

Hanoi Department of Planning and Investment  
**CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY**  
No. 194 Buoï Street, Ngoc Ha Ward, Ha Noi  
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**ANNUAL REPORT**  
***YEAR 2025***

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CONSULTANCY DESIGN AND  
URBAN DEVELOPMENT JOINT  
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

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Ha Noi, april 11, 2026

No: 04/2026/BC-HĐQT

## ANNUAL REPORT YEAR 2025

### I. GENERAL INFORMATION

#### 1. General information

- Trading name : CONSULTANCY DESIGN AND URBAN DEVELOPMENT  
JOINT STOCK COMPANY
- Abbreviation : CDDC.,JSC
- Enterprise Registration Certificate No : 0102963747
- Harter capital: 315,049,750,000 VND (In words: Three hundred fifteen billion, forty-  
nine million, seven hundred fifty thousand dong)
- Owner's investment capital: 315,049,750,000 VND
- Address : 194 Buoi Street, Ngoc Ha Ward, Hanoi City
- Phone : 024.39744.168
- Fax : 024.39744.068
- Website : [www.cddc.vn](http://www.cddc.vn)
- Stock code : CDO
- Company symbol :



## DEVELOPMENT HISTORY

Urban Design Consulting and Development Joint Stock Company (CDDC) was established under Enterprise Registration Certificate No. 0102963747 issued by the Hanoi Department of Planning and Investment on October 9, 2008, with an initial charter capital of 1.8 billion VND. To expand business operations, the Company increased its capital to 12 billion VND in April 2011, and then to 18 billion VND in July 2011. Over five years of development, together with the strong growth of Vietnam's economy and the increasing demand for infrastructure and real estate projects, the Company continued to increase its capital to 200 billion VND, aiming to develop business production, sign contracts to lease hotel business premises for a new business sector with more growth opportunities, and accumulate experience for long-term plans.

On March 9, 2015, the Company officially conducted its first stock trading session on the Ho Chi Minh City Stock Exchange under the stock code CDO, according to Decision No. 44/QĐ-SGDHCM dated February 24, 2015, of the Ho Chi Minh City Stock Exchange approving the stock listing registration. The Company focused on operating the hotel on 8 floors of Super Hotel Candle through a long-term lease contract (30 years) with a trusted partner, initially generating positive value.

In September 2016, the Company established a project division to research new investment projects and supervise capital investment in invested companies to expand business development and enhance capital efficiency. Notably, there are two projects currently in the research and investment preparation stage:

- Phonsavan Central Hotel Project in Phonsavan, Xiengkhouang, Laos
- Xuan Palace Event Center Project - Phonsavan in Phonsavan, Xiengkhouang, Laos

Along with other investment options such as entrusted investments and office headquarters investments... In October 2016, the Company successfully issued two rounds of shares:

- Round 1: issuance of dividend shares increasing capital by 29,999,970,000 VND
  - Round 2: issuance of new shares to the public increasing capital by 85,050,050,000 VND
- Raising the Company's total charter capital to: 315,049,750,000 VND
- In 2017, the Company shifted its business direction, focusing on hotel operations and investment projects in Laos.

In August 2017, the Company contributed capital and 2-year operating rights of Candle Hotel at No. 287 & 301 Doi Can to Cung Xuan Joint Stock Company to separate the hotel business segment under this subsidiary's management (accounting for over 80% of Cung Xuan JSC's charter capital). The Company concentrated all resources on implementing investment projects in Laos.

