

SAIGON hotel

SAIGON HOTEL CORPORATION

Address: 41– 47 Dong Du, Saigon Ward, Ho Chi Minh City

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ANNUAL REPORT YEAR 2025



Ho Chi Minh City, March 2026

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I. GENERAL INFORMATION

1. Overview:

Company name: SAIGON HOTEL CORPORATION

Trading Name: KHÁCH SẠN SÀI GÒN / SAIGON HOTEL

Business Registration Certificate No.: 0300850255, first registered on April 12, 1994, by the Ho Chi Minh City Department of Planning and Investment; 15th amendment dated on August 29, 2022.

Charter Capital: 123,641,000,000 VND

Owner's Equity: 123,641,000,000 VND

Head Office: 41–47 Dong Du, Saigon Ward, Ho Chi Minh City, Vietnam

Tel: (+84 28) 3829 9734

Email: info@saigonhotel.com.vn

Website: www.saigonhotel.com.vn

Stock Code: SGH

History of Establishment and Development

- The hotel was established in 1968 under its original name, Peninsula Hotel.
- In 1993, it was renamed Saigon Hotel pursuant to Decision No. 88/QĐ-UB dated March 11, 1993 issued by the People's Committee of Ho Chi Minh City.
- In 1997, the hotel was equitized and converted into Saigon Hotel Corporation under Decision No. 213/QĐ-UB-KT dated January 15, 1997 issued by the People's Committee of Ho Chi Minh City.
- On July 19, 2001, SGH shares were listed on the Ho Chi Minh City Securities Trading Center (now the Ho Chi Minh Stock Exchange).
- On July 9, 2009, the Hanoi Stock Exchange (HNX) approved the listing of the Company's shares.
- On July 30, 2009, SGH shares officially commenced trading on HNX and have been traded there to date.

2. Business Lines and Operating Area:

Main Business Activities:

- Provision of hotel accommodation and office leasing services;
- Food and beverage services;
- Domestic tourism and travel services;

- Meeting and conference room services at the hotel;
- Laundry and dry-cleaning services.
- **Operating Area:** The Company operates at 41–47 Dong Du, Saigon Ward, Ho Chi Minh City, Vietnam.

3. Corporate Governance, Business Organization and Management Structure

Saigon Hotel Corporation operates under the joint stock company model in compliance with the Law on Enterprises of Vietnam and relevant legal regulations, including

3.1 General Meeting of Shareholders

The General Meeting of Shareholders is the highest decision-making authority of the Company, comprising all shareholders with voting rights or their duly authorized representatives. The General Meeting of Shareholders decides on key matters in accordance with applicable laws and the Company's Charter.

3.2 Board of Directors

The Board of Directors is the governing body elected by the General Meeting of Shareholders, consisting of five (05) members. The Board of Directors represents the Company in deciding matters relating to objectives, strategies, and corporate interests, except for those under the authority of the General Meeting of Shareholders. It also performs supervisory functions over the Executive Board.

