duc golf course project according to the plan approved by the General Meeting of Shareholders;
- Completion of the establishment of the Project Enterprise - BOT 768 Company Limited with business registration number 3604002037 to operate and manage the BOT 768 project in Dong Nai Province. After more than 4 years of suspension, on April 5th, 2025, the toll stations of the BOT 786 project officially resumed toll collection;
- Completion of the adjustment of certain business sectors and professions of the Company in accordance with the Resolution of the Annual General Shareholders' Meeting for the year 2025;
- Completion of the selection of an Audit Firm to perform the review and audit of financial statements for the year 2025 for Sonadezi Chau Duc Shareholding Company;
- Organized the collection of opinions from the Board of Directors regarding the signing of contracts and transactions with related parties of the Company in accordance with regulations;
- Completion of the establishment of Chau Duc Golf Service Company Limited, a wholly-owned subsidiary of Sonadezi Chau Duc Shareholding Company with the business registration number 3502565834, in order to implement the operation and business of Chau Duc golf course services;
- Activities serving the production and business operations of the Company.

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01.2025/QĐ-SZC-ĐT	03/01/2025	Decision on the approval of the estimated budget for the bidding package: Lighting decoration for the median strip and the Southern parallel road	100%
2	01/1.2025/QĐ-SZC-BOT	03/01/2025	Decision on the approval of the contractor selection results "Mowing, clearing, and cleaning the surface of the Dong Khoi road, 768 road, access road to Thu Bien bridge in Dong Nai province - 2025"	100%
3	01/2.2025/QĐ-SZC-BOT	03/01/2025	Decision on the approval of the contractor selection results for "Maintenance and repair of traffic infrastructure of the Dong Khoi road, road 768, access road to Thu Bien bridge in Dong Nai province - 2025"	100%
4	01.2025/NQ-SZC-HĐQT	06/01/2025	Resolution on the approval of the report from the capital representative of SZC at Sonadezi Services Joint Stock Company	100%
5	02.2025/QĐ-SZC-HĐQT	06/01/2025	Decision on the assignment of the 2025 plan tasks to the Board of Management	100%
6	13.2025/QĐ-SZC-HĐQT	09/01/2025	Decision on financial support for organizing Lunar New Year 2025 celebrations in Chau Duc district	100%
7	14.2025/QĐ-SZC-HĐQT	13/01/2025	Decision on adjusting the investment project of Chau Duc urban area	100%
8	15.2025/QĐ-SZC-ĐT	13/01/2025	Decision on approving the result of contractor selection for the package: Lighting decoration for the median strip and the Southern parallel road	100%
9	16.2025/QĐ-SZC-DA	16/01/2025	Decision on the approval of the drawings and estimates for the item: Land leveling, clearing vegetation, and cleaning the site to serve fire prevention and fighting work in 2025	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
10	02.2025/NQ-SZC-HĐQT	16/01/2025	Resolution on the establishment of BOT 768 Limited Co., approval of the charter, charter capital, appointment of capital representative and nomination of the Members' Council of BOT 768 Limited Co.	100%
11	17.2025/QĐ-SZC-HĐQT	16/01/2025	Decision on appointing a representative of capital contribution of SZC at BOT 768 Limited Company	100%
12	19.2025/QĐ-SZC-ĐT	21/01/2025	Decision on the approval of the budget estimate for the package: Basic construction audit of the cultural house in Sonadezi Huu Phuoc Residential Area	100%
13	19/1.2025/QĐ-SZC-DA	21/01/2025	Decision on the approval of the budget estimate for the maintenance item: Maintenance of infrastructure in Chau Duc IP in 2025 - Phase 2	100%
14	19/2.2025/QĐ-SZC-DA	22/01/2025	Decision on the approval of the budget estimate for the package: Maintenance of infrastructure in Chau Duc Industrial Park in 2025 - Northern Area - Phase 2	100%
15	19/3.2025/QĐ-SZC-DA	22/01/2025	Decision on the approval of the budget estimate for the package: Maintenance of infrastructure in Chau Duc IP in 2025 - Southern Area - Phase 2	100%
16	20.2025/QĐ-SZC-ĐT	23/01/2025	Decision on the approval of the budget estimate for the package: Consulting for the appraisal of the basic design for the investment and construction project of the commercial center - Sonadezi Huu Phuoc Residential Area	100%
17	21.2025/QĐ-SZC-HĐQT	24/01/2025	Decision on promulgating the regulation on information disclosure (1st amendment and supplementation) of Sonadezi Chau Duc Shareholding Company	100%
18	22/1.2025/QĐ-SZC-ĐT	04/02/2025	Decision on the approval of the budget estimate for the bidding package: Execution of renovation and repair of the grounds of roads, fire prevention and fighting vehicle parking lots, motorcycle parking lots, storage and rest facility, operation building, and landscaping	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
19	23.2025/QĐ-SZC-ĐT	05/02/2025	Decision on the approval the result of contractor selection for the basic construction auditing package concerning the item: Gateway at the beginning of the parallel road	100%
20	24.2025/QĐ-SZC-DA	07/02/2025	Decision on the approval the result of contractor selection for the package: Construction of the single-phase transformer station (14-25 kVA capacity) for powering the lighting system along D.12 road (Section from D.21 to D.29) and D.27 road	100%
21	25.2025/QĐ-SZC-DA	07/02/2025	Decision on the approval the result of contractor selection for the package: Construction Supervision Consultancy for the installation of the single-phase transformer station (14-25 kVA capacity) for powering the lighting system along D.12 road (Section from D.21 to D.29) and D.27 road	100%
22	25/2.2025/QĐ-SZC-ĐT	10/02/2025	Decision on the approval of the result of contractor selection for the bidding package: Execution of renovation and repair of the grounds of roads, fire prevention and fighting vehicle parking lots, motorcycle parking lots, storage and rest facility, operation building, and landscaping	100%
23	26/1.2025/QĐ-SZC-ĐT	11/02/2025	Decision on the approval of the result of contractor selection for the bidding package: Consulting for the appraisal of the basic design for the investment and construction project of the commercial center - Sonadezi Huu Phuoc residential area	100%
24	27.2025/QĐ-SZC-DA	12/02/2025	Decision on the approval of the result of contractor selection for the bidding package: Land leveling, clearing vegetation, and cleaning the site to serve fire prevention and fighting work in 2025	100%
25	28.2025/QĐ-SZC-DA	12/02/2025	Decision on the approval of the adjustment of the project for the bidding package: Construction of the traffic road and the rainwater drainage system on D.23 Road, section Km0 + 26.00 - Km0 + 588.00 - (D.12 - D.16)	100%
26	29.2025/QĐ-SZC-DA	12/02/2025	Decision on the approval of the budget estimate for the non-consulting service bidding package: Preparation of the environmental protection report for Chau Duc Industrial Park	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
27	30.2025/QĐ-SZC-DA	12/02/2025	Decision on the approval of the budget estimate for the bidding package: Construction of the wastewater drainage pipeline on D.10 road (D.31 - D.02A) - Left side of the route	100%
28	32.2025/QĐ-SZC-DA	14/02/2025	Decision on the approval of the proposal documents request for the bidding package: Supply and installation of backup generators for Module 3	100%
29	03.2025/NQ-SZC-HĐQT	14/02/2025	Resolution on finalizing the record date and confirming the list of shareholders to attend the Annual General Shareholders' Meeting for the year 2025	100%
30	32/1.2025/QĐ-SZC-ĐT	17/02/2025	Decision on the approval of the construction budget estimate for the bidding package: Project: "Kindergarten (S-K1) - Sonadezi Huu Phuoc Residential Area"	100%
31	32/2.2025/QĐ-SZC-ĐT	17/02/2025	Decision on the approval of the budget estimate for the bidding package: Project: Kindergarten (S-K1) Sonadezi Huu Phuoc Residential Area	100%
32	33.2025/QĐ-SZC-DA	17/02/2025	Decision on the approval of the budget estimate the non-consulting service bidding package: Preparation of the environmental protection report for Chau Duc Urban Area (including Golf Course) for the year 2025	100%
33	34.2025/QĐ-SZC-DA	17/02/2025	Decision on the approval of the budget estimate for the bidding package: Construction supervision consultancy for the construction of traffic road and rainwater drainage system on Đ.23 road, section: Km0 + 26.00 - Km0 + 588.00 (Đ.12 - Đ.16)	100%
34	35.2025/QĐ-SZC-ĐT	17/02/2025	Decision on the approval the result of contractor selection for the package: Audit of basic construction of the Cultural House in Sonadezi Huu Phuoc Residential Area	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
35	35/1.2025/QĐ-SZC-ĐT	17/02/2025	Decision on the establishment of a specialized team for contractor selection for the bidding package: Construction of Kindergarten (S-K1) - Phase 1, Stage 1	100%
36	35/2.2025/QĐ-SZC-ĐT	17/02/2025	Decision on the establishment of an appraisal team for contractor selection for the bidding package: Construction of Kindergarten (S-K1) - Phase 1, Stage 1	100%
37	36.2025/QĐ-SZC-ĐT	17/02/2025	Decision on the approval of the budget estimate for the consulting design packages, consulting verification of construction drawings - estimated budget for the item: the pipeline for redirecting the drainage ditch along the boundary of Sonadezi Huu Phuoc Residential Area and Industrial Park	100%
38	36/3.2025/QĐ-SZC-ĐT	28/02/2025	Decision on the approval of the adjusted construction budget estimate for the project: Kindergarten (S-K1) - Sonadezi Huu Phuoc Residential Area	100%
39	36/4.2025/QĐ-SZC-ĐT	28/02/2025	Decision on the approval of the adjusted budget estimate for the project: Kindergarten (S-K1) - Sonadezi Huu Phuoc Residential Area	100%
40	37.2025/QĐ-SZC-DA	03/03/2025	Decision on the approval of the construction drawings and construction budget estimate for the item: Installation of D32 water meter assembly of Kaiyang Vietnam New Materials Company Limited	100%
41	37/1.2025/QĐ-SZC-BOT	04/03/2025	Decision on the approval of the budget estimate for fee collection management for 2025	100%
42	37/2.2025/QĐ-SZC-BOT	04/03/2025	Decision on the approval of the budget estimate for the bidding package: Provision of toll collection operation services at the toll station of the BOT Project 768 Road - Year 2025	100%
43	37/3.2025/QĐ-SZC-ĐT	04/03/2025	Decision on the approval of the budget estimate for the Bidding Package: Audit of basic construction of the Northern Parallel Road Infrastructure - Phase 1	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
44	38.2025/QĐ-SZC-DA	05/03/2025	Decision on the approval of the budget estimate for the bidding Package: Construction of street lighting system for D.12 Road (Section from D.25 to D.29)	100%
45	39.2025/QĐ-SZC-HDQT	05/03/2025	Decision on the approval of the sign a contract for preparation of the Environmental Protection Work Report with Sonadezi Services JSC	100%
46	39/1.2025/QĐ-SZC-ĐT	05/03/2025	Decision on the approval of the results of contractor selection for the bidding package: Consultancy for verification of design drawings and construction budget estimate for the item “Drainage culvert realignment along the boundary between Sonadezi Huu Phuoc Residential Area and the Industrial Park”	100%
47	39/2.2025/QĐ-SZC-ĐT	05/03/2025	Decision on approval of contractor selection results for the bidding package: Design consulting for design drawings and construction budget estimate for the item “Drainage ditch straightening project along the boundary between Sonadezi Huu Phuoc Residential Area and the Industrial Park”	100%
48	40.2025/QĐ-SZC-DA	07/03/2025	Decision on approval of the results of contractor selection the bidding package: Preparation of the Environmental Protection Work Report for Chau Duc Industrial Park for the year 2025	100%
49	40/1.2025/QĐ-SZC-ĐT	07/03/2025	Decision on approval of the results of contractor selection for the bidding package: Audit of Basic Construction Works for the Northern Parallel Road Infrastructure – Phase 1	100%
50	41.2025/QĐ-SZC-DA	10/03/2025	Decision on approval of the budget estimate for the package: Site clearance for Chau Duc IP – Phase 1, Year 2025	100%
51	42/1.2025/QĐ-SZC-ĐT	11/03/2025	Decision on the approval of the proposal documents request for the bidding package: Construction of Kindergarten (S-K1) – Phase 1, Stage 1	100%
52	43.2025/QĐ-SZC-DA	13/03/2025	Decision on the establishment of an appraisal team for contractor selection for the bidding package: Construction of traffic road and rainwater drainage system on Đ.23 road, section: Km0 + 26.00 - Km0 + 588.00 (Đ.12 - Đ.16)	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
53	44.2025/QĐ-SZC-DA	13/03/2025	Decision on the establishment of a specialized team for contractor selection for the bidding package: Construction of traffic road and rainwater drainage system on Đ.23 road, section: Km0 + 26.00 - Km0 + 588.00 (Đ.12 - Đ.16)	100%
54	45.2025/QĐ-SZC-DA	13/03/2025	Decision on approval of the results of contractor selection for the bidding package: Preparation of the environmental protection report for Chau Duc Urban Area for the year 2025	100%
55	46.2025/QĐ-SZC-DA	14/03/2025	Decision on approval of the adjusted construction budget estimate for the item: Replacement and additional installation of investors' name boards in Chau Duc Industrial Park - Year 2025	100%
56	47.2025/QĐ-SZC-HĐQT	14/03/2025	Decision on terminating operations of the BOT Enterprise - Branch of SZC	100%
57	48.2025/QĐ-SZC-HĐQT	14/03/2025	Decision on adjusting the organizational chart of SZC	100%
58	49.2025/QĐ-SZC-DA	14/03/2025	Decision on approval of the budget estimate for the bidding package: Land grading construction for plot 27 (44 Basic Design) and plot 25-2 (43 Basic Design)	100%
59	50.2025/QĐ-SZC-DA	18/03/2025	Decision on approval of the budget estimate for the bidding package: Provision of security services for the Clubhouse and auxiliary facilities from April 2025 to June 2025	100%
60	51.2025/QĐ-SZC-DA	18/03/2025	Decision on the approval of the construction drawings and construction budget estimate for the item: Installation of water supply pipeline for Tripod Company (excluding connection water meters)	100%
61	52.2025/QĐ-SZC-DA	18/03/2025	Decision on the establishment of an appraisal team for contractor selection for the bidding package: Land grading construction for plot 27 (44 Basic Design) and plot 25-2 (43 Basic Design)	100%
62	53.2025/QĐ-SZC-DA	18/03/2025	Decision on the establishment of a specialized team for contractor selection for the bidding package: Land grading construction for plot 27 (44 Basic Design) and plot 25-2 (43 Basic Design)	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
63	54.2025/QĐ-SZC-ĐT	18/03/2025	Decision on the establishment of a specialized team for contractor selection for the bidding package: Construction of traffic road and rainwater drainage system on Đ.23 road, section: Km0 + 26.00 - Km0 + 588.00 (Đ.12 - Đ.16)	100%
64	04.2025/NQ-SZC-HDQT	18/03/2025	Decision on approval of the results of contractor selection for the bidding package: Preparation of the environmental protection report for Chau Duc Urban Area for the year 2025	100%
65	55.2025/QĐ-SZC-DA	19/03/2025	Decision on approval of the adjusted construction budget estimate for the item: Replacement and additional installation of investors' name boards in Chau Duc Industrial Park - Year 2025	100%
66	56.2025/QĐ-SZC-DA	19/03/2025	Decision on terminating operations of the BOT Enterprise - Branch of SZC	100%
67	57.2025/QĐ-SZC-DA	19/03/2025	Decision on adjusting the organizational chart of SZC	100%
68	58.2025/QĐ-SZC-DA	19/03/2025	Decision on approval of the budget estimate for the bidding package: Land grading construction for plot 27 (44 Basic Design) and plot 25-2 (43 Basic Design)	100%
69	59.2025/QĐ-SZC-DA	19/03/2025	Decision on approval of the budget estimate for the bidding package: Provision of security services for the Clubhouse and auxiliary facilities from April 2025 to June 2025	100%
70	62.2025/QĐ-SZC-DA	19/03/2025	Decision on the approval of the construction drawings and construction budget estimate for the item: Installation of water supply pipeline for Tripod Company (excluding connection water meters)	100%
71	62/1.2025/QĐ-SZC-BOT	19/03/2025	Decision on the establishment of an appraisal team for contractor selection for the bidding package: Land grading construction for plot 27 (44 Basic Design) and plot 25-2 (43 Basic Design)	100%