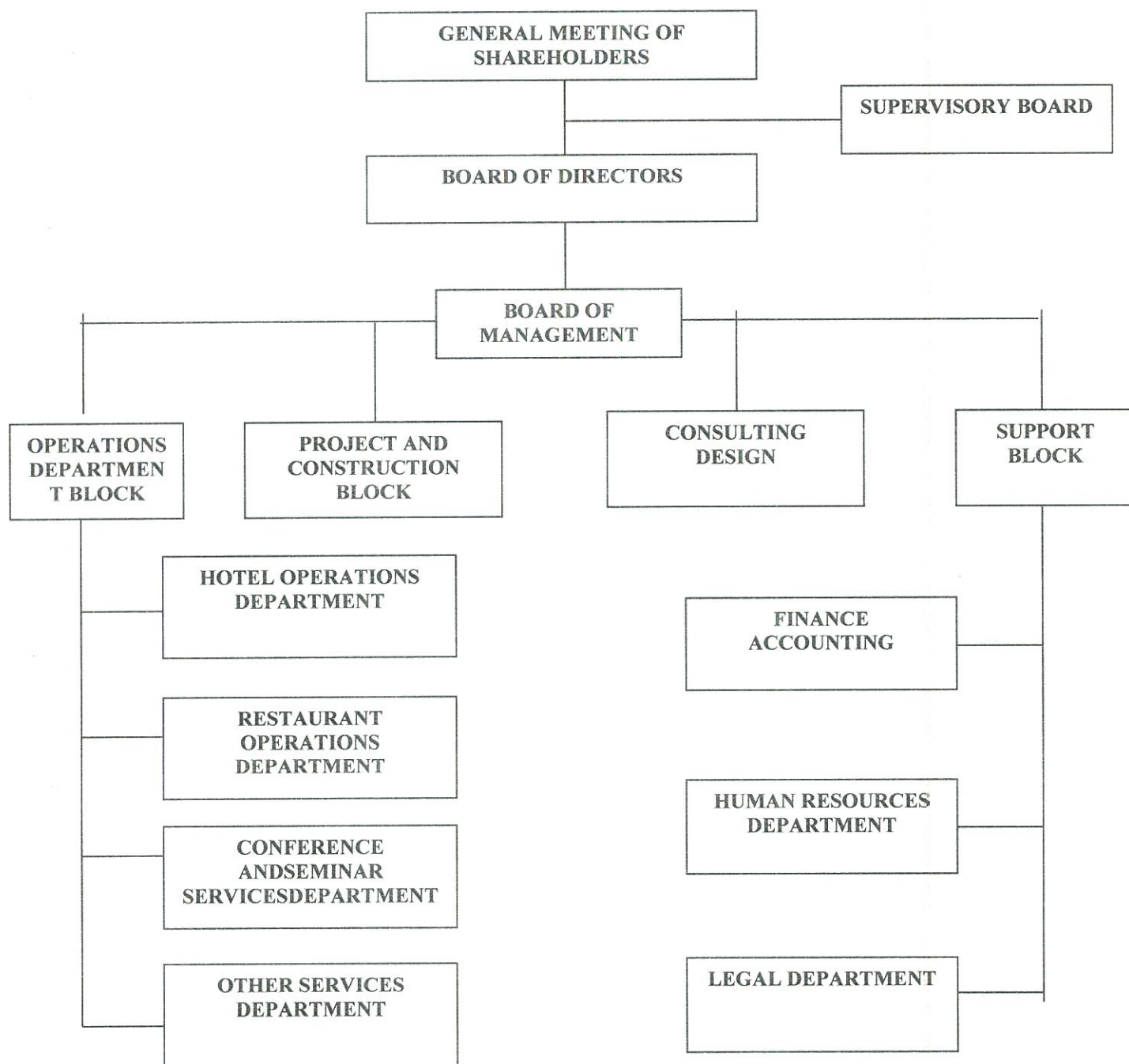


- By August 2020, the Company contributed additional capital through the 8-year operating rights of Candle Hotel at No. 287 & 301 Doi Can to Cung Xuan Joint Stock Company, raising the total contributed capital to 120 billion VND (accounting for over 90% of Cung Xuan JSC's charter capital).

- + Construction project design consulting,
- + Construction project implementation,
- + Trading of construction materials, candle production raw materials, and other goods,
- + Restaurant, hotel, and hotel service operations.
- Operating areas: Hanoi and surrounding areas.