3.3 Board of Supervisors

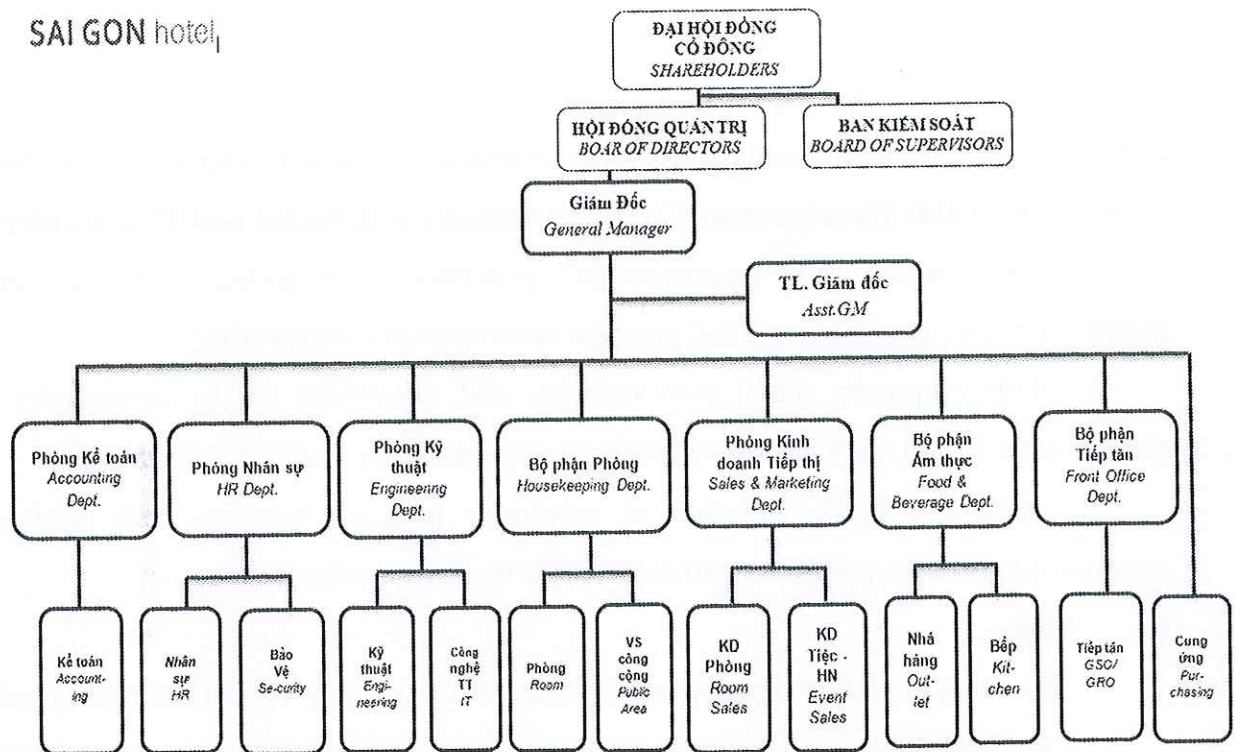
The Board of Supervisors, elected by the General Meeting of Shareholders, operates independently from the Board of Directors and the Executive Board. It is responsible for inspecting and supervising the Company's management, operations, and financial status. Currently, the Board of Supervisors consists of three (03) members.

3.4 General Manager

The General Manager is the legal representative of the Company, responsible for managing and overseeing daily business operations in line with the directions and resolutions of the Board of Directors and the General Meeting of Shareholders.

Organizational Structure of Saigon hotel corporation

SAIGON hotel



4. Subsidiaries and Associates:

The Company has no subsidiaries or associates.

5. Development Orientation

▪ Key Objectives:

Maintain business efficiency and ensure stable growth.

Enhance the quality of products and services in accordance with 3-star hotel standards, aiming to improve customer experience and satisfaction.

Optimize operating costs and improve resource utilization efficiency to enhance overall performance and competitiveness.

▪ Medium- and Long-term Strategies:

Brand: Maintain and strengthen brand reputation by ensuring consistent product and service quality aligned with the 3-star hotel segment.

Market: Leverage the advantage of a central location to diversify customer segments, while enhancing the efficiency of accommodation, food & beverage, and conference services.

Products and Services: Standardize and continuously improve service quality, while regularly updating both domestic and international market trends to create differentiation and strengthen competitiveness.

Marketing and Sales: Promote communication and branding activities, and expand the use of online sales channels and digital platforms.

Governance and Operations: Enhance the management system in line with 3-star hotel standards and implement performance evaluation systems to improve labor productivity

▪ **Sustainable Development Goals (Environmental, Social and Community):**

Fully comply with environmental protection regulations, including wastewater treatment, waste management, and periodic environmental monitoring.

Fulfill corporate social responsibility and contribute to the community through participation in and sponsorship of local government and community initiatives.

Ensure full implementation of employee policies, benefits, and welfare, while maintaining a stable, cohesive, and sustainable working environment.

6. Risks

The Company's business operations may be affected by the following key risks:

Credit Risk: Arises when customers or partners fail to fulfill their payment obligations under contracts, which may impact cash flow and business performance. The Company applies prudent credit policies and regularly monitors and assesses receivables to control such risks.

Competitive Risk: The increasing supply of hotels within the same segment in central Ho Chi Minh City creates pressure on pricing and service quality, thereby affecting the Company's market share and business performance.

Input Cost Fluctuation Risk: Fluctuations in the prices of raw materials, fuel, and input goods may increase operating costs and affect profitability.