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No.	Resolution/Decision No.	Date	Content	Approval rate
72	63.2025/QĐ-SZC-DA	20/03/2025	Decision on approval of the budget estimate for the bidding package: Maintenance of trees and flowers along the boundary of the 18 holes Resort Golf Course, landscape of the Clubhouse and auxiliary facilities from April to June 2025	100%
73	64.2025/QĐ-SZC-DA	21/03/2025	Decision on approval of the budget estimate the item: Maintenance of grass and trees at golf holes of 18 holes Resort Golf Course from April 2025 to June 2025	100%
74	64/1.2025/QĐ-SZC-BOT	21/03/2025	Decision on approval of the results of contractor selection for the bidding package: Repair of traffic signal lights at Tan Trieu, Road 16 and Road 768 intersection, and supply of traffic safety equipment	100%
75	80.2025/QĐ-SZC-DA	25/03/2025	Decision on approval of the budget estimate the bidding package: Installation of water meter clusters at the Office Building on Road D.04 for Sonadezi Long Thanh Shareholding Company, Haki Vina Co., Ltd., SIBA High - Tech Mechanical Group Joint Stock Company, Shen Ming Vietnam Co., Ltd., Yongfeng Vietnam Industrial Co., Ltd., and SIBA High - Tech Mechanical Group Joint Stock Company	100%
76	81.2025/QĐ-SZC-DA	25/03/2025	Decision on approval of the results of contractor selection for the bidding package: Site clearance for Chau Duc Industrial Park – Phase 1, Year 2025	100%
77	82.2025/QĐ-SZC-DA	26/03/2025	Decision on approval of the budget estimate the bidding package: Construction of water supply pipelines for Tripod Company (excluding connection water meters); TNT pipeline on Road D.10 (D.31–D.02A) – left side; TNT pipeline on Road D.04 (D.29–D.31); Water supply pipeline on Road D.04 (from D.04-T30 to D.04-T38 and from D.04-P15 to D.04-P23); and water supply pipeline on Road D.02A (from D.02-P30 to D.02-P37 and from D.02-T30 to D.02-T37)	100%

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No.	Resolution/Decision No.	Date	Content	Approval rate
78	83.2025/QĐ-SZC-HĐQT	27/03/2025	Decision on approval of the policy to sign water supply and wastewater treatment contracts with Sonadezi Long Thanh Shareholding Company	100%
79	83/1.2025/QĐ-SZC-DA	27/03/2025	Decision on approval of the results of contractor selection for the bidding package: Maintenance of grass and trees at golf holes of 18 holes Resort Golf Course from April 2025 to June 2025	100%
80	84.2025/QĐ-SZC-DA	28/03/2025	Decision on approval of the budget estimate the bidding package: Construction supervision consultancy for Construction of water supply pipelines for Tripod Company (excluding connection water meters); TNT pipeline on Road D.10 (D.31-D.02A) – left side; TNT pipeline on Road D.04 (D.29-D.31); Water supply pipeline on Road D.04 (from D.04-T30 to D.04-T38 and from D.04-P15 to D.04-P23); and water supply pipeline on Road D.02A (from D.02-P30 to D.02-P37 and from D.02-T30 to D.02-T37)	100%
81	85.2025/QĐ-SZC-DA	28/03/2025	Decision on approval of the results of contractor selection for the bidding package: Maintenance of trees and flowers along the boundary of the 18 holes Resort Golf Course, landscape of the Clubhouse and auxiliary facilities from April 2025 to June 2025	100%
82	86.2025/QĐ-SZC-DA	28/03/2025	Decision on approval of the results of contractor selection for the bidding package: Provision of security services for the Clubhouse and auxiliary facilities from April 2025 to June 2025	100%
83	87.2025/QĐ-SZC-DA	31/03/2025	Decision on the approval of the proposal documents request for the bidding package: Land grading construction for plot 27 (44 Basic Design) and plot 25-2 (43 Basic Design)	100%
84	89.2025/QĐ-SZC-DA	31/03/2025	Decision on approval of the budget estimate the bidding package: Construction of the lighting system on Road D.12 (section from D.25 to D.29) and Road D.02A (from pole C5.1-15 to pole C5.1-7, section D.29-D.10)	100%

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No.	Resolution/Decision No.	Date	Content	Approval rate
85	90.2025/QĐ-SZC-HĐQT	31/03/2025	Decision on financial support for fireworks display on the occasion of the 50th anniversary of the Liberation of the South and National Reunification in Ba Ria - Vung Tau province	100%
86	91.2025/QĐ-SZC-HĐQT	31/03/2025	Decision on termination of operation of the BOT Enterprise - Branch of Sonadezi Chau Duc Shareholding Company	100%
87	91/1.2025/QĐ-SZC-ĐT	31/03/2025	Decision on approval of the results of contractor selection for the bidding package: Land leveling, vegetation clearing and site cleaning for the Golf Villa core area to serve fire prevention and fighting works in 2025	100%
88	93.2025/QĐ-SZC-ĐT	02/04/2025	Decision on approval of budget estimate for design consultancy, verification consultancy of construction drawings and estimate for item: Relocation of the 630 kVA substation within the Social Housing Project Area (Phase 1) - Sonadezi Huu Phuoc Residential Area	100%
89	05.2025/NQ-SZC-HĐQT	02/04/2025	Resolution on the approval of reports regarding the 2025 Annual General Meeting of Shareholders of enterprises with capital contribution from the Company	100%
90	94.2025/QĐ-SZC-DA	04/04/2025	Decision on the adjustment of the construction budget estimate for the item: Site grading of plot 36 (Basic design no. 52)	100%
91	95.2025/QĐ-SZC-ĐT	04/04/2025	Decision on approval of budget estimate for design consultancy, verification consultancy of construction drawings and estimate for item: Widening of traffic lanes and turning radii at 4 access points of interchange no. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road, and opening of the median strip to connect Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road with the parallel road of Sonadezi Huu Phuoc Residential Area	100%
92	95/1.2025/QĐ-SZC-ĐT	08/04/2025	Decision on approval of the budget estimate for consultancy bidding packages of the Social Housing Project (Phase 1) - Sonadezi Huu Phuoc Residential Area	100%

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No.	Resolution/Decision No.	Date	Content	Approval rate
93	96.2025/QĐ-SZC-DA	09/04/2025	Decision on approval of the results of contractor selection for the bidding package: Installation of water meter clusters at the Office Building on Road D.04 for SZL, Haki Vina Co., Ltd., SIBA High - Tech Mechanical Group Joint Stock Company, Shen Ming Vietnam Co., Ltd., Yongfeng Vietnam Industrial Co., Ltd., and SIBA High - Tech Mechanical Group Joint Stock Company	100%
94	96/1.2025/QĐ-SZC-ĐT	09/04/2025	Decision on approval of the results of contractor selection for design consultancy, verification consultancy of construction drawings and estimate for item: Relocation of the 630 kVA substation within the Social Housing Project Area (Phase 1) - Sonadezi Huu Phuoc Residential Area	100%
95	96/2.2025/QĐ-SZC-ĐT	10/04/2025	Decision on approval design of the construction drawings and budget estimates for the item: "Drainage ditch straightening project along the boundary between Sonadezi Huu Phuoc Residential Area and the IP"	100%
96	96/3.2025/QĐ-SZC-ĐT	10/04/2025	Decision on approval of the results of contractor selection for the bidding package: Construction supervision consultancy for construction the Social Housing Project (Phase 1) - remaining fire prevention and fighting works	100%
97	96/4.2025/QĐ-SZC-ĐT	10/04/2025	Decision on approval of the results of contractor selection for the bidding package: Construction supervision consultancy for construction the Social Housing Project (Phase 1) - remaining works excluding fire prevention and fighting works	100%
98	97.2025/QĐ-SZC-DA	11/04/2025	Decision on the approval of the proposal documents request for the bidding package: Construction of traffic road and rainwater drainage system on Đ.23 road, section: Km0 + 26.00 - Km0 + 588.00 (Đ.12 - Đ.16)	100%
99	98.2025/QĐ-SZC-HĐQT	11/04/2025	Decision on promulgating the Operating Regulations of the Board of Directors (1st amendment and supplementation)	100%
100	99.2025/QĐ-SZC-HĐQT	11/04/2025	Decision on promulgating the Internal Corporate Governance Regulations (1st amendment and supplementation)	100%

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No.	Resolution/Decision No.	Date	Content	Approval rate
101	99/1.2025/QĐ-SZC-HĐQT	11/04/2025	Decision on approval of the guarantee for the remaining loan under under Credit Agreement No. 08/2022/HĐTD-TD at the Dong Nai Development Investment Fund	100%
102	100.2025/QĐ-SZC-DA	15/04/2025	Decision on approval design of the construction drawings and budget estimates for the item: Dredging works of canals along Road D.20 (D.02B-CX), Road D.02B (C81-Suoi Da Nghe Canal), and Suoi Da Nghe Canal (C28-CX)	100%
103	101.2025/QĐ-SZC-DA	15/04/2025	Decision on approval of the budget estimate the bidding package: Site grading of plot 36 (Basic design no. 52)	100%
104	103.2025/QĐ-SZC-DA	16/04/2025	Decision on approval of the results of contractor selection for the bidding package: Construction of the lighting system on Road D.12 (section from D.25 to D.29) and Road D.02A (from pole C5.1-15 to pole C5.1-7, section D.29-D.10)	100%
105	103/1.2025/QĐ-SZC-ĐT	16/04/2025	Decision on approval of consulting for the appraisal of construction drawings and estimate for item: Relocation of the 630 kVA substation within the Social Housing Project Area (Phase 1) – Sonadezi Huu Phuoc Residential Area	100%
106	103/2.2025/QĐ-SZC-ĐT	16/04/2025	Decision on approval of the budget estimate the bidding package: Consulting services for preparing adjustments and additions to the basic design	100%
107	104.2025/QĐ-SZC-DA	16/04/2025	Decision on approval of the results of contractor selection for the bidding package: Construction of the Chau Duc Industrial Park perimeter fence in 2025 – Phase 1, section from pile D111 to D135 (Eastern side of the Industrial Park, section from Road D.13 to 56 Highway intersection)	100%
108	104/1.2025/QĐ-SZC-ĐT	18/04/2025	Decision on approval of the results of contractor selection for the bidding package: Construction of Kindergarten – Sonadezi Huu Phuoc Residential Area	100%

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109	104/2.2025/QĐ-SZC-ĐT	18/04/2025	Decision on approval of the results of contractor selection for the bidding package: Design consultancy, verification consultancy of construction drawings and estimate for item Widening of traffic lanes and turning radius at 4 access points of interchange no. 02 on Hoi Bai – Chau Pha – Da Bac – Phuoc Tan Road, and opening of the median strip to connect Hoi Bai – Chau Pha – Da Bac – Phuoc Tan Road with the parallel road of Sonadezi Huu Phuoc Residential Area (at Km1+320)	100%
110	104/3.2025/QĐ-SZC-ĐT	18/04/2025	Decision on approval of the results of contractor selection for the bidding package: Consulting for the appraisal of construction drawings and estimate for item Widening of traffic lanes and turning radius at 4 access points of interchange no. 02 on Hoi Bai – Chau Pha – Da Bac – Phuoc Tan Road, and opening of the median strip to connect Hoi Bai – Chau Pha – Da Bac – Phuoc Tan Road with the parallel road of Sonadezi Huu Phuoc Residential Area (at Km1+320)	100%
111	105.2025/QĐ-SZC-DA	22/04/2025	Decision on approval of the budget estimate the bidding package: Construction of roadbed on Road D.08, section Km0 + 699.21 – Km2 + 365.11 (D.29-CT)	100%
112	106.2025/QĐ-SZC-DA	23/04/2025	Decision on approval of the results of contractor selection for the bidding package: Land grading construction for plot 27 (44 Basic Design) and plot 25-2 (43 Basic Design)	100%
113	108.2025/QĐ-SZC-ĐT	24/04/2025	Decision on approval of the budget estimate for the bidding package: Infrastructure maintenance of Sonadezi Huu Phuoc Residential Area in 2025 – Phase I (25.2 hectares).	100%
114	108/1.2025/QĐ-SZC-ĐT	24/04/2025	Decision on approval of the results of contractor selection for the bidding package: Construction insurance during the construction period of Kindergarten (S-K1) – Phase 1, Stage 1	100%
115	108/2.2025/QĐ-SZC-ĐT	24/04/2025	Decision on approval of the results of contractor selection for the bidding package: Consultancy for adjusted and supplemented basic design	100%

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No.	Resolution/Decision No.	Date	Content	Approval rate
116	110.2025/QĐ-SZC-HĐQT	29/04/2025	Decision on approval of the contributed assets value handed over by SZC to BOT 768 Co., Ltd	100%
117	114/1.2025/QĐ-SZC-ĐT	06/05/2025	Decision on approval of the budget estimate for the bidding package: Consultancy for preparation of adjusted and supplemented Feasibility Study Report	100%
118	114/2.2025/QĐ-SZC-ĐT	06/05/2025	Decision on approval of the budget estimate for construction survey consultancy serving basic design - Intersection Area No. 01	100%
119	114/3.2025/QĐ-SZC-ĐT	06/05/2025	Decision on approval of the budget estimate for the bidding package: Construction survey consultancy serving basic design - Intersection Area No. 01	100%
120	115/1.2025/QĐ-SZC-ĐT	09/05/2025	Decision on approval of the results of contractor selection for the bidding package: Construction survey consultancy serving basic design - Intersection Area No. 01	100%
121	116/1.2025/QĐ-SZC-ĐT	12/05/2025	Decision on approval of the results of contractor selection for the bidding package: Consultancy for preparation of adjusted and supplemented Feasibility Study Report	100%
122	07.2025/NQ-SZC-HĐQT	12/05/2025	Resolution on approval of the policy of transactions and contracts with related parties of BOT 768 Company Limited	100%
123	117.2025/QĐ-SZC-ĐT	14/05/2025	Decision on approval design of the construction drawings and budget estimates for the item: "Planting trees and grass carpets within the area of intersection no. 02"	100%
124	118.2025/QĐ-SZC-DA	14/05/2025	Decision on approval design of the construction drawings and budget estimates for the item: Opening the median strip at the intersection of Road D.02A and Road D.63	
125	119.2025/QĐ-SZC-DA	14/05/2025	Decision on approval of the results of contractor selection for the bidding package: Construction of traffic road and rainwater drainage system on Đ.23 road, section: Km0 + 26.00 - Km0 + 588.00 (Đ.12 - Đ.16)	

