



REPORT

Re: Plan for the implementation of the Northwest Cu Chi Expanded Industrial Park project (period 2025-2028)

To: The Extraordinary General Meeting of Shareholders 2025.

Regarding the investment project for the Northwest Cu Chi Expanded Industrial Park, the company's Executive Board would like to report to the General Meeting of Shareholders on the project's implementation process and the plan for the next phase (2025-2028) with the following main contents:

I. Project information summary:

- Project name: Investment project for the construction and business of infrastructure of the Northwest Cu Chi Expanded Industrial Park (*hereinafter referred to as: "KCN TBCC-MR"*).
- Investor: Cu Chi Industrial and Commercial Development Investment Joint Stock Company (CIDICO).
- Objective: The Northwest Cu Chi Expanded Industrial Park is intended for clean, non-polluting industries, with a priority on the development of the electricity - electronics industry and other key industries according to the state's and Ho Chi Minh City's master plan and orientation.
- Project location: Trung Lap Ha commune and Tan An Hoi commune, Cu Chi district, Ho Chi Minh City (*now as Nhuan Duc commune and Tan An Hoi commune, Ho Chi Minh City*).
- Project scale: 173,24 ha.

II. Implementation process:

- CIDICO is the Investor of the Northwest Cu Chi Expanded Industrial Park, in accordance with the approval in principle from the Prime Minister and the Decision of the Ho Chi Minh City People's Committee on the establishment of the Northwest Cu Chi Expanded Industrial Park.



- The Northwest Cu Chi Expanded Industrial Park project has been granted an Investment Certificate by the Management Board of Export Processing and Industrial Zones of Ho Chi Minh City (HEPZA).

- This is a socio-economic development project for which the State recovers the land. However, the "Compensation - Support - Resettlement Plan" for the project's implementation has not been approved because the Resettlement Area for households whose land was recovered has not been determined.

- To accelerate the project's progress, CIDICO proactively proposed to be the investor for the 3.38-hectare Resettlement Area Project, which was approved in the master plan by the Ho Chi Minh City People's Committee.

- Nevertheless, many difficulties and obstacles were encountered during the implementation of the 3.38-hectare Resettlement Area Project in determining the subjects for asset arrangement under Decree No. 167/2017/ND-CP.

- After a long period of reviewing, by the end of June 2025, the Department of Finance submitted a document to the Ho Chi Minh City People's Committee recommending approval for CIDICO's proposal to implement the resettlement housing project.

- On August 7, 2025, the Ho Chi Minh City People's Committee issued a document approving CIDICO as the investor for the resettlement housing project.

- Due to many objective obstacles during the implementation, the Northwest Cu Chi Expanded Industrial Park investment project was interrupted and prolonged. Now, the resettlement area project has made clearer progress and serves as a prerequisite for the continued implementation of the Northwest Cu Chi Expanded Industrial Park project in the coming time.

- After reviewing and evaluating the Northwest Cu Chi Expanded Industrial Park project in the current context, the Executive Board estimates that the project's efficiency can achieve an Internal Rate of Return (IRR) of 16%, a Net Present Value (NPV) of 262 billion VND, and a payback period of 10 years and 5 months. In addition, the independent consulting firm, Viet Tin Valuation Joint Stock Company, assessed that the project's effectiveness could reach an Internal Rate of Return (IRR) of 13.3% and NPV of 185 billion VND.

III. Next steps for implementation in 2025-2028:


To carry out the next steps of the Northwest Cu Chi Expanded Industrial Park project and to ensure the full fulfillment of the investor's committed obligations, the company is expected to implement the following contents synchronously in the 2025-2028 period:

- Issue additional shares to increase charter capital to implement the project: from 2025-2028, it is expected to issue a minimum of 112 billion VND (at par value) to ensure

a balanced cash flow and owner's equity for the initial phase of the project. In 2025-2026, the plan is to issue an additional 5,847,035 shares to existing shareholders, equivalent to an issuance value of 58,470,350,000 VND.

- Promote the mobilization of loans and other capital sources to finance the project.
- Prepare the personnel for the project implementation phase.
- Carry out other tasks in the process of investing in industrial park infrastructure, striving to complete the infrastructure construction and begin exploitation and business in phases from 2029 onwards.

This is some information on the implementation process of the Northwest Cu Chi Expanded Industrial Park investment project and the plan for the next phase, respectfully reported to the General Meeting of Shareholders./.

Sincerely submitted! 

Recipients:

- As above;
- Archived by Office.

GENERAL DIRECTOR



Đoàn Minh Duy