Human Resource Risk: The hospitality and tourism labor market faces shortages and fluctuations, particularly in skilled labor, posing challenges in recruitment, training, and employee retention.

Other Risks: Macroeconomic fluctuations, natural disasters, pandemics, force majeure events, and social instability may affect tourism and accommodation services, thereby impacting the Company's revenue and operating results.

II. BUSINESS PERFORMANCE IN 2025

1. Business Operations Performance:

Unit: Vietnamese dong

No.	Indicators	Actual 2024	2025		% Actual 2025/ Plan 2024	% Actual 2025/ Plan 2025
			Plan	Actual		
I	Operating Revenue	45,321,189,684	48,000,000,000	49,560,792,656	109.4%	103.3%
1	Room revenue	28,231,493,059	29,927,000,000	31,940,312,676	113.1%	106.7%
2	Food and beverage	7,567,675,450	8,173,000,000	8,187,125,546	108.2%	100.2%
3	Conference room rental	2,503,489,577	2,704,000,000	2,149,088,117	85.8%	79.5%
4	Space leasing	4,494,426,141	4,471,000,000	4,283,339,093	95.3%	95.8%
5	Other services	591,313,988	638,000,000	872,616,323	147.6%	136.8%
6	Service charges	1,932,791,469	2,087,000,000	2,128,310,901	110.1%	102.0%
II	Operating Expenses	29,591,788,649	31,182,000,000	32,892,298,307	111.2%	105.5%
1	Raw materials	2,960,821,107	3,430,000,000	3,376,899,365	114.1%	98.5%
2	Direct costs	24,698,176,073	25,665,000,000	27,387,088,041	110.9%	106.7%
2,1	Labor costs (insurance + meals + trade union fee)	15,470,210,767	15,935,000,000	17,624,174,217	113.9%	110.6%
a	Of which: salary expenses	12,629,000,000	13,440,000,000	14,560,000,000	115.3%	108.3%
2,2	Material costs	563,674,495	580,000,000	630,180,265	111.8%	108.7%
2,3	Tools and supplies expenses	600,533,858	1,100,000,000	670,770,297	111.7%	61.0%
2,4	Outsourced services	4,123,169,643	4,150,000,000	4,809,485,537	116.6%	115.9%
2,5	Other cash expenses	3,940,587,310	3,900,000,000	3,652,477,725	92.7%	93.7%
3	Service charge expenses	1,932,791,469	2,087,000,000	2,128,310,901	110.1%	102.0%
III	Gross Profit (III = I – II)	15,729,401,035	16,818,000,000	16,668,494,349	106.0%	99.1%
IV	Fixed Costs	8,295,162,263	5,730,000,000	4,976,439,370	60.0%	86.8%
1	Depreciation of fixed assets	2,585,966,259	2,793,000,000	2,039,431,810	78.9%	73.0%
2	Taxes and land rental fees	5,709,196,004	2,937,000,000	2,937,007,560	51.4%	100.0%
V	Financial Activities	5,941,873,007	5,940,000,000	7,604,643,487	128.0%	128.0%
1	Financial income	5,942,204,482	5,945,000,000	7,605,163,237	128.0%	127.9%
2	Financial expenses	331,475	5,000,000	519,750	156.8%	10.4%
VI	Other Activities	-28,270,285	10,000,000	-31,027,196	109.8%	-310.3%
1	Other income	45,354,890	50,000,000	41,008,282	90.4%	82.0%
2	Other expenses	73,625,175	40,000,000	72,035,478	97.8%	180.1%
VII	Profit Before Tax (VII = III – IV + V + VI)	13,347,841,494	17,038,000,000	19,265,671,270	144.3%	113.1%
1	Corporate Income Tax	2,717,553,648	3,415,600,000	3,612,033,543	132.9%	105.8%
VIII	Profit After Corporate Income Tax (VIII = VII – B54)	10,630,287,846	13,622,400,000	15,653,637,727	147.3%	114.9%

Source: Audited Financial Statements for 2025.

Sales revenue and service provision in 2025: 49.6 billion VND, equivalent to 109.4% of the 2024 actual and 103.3% of the 2025 plan.

Profit before tax in 2025 reach: 19.3 billion VND, equivalent to 144.3% of the 2024 actual and 113.1% of the 2025 plan.