### 3.1. Governance model :





### 3.2. Management structure:

The management structure of the Company consists of:

- General Meeting of Shareholders: The General Meeting of Shareholders is the highest authority of the Company, responsible for approving the reports from the Board of Directors (BOD) on the business operations, deciding on business and investment plans, discussing and approving amendments to the Company's Charter, approving development strategies, electing or dismissing the BOD, the Supervisory Board, and

determining the organizational structure of the Company, along with other duties as per the provisions of the Enterprise Law.

- Board of Directors: The Board of Directors is the highest management body of the Company, elected by the General Meeting of Shareholders, consisting of 5 members. The members of the Board of Directors meet and elect the Chairman of the Board. The Board of Directors makes decisions on all matters related to the objectives and interests of the Company, in accordance with the Company's Charter. The Board of Directors is responsible for appointing, assigning tasks, and supervising the Executive Board and other management personnel.

The rights and duties of the Board of Directors are stipulated by law, the Company's Charter, internal regulations, and resolutions of the General Meeting of Shareholders.

The Board of Directors of the Company consists of the following members:

Mr. Vu Dinh Nhan	- Chairman of the Board of Directors
Mr. Bui Xuan Hieu	- Member of the Board of Directors
Ms. Luu Thi Nhung	- Member of the Board of Directors
Ms. Vu Mai Anh	- Member of the Board of Directors
Ms. Tran Thi Viet Ha	- Member of the Board of Directors

Supervisory Board: The Supervisory Board is the body responsible for overseeing and checking the reasonableness and legality of the management and operation of the Company's business activities, as well as the accounting and financial records, to ensure the legal rights of shareholders as prescribed in the Company's Charter. The Supervisory Board operates independently from the Board of Directors and the Executive Board. Currently, the Company's Supervisory Board consists of 03 members, elected and dismissed by the General Meeting of Shareholders.

-Executive Board: The General Director is appointed by the Board of Directors and is responsible for managing and overseeing all business operations of the Company.

-Functional Departments and Divisions: The functional departments and divisions assist and support the Executive Board, directly managing operations according to their professional functions and the directions of the Executive Board.

### **3.3. Subsidiaries and affiliated companies:**

The business performance and results of the companies for the year 2025 are as follows:



Company	Address	Business sectors	Owner's capital contribution as of 31/12/2025	Owner's capital as of 31/12/2025	Total assets as of 31/12/2025	Net profit after tax for 2025
Cung Xuan Joint Stock Company	16th Floor, TNR Building, 54A Nguyen Chi Thanh Street, Lang Ward, Hanoi City	Trading and service operations	129.000.000.000	114.003.918.383	114.003.918.383	1.328.275.752
Urban Design and Development Public Company	Ban Phon My Xay, Pec District, Xiengkhouang Province, Laos	Trading and service operations	81.299.641.469	(3.671.190.201)	48.379.1163046	21.175.662
Hong Ha Food Joint Stock Company	No. 56 Nguyen Trai Street, Thuong Dinh Ward, Hanoi	Food and agricultural products trading	266.000.000.000	249.244.632.476	265.815.663.114	358.092.939

*(Information is taken from the 2025 financial statements prepared by the respective units )*

#### 4. Company development orientation:

##### 4.1. Main objectives of the Company

In 2025, the global economy witnessed numerous notable economic, political, and social events: the outbreak of trade wars causing disruptions in global trade flows and investment capital; escalating tensions between the world's two leading powers, the United States and China; complex armed conflicts in Russia-Ukraine and the Middle East; potential conflict risks in South America and the Asia-Pacific region; along with climate change and natural disasters. All these factors contributed to a slowdown in the global economic engine. Nevertheless, the technology boom is generating new drivers that help reshape the global economic order. Global economic growth slowed but still showed resilience against increasing macroeconomic pressures, with growth in major economies decelerating. Vietnam's economy in 2025 recorded a strong breakthrough, with GDP estimated to increase by 8.02%, pushing the economy's size over USD 500 billion and per capita GDP exceeding USD 5,000. Vietnam affirmed its position among the high-growth economies in Southeast Asia, controlling inflation below 3.27% (10 months) and promoting exports and digital technology.