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126	120.2025/QĐ-SZC-DA	14/05/2025	Decision on approval of the results of contractor selection for the bidding package: Construction of water supply pipelines for Tripod Company (excluding connection water meters); TNT pipeline on Road D.10 (D.31-D.02A) - left side; TNT pipeline on Road D.04 (D.29-D.31); Water supply pipeline on Road D.04 (from D.04-T30 to D.04-T38 and from D.04-P15 to D.04-P23); and water supply pipeline on Road D.02A (from D.02-P30 to D.02-P37 and from D.02-T30 to D.02-T37)	100%
127	122.2025/QĐ-SZC-ĐT	15/05/2025	Decision on approval of the budget estimate for the bidding package: Drainage ditch straightening project along the boundary between Sonadezi Huu Phuoc Residential Area and the Industrial Park	100%
128	123.2025/QĐ-SZC-ĐT	15/05/2025	Decision on approval design of the construction drawings and budget estimates for the item: Relocation of the 630 kVA substation within the Social Housing Project Area (Phase 1) - Sonadezi Huu Phuoc Residential Area	100%
129	124.2025/QĐ-SZC-ĐT	15/05/2025	Decision on approval of the budget estimate for the bidding package: Planting trees and grass carpets within the area of intersection no. 02	100%
130	125.2025/QĐ-SZC-DA	15/05/2025	Decision on approval of the results of contractor selection for the bidding package: Construction supervision consultancy for construction of water supply pipelines for Tripod Company (excluding connection water meters); TNT pipeline on Road D.10 (D.31-D.02A) - left side; TNT pipeline on Road D.04 (D.29-D.31); Water supply pipeline on Road D.04 (from D.04-T30 to D.04-T38 and from D.04-P15 to D.04-P23); and water supply pipeline on Road D.02A (from D.02-P30 to D.02-P37 and from D.02-T30 to D.02-T37)	100%

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No.	Resolution/Decision No.	Date	Content	Approval rate
131	126.2025/QĐ-SZC-DA	20/05/2025	Decision on approval of the budget estimate for the bidding package: Consultancy for basic construction audit of technical infrastructure items in 2025 - Phase 01	100%
132	127.2025/QĐ-SZC-DA	20/05/2025	Decision on approval of the results of contractor selection for the bidding package: Dredging works of canals along Road D.20 (D.02B-CX), Road D.02B (C81-Suoi Da Nghe Canal), and Suoi Da Nghe Canal (C28-CX)	100%
133	128.2025/QĐ-SZC-DA	20/05/2025	Decision on approval design of the construction drawings and budget estimates for the item: Planting landscape along Road D.02A (section from Road D.29 to Jinmazhi Company)	100%
134	128/1.2025/QĐ-SZC-DA	21/05/2025	Decision on approval of the results of contractor selection for the bidding package: Construction supervision consultancy for construction of traffic road and rainwater drainage system on Đ.23 road, section: Km0 + 26.00 - Km0 + 588.00 (Đ.12 - Đ.16)	100%
135	129.2025/QĐ-SZC-HĐQT	23/05/2025	Decision on selecting the audit firm to conduct the review and audit of the 2025 financial statements of SZC	100%
136	08.2025/NQ-SZC-HĐQT	27/05/2025	Resolution on the approval of the pledge of deposit contracts as collateral for the loan agreement of BOT 768 Limited Company at the Dong Nai Development Investment Fund	100%
137	130.2025/QĐ-SZC-DA	27/05/2025	Decision on approval of the budget estimate for the bidding package: Planting landscape along Road D.02A (section from Road D.29 to Jinmazhi Company)	100%
138	131.2025/QĐ-SZC-ĐT	27/05/2025	Decision on approval of budget estimate for the bidding package: Relocation of the 630 kVA substation within the Social Housing Project Area (Phase 1) - Sonadezi Huu Phuoc Residential Area	
139	132.2025/QĐ-SZC-ĐT	29/05/2025	Decision on approval of the results of contractor selection for the bidding package: Planting trees and grass carpets within the area of intersection no. 02	

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140	132/1.2025/QĐ-SZC-DA	29/05/2025	Decision on approval of the results of contractor selection for the bidding package: Planting landscape along Road D.02A (section from Road D.29 to Jinmazhi Company)	100%
141	133.2025/QĐ-SZC-DA	30/05/2025	Decision on approval of budget estimate for the bidding package: Construction of the roadbed for D.08 Road(section Km0 + 699.21 - Km2 + 365.11, Đ.29-CT) and opening of median strip at the intersection of Roads D.02A & D.63	100%
142	134.2025/QĐ-SZC-HCNS	30/05/2025	Decision on promulgating regulations on personnel planning of SZC (2nd amendment and supplementation)	100%
143	135.2025/QĐ-SZC-DA	03/06/2025	Decision on approval of the results of contractor selection for the bidding package: Consultancy for basic construction audit of technical infrastructure items in 2025 - Phase 01	100%
144	136.2025/QĐ-SZC-ĐT	03/06/2025	Decision on approval of the results of contractor selection for the bidding package: Construction of drainage ditch straightening project along the boundary between Sonadezi Huu Phuoc Residential Area and the Industrial Park	100%
145	09.2025/NQ-SZC-HĐQT	03/06/2025	Resolution on approving the selection of RSM Vietnam Auditing & Consulting Co., Ltd. to review the semi-annual financial statements, audit the 2025 annual financial statements, and audit investment capital of BOT 768 Limited Company	100%
146	138/1.2025/QĐ-SZC-ĐT	06/06/2025	Decision on approval of the results of contractor selection for the bidding package: Relocation of the 630 kVA substation within the Social Housing Project Area (Phase 1) - Sonadezi Huu Phuoc Residential Area	100%
147	138/2.2025/QĐ-SZC-ĐT	06/06/2025	Decision on approval of the results of contractor selection for the bidding package: Construction supervision consultancy for relocation of the 630 kVA substation within the Social Housing Project Area (Phase 1) - Sonadezi Huu Phuoc Residential Area	100%

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148	139.2025/QĐ-SZC-DA	10/06/2025	Decision on approval of budget estimate for the bidding package: Provision of security services for the Clubhouse and auxiliary facilities from July 2025 to September 2025	100%
149	140.2025/QĐ-SZC-ĐT	10/06/2025	Decision on approval of the results of contractor selection for the bidding package: Infrastructure maintenance of Sonadezi Huu Phuoc Residential Area in 2025 – Phase I (25.2 hectares).	100%
150	141.2025/QĐ-SZC-DA	11/06/2025	Decision on approval of the budget estimate for the bidding package: Maintenance of trees and flowers along the boundary of the 18 holes Resort Golf Course, landscape of the Clubhouse and auxiliary facilities from July 2025 to September 2025	100%
151	142.2025/QĐ-SZC-DA	12/06/2025	Decision on approval of budget estimate for the bidding package: Construction supervision consultancy for construction of the roadbed for D.08 Road (section Km0 + 699.21 – Km2 + 365.11, Đ.29-CT) and opening of median strip at the intersection of Roads D.02A & D.63	100%
152	143.2025/QĐ-SZC-ĐT	16/06/2025	Decision on approval of the investment project: Commercial Center – Sonadezi Huu Phuoc Residential Area	100%
153	144.2025/QĐ-SZC-DA	16/06/2025	Decision on approval of the budget estimate the item: Maintenance of grass and trees at golf holes of 18 holes Resort Golf Course from July 2025 to September 2025	100%
154	145.2025/QĐ-SZC-HĐQT	16/06/2025	Decision on continuing the sales policy for shophouses in Phase 2 – Sonadezi Huu Phuoc Residential Area Project (3rd time)	100%

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155	145/1.2025/QĐ-SZC-ĐT	17/06/2025	Decision on approval of the verification consulting budget estimate for traffic safety appraisal for the item: Widening of traffic lanes and turning radius at 4 access points of interchange no. 02 on Hoi Bai – Chau Pha – Da Bac – Phuoc Tan Road, and opening of the median strip to connect Hoi Bai – Chau Pha – Da Bac – Phuoc Tan Road with the parallel road of Sonadezi Huu Phuoc Residential Area (at Km1+320)	100%
156	146/1.2025/QĐ-SZC-ĐT	18/06/2025	Decision on approval of the results of contractor selection for the bidding package for the verification consulting for traffic safety appraisal: Widening of traffic lanes and turning radius at 4 access points of interchange no. 02 on Hoi Bai – Chau Pha – Da Bac – Phuoc Tan Road, and opening of the median strip to connect Hoi Bai – Chau Pha – Da Bac – Phuoc Tan Road with the parallel road of Sonadezi Huu Phuoc Residential Area (at Km1+320)	100%
157	147.2025/QĐ-SZC-DA	19/06/2025	Decision on approval of the results of contractor selection for the bidding package: Construction of the roadbed for D.08 Road (section Km0 + 699.21 – Km2 + 365.11, Đ.29-CT) and opening of median strip at the intersection of Roads D.02A & D.63	100%
158	148.2025/QĐ-SZC-DA	19/06/2025	Decision on approval design of the construction drawings and budget estimates for the item: Installation of D150 water meter cluster for Electronic Tripod Vietnam Co., Ltd. (Chau Duc)	100%
159	149.2025/QĐ-SZC-HĐQT	19/06/2025	Decision on adjusting the sales policy for 54 townhouses in Phase 2 (under 1st batch of 128 units) – Sonadezi Huu Phuoc Residential Area Project	100%
160	150.2025/QĐ-SZC-DA	20/06/2025	Decision on approval of the results of contractor selection for the bidding package: Provision of security services for the Clubhouse and auxiliary facilities from July 2025 to September 2025	100%

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161	151.2025/QĐ-SZC-DA	20/06/2025	Decision on approval of the results of contractor selection for the bidding package: Maintenance of trees and flowers along the boundary of the 18 holes Resort Golf Course, landscape of the Clubhouse and auxiliary facilities from July 2025 to September 2025	100%
162	152.2025/QĐ-SZC-ĐT	20/06/2025	Decision on approval of budget estimate for the consultancy bidding packages: Commercial Center - Sonadezi Huu Phuoc Residential Area	100%
163	153.2025/QĐ-SZC-DA	20/06/2025	Decision on approval of the results of contractor selection for the bidding package: Construction supervision consultancy for construction of the roadbed for D.08 Road (section Km0 + 699.21 - Km2 + 365.11, D.29-CT) and opening of median strip at the intersection of Roads D.02A & D.63	100%
164	154.2025/QĐ-SZC-HĐQT	23/06/2025	Decision on signing an appendix to extend the operation lease of the Centralized Wastewater Treatment Plant in Chau Duc Industrial Park from 01/07/2025 to 30/09/2025 with Sonadezi Services JSC	100%
165	155.2025/QĐ-SZC-HĐQT	23/06/2025	Decision on granting bonuses to non-executive members of the BOD and BOS on the occasion of the 18th anniversary of the Company's establishment (26/06/2007 - 26/06/2025)	100%
166	156.2025/QĐ-SZC-HĐQT	23/06/2025	Decision on adjusting the investment policy of the Sonadezi Huu Phuoc Residential Area Project	100%
167	157/1.2025/QĐ-SZC-ĐT	23/06/2025	Decision on approval of the maintenance budget estimate for "Supplementary maintenance of trees and lawns at Sonadezi Huu Phuoc Residential Area in 2025"	100%
168	157/2.2025/QĐ-SZC-ĐT	23/06/2025	Decision on approval of the budget estimate for for the bidding package "Supplementary maintenance of trees and lawns at Sonadezi Huu Phuoc Residential Area"	100%
169	159/1.2025/QĐ-SZC-DA	26/06/2025	Decision on approval of the results of contractor selection for the bidding package: Maintenance of grass and trees at golf holes of 18 holes Resort Golf Course from July 2025 to September 2025	100%

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170	160.2025/QĐ-SZC-HĐQT	30/06/2025	Decision on adjusting investment registration content for Chau Duc Industrial Park Project	100%
171	161/1.2025/QĐ-SZC-ĐT	30/06/2025	Decision on the approval of the result of contractor selection for the bidding package: Consultancy for appraisal of construction drawings design and budget estimate for Commercial Center - Sonadezi Huu Phuoc Residential Area (Phase 1)	100%
172	161/2.2025/QĐ-SZC-ĐT	30/06/2025	Decision on the approval of the result of contractor selection for the bidding package: Consultancy of construction drawings design and budget estimate for Commercial Center - Sonadezi Huu Phuoc Residential Area (Phase 1)	100%
173	163.2025/QĐ-SZC-DA	09/07/2025	Decision on approval of the budget estimate for for the bidding package: Construction supervision consultancy for construction of roads and rainwater drainage systems for Road D.06, section: Km0+280.00 - Km0+646.71 - (C16 - Intersection of Road D.29); Road D.04, section: Km1+846.31 - Km1+899.00 - (D.29 - D.31) - Remaining section and Road D.31, section: Km0+642.50 - Km0+691.00 - (D.04 - D.12) - Remaining section	100%
174	164.2025/QĐ-SZC-DA	09/07/2025	Decision on approval of the budget estimate for for the bidding package: Construction of roads and rainwater drainage systems for Road D.06, section: Km0+280.00 - Km0+646.71 - (C16 - Intersection of Road D.29); Road D.04, section: Km1+846.31 - Km1+899.00 - (D.29 - D.31) - Remaining section and Road D.31, section: Km0+642.50 - Km0+691.00 - (D.04 - D.12) - Remaining section	100%
175	165.2025/QĐ-SZC-DA	10/07/2025	Decision on the approval of the result of contractor selection for the bidding package: Installation of D150 water meter cluster for Electronic Tripod Vietnam Co., Ltd. (Chau Duc)	100%

