

Hai Phong, December 25, 2025



**RESOLUTION OF THE BOARD OF MANAGEMENT**

*(Re: Approving the implementation of the plan to offer shares to the public for existing shareholders)*

**THE BOARD OF MANAGEMENT**

**HA LONG CANNED FOOD JOINT STOCK CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities and guiding documents;
- Pursuant to the Charter of Organization and Operation of Ha Long Canned Food Joint Stock Corporation;
- Pursuant to Resolution of the Extraordinary General Meeting of Shareholders No. 1 of 2025 No. 01/2025/NQ-DHDCDBT dated December 11, 2025, of Ha Long Canned Food Joint Stock Corporation;
- Based on Proposal No. 03/2025/TTr-DHDCDBT dated November 17, 2025, regarding the approval of the Plan to offer shares to increase charter capital;
- Pursuant to Vote Counting Minutes No. 15/2025/BBKP-HDQT of the same day of the Board of Directors of Ha Long Canned Food Joint Stock Corporation.

**HEREBY RESOLVES:**

**Article 1.** To approve the implementation of the plan to offer shares to the public for existing shareholders to increase the Company's Charter Capital, which was approved in the Resolution of the Extraordinary General Meeting of Shareholders No. 1 of 2025 No. 01/2025/NQ-DHDCDBT dated December 11, 2025.

**Article 2.** To approve the expected offering time: Year 2026, after the State Securities Commission grants the Certificate of Registration for Public Offering of Shares to the Company.

**Article 3.** To approve the details of the plan for using the proceeds from the offering

**3.1. The entire amount expected to be collected from the public offering of shares is 75 billion VND (calculated based on the expected offering price) which will be used by the Company as follows:**

No	Content	Amount (VND)	Expected Disbursement Time
I	Investment for the Company's Canned Food Factory Construction Project	50.000.000.000	Year 2026 – QII/2027
1	Factory construction costs	42.000.000.000	Year 2026 – QII/2027
2	Equipment procurement costs	8.000.000.000	Year 2026 – QII/2027
II	Supplementing working capital to pay Suppliers	25.000.000.000	Year 2026

	<b>Total</b>	<b>75.000.000.000</b>	
--	--------------	-----------------------	--

The priority order for capital usage is as follows: (1) Supplementing working capital to pay Suppliers; (2) Investing in the construction of the Canned Food Factory; (3) Procuring equipment for the Canned Food Factory.

Plan to offset capital shortfall: In case the mobilized capital does not reach the expected amount, the Board of Directors will consider mobilizing from bank loans, financial institutions, individuals, or flexibly using existing capital sources to offset the shortfall.

### **3.2. Regarding the purpose of using capital to Invest in the Canned Food Factory Construction Project (50 billion VND):**

#### **a) Key information about the Project is as follows:**

- Project Name: Ha Long Canned Food Factory Hai Phong.
- Investor: Ha Long Canned Food Joint Stock Corporation.
- Location: Lot CN26-06, Non-Tariff Zone and Nam Dinh Vu Industrial Park (Zone 1), within Dinh Vu – Cat Hai Economic Zone, Dong Hai Ward, Hai Phong, Vietnam..
- Project Objectives:
  - + Production of canned food from meat, production of fresh sausages, sterilized sausage
  - + Production of canned food from vegetables, tubers, and fruits
- Project Scale:
  - + Land area used: 20.000 m<sup>2</sup> (02ha).
  - + Expected operating capacity:
    - Canned meat, fresh sausages, sterilized sausages: expected output of 10 million products/year with expected revenue of 300 billion VND/year during the stable operation phase;
    - Canned vegetables and fruits: expected output of 10 million products/year with expected revenue of 300 billion VND/year during the stable operation phase.