In the general context, the business operations of Urban Design and Development Joint Stock Company gradually recovered. In 2025, the Company continued to focus on supervising investments in projects to ensure implementation progress according to the planned schedule. In the coming years, the Company will continue to focus on the following main activities:



- Investment in hotel projects and event center projects in the Lao PDR.
- Investment in office headquarters and entrusted project investments.
- Supervising business activities in subsidiaries.
- Supervising investment projects at Hong Ha Food Joint Stock Company.

#### 4.2. Medium- and long-term development strategy

In 2025, the Company will continue to strengthen human resource training, complete and standardize all regulations to protect the legal rights and interests of shareholders, and establish standards for behavior and professional ethics for members of the Board of Directors, Executive Board, Supervisory Board, and management staff of the Company. The corporate governance principles established in the Company's governance regulations include:

- Ensuring an effective governance structure;
- Protecting the rights of shareholders;
- Treating all shareholders fairly;
- Ensuring the role of stakeholders related to the Company;
- Ensuring transparency in the Company's operations.

The Board of Directors and Supervisory Board lead and supervise the Company effectively.

#### 4.3. Company objectives regarding environment, society, and community:

In addition to business activities, the Company always pays attention to environmental protection, aiming for sustainable development. The Company cooperates with competent authorities to inspect and remind compliance with environmental protection regulations at its business operation sites. During the year, the Company properly adhered to environmental protection laws; inspections by the competent authorities found no violations causing environmental pollution.

### 5. Risks:

#### a. Economic risks

The economic environment, with fundamental factors such as economic growth rate, inflation, interest rates, and exchange rates, is an objective factor but directly impacts the development of all production and service sectors as well as every enterprise. The Company's business operations are directly affected by the above macroeconomic fluctuations, especially global economic conditions, as the Company operates in the hotel services, real estate, and large-scale overseas project sectors.

The global economy in 2025 is forecasted to grow steadily at around 3%, but it faces significant risks from geopolitical tensions, increasing trade protectionism (tariffs), and high public debt. Major risks include monetary policy divergence, an AI



technology bubble, and financial system risks when uneven inflation cooling leads to deeply divergent monetary policies across economies.

***b. Legal risks***

Legal risks are systemic risks that have a general impact on the entire economy. Changes in the Government's macro-management policies can affect the Company's operations. The Company's business activities are governed by legal documents issued by the State, with key regulations including the Enterprise Law, Securities Law, laws on land and real estate, tax policies, and other legal documents related to the Company's business sectors. Moreover, as a public company with listed shares on the Stock Exchange, the Company is also subject to regulations on securities and the securities market.

To mitigate legal risks, the Company continuously monitors and updates the latest Vietnamese legal documents to make necessary adjustments to its processes and internal regulations in accordance with these changes.

***c. Other risks***

In addition to the risks mentioned above, some force majeure risks, although unlikely to occur, can significantly affect the Company's business operations if they happen. Events such as major storms, fires, or earthquakes could impact the Company's assets, personnel, and business activities. These risks are rare in practice, but when they occur, they often cause substantial material and psychological damage to the Company. Therefore, the Company needs to proactively implement preventive measures, including insurance contracts covering both assets and personnel, to minimize potential losses.