Profit after tax in 2025: 15.6 billion VND, equivalent to 147.3% of the 2024 actual and 114.9% of the 2025 plan.

These results were mainly driven by growth in operating revenue and financial income.

2. Organization and Human Resources:

▪ Executive Board Members:

○ Ms. Phan Ngoc Bich – Member of the Board of Directors, Company Director

- Year of birth: 1985
- Professional qualification: Bachelor of Accounting
- Personal shareholding: None
- Conflict of interest with the Company: None
- Shareholding ratio of related parties: None
- Current positions held in other organizations: None.

○ Ms. Nguyen Thi Huong – Chief Accountant

- Year of birth: 1991
- Professional qualification: Bachelor of Accounting
- Personal shareholding: None
- Conflict of interest with the Company: None
- Shareholding ratio of related parties: None
- Current positions held in other organizations: None
- Term of office: 12 December 2024 – 1 October 2025

○ Ms. Le Ngoc Thuy – Chief Accountant

- Year of birth: 1979
- Professional qualifications: Master of Tourism, Bachelor of Accounting
- Appointed as Chief Accountant from 1 October 2025
- Personal shareholding: None
- Conflict of interest with the Company: None
- Shareholding ratio of related parties: None
- Current positions held in other organizations: None

▪ Changes in Executive Board:

In 2025, the Company implemented a change in the Chief Accountant position pursuant to Board Resolution No. 03/2025/NQ-HDQT dated 30 September 2025, as follows:

- Accepted the resignation and release of Ms. Nguyen Thi Huong from the Chief Accountant position, effective from 1 October 2025;
 - Appointed Ms. Le Ngoc Thuy as Chief Accountant, effective from 1 October 2025.
- The personnel changes were carried out in accordance with applicable laws and the Company's Charter.

▪ **Number of Employees as of 31 December 2025:**

As of 31 December 2025, the Company had a total of 76 employees.

The Company fully complies with policies for employees in accordance with applicable laws and regulations, including the Labor Code, the Law on Social Insurance, and other relevant regulations. Employees are provided with labor contracts, assigned suitable positions, and ensured entitlements regarding working hours, rest periods, public holidays, and annual leave in compliance with regulations.

The Company fulfills all obligations regarding social insurance, health insurance, unemployment insurance, and other related benefits such as sick leave and maternity leave. In addition, the Company maintains welfare policies to improve employee well-being, including periodic health check-ups, company excursions, uniforms, holiday and Tet bonuses, and performance-based bonuses according to the annual plan.

The average salary of employees reached 8.9 million VND per person per month, while the average total income reached 16.8 million VND per person per month.

During the year, there were no material changes in the Company's policies for employees.

3. Investment and Project Implementation:

No major investments were made.

Subsidiaries and associate companies: None.

4. Financial Situation:

a) Financial Position:

No.	Indicators	2024	2025	Percentage (%)
1	Total assets	165,760,519,331	172,635,741,817	104.1%
2	Net revenue	45,321,189,684	49,560,792,656	109.4%
3	Profit from operating activities	13,376,111,779	19,302,616,274	144.3%
4	Other profit	-28,270,285	-31,027,196	109.8%
5	Profit before tax	13,347,841,494	19,265,671,270	144.3%
6	Profit after tax	10,630,287,845	15,653,637,727	147.3%
7	Dividend payout ratio	7%		

b) Key Financial Indicators:

Indicator	Unit	2024	2025
1. Liquidity Indicators			
+ Current Ratio (Current Assets / Current Liabilities)	Times	5.80	5.56
+ Quick Ratio ((Current Assets – Inventory) / Current Liabilities)	Times	5.79	5.55
2. Capital Structure Indicators			
+ Debt-to-Total Assets Ratio	%	16.05	16.34
+ Debt-to-Equity Ratio	%	19.12	19.54
3. Operating Efficiency Indicators			
+ Inventory Turnover (Cost of Goods Sold / Average Inventory)	Times	61.51	65.51
+ Total Asset Turnover (Net Revenue / Total Assets)	Times	0.27	0.29
4. Profitability Indicators			
+ Net Profit Margin (Profit After Tax / Net Revenue)	%	23.46	31.58
+ Return on Equity (Profit After Tax / Equity)	%	7.64	10.84
+ Return on Total Assets (Profit After Tax / Total Assets)	%	6.41	9.07
+ Operating Profit Margin (Profit from Operating Activities / Net Revenue)	%	29.51	38.95
5. Basic Earnings per Share		742	1,087

