

No: 316 /CBTT-CTCSCC

Ho Chi Minh city, March 31st, 2026

*Re: Response to the Auditing Firm's Qualified
Opinion on the 2025 Financial Statements*

**To: - The Hanoi Stock Exchange;
- The State Securities Commission.**

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020, providing guidelines on information disclosure in the securities market;

Ho Chi Minh City Public Lighting Joint Stock Company has disclosed the 2025 Financial Statements audited by AASC Auditing Firm Company Limited.

In the audit report dated 31 March 2026, AASC Auditing Firm Company Limited issued a qualified opinion and emphasis of matter as follows:

1. Qualified opinion:

“In Audit Report No. 310325.009/BCTC.KT1 dated 31 March 2025 on the Financial Statements for the fiscal year ended as at 31 December 2024 of Ho Chi Minh City Public Lighting Joint Stock Company, the auditor expressed a qualified opinion on uncollection of debt confirmations and recovery capacity for trade receivables with the amount of 2.28 billion dongs. As at 31 December 2025, We have performed all necessary audit procedures; however, we have not yet been able to obtain sufficient supporting documentation in relation to the outstanding receivables and payables. Accordingly, we could not assess the effects of this matter on the accompanying Financial Statements for the fiscal year ended as at 31 December 2025.”

Explanation from Ho Chi Minh City Public Lighting Joint Stock Company:

In accordance with regulations, every year Ho Chi Minh City Public Lighting Joint Stock Company sends a debt reconciliation statement to each customer. However, as of the date of the Audit Report, there are still some investors who have not confirmed their debts. Ho Chi Minh City Public Lighting Joint Stock Company has actively worked with these investors to request their support in confirming the debts as required, but they have yet to provide confirmation. The company continues to work with the investors on this matter.

2. Emphasis of matter:

“- As the Company presented at Note No. 7 - Note to the accompanying Financial Statements, the Company has been recording a decrease in the finalization value of the works completed in the period prior to equitization on the basis of "Other short-term receivables" item with amount of VND 9.345 billion dongs and waiting for guidance of the competent authority.



- As the Company presented at Note No. 30 - Note to the accompanying Financial Statements, at the reporting date, the Equitization Settlement Report of the Company has not been approved by competent state agencies. Accordingly, the Company's Financial Statements could be changed when the Equitization Settlement Report is approved.”

Explanation from Ho Chi Minh City Public Lighting Joint Stock Company:

As of 31 December 2025, our company has received approval notices for the final settlement of contracts executed in the pre-equitization period (before 01 July 2016), which indicate adjustments in revenue. Therefore, the Company has temporarily recorded these amounts under "Other receivables" and "Other payables" and is awaiting further guidance from the relevant authorities upon approval of the equitization settlement report.

The Company's Board of Directors commits that the information provided in this explanation is truthful and takes full responsibility for the disclosed content.

We kindly request the State Securities Commission and the Hanoi Stock Exchange to review and approve this explanation.

Recipients:

- As above.
- Archived



GENERAL DIRECTOR

Huynh Tri Dung