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176	168.2025/QĐ-SZC-DA	16/07/2025	Decision on the establishment of a specialized team for contractor selection for the bidding package: Construction of roads and rainwater drainage systems for Road D.06, section: Km0+280.00 - Km0+646.71 - (C16 - Intersection of Road D.29); Road D.04, section: Km1+846.31 - Km1+899.00 - (D.29 - D.31) - Remaining section and Road D.31, section: Km0+642.50 - Km0+691.00 - (D.04 - D.12) - Remaining section	100%
177	169.2025/QĐ-SZC-DA	16/07/2025	Decision on the establishment of an appraisal team for contractor selection for the bidding package: Construction of roads and rainwater drainage systems for Road D.06, section: Km0+280.00 - Km0+646.71 - (C16 - Intersection of Road D.29); Road D.04, section: Km1+846.31 - Km1+899.00 - (D.29 - D.31) - Remaining section and Road D.31, section: Km0+642.50 - Km0+691.00 - (D.04 - D.12) - Remaining section	100%
178	170.2025/QĐ-SZC-HDQT	16/07/2025	Decision on approval of the policy to sign a land sublease transfer contract with Sonadezi An Binh Shareholding Co.	100%
179	173.2025/QĐ-SZC-DA	29/07/2025	Decision on the approval of the result of contractor selection for the bidding package: Land grading construction for plot 36 (52 Basic Design)	100%
180	174.2025/QĐ-SZC-DA	29/07/2025	Decision on approval design of the construction drawings and budget estimates for the 18-hole Tournament Golf Course Project	100%
181	175.2025/QĐ-SZC-ĐT	31/07/2025	Decision on approval of the budget estimate for construction and supervision consultancy for the item: Reinforcement of drainage ditch along the boundary between the residential area and industrial park (section from Km0+059 to the end of the route)	100%
182	176.2025/QĐ-SZC-ĐT	31/07/2025	Decision on the approval of the result of contractor selection for the bidding package: Basic construction audit for Kindergarten (S-K1) - Phase 1, Stage 1	100%

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No.	Resolution/Decision No.	Date	Content	Approval rate
183	177.2025/QĐ-SZC-DA	01/08/2025	Decision on the approval of the proposal documents request for the bidding package: Construction of roads and rainwater drainage systems for Road D.06, section: Km0+280.00 - Km0+646.71 - (C16 - Intersection of Road D.29); Road D.04, section: Km1+846.31 - Km1+899.00 - (D.29 - D.31) - Remaining section and Road D.31, section: Km0+642.50 - Km0+691.00 - (D.04 - D.12) - Remaining section	100%
184	178.2025/QĐ-SZC-ĐT	01/08/2025	Decision on approval of the budget estimate for for the bidding package: Consultancy for appraisal of social housing selling prices	100%
185	181/1.2025/QĐ-SZC-ĐT	07/08/2025	Decision on the approval of the result of contractor selection for the bidding package: Consultancy for appraisal of social housing selling prices	100%
186	10.2025/NQ-SZC-HĐQT	11/08/2025	Resolution on fixing the last registration date for exercising the right to receive 2024 cash dividends	100%
187	11.2025/NQ-SZC-HĐQT	18/08/2025	Resolution on changing to enterprise registration information and of the Company's seal and its branches	100%
188	184.2025/QĐ-SZC-DA	18/08/2025	Decision on the approval of the result of contractor selection for the bidding package: Construction supervision consultancy for construction of roads and rainwater drainage systems for Road D.06, section: Km0+280.00 - Km0+646.71 - (C16 - Intersection of Road D.29); Road D.04, section: Km1+846.31 - Km1+899.00 - (D.29 - D.31) - Remaining section and Road D.31, section: Km0+642.50 - Km0+691.00 - (D.04 - D.12) - Remaining section	100%
189	185.2025/QĐ-SZC-ĐT	19/08/2025	Decision on the approval of the result of contractor selection for the bidding package: Installation of water meters for Social Housing (Phase 1) – Sonadezi Huu Phuoc Residential Area	100%
190	187.2025/QĐ-SZC-ĐT	25/08/2025	Decision on the approval of the result of contractor selection for the bidding package: Construction of Reinforcement of drainage ditch along the boundary between the residential area and industrial park (section from Km0+059 to the end of the route)	100%

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191	188.2025/QĐ-SZC-DA	26/08/2025	Decision on approval design of the construction drawings and budget estimates for the item: Grass covering of road medians on Road D.02A and landscaping of the roundabout on Road D.02A-D.10	100%
192	190.2025/QĐ-SZC-DA	04/09/2025	Decision on the approval of the budget estimate for the maintenance item: Maintenance of infrastructure in Chau Duc IP in 2025 - Phase 3	100%
193	191.2025/QĐ-SZC-DA	04/09/2025	Decision on approval of the budget estimate for for the bidding package: Grass covering of road medians on Road D.02A and landscaping of the roundabout on Road D.02A - D.10	100%
194	191/1.2025/QĐ-SZC-DA	09/09/2025	Decision on approval of adjusted construction budget estimate for the item: Clubhouse - Rough construction and exterior finishing	100%
195	191/2.2025/QĐ-SZC-DA	09/09/2025	Decision on approval of adjusted construction budget estimate for the item: Interior finishing and procurement of interior decorations	100%
196	192/1.2025/QĐ-SZC-DA	10/09/2025	Decision on approval of adjusted budget estimate for the bidding package: Construction of Clubhouse - Rough construction	100%
197	192/2.2025/QĐ-SZC-DA	10/09/2025	Decision on approval of adjusted budget estimate for the bidding package: Construction of Clubhouse - Interior finishing and procurement of interior decorations and M.E. systems	100%
198	193.2025/QĐ-SZC-HĐQT	11/09/2025	Decision on approval of adjustment of investment registration contents for Chau Duc Industrial Park Project	100%
199	194.2025/QĐ-SZC-DA	11/09/2025	Decision on the approval of the result of contractor selection for the bidding package: Construction of roads and rainwater drainage systems for Road D.06, section: Km0+280.00 - Km0+646.71 - (C16 - Intersection of Road D.29); Road D.04, section: Km1+846.31 - Km1+899.00 - (D.29 - D.31) - Remaining section and Road D.31, section: Km0+642.50 - Km0+691.00 - (D.04 - D.12) - Remaining section	100%

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200	196.2025/QĐ-SZC-DA	16/09/2025	Decision on approval of the budget estimate for the bidding package: Provision of security services for the Clubhouse and auxiliary facilities from October to December 2025	100%
201	197.2025/QĐ-SZC-ĐT	16/09/2025	Decision on approval of the selling price of 210 social housing under the Social Housing Construction Investment Project (Phase 1) - Sonadezi Huu Phuoc Residential Area	100%
202	199.2025/QĐ-SZC-ĐT	16/09/2025	Decision on approval of budget estimate for the bidding packages for the design consulting and verification consulting of construction drawings and construction budget estimate for the item: Relocation of 22kV medium-voltage cabinets within the scope of expansion of Intersection No. 02	100%
203	200.2025/QĐ-SZC-DA	18/09/2025	Decision on approval of the maintenance budget estimate for the item: Maintenance of trees and flowers along the boundary of the 18 holes Resort Golf Course, landscape of the Clubhouse and auxiliary facilities from October to December 2025	100%
204	201.2025/QĐ-SZC-HCNS	18/09/2025	Decision on approval of the list of leadership personnel planning for the 2025–2030 period (Year 2025)	100%
205	203.2025/QĐ-SZC-DA	22/09/2025	Decision on approval of the maintenance budget estimate for the item: Maintenance of grass and trees at golf holes of 18 holes Resort Golf Course from October to December 2025	100%
206	204.2025/QĐ-SZC-HĐQT	22/09/2025	Decision on approval of signing an appendix to extend the lease period for operating the centralized wastewater treatment plant in Chau Duc Industrial Park from October 01st, 2025 to December 31st, 2025	100%
207	205.2025/QĐ-SZC-DA	25/09/2025	Decision on the approval of the result of contractor selection for the bidding package: Grass covering of road medians on Road D.02A and landscaping of the roundabout on Road D.02A - D.10	100%

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208	205/1.2025/QĐ-SZC-ĐT	25/09/2025	Decision on the approval of the result of contractor selection for the bidding package: The design consulting of construction drawings and construction budget estimate for the item: Relocation of 22kV medium-voltage cabinets within the scope of expansion of Intersection No. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%
209	205/2.2025/QĐ-SZC-ĐT	25/09/2025	Decision on the approval of the result of contractor selection for the bidding package: The verification consulting of construction drawings and construction budget estimate for the item: Relocation of 22kV medium-voltage cabinets within the scope of expansion of Intersection No. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%
210	205/3.2025/QĐ-SZC-DA	26/09/2025	Decision on the approval of the result of contractor selection for the bidding package: Maintenance of grass and trees at golf holes of 18 holes Resort Golf Course from October to December 2025	100%
211	207.2025/QĐ-SZC-ĐT	29/09/2025	Decision on approval of rental prices for 210 social housing under the Social Housing Construction Investment Project (Phase 1) - Sonadezi Huu Phuoc Residential Area	100%
212	208.2025/QĐ-SZC-DA	29/09/2025	Decision on the approval of the result of contractor selection for the bidding package: Maintenance of trees and flowers along the boundary of the 18 holes Resort Golf Course, landscape of the Clubhouse and auxiliary facilities from October to December 2025	100%
213	208/1.2025/QĐ-SZC-DA	29/09/2025	Decision on the approval of the result of contractor selection for the bidding package: Provision of security services for the Clubhouse and auxiliary facilities from October to December 2025	100%
214	208/2.2025/QĐ-SZC-ĐT	01/10/2025	Decision on approval of the maintenance budget estimate for the item: Maintenance of landscape within the scope of Intersection No. 02	100%
215	208/3.2025/QĐ-SZC-ĐT	01/10/2025	Decision on approval of the maintenance budget estimate for the bidding package: Maintenance of landscape within the scope of Intersection No. 02	100%

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216	209/1.2025/QĐ-SZC-ĐT	07/10/2025	Decision on approval design of the construction drawings and budget estimates for the item: Planting trees and turf on sidewalks of the Southern Parallel Road - Phase 2	100%
217	210.2025/QĐ-SZC-ĐT	08/10/2025	Decision on the approval of the result of contractor selection for the project: Water supply and fire-fighting system for Chau Duc Urban Area	100%
218	210/1.2025/QĐ-SZC-ĐT	14/10/2025	Decision on approval design of the construction drawings and budget estimates for the item: Widening of traffic lanes and turning radii at 4 access points of interchange no. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%
219	210/2.2025/QĐ-SZC-ĐT	15/10/2025	Decision on approval of the budget estimate for for the bidding package: Widening of traffic lanes and turning radii at 4 access points of interchange no. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%
220	210/3.2025/QĐ-SZC-ĐT	15/10/2025	Decision on approval of the budget estimates for the item: Planting trees and turf on sidewalks of the Southern Parallel Road - Phase 2	100%
221	211.2025/QĐ-SZC-ĐT	16/10/2025	Decision on approval design of the construction drawings and budget estimates for the item: The verification consulting of construction drawings and construction budget estimate for the item: Relocation of 22kV medium-voltage cabinets within the scope of expansion of Intersection No. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%
222	211/1.2025/QĐ-SZC-DA	16/10/2025	Decision on the approval of the result of contractor selection for the bidding package: The verification consulting of construction drawings and construction budget estimate for the 18-hole Tournament Golf Course Project	100%
223	211/2.2025/QĐ-SZC-ĐT	16/10/2025	Decision on the approval of the result of contractor selection for the bidding package: Widening of traffic lanes and turning radii at 4 access points of interchange no. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%

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224	211/3.2025/QĐ-SZC-ĐT	17/10/2025	Decision on the approval of the result of contractor selection for the bidding package: Planting trees and turf on sidewalks of the Southern Parallel Road - Phase 2	100%
225	213.2025/QĐ-SZC-HCNS	22/10/2025	Decision on promulgation of the Regulation on appointment, management and evaluation of capital representatives of SZC (1st amended and supplemented)	100%
226	214.2025/QĐ-SZC-ĐT	24/10/2025	Decision on approval of the budget estimate for the bidding package for the item: Relocation of 22kV medium-voltage cabinets within the scope of expansion of Intersection No. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%
227	215.2025/QĐ-SZC-DA	28/10/2025	Decision on approval design of the construction drawings and budget estimates for the item: Landscaping of centralized wastewater treatment plant No. 2 and the green belt in front of A1-A4 factory of D2D Company	100%
228	215/1.2025/QĐ-SZC-ĐT	28/10/2025	Decision on the approval of the result of contractor selection for the bidding package: Construction supervision consultancy for relocation of 22kV medium-voltage cabinets within the scope of expansion of Intersection No. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%
229	215/2.2025/QĐ-SZC-ĐT	28/10/2025	Decision on the approval of the result of contractor selection for the bidding package: Relocation of 22kV medium-voltage cabinets within the scope of expansion of Intersection No. 02 on Hoi Bai - Chau Pha - Da Bac - Phuoc Tan Road	100%
230	216.2025/QĐ-SZC-ĐT	29/10/2025	Decision on approval design of the construction drawings and budget estimates for the item: Planting trees along the walkway at plot PL1	100%
231	12.2025/NQ-SZC-HĐQT	29/10/2025	Resolution on approval of the loan plan and secured assets at Military Commercial Joint Stock Bank - Vung Tau Branch for Chau Duc Urban Area Investment Project	100%

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232	218.2025/QĐ-SZC-HĐQT	31/10/2025	Decision on approval of transactions for exercising the right to purchase additional shares of Sonadezi Service JSC	100%
233	218/1.2025/QĐ-SZC-HĐQT	31/10/2025	Decision on approval of support for golf service fees for the event “SPL and Friends 2025”.	100%
234	220.2025/QĐ-SZC-HĐQT	03/11/2025	Decision on adjustment of investment registration contents for Chau Duc Industrial Park Project	100%
235	221.2025/QĐ-SZC-HĐQT	03/11/2025	Decision on the approval of supplementary pricing applicable to tourism service Companies/ Agencies and the Weekday voucher packages	100%
236	222.2025/QĐ-SZC-DA	03/11/2025	Decision on the approval of the result of contractor selection for the bidding package: Installation of water meter clusters for Vietnam MingYue Co., Ltd.; Jiu Zhou New Materials Co., Ltd.; Everygreen Garden (Vietnam) Co., Ltd.; Uni-Vinafor Renewable Chau Duc Co., Ltd.; and Chunghee M&C Co., Ltd	100%
237	225.2025/QĐ-SZC-DA	05/11/2025	Decision on approval of the budget estimate for the bidding package: Construction of water supply pipeline on Road D.02A (D. DT- D.15) – Left side of the route	100%
238	225/1.2025/QĐ-SZC-ĐT	05/11/2025	Decision on approval design of the construction drawings and budget estimates for the item: Planting trees, lawns and slope reinforcement at the boundary adjacent to LH51 townhouse plot	100%
239	226.2025/QĐ-SZC-ĐT	07/11/2025	Decision on approval of the budget estimate for the bidding package: Planting trees along the walkway at plot PL1	100%

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240	13.2025/NQ-SZC-HĐQT	07/11/2025	Resolution on approval of signing an appendix to the agreement on transfer of rights and obligations related to the office lease contract between SZC, Sonadezi Corporation and Sonadezi Giang Dien Shareholding Company	100%
241	227.2025/QĐ-SZC-DA	10/11/2025	Decision on approval of the budget estimate for the bidding package: Landscaping of centralized wastewater treatment plant No. 2 and the green belt in front of A1-A4 factory of D2D Company	100%
242	228.2025/QĐ-SZC-ĐT	12/11/2025	Decision on approval of establishment of the appraisal team for the adjusted and supplemented feasibility study report of the project "Investment and business of infrastructure of Sonadezi Huu Phuoc Residential Area"	100%
243	229.2025/QĐ-SZC-ĐT	12/11/2025	Decision on the approval of the result of contractor selection for the bidding package: Planting trees along the walkway at plot PL1	100%
244	230.2025/QĐ-SZC-HĐQT	13/11/2025	Decision on appointment of personnel as capital representative of Sonadezi Chau Duc Shareholding Company at Chau Duc Golf Service Company Limited	100%
245	14.2025/NQ-SZC-HĐQT	13/11/2025	Resolution on establishment of Chau Duc Golf Service Company Limited	100%
246	232.2025/QĐ-SZC-DA	17/11/2025	Decision on approval of the budget estimate for the bidding package: Regular maintenance of the lighting system of Chau Duc Industrial Park in 2026	100%
247	233.2025/QĐ-SZC-DA	20/11/2025	Decision on approval of the budget estimate for the bidding package: Provision of security services for Chau Duc Industrial Park in 2026	100%
248	234.2025/QĐ-SZC-DA	20/11/2025	Decision on approval of the maintenance budget estimate for the item: Infrastructure maintenance of Chau Duc Industrial Park in 2026	100%