5. Shareholding Structure and Changes in Owner's Equity:

a) Shares

As of 31 December 2025:

Unit: share

No.	Indicator	2024	2025
1	Total Shares	12,364,100	12,364,100
2	Issued Shares	12,364,100	12,364,100
	2.1 Common Shares	12,364,100	12,364,100
	2.2 Preferred Shares	None	None
3	Outstanding Shares	12,364,100	12,364,100
	3.1 Freely Tradable Shares	12,364,100	12,364,100
	3.2 Restricted Shares	None	None

b) Shareholding Structure (as of 31 December 2025)

No.	Shareholder Type	Number of Shares	Percentage (%)
I	Shareholders by	12,364,100	100%
1	Ownership Ratio	5,908,140	47.79%
2	Shareholders owning $\geq 5\%$	6,455,960	52.21%
II	Shareholders owning $< 5\%$	4,804,100	38.86%
III	State Shareholders	12,315,236	99.60%
1	Domestic Shareholders	5,921,759	47.89%
2	Individual Shareholders	6,393,477	51.71%
IV	Foreign Shareholders	48,864	0.40%
1	Individual Shareholders	37,164	0.30%
2	Institutional Shareholders	11,700	0.09%
V	Treasury Shares	0	0%

List of Major Shareholders (as of 31 December 2025):

No.	Shareholder Name	Total Shares	Percentage (%)
1	Saigontourist Group	4,804,100	38.86%
2	Bong Sen Corporation	1,104,040	8.93%
	Total	5,908,140	47.79%

As of 31 December 2025, the Company's total number of shares was 12,364,100 shares, of which:

- Common shares: 12,364,100 shares, with a par value of 10,000 VND per share;
- Other classes of shares: None.

c) Changes in Owner's Equity:

During the year, the Company did not issue any additional shares and there were no changes in charter capital.

The Company did not issue any bonds and had no outstanding bonds as of the reporting date.

d) Treasury Share Transactions: No treasury share transactions occurred during the year.

e) Other Securities: No other types of securities were issued.

6. Report on Environmental and Social Impacts of the Company:

1.1 Environmental Impact:

The Company has been implementing energy-saving measures and optimizing operations to help minimize emissions and waste generated from its business activities.

1.2 Raw Material Management:

Raw materials are primarily used for hotel accommodation and food & beverage services. The Company manages and controls material usage based on established consumption norms to ensure efficiency and cost savings. It also encourages the use of environmentally friendly materials and limits the use of single-use plastics in its operations.

1.3 Energy Consumption:

The Company implements energy-saving solutions through the use of LED lighting systems and energy-efficient equipment. In addition, internal regulations on the proper

management and use of electricity have been issued and applied across different areas of the hotel.

1.4 Water Consumption:

Water used in business operations is supplied from the municipal water system. The Company monitors and controls water usage to ensure efficiency and conservation.

1.5 Compliance with Environmental Laws:

The Company fully complies with applicable environmental regulations, including conducting periodic environmental monitoring reports and managing waste and wastewater in accordance with current regulations.

In 2025, the Company was not subject to any administrative penalties related to environmental protection.

1.6 Employee-related Policies:

As of 31 December 2025, the Company had a total of 76 employees. The Company fully complies with labor and social insurance regulations. Employees are provided with labor contracts and are entitled to salaries, working hours, rest periods, and other benefits in accordance with applicable laws.

The Company fulfills all obligations related to social insurance, health insurance, and unemployment insurance, as well as other statutory benefits. It also places strong emphasis on training and professional development to enhance employees' qualifications and skills in meeting job requirements.

In addition, the Company maintains welfare policies to improve employees' well-being, including periodic health check-ups, uniforms, holiday and Tet bonuses, performance-based bonuses, and annual company trips and retreats.

1.7 Responsibility towards the Local Community:

The Company actively participates in community support activities, including contributions and sponsorships for social programs initiated by local authorities and organizations.

III. REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT

1. Evaluation of Business Performance:

In 2025, amid the gradual recovery of the tourism and accommodation market alongside intensifying competition, the Board of Management proactively implemented flexible solutions to ensure stable operations and exceed the planned business targets.

