

No.: 19/CV-CT

Da Nang, March 03, 2026

Re: "Explanation of the Qualified opinion in accordance with
Decision No. 120/QĐ-SGDHN dated 26/02/2026 issued by the HNX"

To: HANOI STOCK EXCHANGE

Danang Seaproducts Import-Export Corporation (Stock symbol: SPD) sincerely appreciates the attention and assistance of your authority in recent times.

Pursuant to Decision No. 120/QĐ-SGDHN dated 26/02/2026 issued by the Hanoi Stock Exchange regarding the continued maintenance of the warning status for SPD shares of Danang Seaproducts Import-Export Corporation.

Danang Seaproducts Import-Export Corporation would like to explain regarding the review opinion on the audited financial statements for the fiscal year ended December 31, 2025:

Qualified opinion of the auditing firm:

As disclosed in Note 4.2 of the financial statements, the auditor was unable to obtain the financial statements or relevant financial information of the Associate Company, New City Seadanang Investment Joint Stock Company, and no alternative procedures could be performed. As of December 31, 2025, the original cost of this associate investment was VND 18.365.570.000. Due to this limitation, we could not assess the provision for long-term financial impairment as required. Consequently, due to the audit scope limitation, we are unable to express an audit opinion on the impact of this investment on other items in the financial statements.

Explanation from the Company:

The Board of Directors, in its regular meetings, has consistently directed management to address this investment through specific action plans. The Company has issued several official letters, most recently Official Letter No. 03P/TB-CT dated January 16, 2026, regarding the request for NCS to fulfill its obligations to shareholders (third notice) and the notification of measures to be applied due to violations of shareholders' rights.

However, as of now, the Company has not received any response regarding the provision of these reports from New City Seadanang Investment Joint Stock Company.

Above is the explanation of the qualified opinion on the audited financial statements for the fiscal year ended December 31, 2025, for the State Securities Commission, the Stock Exchange, and all shareholders to be informed.

Yours Sincerely,

Recipients:

- As above;
- Archived: VT, Accounting Dept.

DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION
GENERAL DIRECTOR



Trần Như Thiên My

Enclosed herewith:

Official Letter No. 03P/TB-CT dated 16 January 2026.