

**MIEN TRUNG POWER INVESTMENT AND
DEVELOPMENT JOINT - STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 16 /CT

Regarding the explanation of the difference in business
results between the parent company for Q4 2025 and Q4
2024

Nha Trang, January 28, 2026

To: Hanoi Stock Exchange

Company name: Mien Trung Power Investment and Development Joint Stock
Company

Head office: 10 Lam Son Street, Nha Trang Ward, Khanh Hoa Province

Tel: 0258.3878092

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Securities name: Shares of Mien Trung Power Investment and Development
Joint Stock Company

Stock code: SEB

We hereby submit this explanation to the Hanoi Stock Exchange
regarding the lower parent company's business results for Q4/2025 compared
to Q4/2024, as follows:

Profit for Q4/2025 reached VND 23.13 billion, lower than Q4/2024 by
VND 4.6 billion. Although Q4/2025 experienced heavy rainfall and abundant
water inflows to the reservoirs, an incident occurred with a landslide at the
pressure tower area, where the pressure pipeline begins, causing an interruption
in operations. Consequently, the production output for Q4/2025 was lower,
leading to lower revenue and profit compared to Q4/2024, as mentioned above.

Sincerely thank you!

Recipients:

- As above;
- Archived: General Administration.

TỔNG GIÁM ĐỐC



Nguyễn Hoài Nam