Revenue from sales of goods and provision of services reached 49.6 billion VND, equivalent to 109.4% of the 2024 actual and 103.3% of the 2025 plan.

Profit before tax reached 19.3 billion VND, while profit after tax reached 15.6 billion VND, maintaining a stable growth trend.

These results were primarily driven by effective room occupancy utilization, strengthened food and beverage operations and other service activities, prudent cost control, and optimized operational efficiency.

Key achievements include maintaining stable business operations under competitive market conditions, improving service quality, enhancing customer experience, and strengthening management efficiency and resource optimization

2. Financial Position

a) Asset Situation

Indicator	2024		2025		Change (%) 2025/2024
	2024 Value (VND)	Proportion (%)	2025 Value (VND)	Proportion (%)	
Current Assets	139,203,778,437	83.98%	147,994,227,061	85.73%	106.3%
Non-current Assets	26,556,740,894	16.02%	24,641,514,756	14.27%	92.8%
Total Assets	165,760,519,331	100%	172,635,741,817	100%	104.1%

The Company's asset structure in 2025 continued to be primarily concentrated in current assets, accounting for 85.73% of total assets, an increase from 83.98% in 2024. Non-current assets accounted for 14.27% of total assets, decreasing compared to 16.02% in 2024. Total assets increased by 4.1% compared to 2024.

b) Liabilities Position:

Indicator	2024		2025		Change (%) 2025/ 2024
	2024 Value (VND)	Proportion (%)	2025 Value (VND)	Proportion (%)	
Short-term liabilities	24,118,132,940	90.66%	26,469,616,484	94.76%	109.7%
Long-term liabilities	2,484,500,000	9.34%	1,462,500,000	5.24%	58.9%
Total Liabilities	26,602,632,940	100%	27,932,116,484	100%	105.0%

Total liabilities of the Company in 2025 amounted to 27,932,116,484 VND, representing an increase of 5.0% compared to 2024, indicating a slight rise in the use of external financing while remaining within a controllable range. The liability structure shifted toward a higher proportion of short-term liabilities, with short-term liabilities accounting for 94.76% of total liabilities (compared to 90.66% in 2024), up 9.7%, reflecting the Company's primary reliance on short-term funding to meet working capital requirements in its business operations. In contrast, long-term liabilities accounted for 5.24%, decreasing from 9.34% in 2024, equivalent to a decline of 41.1%, indicating that the Company has gradually reduced its long-term debt obligations, thereby mitigating long-term financial risks.

Overall, the Company's capital structure remained prudent and stable, with liabilities at a reasonable level and no significant fluctuations; liquidity was well maintained, all due obligations were settled in a timely manner, and factors such as interest rate and exchange rate fluctuations did not have a material impact on the Company's financial position.

3. Improvements in Organizational Structure, Policies, and Management:

In 2025, the Company continued to enhance its organizational structure and improve governance efficiency, moving toward a streamlined, flexible operating model aligned with sustainable development objectives. Key improvement initiatives included:

- Reviewing, standardizing, and optimizing operational processes across departments to ensure consistency, transparency, and improved efficiency;
- Enhancing the quality of human resources through training and development programs focused on professional expertise, operational skills, and managerial capabilities to meet increasing business demands;
- Applying appropriate management solutions and technologies to improve operational efficiency, strengthen internal control, and enhance labor productivity.

4. Future Development Plan

In the coming period, the Company will focus on the following key priorities:

Enhancing the quality of core products and services by continuously improving and upgrading accommodation and food and beverage services in line with 3-star standards, aiming to deliver a consistent, professional experience and greater value to customers.

Strengthening business activities and market development through more flexible marketing strategies, the application of digital technologies, expansion of distribution

channels, and diversification of customer segments to improve occupancy rates and service efficiency.

Optimizing costs and improving operational efficiency by reviewing and refining management processes, maintaining strict cost control, and applying management solutions to enhance labor productivity and resource utilization.

Investing in and upgrading facilities in a synchronized and sustainable manner through regular maintenance and continuous upgrades of infrastructure and equipment to ensure service standards, enhance competitiveness, and meet market trends;

Developing high-quality human resources by focusing on training and capacity building in professional expertise, service skills, and foreign language proficiency, while fostering a professional, stable, and cohesive working environment.