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249	235.2025/QĐ-SZC-DA	21/11/2025	Decision on the Approval of the budget estimate for the bidding package: Construction of the traffic road and rainwater drainage system on road D.29, section (Km0+780.00 - Km0+840.00) (D.04 - D.12) - Remaining section, and site grading for plot 42 (Basic Design No. 57) - (the land parcel belonging to Mr. Doan Ngoc Phuoc)	100%
250	236.2025/QĐ-SZC-DA	21/11/2025	Decision on the establishment of a specialized team for contractor selection for the bidding package: Construction of water supply pipeline on Road D.02A (D. DT- D.15) - Left side of the route	100%
251	237.2025/QĐ-SZC-DA	21/11/2025	Decision on the establishment of an appraisal team for contractor selection for the bidding package: Construction of water supply pipeline on Road D.02A (D. DT- D.15) - Left side of the route	100%
252	238.2025/QĐ-SZC-DA	25/11/2025	Decision on approval of the budget estimate for the bidding package: Operation leasing of the wastewater treatment plant of Chau Duc Industrial Park in 2026	100%
253	239/1.2025/QĐ-SZC-DA	26/11/2025	Decision on approval of the maintenance budget estimate for the item: Infrastructure maintenance of Chau Duc Industrial Park - Grass covering of road medians on Road D.02A and landscaping of the roundabout on Road D.02A - D.10	100%
254	242.2025/QĐ-SZC-DA	01/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Landscaping of centralized wastewater treatment plant No. 2 and the green belt in front of A1-A4 factory of D2D Company	100%
255	243.2025/QĐ-SZC-DA	01/12/2025	Decision on approval of the budget estimate for the bidding package: Construction supervision consultancy for construction of water supply pipeline on Road D.02A (D. DT- D.15) - Left side of the route	100%
256	244.2025/QĐ-SZC-ĐT	01/12/2025	Decision on approval of the budget estimate for the bidding package: Provision of security services for Chau Duc Urban Area in 2026	100%

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257	244/1.2025/QĐ-SZC-DA	03/12/2025	Decision on approval of the budget estimate for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 – Northern Area	100%
258	244/2.2025/QĐ-SZC-DA	03/12/2025	Decision on approval of the budget estimate for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 – Southern Area	100%
259	245.2025/QĐ-SZC-ĐT	08/12/2025	Decision on approval design of the construction drawings and budget estimates for the item: Repair of localized sections, speed humps, and replacement of road name signs within the Industrial Park – 2025	100%
260	246.2025/QĐ-SZC-ĐT	08/12/2025	Decision on approval of the budget estimate for the bidding packages: Construction of traffic roads and rainwater drainage system on road N9 (Section: Km0 + 328.752 – Km0 + 433.751); Infiltration drainage systems for routes 7 and 8; and site grading for lot 8 and lot 9 (remaining sections); and site grading construction for lot A (partial remaining works)	100%
261	246/1.2025/QĐ-SZC-DA	08/12/2025	Decision on the establishment of a specialized team for contractor selection for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 – Northern Area	100%
262	246/2.2025/QĐ-SZC-DA	08/12/2025	Decision on the establishment of a specialized team for contractor selection for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 – Southern Area	100%
263	246/3.2025/QĐ-SZC-DA	08/12/2025	Decision on the establishment of an appraisal team for contractor selection for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 – Northern Area	100%
264	246/4.2025/QĐ-SZC-DA	08/12/2025	Decision on the establishment of an appraisal team for contractor selection for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 – Southern Area	100%
265	247.2025/QĐ-SZC-ĐT	09/12/2025	Decision on approval of the budget estimate for the item: Regular maintenance of the lighting system of Chau Duc Industrial Park and the temporary road to the Golf Course in 2026	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
266	248.2025/QĐ-SZC-DT	09/12/2025	Decision on approval of the maintenance budget estimate for the item: Infrastructure maintenance and greenery maintenance of Sonadezi Huu Phuoc Residential Area in 2026	100%
267	249.2025/QĐ-SZC-DT	09/12/2025	Decision on approval of the maintenance budget estimate for the item: Infrastructure maintenance and greenery maintenance of the median strip of the Southern parallel road in 2026	100%
268	250/1.2025/QĐ-SZC-DA	12/12/2025	Decision on the approval of the proposal documents request for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 - Northern Area	100%
269	250/2.2025/QĐ-SZC-DA	12/12/2025	Decision on the approval of the proposal documents request for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 - Southern Area	100%
270	251.2025/QĐ-SZC-HDQT	15/12/2025	Decision on approval of signing a contract for housing sale contract under the project of townhouse along commercial streets (Rough construction) at Sonadezi Huu Phuoc Residential Area with related persons of internal persons	100%
271	252.2025/QĐ-SZC-DA	15/12/2025	Decision on the approval of the proposal documents request for the bidding package: Construction of water supply pipeline on Road D.02A (D. DT- D.15) - Left side of the route	100%
272	253.2025/QĐ-SZC-HCNS	15/12/2025	Decision on approval of the budget estimate for the package: Maintenance of trees and lawns at the Industrial Park - Urban Area Office of Chau Duc in 2026	100%
273	254.2025/QĐ-SZC-HCNS	15/12/2025	Decision on approval of the budget estimate for the package: Provision of security services for the Industrial Park - Urban Area Office of Chau Duc in 2026	100%
274	255.2025/QĐ-SZC-DA	16/12/2025	Decision on approval of the budget estimate for the bidding package: Consultancy services for localized adjustment of the zoning plan at the 1/2000 Scale for Chau Duc Industrial - Urban Park, Ho Chi Minh City	100%
275	256.2025/QĐ-SZC-DA	16/12/2025	Decision on approval of the adjustment to the budget estimate for the bidding package: Site grading for plot 46	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
276	257.2025/QĐ-SZC-ĐT	16/12/2025	Decision on approval of the budget estimate for the bidding package: Infrastructure maintenance and greenery maintenance of the median strip of the Southern parallel road in 2026	100%
277	258.2025/QĐ-SZC-ĐT	16/12/2025	Decision on approval of the budget estimate for the bidding package: Infrastructure maintenance and greenery maintenance of Sonadezi Huu Phuoc Residential Area in 2026	100%
278	259.2025/QĐ-SZC-ĐT	16/12/2025	Decision on approval of the budget estimate for the bidding package: Regular maintenance of the lighting system of Chau Duc Industrial Park and the temporary road to the Golf Course in 2026	100%
279	260.2025/QĐ-SZC-ĐT	16/12/2025	Decision on approval of the budget estimate for the bidding package: Cadastral survey and adjustment for land subdivision in accordance with the planning for plot R1, and cadastral survey of assets attached to the Social Housing Project (Phase 1) – Sonadezi Huu Phuoc Residential Area	100%
280	261.2025/QĐ-SZC-ĐT	17/12/2025	Decision on approval of the budget estimate for the bidding package: Regular maintenance of the lighting system of Chau Duc Industrial Park in 2026	100%
281	264.2025/QĐ-SZC-DA	19/12/2025	Decision on approval of signing a security service contract for the Company Office in 2026 with Sonadezi Security Services Co., Ltd	100%
282	381.2025/QĐ-SZC-DA	22/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Repair of localized sections, speed humps, and replacement of road name signs within the Industrial Park – Year 2025	100%
283	382.2025/QĐ-SZC-HCNS	23/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Maintenance of landscape in 2026	100%
284	383.2025/QĐ-SZC-HDQT	24/12/2025	Decision on approval of the policy for implementing transactions and contracts with related parties in 2026	100%
285	384.2025/QĐ-SZC-HDQT	24/12/2025	Decision on approval of rental prices for industrial land, warehouse land and prefabricated factory in 2026	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
286	385.2025/QĐ-SZC-HĐQT	24/12/2025	Decision on evaluation of the 2025 task performance results for Company Managers	100%
287	386.2025/QĐ-SZC-HĐQT	24/12/2025	Decision on recognition of emulation titles for Company Managers in 2025	100%
288	387.2025/QĐ-SZC-HĐQT	24/12/2025	Decision on the approval of the 2026 Audit plan of the Internal Audit Department	100%
289	388.2025/QĐ-SZC-DT	24/12/2025	Decision on re-approval of the selling price of 210 social housing under the Social Housing Construction Investment Project (Phase 1) - Sonadezi Huu Phuoc Residential Area (including additional maintenance fund in accordance with regulations)	100%
290	389.2025/QĐ-SZC-HĐQT	24/12/2025	Decision on promulgation of the Regulation on contractor selection at Sonadezi Chau Duc Shareholding Company	100%
291	390.2025/QĐ-SZC-DT	25/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Provision of security services for Chau Duc Urban Area in 2026	100%
292	391.2025/QĐ-SZC-DA	26/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Construction of water supply pipeline on Road D.02A (D. DT- D.15) - Left side of the route	100%
293	392.2025/QĐ-SZC-DA	26/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Provision of security services for the Company Office (from 01/01/2026 to 31/12/2026)	100%
294	394/1.2025/QĐ-SZC-DA	26/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Operation leasing of the wastewater treatment plant of Chau Duc Industrial Park in 2026	100%
295	400/1.2025/QĐ-SZC-DT	29/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Infrastructure maintenance and greenery maintenance of Sonadezi Huu Phuoc Residential Area in 2026	100%
296	400/2.2025/QĐ-SZC-DT	29/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Infrastructure maintenance and greenery maintenance of the median strip of the Southern parallel road in 2026	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
297	401.2025/QĐ-SZC-HDQT	30/12/2025	Decision on approval of the policy to sign a contract for infrastructure maintenance of Chau Duc Industrial Park in 2026 with related parties	100%
298	402.2025/QĐ-SZC-HDQT	30/12/2025	Decision on approval of the policy to sign a contract for infrastructure maintenance and greenery maintenance and the median strip of the Southern parallel road in 2026 with related parties	100%
299	402/1.2025/QĐ-SZC-DA	30/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 - Northern Area	100%
300	402/2.2025/QĐ-SZC-DA	30/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Infrastructure maintenance of Chau Duc Industrial Park in 2026 - Southern Area	100%
301	402/3.2025/QĐ-SZC-ĐT	30/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Regular maintenance of the lighting system of Chau Duc Industrial Park and the temporary road to the Golf Course in 2026	100%
302	402/4.2025/QĐ-SZC-ĐT	30/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Provision of security services for Chau Duc Industrial Park in 2026	100%
303	403.2025/QĐ-SZC-HDQT	31/12/2025	Decision on approval of the plan for leasing assets and rental prices of assets of the Chau Duc Golf Project - Phase 1	100%
304	404.2025/QĐ-SZC-HDQT	31/12/2025	Decision on approval of signing contracts for leasing and subleasing assets with Chau Duc Golf Service Company Limited	100%
305	406.2025/QĐ-SZC-HDQT	31/12/2025	Decision on promulgation of the Regulation on appointment of leadership and management positions at SZC (Amended and supplemented for the 2nd time)	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS DURING THE YEAR

RESOLUTIONS AND DECISIONS DURING THE YEAR

No.	Resolution/Decision No.	Date	Content	Approval rate
306	410.2025/QĐ-SZC-ĐT	31/12/2025	Decision on the approval of the result of contractor selection for the bidding package: Construction of traffic roads and rainwater drainage system on road N9 (Section: Km0 + 328.752 - Km0 + 433.751); Infiltration drainage systems for routes 7 and 8; and site grading for lot 8 and lot 9 (remaining sections); and site grading construction for lot A (partial remaining works)	100%
307	411.2025/QĐ-SZC-HCNS	31/12/2025	Decision on payment of additional remuneration and bonuses based on emulation titles in 2025 for Company Managers	100%

ACTIVITIES OF INDEPENDENT BOARD MEMBERS AND THEIR EVALUATION RESULTS ON THE PERFORMANCE OF THE BOARD OF DIRECTORS

Activities of Independent Board Members: The Independent Members of the Board of Directors of Sonadezi Chau Duc Shareholding Company for the IV tenure (2022 - 2027) consist of 02 members: Mr. Nguyen Van Luong and Mr. Tran Hao Hiep. In 2025, the Independent Board Members collaborated with other Board members to ensure that Board meetings were organized and conducted in strict accordance with the prescribed sequences and procedures.

General Assessment of the Performance of the Board of Directors and the Board of Management:

- In 2025, the Board of Directors conducted meetings in strict accordance with regulations, reviewing and issuing resolutions on the Company's key matters. Fundamental decisions were made based on comprehensive information, ensuring full compliance with legal requirements and the Corporate Charter.
- The Board of Management effectively implemented the Board of Directors' resolutions, focusing on land compensation and clearance, investment in completing industrial park infrastructure, and the promotion of business activities.
- However, the progress of handling several areas with land clearance bottlenecks and the adaptation to real estate market fluctuations will require continued attention in the upcoming period.

BOARD OF DIRECTORS

LIST OF MEMBERS OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, BOARD OF MANAGEMENT, AND THE PERSON IN CHARGE OF CORPORATE GOVERNANCE WHO HOLD CORPORATE GOVERNANCE TRAINING CERTIFICATES

No.	Name	Position
1	Mr. Dinh Ngoc Thuan	Chairman of the BOD
2	Mr. Nguyen Van Tuan	Member of the BOD cum General Director
3	Ms. Nguyen Phuong Hang	Non-executive Member of the BOD
4	Mr. Phan Dinh Tham	Non-executive Member of the BOD
5	Mr. Pham Anh Tuan	Non-executive Member of the BOD
6	Mr. Nguyen Van Luong	Independent Member of the BOD
7	Mr. Tran Hao Hiep	Independent Member of the BOD
8	Ms. Pham Thi Kim Hoa	Head of the Board of Supervisors
9	Mr. Le Duc Thuan	Member of the Board of Supervisors
10	Ms. Nguyen Thanh Huong	Member of the Board of Supervisors
11	Mr. Nguyen Minh Tan	Deputy General Director
12	Mr. Hoang Van Chi	Deputy General Director
13	Mr. Tran Trung Chien	Deputy General Director
14	Ms. Nguyen Thi Ngoc Mai	Company Secretary/ Person in charge of Corporate Governance

BOARD OF SUPERVISORS

COMPOSITION AND STRUCTURE OF THE BOARD OF SUPERVISORS

COMPOSITION AND STRUCTURE OF THE BOARD OF SUPERVISORS

As of December 31, 2025

No.	Members	Position	Voting rights ratio		Total shares
			Institutional Representative	Individual	
1	Ms. Pham Thi Kim Hoa	Head	6.84%	0.003%	12,317,400
2	Mr. Le Duc Thuan	Member	-	-	-
3	Ms. Nguyen Thanh Huong	Member	-	-	-

ACTIVITIES OF THE BOARD OF SUPERVISORS

During the past year, the Board of Supervisors held 04 meetings to evaluate inspection and oversight of business and manufacturing activities, as well as to supervise the management performance of the Board of Management. This was conducted based on the Resolutions of the General Meeting of Shareholders and the Board of Directors, financial statements, and other departmental reports in accordance with the Company's regulations and management levels.