## II- BUSINESS OPERATIONS IN 2025

### 1. Business performance in 2025

As of 31/12/2025, the main results of the operations of Urban Design and Development Joint Stock Company are as follows:

#### a. Business performance report

*Unit: million VND*

Indicator	Year 2024	Year 2025	Increase/Decrease	
			Value	Ratio
1. Revenue from goods sales and service provision	0	0	0	0.00%
2. Revenue deductions	0	0	0	0.00%
3. Net revenue from goods sales and service provision (10=01-02)	0	0	0	0.00%
4. Cost of goods sold	0	0	0	0.00%

5. Gross profit from goods sales and service provision (20=10-11)	0	0	0	0.00%
6. Financial income	5.348	1.296	-4.052	-76%
7. Financial expenses	1.627	-1.236	2.862	176%
-Including: interest expenses	0	0	0	0.00%
8. Selling expenses	0	0	0	0.00%
9. General and administrative expenses	1.326	1.602	276	20.8%
10. Net profit from business activities (30=20+(21-22)-25-26)	2.395	930	-1.466	-61.19%
11. Other income	0	0	0	0.00%
12. Other expenses	0	0	0	0.00%
13. Other profit (40=31-32)	0	0	0	0.00%
14. Total accounting profit before tax (50=30+40)	2.395	930	-1.466	-61.19%
15. Current corporate income tax expense	0	0	0	0.00%
16. Deferred corporate income tax expense	0	0	0	0.00%
17. Profit after corporate income tax (60=50-51-52)	2.395	930	-1.466	-61.19%

(Source: Financial statements of Urban Design and Development Joint Stock Company)

b) Asset/Capital situation:

Unit: million VND



BALANCE SHEET			Changes compared to 2024	
Indicator	Year 2024	Year 2025	Value	Ratio
<b>A. CURRENT ASSETS</b>	9.713	10.749	1.036	10.67%
I. Cash and cash equivalents	460	1.420	960	200.70%
III. Short-term receivables	3.032	3.070	38	1.29%
V. Other current assets	6.222	6.259	37	0.6%
<b>B. NON-CURRENT ASSETS</b>	303.669	301.504	-2.165	-0.71%
I. Long-term receivables	61.994	63.289	1.295	2.09%
II. Fixed assets	0	0	0	0.00%
IV. Long-term receivables	20.396	20.396	0	0.00%
V. Long-term financial investments	221.583	217.819	-3.764	-1.70%
<b>TOTAL ASSETS</b>	313.687	312.253	-1.434	-0.46%
<b>C- LIABILITIES</b>	23.874	21.511	-2.363	-9.90%
I. Short-term liabilities	23.874	21.511	-2.363	-9.90%
<b>D. SHAREHOLDERS' EQUITY</b>	289.812	290.742	930	0.32%
I. Shareholders' equity	289.812	290.742	930	0.32%
<b>TOTAL SOURCES OF CAPITAL</b>	313.687	312.253	-1.434	-0.46%

**General assessment:**

In 2025, the Company continued to focus on implementing projects in the Lao People's Democratic Republic. Hotel business activities are still transferred to the subsidiary, so the Company will have almost no revenue from production and business activities. Hotel business revenue will be presented in the consolidated financial

statements. However, this is a strategic decision by the Company to concentrate resources on long-term development and building the Company's brand.

- During the year, the company only incurred operational expenses related to auditing work, salaries, depreciation of fixed assets, general meeting expenses, and especially the need to set up significant provisions for bad debts, leading to a negative profit. However, this is only a temporary situation, and in the near future, the recovery of these receivables is entirely feasible. When the projects are put into operation, business performance will improve.

- Significant fluctuations in the USD exchange rate have directly affected foreign currency-denominated assets. Therefore, the revaluation of foreign currency-denominated assets has resulted in a considerable loss in 2024, which significantly affected the Company's revenue and profit in 2025.

The Board of Directors and the Company's Management remain steadfast in their approach to developing core values with a medium- and long-term vision to create stable and sustainable development through investments in both domestic and international projects.