- Total Investment Capital: 166.016.000.000 VND (One hundred sixty-six billion, sixteen million Vietnamese Dong), with the capital structure as follow:

No	Details	Loan capital	Equity Capital	Total
1	Land use fees, of which	43.778.000.000	25.016.000.000	68.794.000.000
-	<i>Capital realized up to Dec 2025</i>	-	6.809.827.200	6.809.827.200
-	<i>Remaining capital</i>	43.778.000.000	18.206.172.800	61.984.172.800
2	Basic construction costs	31.100.000.000	42.963.000.000	74.063.000.000
3	New machinery and equipment	7.400.000.000	15.759.000.000	23.159.000.000
-	<i>New procurement</i>	7.400.000.000	8.880.000.000	16.280.000.000
-	<i>Value of machinery transferred from old factory</i>	-	6.879.000.000	6.879.000.000
	<b>Total Investment:</b>	<b>82.278.000.000</b>	<b>83.738.000.000</b>	<b>166.016.000.000</b>

The Board of Directors authorizes the Chairman of the Board of Directors to decide on the detailed use of capital to implement investment items and sign contracts and documents with contractors, suppliers, etc., to implement the Project investment.

#### **b) Estimated Factory Construction Costs and Machinery Procurement for the Factory Construction Project (50 billion VND):**

Estimated basic construction costs and procurement of new machinery/equipment for the Company's Canned Food Factory are as follows (Unit: VND)

TT	Item	Total Estimated Investment Value	Loan	Owner Equity	
				Used from Offering	Owner Capital
1	Construction of Factory (Executive house, main workshop, internal roads, etc)	74.063.000.000	31.100.000.000	42.000.000.000	963.000.000
2	Procurement of machinery (Cold storage system, freezing tunnel, flake ice machine, warehouse, etc.)	16.280.000.000	7.400.000.000	8.000.000.000	880.000.000
	<b>Total</b>	<b>90.343.000.000</b>	<b>38.500.000.000</b>	<b>50.000.000.000</b>	<b>1.843.000.000</b>

### **3.3. Regarding the purpose of using capital to supplement working capital (25 billion VND):**

The Board of Directors authorizes the Chairman of the Board of Directors to decide the specific payment amount for each Supplier according to the principle contracts for the sale of goods and the Company's purchase orders at the time of payment..

**Article 4.** To approve the commitment to implement additional depository of shares at the Vietnam Securities Depository and Clearing Corporation (VSDC) and list shares on the Stock Exchange for the actual number of shares issued in accordance with regulations; simultaneously authorize the Chairman of the Board of Directors to perform all works related to this commitment.

**Article 5.** To approve the plan to ensure the share issuance meets regulations on foreign ownership ratio:

- The maximum foreign ownership ratio at the Company is 50% of charter capital pursuant to Document No. 3699/UBCK-PTTT dated June 15, 2023, of the State Securities Commission regarding the notification of the Company's maximum foreign ownership ratio.
- The foreign ownership ratio of the Company as of November 17, 2025, according to the shareholder list prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC) is 0,7%
- To ensure the maximum foreign ownership ratio at the Company is 50%, the Company's Board of Directors implements the following assurance measures::
  - + Existing shareholders named in the list on the record date for allocation of purchase rights are entitled to buy according to their ownership ratio under the plan to offer shares to existing shareholders.
  - + In case of distributing shares not fully purchased due to existing shareholders/investors receiving transferred rights refusing to buy a part or all of the offering (undistributed shares), the Board of Directors commits to distributing these remaining shares to other investors ensuring the maximum ownership ratio at the Company according to regulations.

The Company's Board of Directors commits to always ensuring compliance with regulations on the maximum foreign ownership ratio of the Company before, during, and after the offering.

**Article 6.** To assign and authorize the Chairman of the Board of Directors, who is also the Legal Representative of the Company, to have full authority to deploy, direct the implementation of works, sign relevant legal documents, and carry out procedures to complete the public offering of shares to existing shareholders of the Company, ensuring compliance with the Resolution and current laws.

### **Article 7. Implementation Provisions**

This Resolution takes effect from the date of signing. Hội đồng quản trị, The Board of Directors, Supervisory Board, Board of Management, and Departments are responsible for implementing this Resolution./.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

***Recipients:***

- As Article 7;
- Information Disclosure;
- Archived: Company Secretary.

***(Signed on the original document)***

**NGUYEN ANH TUAN**