ACTIVITIES OF THE BOARD OF SUPERVISORS

No.	Member	Position	Number of meetings	Attendance rate	Reason for absence
1	Ms. Pham Thi Kim Hoa	Head	4/4	100%	
2	Ms. Trinh Thi Hoa	Member	1/1	100%	Dismissed from April 11, 2025
3	Mr. Le Duc Thuan	Member	4/4	100%	
4	Ms. Nguyen Thanh Huong	Member	3/3	100%	Elected as from April 11, 2025



BOARD OF DIRECTORS

SUPERVISION OF THE BOARD OF SUPERVISORS TOWARDS BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SHAREHOLDERS

In 2025, members of the Board of Supervisors strictly performed their oversight duties regarding the Company's operations in accordance with the Corporate Charter through the following activities:

- Supervising the legality, systematic approach, and accuracy in accounting practices, bookkeeping, financial statement content, appendices, and related documents.
- Attending regular meetings of the General Meeting of Shareholders and the Company's Board of Directors.
- Providing opinions on matters related to the Company's operations.
- Preparing and submit evaluation reports and recommendations to the General Shareholders' Meeting.

THE COORDINATION AMONG THE BOARD OF SUPERVISORS, THE BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND OTHER MANAGERS

- Attending Company meetings and presenting the Board of Supervisors' opinions on relevant matters.
- Coordinating with departments and subsidiaries of the Company to prepare reports as required.
- Periodically collaborate on the review of quarterly, semi-annual financial statements and provide opinions to finalize the Company's financial statements.
- The Head of the Board of Supervisors participates in the Board of Directors' regular quarterly/Extraordinary meetings.



TRANSACTIONS, REMUNERATIONS, BENEFITS OF THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, AND THE BOARD OF SUPERVISORS SALARIES, BONUSES, REMUNERATION, AND OTHER BENEFITS

SALARIES, BONUSES, REMUNERATION, AND OTHER BENEFITS

Unit: Million VND

No.	Name	Position	Remuneration	Bonuses	Salaries + Other	Total
1	Mr. Dinh Ngoc Thuan	Chairman of the BOD	196	20	-	216
2	Mr. Nguyen Van Tuan	Member of the BOD cum General Director	176	125.6	1,614.001	1,915.6
3	Mr. Nguyen Van Luong	Independent Member of the BOD	176	10	-	186
4	Mr. Tran Hao Hiep	Independent Member of the BOD	176	10	-	186
5	Mr. Phan Dinh Tham	Non-executive Member of the BOD	176	10	-	186
6	Mr. Pham Anh Tuan	Non-executive Member of the BOD	176	10	-	186
7	Ms. Nguyen Phuong Hang	Non-executive Member of the BOD	176	10	-	186
8	Ms. Pham Thi Kim Hoa	Head of the BOS	-	68.4	920.85	989.25
9	Ms. Trinh Thi Hoa	Member of the BOS	27	-	-	27
10	Mr. Le Duc Thuan	Member of the BOS	98	5	-	103
11	Ms. Nguyen Thanh Huong	Member of the BOS	71	5	-	76
12	Mr. Tran Trung Chien	Deputy General Director	-	88.8	1,233.77	1,322.57
13	Mr. Nguyen Minh Tan	Deputy General Director	-	98.8	1,251	1,349.8
14	Mr. Hoang Van Chi	Deputy General Director	-	88.8	1,059.58	1,148.38
15	Mr. Tran Ngoc Tong	Chief Accountant	-	88.4	959.29	1,047.69

TRANSACTIONS, REMUNERATIONS, BENEFITS OF THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, AND THE BOARD OF SUPERVISORS

TRANSACTIONS OF INTERNAL PERSONS AND AFFILIATED PERSONS WITH SHARES OF THE COMPANY

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
			Number of shares	Percentage	Number of shares	Percentage	
I INTERNAL PERSONS							
1	Ms. Nguyen Thi Thanh Hang	Internal person (Member of the Internal Audit Committee)	15,000	0.0083%	2,900	0.0016%	Sell
2	Mr. Tran Ngoc Tong	Internal person (Chief Accountant)	0%	0%	5,000	0.0028%	Buy
3	Mr. Nguyen Minh Tan	Internal person (Deputy General Director, Authorized Information Disclosure Officer)	74,915	0.0416%	79,415	0.0441%	Buy
4	Mr. Nguyen Van Tuan	Internal person (Member of the Board of Directors - General Director)	17,400	0.0097%	8,000	0.0044%	Sell
5	Mr. Tran Trung Chien	Internal person (Deputy General Director)	3,600	0.002%	14,800	0.0082%	Buy
6	Ms. Nguyen Thi Ngoc Mai	Internal Person (Company Secretary, Corporate Governance Officer)	38,660	0.0215%	22,660	0.0126%	Sell

TRANSACTIONS OF INTERNAL PERSONS AND AFFILIATED PERSONS WITH SHARES OF THE COMPANY

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
			Number of shares	Percentage	Number of shares	Percentage	
I INTERNAL PERSONS							
7	Ms. Pham Thi Kim Hoa	Internal Person (Head of BOS)	13,700	0.0076%	5,400	0.003%	Sell
II AFFILIATED PERSONS							
1	Mr. Nguyen Duy Hoang	Husband of Ms. Pham Thi Kim Hoa	0	0%	3,000	0.0017%	Buy
2	Mr. Pham Minh Thanh	Older brother of Ms. Pham Thi Kim Hoa	8,400	0.0047%	6,400	0.0036%	Sell
3	Mr. Le Xuan Dong	Ms. Nguyen Thi Thanh Hang's brother-in-law	10,200	0.0057%	12,300	0.0068%	Buy

TRANSACTIONS, REMUNERATIONS, BENEFITS OF THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, AND THE BOARD OF SUPERVISORS

TRANSACTIONS WITH INTERNAL PERSONS

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	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
1	Sonadezi Giang Dien Shareholding Company	Associate with 46.45% Capital Contribution held by Sonadezi Corporation	Business Registration Certificate No.: 3603474037 Date of Issue: 22/12/2023 (3rd amended), Place of Issue: Department of Planning and Investment of Dong Nai Province	1st Floor, No. 1, Street No. 1, Bien Hoa Industrial Park, Tran Bien Ward, Dong Nai Province	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	- Conducting office lease transactions and related addenda for office space on the 9th Floor, Sonadezi Building until 30/09/2025. - Pay office space rental fees; management fees; parking fees; electricity charges, etc. until 30/09/2025. - Transaction value: VND 1,371,702,673

TRANSACTIONS WITH INTERNAL PERSONS

No.	Name of organization/ individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
2	Sonadezi Services Joint - Stock Company	Indirect Subsidiary with 20% Capital Contribution held by Sonadezi Corporation	Business Registration Certificate No.: 3600890938 Date of Issue: 07/01/2026 (16th amended), Place of Issue: Department of Finance of Dong Nai Province	8th Floor, Sonadezi Building, No. 1, Street No. 1, Bien Hoa 1 Industrial Park, Tran Bien Ward, Dong Nai Province	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024; Decision No. 39.2025/QD-SZC-HDQT date 05/03/2025; Decision No. 154.2025/QD-SZC-HDQT date 23/06/2025	- Sign a lease and operation contract for the centralized wastewater treatment plant in Chau Duc Industrial Park, along with related addenda; - Sign a contract to prepare environmental monitoring reports and environmental protection activities for Chau Duc Industrial Park, along with related addenda; - Sign a contract to prepare environmental protection reports for Chau Duc Urban Area (including Chau Duc Golf), along with related addenda. - Receive dividends: VND 450,000,000. - Total transaction value: VND 2,829,488,530.

TRANSACTIONS WITH INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
3	Sonadezi An Binh Shareholding Company	Indirect Subsidiary with 37.95% Capital Contribution held by Sonadezi Corporation	Business Registration Certificate No.: 3600449307 Date of Issue: 30/07/2025 (18th amended), Place of Issue: Department of Finance of Dong Nai Province	No. 113-116, Lot C2, Street No. 9, An Binh Residential Area, Tran Bien Ward, Dong Nai Province	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	- Collecting wastewater treatment fees, water usage fees, management fees, etc., as per contracts signed in previous years. - Sign addenda, minutes, and related documents for land lease contracts (if applicable). - Executing the investment cooperation contract for Shophouses - Sonadezi Huu Phuoc Residential Area Project. - Total transaction value: VND 61,755,378,659.
4	Sonadezi Long Binh Shareholding Company	Indirect Subsidiary with 46.22% Capital Contribution held by Sonadezi Corporation	Business Registration Certificate No.: 3601867699 Date of Issue: 23/09/2025 (6th amended) Place of Issue: Department of Finance of Dong Nai Province	No 1, Street 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	- Collecting management fees, water usage fees, etc., as per signed contracts. - Sign addenda, minutes, and related documents for land lease contracts (if applicable). - Receive dividends: VND 3,782,175,000 - Total transaction value: VND 599,209,795

TRANSACTIONS WITH INTERNAL PERSONS

No.	Name of organization/ individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
5	Dong Nai Water Supply Joint Stock Company	Related Organization of Mr. Pham Anh Tuan- Member of BOD; Direct Subsidiary with 63.99% Capital Contribution held by Sonadezi Corporation	Business Registration Certificate No.: 3600259296 Date of Issue: 07/03/2025 (11th amended) Place of Issue: Department of Finance of Dong Nai Province	No. 48 Cach Mang Thang 8 Street, Tran Bien Ward, Dong Nai Province	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	- Pay water usage fees as per the signed water usage contract. - Purchasing bottled drinking water; - Pay Dividends - Total transaction value: 7,847,050 VND
6	Sonadezi Corporation	Major Shareholder; Related Organization of (1) Mr. Dinh Ngoc Thuan - Chairman of the Board of Directors; (2) Mr. Nguyen Van Tuan - Member of BOD, General Director; (3) Mr. Tran Ngoc Tong - Chief Accountant; (4) Mr. Phan Dinh Tham - Member of BOD; (5) Ms. Pham Thi Kim Hoa - Head of BOS	Business Registration Certificate No.: 3600335363 Date of Issue: 07/10/2025 (the 6th amended) Place of Issue: Department of Finance of Dong Nai Province	Sonadezi Building, No. 1, Street No. 1, Bien Hoa 1 Industrial Park, Tran Bien Ward, Dong Nai Province	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	- Collecting management fees, water usage fees, waste water treatment as per signed land lease contracts; - Sign addenda, minutes, and related documents for land lease contracts (if applicable); - Conduct office rental transactions and the appendices to the office lease contract at the 9th floor of Sonadezi Building from October 2025. - Pay office space rental fees; management fees; parking fees; electricity bills, etc., from October 2025. - Pay dividends: VND 84,312,000,000. - Total transaction value: + Purchases: VND 491,107,728 + Sales: VND 3,789,130,235

TRANSACTIONS WITH INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
7	Dong Nai Construction Joint Stock Company	Related Organization of Mr. Hoang Van Chi - Deputy General Director; Direct Associate Company of Sonadezi Corporation with a 40% Capital Contribution Ratio	Business Registration Certificate No.: 3600510590 Date of Issue: 10/06/2022 (8th amended) Place of Issue: Department of Planning and Investment of Dong Nai Province	No. 09, Huynh Van Nghe Street, Tran Bien Ward, Dong Nai Province	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	- Executing the investment cooperation contract for Social Housing - Sonadezi Huu Phuoc Residential Area. - Pay Dividends - Total transaction value: 54,556,943,861 VND
8	No. 2 Industrial Urban Development Shareholding Company	Related Organization of Mr. Nguyen Van Luong - Member of the Board of Directors; Subsidiary of Sonadezi Corporation with a 57.86% Capital Contribution Ratio	Business Registration Certificate No.: 3600259560 Date of Issue: 28/08/2025 (15th amended) Place of Issue: Department of Finance of Dong Nai Province	No.47 Road D9, Vo Thi Sau Street Residential Area, Vinh Thanh Quarter, Tran Bien Ward, Dong Nai Province	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	- Collecting management fees, water usage fees, and land lease payments as per signed contracts. - Sign addenda, minutes, and related documents for land lease contract (if applicable). - Executing the investment cooperation contract for Shophouses, Townhouses, and Social Housing - Sonadezi Huu Phuoc Residential Area. - Total transaction value: 4,447,901,025 VND

TRANSACTIONS WITH INTERNAL PERSONS

No.	Name of organization/ individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
9	Sonadezi Long Thanh Shareholding Company	- Major Shareholder; - Direct Subsidiary of the Corporation with a 52.75% Capital Contribution Ratio Related Organization of (1) Mr. Dinh Ngoc Thuan - Chairman; (2) Mr. Nguyen Van Tuan - Member of BOD, General Director; (3) Mr. Pham Anh Tuan - Member of BOD	Business Registration Certificate No.: 3600649539 Date of Issue: 15/08/2025 (17th amended) Place of Issue: Department of Finance of Dong Nai Province	Long Thanh Industrial Park, An Phuoc Commune, Dong Nai	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024; Decision No. 83.2025/QD-SZC-HDQT date 27/3/2025	- Collecting management fees, water usage fees, etc., as per signed contracts. - Sign addenda, minutes, and related documents for land lease contracts (if applicable). - Purchase fuel. - Signing water usage and supply contract, wastewater treatment contract. - Pay dividends: VND 18,144,000,000 - Total transaction value: VND 5,871,253,372
10	Chau Duc Water Supply Joint Stock Company	Related Organization of Mr. Nguyen Minh Tan - Deputy General Director, Authorized Information Disclosure Officer	Business Registration Certificate No.: 3500823617 Date of Issue: 03/06/2021 (16th change) Place of Issue: Department of Planning and Investment of Ba Ria - Vung Tau Province	Chau Duc Industrial Park, Ngai Giao Commune, HCMC	2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	- Collecting management fees as per signed land lease contract. - Sign addenda, minutes, and related documents for land lease contract (if applicable). - Pay water usage fees as per the water supply contract at Chau Duc Urban Industrial Park. - Receive dividends: VND 2,722,500,000 - Total transaction value: + Purchases: VND 12,527,588,600 + Sales: VND 671,833,874