## 2. Organization and Personnel

### List of the Board of Directors, Executive Board, Supervisory Board, and Chief Accountant

No	Full name	Position	Number of shares held (as of the reporting date)
<b>Board of Directors</b>			
1	Vu Dinh Nhan	Chairman of the Board of Directors	665.002
2	Bui Xuan Hieu	Board Member cum Director	230
3	Ms. Luu Thi Nhung	Member of the Board of Directors	1
4	Vu Mai Anh	Member of the Board of Directors	2
5	Tran Thi Viet Ha	Member of the Board of Directors	0
<b>Supervisory Board</b>			



1	Nguyen Thi Tuyet Lam	Head of the Supervisory Board	0
2	Nguyen Dieu Ly	Member of the Supervisory Board	0
3	Nguyen Thi Thu Hong	Member of the Supervisory Board	0
<b>Board of Management</b>			
1	Bui Xuan Hieu	Director	230
<b>Chief Accountant</b>			
1	Lai Minh Nguyet	Chief Accountant	0

**- Number of Employees**

The Current Leadership Team from the Company to Its Affiliated Units:

TT	Position	Number	Notes
1	Chairman of the Board of Directors	01	
2	Director	01	
3	Chief Accountant	01	
4	Head of the Supervisory Board	01	
5	Member of the Supervisory Board	02	

Staff and employees in the company in 2025

*Unit: Person*

Criteria	Year 2025
<b>I. By Education Level</b>	<b>13</b>
1. Postgraduate	1
2. University level	12

Criteria	Year 2025
3. College / Vocational level	0
4. Technical workers and general labor	0

**Employee policies:** The company always pays attention to implementing the regimes and policies for employees in accordance with the Labor Code and the current regulations and policies of the State .

### 3. Investment situation and project implementation:

a) Major investments;

b) Subsidiaries and associates:

- Companies in which the company holds over 50% of shares/capital: None

- Companies with over 50% of shares/capital held by the company:

+ Cung Xuan Joint Stock Company: VND 120,000,000,000

+ Public Consulting and Design Joint Stock Company: VND 82,712,830,530

- Associated companies: None

- Other equity investments:

-Hong Ha Food Joint Stock Company: VND 30 billion

### 4. Financial Situation:

a. Financial Situation :

*Unit: million VND*

Indicator	Year 2024	Year 2025	% increase/decrease
Total assets	313,687	312.253	-0.46%
Equity	289.812	290.742	0.32%
Net revenue			0
Cost of goods sold			0
Profit from operating activities	2.395	930	-61.19%
Other profit	0	0	0.00%



Total profit before tax	2.395	930	-61.19%
<b>Profit after tax</b>	2.395	930	-61.19%

*a. Key financial indicators:*

Indicator	Year 2024	Year 2025	Notes
1. Liquidity indicators			
+ Current ratio: Current assets / Current liabilities	0.407	0.5	
+ Quick ratio: (Current assets - Inventory) / Current liabilities	0.407	0.5	
2. Capital structure indicators			
+ Debt / Total assets	0.08	0.069	
+ Equity / Total assets	0.92	0.93	
3. Operational efficiency indicators			
+ Inventory turnover:	0	0	
Cost of goods sold / Average inventory			
+ Total asset turnover: Net revenue / Average total assets	0	0	
4. Profitability indicators:			

+ Net profit / Net revenue	0	0	
+ Net profit / Equity	-0.83%	0	
+ Net profit / Total assets	-0,76%	0	
+ Operating profit / Net revenue	0	0	

## 5. Shareholder structure, changes in owner's equity investment

### a. Shares:

- Total shares: 31,504,975 shares.
- Number of freely transferable shares according to law: 31,504,975 shares.
- Type of shares outstanding: Common shares.