5. Management's Explanation Regarding Audit Opinion: None

6. Assessment of Environmental and Social Responsibilities

The Company fully complies with legal regulations on environmental protection in the course of its operations, implementing energy-saving measures, effective waste management, and efficient use of resources.

With respect to employees, the Company ensures full compliance with labor laws and regulations, while maintaining additional welfare policies such as periodic health check-ups, holiday and Tet bonuses, and annual company trips.

In addition, the Company actively participates in social and community activities, providing financial contributions and donations, particularly in support of communities affected by natural disasters.

IV. ASSESSMENT OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS

1. Assessment of the Board of Directors on the Company's Performance

In 2025, amid fluctuations in the tourism and accommodation service market, the Board of Directors assessed that the Management proactively implemented appropriate solutions to maintain stable operations and achieve positive business results.

Key business indicators recorded positive growth compared to 2024 and exceeded the business plan approved by the General Meeting of Shareholders, reflecting effective management and strong adaptability to market conditions. The Management adopted timely measures to control costs, optimize resources, and maintain operational efficiency. Profit

increased compared to the same period of the previous year, contributing to the overall improvement of the Company's performance.

The Board of Directors acknowledges that the Company has strictly complied with legal regulations related to environmental protection and social responsibility, implementing energy-saving measures, waste management practices, efficient resource utilization, and ensuring compliance with environmental regulations throughout its operations.

Regarding social responsibility, the Company has focused on building a stable working environment, ensuring full compliance with policies and benefits for employees in accordance with regulations. At the same time, the Company places emphasis on training and capacity building for its workforce, while actively participating in community activities, thereby fulfilling its responsibilities toward society and the local community.

2. Assessment of the Board of Directors on the Management's Performance

The Board of Directors assesses that the Management has fully performed its functions, duties, and authorities in accordance with applicable laws, the Company's Charter, and the Resolutions of the General Meeting of Shareholders and the Board of Directors.

In 2025, the Management focused on effectively implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors, operating business activities in a flexible manner in line with market developments, strengthening cost management, improving resource utilization efficiency, and fully carrying out the preparation and organization of the General Meeting of Shareholders in compliance with regulations.

3. Orientation of the Board of Directors in the Coming Period

The Board of Directors will continue to direct the Management to focus on the following key priorities:

- Developing core business activities and enhancing the quality of accommodation and related services;
- Expanding markets, diversifying customer segments, and strengthening marketing activities and brand building;
- Enhancing corporate governance, risk management, and optimizing operational efficiency;
- Promoting human resource development and building a professional, stable, and committed workforce;
- Upgrading facilities and improving service quality to enhance competitiveness

V. CORPORATE GOVERNANCE

1. Board of Directors

a) The list of Board of Directors members and their shareholdings as of December 31, 2025 includes the following 5 members:

No.	Member	Position	Year of Birth	Professional Qualification	Number of Shares Held	Ownership (%)
1	Mr. Vo Thanh Binh	Chairman of the Board	1975	Master of Business Administration	2,402,050	19.43%
2	Mr. Pham Thanh Binh	Member of the Board	1956	Bachelor of Business Administration	0	0
3	Ms. Le Thi Thuy Ha	Member of the Board	1979	Bachelor of Law	2,402,050	19.43%
4	Mr. Tran Tien	Member of the Board	1983	Bachelor of Business Administration	1,104,040	8.93%
5	Ms. Phan Ngoc Bich	Member of the Board	1985	Bachelor of Accounting	0	0

Of which, Board members representing institutional shareholdings are as follows:

- Mr. Vo Thanh Binh and Ms. Le Thi Thuy Ha represent the capital of Saigon Tourism Corporation, with a total of 4,804,100 shares, equivalent to 38.86%;
- Mr. Tran Tien represents the capital of Bong Sen Corporation, with 1,104,040 shares, equivalent to 8.93%.

b) **Sub-committees of the Board of Directors:** None

c) **Activities of the Board of Directors**

In 2025, the Board of Directors held periodic meetings in accordance with regulations to review, discuss, and decide on matters within its authority.

The Board of Directors fully performed its functions in management, supervision, and strategic orientation of the Company's operations, ensuring compliance with applicable laws, the Company's Charter, and the Resolutions of the General Meeting of Shareholders.