TRANSACTIONS WITH INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
11	Sonadezi Security Services Co.,Ltd	Subsidiary with 100% Capital Contribution held by SDV	Business Registration Certificate No.: 3601635899 Date of Issue: 29/04/2009 Place of Issue: Department of Planning and Investment of Dong Nai Province	No. 22B, Street 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province	2025	Decision No. 331.2024/QD-SZC-HDQT date 16/12/2024; Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024; Decision No. 345.2024/QD-SZC-HDQT date 23/12/2024	Sign the Contract/ Contract Appendix for Asset Protection and Security Services at the Toll Stations under the BOT 768 Road Project and the Office in Chau Duc Industrial Park. - Total contract value: VND 609,444,000
12	Mr. Pham Anh Tuan	Member of the Board of Directors					
13	Ms. Do Tran Chau Nhi	Related Person of Mr. Dinh Ngoc Thuan - Chairman of the Board of Directors					
14	Mr. Nguyen Van Luong	Independent Member of the Board of Directors					
15	Ms. Nguyen Phuong Hang	Member of the Board of Directors			2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	Conduct arising transactions under the Capital Contribution Contract for the townhouse project - Sonadezi Huu Phuoc Residential Area. - Transaction value: 0
16	Ms. Pham Thi Anh Thi	Sister of Mr. Pham Anh Tuan- Member of the BOD					
17	Ms. Nguyen Thi Ngoc Mai	Company Secretary, Corporate Governance Officer					
18	Mr. Phan Hoang Nam Anh	Son of Mr. Phan Dinh Tham - Member of the Board of Directors					

TRANSACTIONS WITH INTERNAL PERSONS

No.	Name of organization/ individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
19	Ms. Pham Thi Kim Hoa	Head of the Board of Supervisors, Head of the Internal Audit Committee of the Company					Conduct arising transactions under the Contract for
20	Ms. Le Thi Giang	Wife of Mr. Nguyen Van Luong - Independent Member of the Board of Directors			2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	the Sale of Future-Formed Housing - Sonadezi Huu Phuoc Residential Area - Transaction value: 0
21	Mr. Phan Hoang Nam	Son of Mr. Phan Dinh Tham - Member of the Board of Directors					
22	Mr. Nguyen Minh Tan	Deputy General Director, Authorized Information Disclosure Officer			2025	Decision No. 339.2024/QD-SZC-HDQT date 20/12/2024	Conduct arising transactions under the Contract for the Sale of Future-Formed Housing and the Capital Contribution Contract for the townhouse project - Sonadezi Huu Phuoc Residential Area. - Transaction value: VND 2,330,948,793

TRANSACTIONS WITH INTERNAL PERSONS

No.	Name of organization/ individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved	Content, quantity, total value of transaction
23	Ms. Do Thi My Uyen	Wife of Mr. Hoang Van Chi - Deputy General Director of the Company			2025	Decision No. 251.2025/QD-SZC-HDQT date 15/12/2025	- Signing of a Contract for the Sale of Future-Formed Housing - Sonadezi Huu Phuoc Residential Area - Contract value: 6,000,000,000 VND
24	Chau Duc Golf Service Company Limited	A wholly owned subsidiary of SZC	Business Registration Certificate Number: 3502565834 Date of Issue: 03/12/2025 (1st Amendment) Place of Issue: Department of Finance of Ho Chi Minh City	Clubhouse, Chau Duc Golf Course, No. 01, Road D.01, Chau Duc Urban Area, Ngai Giao Commune, Ho Chi Minh City	12/2025	Decision No. 401.2025/QD-SZC-HDQT date 30/12/2025 Decision No. 402.2025/QD-SZC-HDQT date 30/12/2025 Decision No. 404.2025/QD-SZC-HDQT date 30/12/2025	- Signed a contract for infrastructure maintenance of Chau Duc Industrial Park in 2026; Total contract value: VND 13,444,557,929 (including 8% VAT) - Signed a contract for infrastructure maintenance and green space maintenance of Sonadezi Huu Phuoc residential area and the median strip of the Southern Song Hanh road in 2026; Total contract value: VND 1,931,766,840 - Signed a lease and rental agreement for assets



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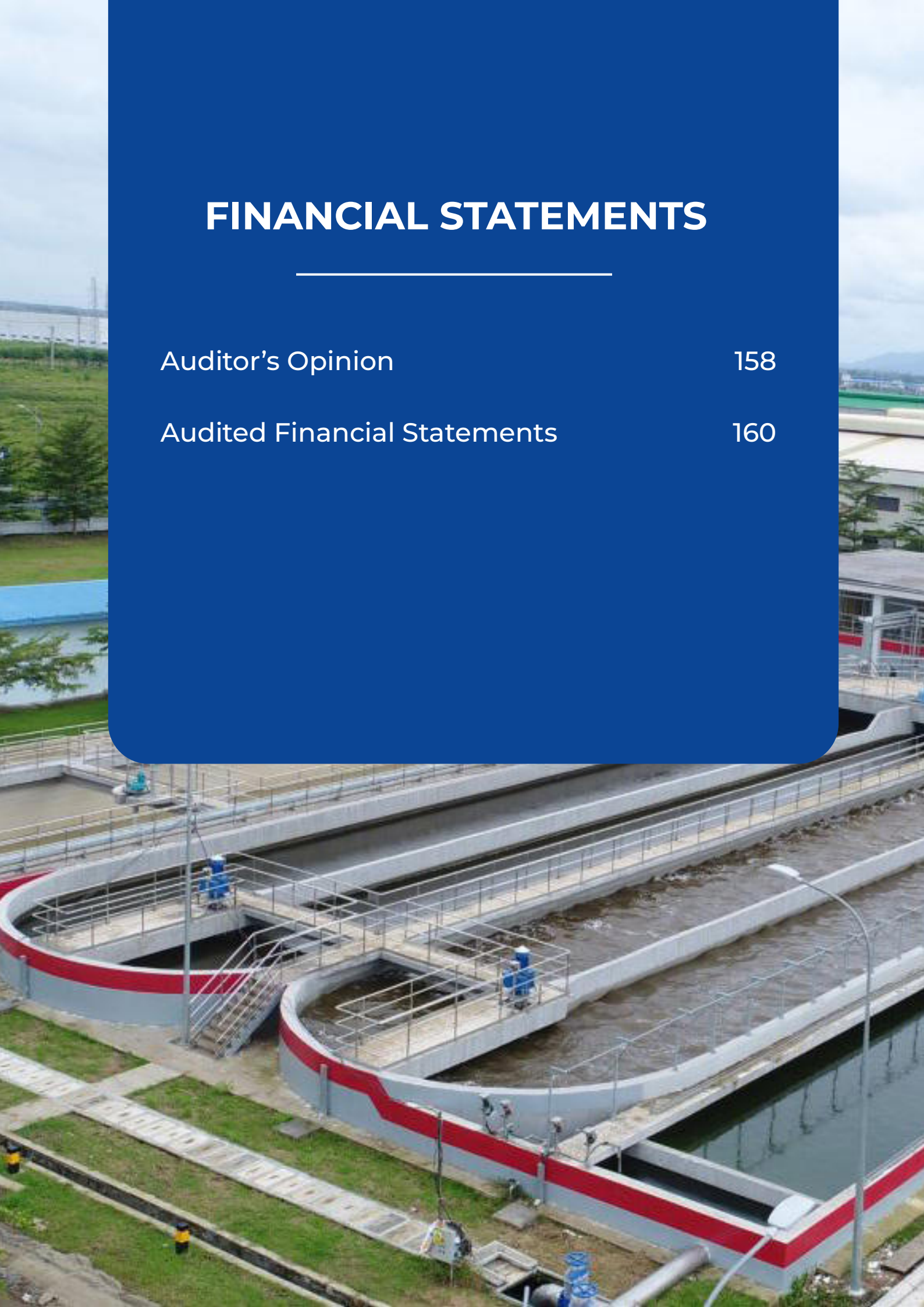
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FINANCIAL STATEMENTS

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AUDITOR'S OPINION

AUDITED CONSOLIDATED FINANCIAL STATEMENTS



RSM Vietnam

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No: 84/2026/KT-RSMHCM

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders**
Members of the Board of Directors
Members of management
SONADEZI CHAU DUC SHAREHOLDING COMPANY

Report on the consolidated financial statements

We have audited the accompanying consolidated financial statements of Sonadezi Chau Duc Shareholding Company and its subsidiaries prepared on 09 March 2026 as set out from page 05 to page 52, which comprise the consolidated statement of financial position as at 31 December 2025 and the consolidated income statement, and consolidated cash-flow statement for the financial year then ended, and notes to the consolidated financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of consolidated financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

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SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

 Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
 Tran Bien Ward, Dong Nai Province, Vietnam

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		2,531,411,574,456	3,066,828,196,450
I. Cash and cash equivalents	110	4.1	417,191,627,627	705,293,019,852
1. Cash	111		137,068,840,369	105,174,670,236
2. Cash equivalents	112		280,122,787,258	600,118,349,616
II. Current financial investments	120		34,784,500,000	334,784,500,000
1. Held to maturity investments	123	4.2	34,784,500,000	334,784,500,000
III. Current account receivables	130		124,374,004,257	149,767,274,436
1. Trade receivables	131	4.3	65,617,712,138	72,347,997,540
2. Advances to suppliers	132		6,498,941,088	23,364,854,090
3. Other current receivables	136	4.4	58,232,399,585	59,490,076,427
4. Provision for doubtful debts	137	4.5	(5,975,048,554)	(5,435,653,621)
IV. Inventories	140		1,892,683,364,091	1,743,116,427,066
1. Inventories	141	4.6	1,892,683,364,091	1,743,116,427,066
V. Other current assets	150		62,378,078,481	133,866,975,096
1. Current prepayments	151	4.10	7,406,081,810	80,961,504,855
2. Value added tax deductible	152	4.13	52,856,346,294	52,905,470,241
3. Tax and other receivables from the State budget	153	4.13	2,115,650,377	-
B. NON-CURRENT ASSETS	200		5,640,059,838,934	5,158,971,933,825
I. Non-current account receivables	210		393,537,317	324,145,994
1. Other non-current receivables	216	4.4	393,537,317	324,145,994
II. Fixed assets	220		716,036,925,700	755,645,546,018
1. Tangible fixed assets	221	4.8	714,557,376,107	753,975,724,305
Cost	222		962,347,311,253	925,313,687,679
Accumulated depreciation	223		(247,789,935,146)	(171,337,963,374)
2. Intangible fixed assets	227		1,479,549,593	1,669,821,713
Cost	228		2,486,358,424	2,351,358,424
Accumulated depreciation	229		(1,006,808,831)	(681,536,711)
III. Investment property	230		1,079,532,622,867	1,119,971,702,173
1. Cost	231	4.9	2,161,609,938,231	1,961,474,792,081
2. Accumulated depreciation	232		(1,082,077,315,364)	(841,503,089,908)
IV. Non-current assets in process	240		3,554,492,627,479	3,148,111,740,852
1. Construction in progress	242	4.7	3,554,492,627,479	3,148,111,740,852
V. Non-current financial investments	250		56,568,125,000	52,818,125,000
1. Investment in other entities	253	4.2	56,568,125,000	52,818,125,000
VI. Other non-current assets	260		233,036,000,571	82,100,673,788
1. Non-current prepayments	261	4.10	229,869,522,362	82,100,673,788
2. Deferred income tax assets	262	5.9	3,166,478,209	-
TOTAL ASSETS (270 = 100 + 200)	270		8,171,471,413,390	8,225,800,130,275

The accompanying notes are an integral part of the consolidated financial statements

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2025

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		4,968,582,890,855	5,161,986,260,221
I. Current liabilities	310		1,464,251,053,824	1,953,283,198,673
1. Trade payables	311	4.11	195,125,493,374	180,047,064,173
2. Advances from customers	312	4.12	285,296,675,014	655,556,194,718
3. Taxes and amounts payable to the State budget	313	4.13	43,133,741,512	55,949,686,945
4. Payables to employees	314	4.14	9,950,034,000	8,823,588,757
5. Accrued expenses	315	4.15	4,506,252,760	6,217,562,465
6. Current unearned revenue	318	4.16	19,942,095,826	19,787,163,113
7. Other current payables	319	4.17	332,003,204,226	310,495,579,253
8. Current loans	320	4.19	515,613,759,415	675,564,972,911
9. Current provisions	321		5,206,482,462	4,676,000,000
10. Bonus and welfare fund	322	4.18	53,473,315,235	36,165,386,338
II. Non-current liabilities	330		3,504,331,837,031	3,208,703,061,548
1. Accrued expenses	333	4.15	1,250,491,314,976	1,241,884,757,730
2. Non-current unearned revenue	336	4.16	290,633,670,716	307,644,199,192
3. Other non-current payables	337	4.17	2,350,823,475	2,350,823,475
4. Non-current loans	338	4.19	1,960,856,027,864	1,656,823,281,151
D. OWNER'S EQUITY	400		3,202,888,522,535	3,063,813,870,054
I. Equity	410	4.20	3,202,888,522,535	3,063,813,870,054
1. Owner's contributed capital	411		1,799,858,630,000	1,799,858,630,000
Ordinary shares carrying voting rights	411a		1,799,858,630,000	1,799,858,630,000
2. Share premiums	412		604,276,698,765	604,276,698,765
3. Investment and development fund	418		207,832,827,134	157,832,827,134
4. Retained earnings	421		590,920,366,636	501,845,714,155
Beginning accumulated retained earnings	421a		246,119,851,155	203,242,660,264
Retained earnings of the current year	421b		344,800,515,481	298,603,053,891
TOTAL RESOURCES (440 = 300 + 400)	440		8,171,471,413,390	8,225,800,130,275



Nguyễn Văn Tuan
General Director

Tran Ngoc Tong
Chief Accountant

Dang Thi Thuy Hang
Preparer

Dong Nai, 09 March 2026

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

 Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
 Tran Bien Ward, Dong Nai Province, Vietnam

Form B 02 - DN/HN
CONSOLIDATED INCOME STATEMENT
 For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Revenue	1	5.1	1,097,974,108,948	872,690,974,636
2. Deductions	2		28,000,000	2,008,366,752
3. Net revenue	10		1,097,946,108,948	870,682,607,884
4. Cost of sales	11	5.2	537,448,937,051	439,852,581,611
5. Gross profit	20		560,497,171,897	430,830,026,273
6. Finance income	21	5.3	34,278,042,336	40,014,487,651
7. Finance expense	22	5.4	26,819,560,571	34,643,220,429
<i>Of which, interest expense</i>	23		26,800,760,571	32,182,151,129
8. Selling expense	25		13,936,453,844	5,038,958,487
9. General and administrative expense	26	5.5	72,968,735,300	56,377,807,757
10. Operating profit	30		481,050,464,518	374,784,527,251
11. Other income	31		1,907,927,803	196,804,866
12. Other expense	32	5.6	39,680,798,662	380,529,607
13. Net other income	40		(37,772,870,859)	(183,724,741)
14. Accounting profit before taxation	50		443,277,593,659	374,600,802,510
15. Current corporate income tax expense	51	5.8	101,643,556,387	75,997,748,619
17. Net profit after taxation	60		344,800,515,481	298,603,053,891
18. Owners of the parent company	61		344,800,515,481	298,603,053,891
19. Basic earnings per share	70	4.20.4	1,764	1,630
20. Diluted earnings per share	71	4.20.4	1,764	1,630



Nguyen Van Tuan
 General Director

Tran Ngoc Tong
 Chief Accountant

Dang Thi Thuy Hang
 Preparer

Dong Nai, 09 March 2026

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before taxation	01		443,277,593,659	374,600,802,510
2. Adjustment for:				
Depreciation and amortisation	02	5.7	335,866,946,684	313,312,997,499
Provisions	03		1,069,877,395	6,759,266,814
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04	5.3	(9,994,459)	(36,546,875)
Gains/losses from investment	05		(23,313,318,727)	(40,084,067,213)
Interest expense	06	5.4	26,800,760,571	32,182,151,129
Other adjustments	07		-	167,428,765
3. Operating profit /(loss) before adjustments to working capital	08		783,691,865,123	686,902,032,629
Increase or decrease in accounts receivable	09		16,819,832,727	(84,535,753,309)
Increase or decrease in inventories	10		(149,566,937,025)	(121,900,051,151)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(199,053,146,195)	369,469,943,644
Increase or decrease prepaid expenses	12		(74,213,425,529)	(32,354,758,318)
Interest paid	14		(16,136,058,023)	(33,916,371,324)
Corporate income tax paid	15	4.13	(117,143,735,797)	(96,701,873,175)
Other cash inflows from operating activities	16		21,420,000	27,120,000
Other cash outflows from operating activities	17		(8,453,491,103)	(29,582,724,414)
Net cash from operating activities	20		235,966,324,178	657,407,564,582
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other non-current assets	21		(825,235,775,598)	(648,666,776,604)
2. Proceeds from disposals of fixed assets and other non-current assets	22		69,090,909	107,272,727
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(20,000,000,000)	(314,784,500,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		320,000,000,000	12,340,000,000
5. Investments in other entities	25		(3,750,000,000)	-
6. Interest and dividends received	27		40,143,855,560	31,890,515,427
Net cash from investing activities	30		(488,772,829,129)	(919,113,488,450)

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)
(Indirect method)

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31		-	1,199,718,040,000
2. Proceeds from borrowings	33	6.1	898,219,946,746	331,604,008,486
3. Repayment of borrowings	34	6.2	(754,138,413,529)	(667,696,069,791)
4. Dividends paid	36		(179,386,414,950)	(119,078,600,570)
Net cash from financing activities	40		(35,304,881,733)	744,547,378,125
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		(288,111,386,684)	482,841,454,257
Cash and cash equivalents at beginning of year	60		705,293,019,852	222,415,018,720
Impact of exchange rate fluctuation	61		9,994,459	36,546,875
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	417,191,627,627	705,293,019,852



Nguyen Van Tuan
Nguyen Van Tuan
General Director

Tran Ngoc Tong
Tran Ngoc Tong
Chief Accountant

Dang Thi Thuy Hang
Dang Thi Thuy Hang
Preparer

Dong Nai, 09 March 2026

AUDITOR'S OPINION

AUDITED SEPARATE FINANCIAL STATEMENTS



RSM Vietnam

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No: 83/2026/KT-RSMHCM

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders**
Members of the Board of Directors
Members of management
SONADEZI CHAU DUC SHAREHOLDING COMPANY

Report on the separate financial statements

We have audited the accompanying separate financial statements of Sonadezi Chau Duc Shareholding Company (hereinafter referred to as "the Company") prepared on 09 March 2026 as set out from page 05 to page 51, which comprise the separate statement of financial position as at 31 December 2025, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of separate financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these separate financial statements 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 separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the separate financial statements 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 the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

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

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying separate financial statements give a true and fair view of the financial position of Sonadezi Chau Duc Shareholding Company as at 31 December 2025, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of separate financial statements.

PP GENERAL DIRECTOR



Lúc Thị Van
Vice General Director
 Audit Practice Registration Certificate:
 0172-2023-026-1

Le Viet Ha
Auditor
 Audit Practice Registration Certificate:
 4732-2024-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 09 March 2026

As disclosed in Note 2.1 to the separate financial statements, the accompanying separate financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

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SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		2,505,885,513,793	3,066,828,196,450
I. Cash and cash equivalents	110	4.1	413,942,145,385	705,293,019,852
1. Cash	111		133,819,358,127	105,174,670,236
2. Cash equivalents	112		280,122,787,258	600,118,349,616
II. Current financial investments	120		14,784,500,000	334,784,500,000
1. Held to maturity investments	123	4.2	14,784,500,000	334,784,500,000
III. Current account receivables	130		122,181,938,757	149,767,274,436
1. Trade receivables	131	4.3	65,617,712,138	72,347,997,540
2. Advances to suppliers	132		4,306,875,588	23,364,854,090
3. Other current receivables	136	4.4	58,232,399,585	59,490,076,427
4. Provision for doubtful debts	137	4.5	(5,975,048,554)	(5,435,653,621)
IV. Inventories	140		1,892,683,364,091	1,743,116,427,066
1. Inventories	141	4.6	1,892,683,364,091	1,743,116,427,066
V. Other current assets	150		62,293,565,560	133,866,975,096
1. Current prepayments	151	4.10	7,321,568,889	80,961,504,855
2. Value added tax deductible	152	4.13	52,856,346,294	52,905,470,241
B. NON-CURRENT ASSETS	200		5,616,082,295,773	5,158,971,933,825
I. Non-current account receivables	210		118,404,613,869	324,145,994
1. Other non-current receivables	216	4.4	118,404,613,869	324,145,994
II. Fixed assets	220		431,728,430,272	755,645,546,018
1. Tangible fixed assets	221	4.8	430,369,780,679	753,975,724,305
Cost	222		591,777,523,478	925,313,687,679
Accumulated depreciation	223		(161,407,742,799)	(171,337,963,374)
2. Intangible fixed assets	227		1,358,649,593	1,669,821,713
Cost	228		2,351,358,424	2,351,358,424
Accumulated amortisation	229		(992,708,831)	(681,536,711)
III. Investment property	230	4.9	1,079,532,622,867	1,119,971,702,173
1. Cost	231		2,161,609,938,231	1,961,474,792,081
2. Accumulated depreciation	232		(1,082,077,315,364)	(841,503,089,908)
IV. Non-current assets in process	240		3,554,427,319,009	3,148,111,740,852
1. Construction in progress	242	4.7	3,554,427,319,009	3,148,111,740,852
V. Non-current financial investments	250	4.2	208,568,125,000	52,818,125,000
2. Investment in other entities	253		56,568,125,000	52,818,125,000
VI. Other non-current assets	260		223,421,184,756	82,100,673,788
1. Non-current prepayments	261	4.10	223,421,184,756	82,100,673,788
TOTAL ASSETS (270 = 100 + 200)	270		8,121,967,809,566	8,225,800,130,275

The accompanying notes are an integral part of the financial statements

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2025

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		4,932,884,076,575	5,161,986,260,221
I. Current liabilities	310		1,442,376,239,544	1,953,283,198,673
1. Trade payables	311	4.11	187,858,981,621	180,047,064,173
2. Advances from customers	312	4.12	285,296,675,014	655,556,194,718
3. Taxes and amounts payable to the State budget	313	4.13	37,426,146,164	55,949,686,945
4. Payables to employees	314	4.14	9,240,124,000	8,823,588,757
5. Accrued expenses	315	4.15	4,347,111,579	6,217,562,465
6. Current unearned revenue	318	4.16	18,827,839,828	19,787,163,113
7. Other current payables	319	4.17	332,003,204,226	310,495,579,253
8. Current loans	320	4.19	510,157,759,415	675,564,972,911
9. Current provisions	321		5,206,482,462	4,676,000,000
10. Bonus and welfare fund	322	4.18	52,011,915,235	36,165,386,338
II. Non-current liabilities	330		3,490,507,837,031	3,208,703,061,548
1. Accrued expenses	333	4.15	1,250,491,314,976	1,241,884,757,730
2. Non-current unearned revenue	336	4.16	290,633,670,716	307,644,199,192
3. Other non-current payables	337	4.17	2,350,823,475	2,350,823,475
4. Non-current loans	338	4.19	1,947,032,027,864	1,656,823,281,151
D. OWNER'S EQUITY	400		3,189,083,732,991	3,063,813,870,054
I. Equity	410	4.20	3,189,083,732,991	3,063,813,870,054
1. Owner's contributed capital	411		1,799,858,630,000	1,799,858,630,000
Ordinary shares carrying voting rights	411a		1,799,858,630,000	1,799,858,630,000
2. Share premiums	412		604,276,698,765	604,276,698,765
3. Investment and development fund	418		207,832,827,134	157,832,827,134
4. Retained earnings	421		577,115,577,092	501,845,714,155
Beginning accumulated retained earnings	421a		246,119,851,155	203,242,660,264
Retained earnings of the current year	421b		330,995,725,937	298,603,053,891
TOTAL RESOURCES (440 = 300 + 400)	440		8,121,967,809,566	8,225,800,130,275



Nguyễn Văn Tuấn
General Director

Trần Ngọc Tông
Chief Accountant

Dang Thi Thuy Hang
Preparer

Dong Nai, 09 March 2026

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 02 - DN

INCOME STATEMENT

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Revenue	1	5.1	996,743,987,169	872,690,974,636
2. Deductions	2		28,000,000	2,008,366,752
3. Net revenue	10		996,715,987,169	870,682,607,884
4. Cost of sales	11	5.2	473,167,295,489	439,852,581,611
5. Gross profit	20		523,548,691,680	430,830,026,273
6. Finance income	21		33,791,103,240	40,014,487,651
7. Finance expense	22	5.4	25,714,058,571	34,643,220,429
<i>Of which, interest expense</i>	23		25,695,258,571	32,182,151,129
8. Selling expense	25		13,936,453,844	5,038,958,487
9. General and administrative expense	26	5.5	67,818,255,001	56,377,807,757
10. Operating profit	30		449,871,027,504	374,784,527,251
11. Other income	31		1,907,927,803	196,804,866
12. Other expense	32	5.6	28,663,229,610	380,529,607
13. Net other income	40		(26,755,301,807)	(183,724,741)
14. Accounting profit before tax	50		423,115,725,697	374,600,802,510
15. Current corporate income tax expense	51	5.8	92,119,999,760	75,997,748,619
16. Net profit after tax	60		330,995,725,937	298,603,053,891



Nguyễn Văn Tuấn
Nguyễn Văn Tuấn
 General Director

Trần Ngọc Tông
Trần Ngọc Tông
 Chief Accountant

Dang Thi Thuy Hang
Dang Thi Thuy Hang
 Preparer

Dong Nai, 09 March 2026

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT
(Indirect method)**

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		423,115,725,697	374,600,802,510
2. Adjustment for:				
Depreciation and amortisation	02	5.7	289,981,983,905	313,312,997,499
Provisions	03	5.7	1,069,877,395	6,759,266,814
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(9,994,459)	(36,546,875)
Gains/losses from investment	05		(33,827,882,607)	(40,084,067,213)
Interest expense	06	5.4	25,695,258,571	32,182,151,129
Other adjustments	07		-	167,428,765
3. Operating profit /(loss) before adjustments to working capital	08		706,024,968,502	686,902,032,629
Increase or decrease in accounts receivable	09		99,011,898,227	(84,535,753,309)
Increase or decrease in inventories	10		(151,641,689,629)	(121,900,051,151)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(202,601,526,928)	369,469,943,644
Increase or decrease prepaid expenses	12		(74,946,840,568)	(32,354,758,318)
Interest paid	14		(15,089,717,023)	(33,916,371,324)
Corporate income tax paid	15	4.13	(110,871,721,079)	(96,701,873,175)
Other cash inflows from operating activities	16		21,420,000	27,120,000
Other cash outflows from operating activities	17		(8,414,891,103)	(29,582,724,414)
Net cash from operating activities	20		241,491,900,399	657,407,564,582
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other non-current assets	21		(818,615,918,144)	(648,666,776,604)
2. Proceeds from disposals of fixed assets and other non-current assets	22		69,090,909	107,272,727
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(314,784,500,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		320,000,000,000	12,340,000,000
5. Investments in other entities	25		(42,750,000,000)	-
6. Interest and dividends received	27		39,656,939,643	31,890,515,427
Net cash from investing activities	30		(501,639,887,592)	(919,113,488,450)

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 03 - DN

CASH FLOW STATEMENT (CONTINUED)
(Indirect method)
For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31		-	1,199,718,040,000
2. Proceeds from borrowings	33	6.1	898,219,946,746	331,604,008,486
3. Repayment of borrowings	34	6.2	(750,046,413,529)	(667,696,069,791)
4. Dividends paid	36		(179,386,414,950)	(119,078,600,570)
Net cash from financing activities	40		(31,212,881,733)	744,547,378,125
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		(291,360,868,926)	482,841,454,257
Cash and cash equivalents at beginning of year	60		705,293,019,852	222,415,018,720
Impact of exchange rate fluctuation	61		9,994,459	36,546,875
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	413,942,145,385	705,293,019,852



Nguyễn Văn Tuấn
General Director

Trần Ngọc Tông
Chief Accountant

Dang Thi Thuy Hang
Preparer

Dong Nai, 09 March 2026

AUDITED FINANCIAL STATEMENTS 2025

1. The 2025 Audited Consolidated Financial Statements of Sonadezi Chau Duc Shareholding Company include: Report of the Board of Management, Independent Auditors' Report, Consolidated Balance Sheet as of December 31, 2025, Consolidated Income Statement for 2025, Consolidated Cash Flow Statement for the fiscal period from January 01, 2025 to December 31, 2025, and Notes to the Consolidated Financial Statements for the fiscal period from January 01, 2025 to December 31, 2025.

Report link: <https://sonadezichauduc.com.vn/vn/bctc-hop-nhat-nam-2025-da-kiem-toan.html> or [https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2026/03/18/File_1_4127_20260318 - SZC - BCTC_Hop_nhat_2025_da_kiem_toan.pdf](https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2026/03/18/File_1_4127_20260318_-_SZC_-_BCTC_Hop_nhat_2025_da_kiem_toan.pdf)

2. The 2025 Audited Separate Financial Statements of Sonadezi Chau Duc Shareholding Company include: Report of the Board of Management, Independent Auditors' Report, Separate Balance Sheet as of December 31, 2025, Separate Income Statement for 2025, Separate Cash Flow Statement for the fiscal period from January 01, 2025 to December 31, 2025, and Notes to the Separate Financial Statements for the fiscal period from January 01, 2025 to December 31, 2025.

Report link: <https://sonadezichauduc.com.vn/vn/bctc-rieng-nam-2025-da-kiem-toan.html> or [https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2026/03/18/File_1_2480_20260318 - SZC - BCTC_rieng_2025_da_kiem_toan.pdf](https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2026/03/18/File_1_2480_20260318_-_SZC_-_BCTC_rieng_2025_da_kiem_toan.pdf)

Website for full financial reports: www.sonadezichauduc.com.vn.



2025 ANNUAL REPORT

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Dong Nai, April 07, 2026

CONFIRMATION BY THE LEGAL REPRESENTATIVE OF THE COMPANY



GENERAL DIRECTOR
Nguyen Van Tuan






**SONADEZI
CHAUDUC**
MEMBER OF SONADEZI

SONADEZI CHAU DUC SHAREHOLDING COMPANY

 0251 8860 788

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 9th Floor, Sonadezi Building, No. 01, Street 01, Bien Hoa 1
Industrial Park, Tran Bien Ward, Dong Nai Province