Key matters reviewed and approved by the Board of Directors during the year included:

- Approval of the Company's business plan and development orientation;
- Supervision of the Management's operations to ensure effective business execution;
- Implementation of resolutions adopted by the General Meeting of Shareholders.

All meetings of the Board of Directors were conducted in compliance with regulations, ensuring the required quorum as stipulated in the Company's Charter. Decisions of the Board were made based on consensus, in alignment with the interests of the Company and its shareholders.

2. Board of Supervisors

a) Members of the Board of Supervisors as of 31 December 2025 (03 members):

▪ Ms. Ha Thi Mai Phuong – Head of the Board of Supervisors

- Year of birth: 1991
- Professional qualification: Bachelor of Accounting
- Number of shares held: 0 shares, equivalent to 0%
- Shareholding of related parties: None.

▪ Ms Huynh Thi Thanh Truc - Member of the Board of Supervisors

- Year of birth: 1984
- Professional qualification: Bachelor of Accounting
- Number of shares held: 0 shares, equivalent to 0%
- Shareholding of related parties: None.

▪ Ms Do Thi Quy Cong - Member of the Board of Supervisors

- Year of birth: 1985
- Professional qualification: Bachelor of Accounting
- Number of shares held: 0 shares, equivalent to 0%
- Shareholding of related parties: None

b) Activities of the Board of Supervisors

In 2025, the Board of Supervisors performed its inspection and supervisory functions in accordance with applicable laws, the Company's Charter, and the Resolutions of the General Meeting of Shareholders. Key activities included:

- Supervising the governance and management activities of the Board of Directors and the Management;
- Monitoring compliance with applicable laws, the Company's Charter, and internal regulations;
- Reviewing periodic financial statements and assessing the accuracy and reasonableness of financial data.

3. Transactions, Remuneration, and Benefits of the Board of Directors, Board of Supervisors, and Management

a) Salaries, bonuses, and remuneration:

- Chairman of the Board of Directors: 5,000,000 VND/month
- Members of the Board of Directors: 4,000,000 VND /month/person × 4
- Head of the Board of Supervisors: 4,000,000 VND /month
- Members of the Board of Supervisors: 2,500,000 VND /month/person × 2
- Secretary of the Board of Directors: 2,500,000 VND/month

(According to Resolution No. 01/NQ-DHDCD2025 dated 19 June 2025 of the 2025 Annual General Meeting of Shareholders)

Income of the Management is paid in accordance with labor contracts and the Company's salary and bonus regulations

b) Share Transactions of Internal Persons: None

c) Contracts or Transactions with Related/Internal Persons: None

d) Assessment of Compliance with Corporate Governance Regulations

In 2025, the Company fully complied with applicable legal regulations on corporate governance for public companies, including the Law on Enterprises, the Law on Securities, relevant guiding regulations, and the Company's Charter.

The Company has established and maintained an appropriate governance system, ensuring transparency, proper disclosure of information, and protection of shareholders' legitimate rights and interests.

The activities of the Board of Directors, the Board of Supervisors, and the Management were carried out in accordance with their respective functions, duties, and authorities.

Information disclosure was conducted fully, promptly, and in compliance with regulations. Periodic and ad hoc reports were prepared and disclosed in accordance with legal requirements.

During the year, the Company did not record any material violations related to corporate governance.

VI. FINANCIAL STATEMENTS

1. Audit Opinion

The Company's financial statements for 2025 have been audited in accordance with regulations

- UHY Auditing And Consulting Company Limited – Ho Chi Minh City Branch
- Address: 4th Floor, 63B Calmette, Ben Thanh Ward, Ho Chi Minh City
- Tel: (84-28) 3820 4899 Fax: (84-28) 3820 4909
- Website: www.uhy.vn

▪ Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

▪ Auditor's Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Saigon Hotel Corporation as at 31 December 2025, and its

financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal requirements relating to the preparation and presentation of financial statements.

2. Audited Financial Statements.

The audited financial statements are attached as an appendix.

The full set of the audited financial statements for 2025 has been disclosed on the Company's website at: www.saigonhotel.com.vn, under "Shareholder's Information" (English) or "Thông tin cổ đông" (Vietnamese).

Ho Chi Minh City, March 31, 2026

LEGAL REPRESENTATIVE

DIRECTOR



PHAN NGOC BICH