### b. Shareholder structure as of 26/05/2025

TT	Shareholder	Number	Number of shares (shares)	Par value (VND)	Percentage (%)
<b>I.</b>	<b>Domestic shareholders</b>	<b>3.221</b>	<b>31.414.575</b>	<b>314.145.750.000</b>	<b>99.71</b>
1.	Institutional shareholders	0	0	0	0
2.	Institutional shareholders	3.221	31.414.575	314.145.750.000	99.71
<b>II.</b>	<b>Foreign shareholders</b>	<b>11</b>	<b>90.400</b>	<b>904.000.000</b>	<b>0.29</b>
1.	Institutional shareholders	0	0	0	0
2.	Institutional shareholders	11	90.400	904.000.000	0,29
	<b>TOTAL</b>	<b>3.232</b>	<b>31.504.975</b>	<b>315.049.750,000</b>	<b>100.00</b>

(Source: Vietnam Securities Depository Center)



*\*List of shareholders holding over 5% of charter capital as of 31/12/2025: None*

*\*List of founding shareholders and their shareholding percentages as of 31/12/2025*

NO	Shareholder name	ID number	Address	of shares held	Percentage / Par value
1	Vu Dinh Nhan	012882907	33B Pham Ngu Lao Street, Cua Nam Ward, Hanoi City	665.002	2.11%
2	Vu Dinh Nghia	010299730	33B Pham Ngu Lao Street, Cua Nam Ward, Hanoi City	57.500	0,18%
3	Le Hoang Chung	011485971	38B Thuoc Bac Street, Cua Nam Ward, Hanoi City	575	0,002%

The company was first granted the Business Registration Certificate on 09/10/2008. According to the provisions of the Enterprise Law, as of the present time, the shares of the founding shareholders are no longer subject to transfer restrictions.

*c. Changes in owner's equity investment in 2025:*

Indicator name	Owner's contributed capital	Development investment fund	Retained earnings and other funds	Total
Balance as of 01/01/2024	315,049,750,000	6,894,055,616	(34,526,846,729)	287,416,958,887
Increase in capital during the period				
Profit during the period			2,395,353,126	2,395,353,126
Decrease in capital during the period				
Balance as of 31/12/2024	315,049,750,000	6,894,055,616	(32,131,493,603)	289,812,312,013
Balance as of 01/01/2025	315,049,750,000	6,894,055,616	(32,131,493,603)	289,812,312,013
Increase in capital during the period				

Profit during the period			929,641,714	929,641,714
Decrease in capital during the period				
Balance as of 31/12/2025	315,049,750,000	6,894,055,616	(31,201,851,889)	290,741,953,727

d. Treasury stock transactions: In 2025, Urban Design and Development Consulting Joint Stock Company did not conduct any buying or selling of treasury shares.

e. Other securities: In 2025, Urban Design and Development Consulting Joint Stock Company did not issue any other types of securities.

#### 6. Report on the Company's environmental and social impacts

##### 6.1. Environmental impact

No negative impact on the environment.

##### 6.2. Raw material management:

a. Total amount of raw materials used to produce and package the organization's products and services during the year: None

b. Report on the percentage of recycled materials used to produce the organization's main products and services: None

##### 6.3. Energy consumption

a. Direct and indirect energy consumption

b. Energy saved through energy efficiency initiatives: None

c. Reports on energy-saving initiatives; results of these initiatives.

##### 6.4. Water consumption

a. Water supply source and water usage: Groundwater

b. Percentage and total amount of recycled and reused water: None

##### 6.5. Compliance with environmental protection laws

a. Number of violations penalized due to non-compliance with environmental laws and regulations: None

b. Total fines for violations due to non-compliance with environmental laws and regulations: None

##### 6.6. Employee-related policies

a. Number of employees, average salary



As of 31/12/2025, the Company had 13 employees. The Company ensured average income for all employees, and there was no month with unpaid salaries.

b. Labor policy: The development and enhancement of human resources has always been a key focus for Urban Design and Development Consulting Joint Stock Company, considered a decisive factor for the success or failure of the Company's business operations. Over the years, the Company has fully fulfilled its social responsibilities toward employees according to State regulations by participating 100% in social insurance, health insurance, and unemployment insurance for employees. In addition, the Company has created a working environment that fosters solidarity, healthy competition, and learning, enabling employees to fully develop their creativity and dynamism at work, contributing to high efficiency in business operations.

c. Training activities:

The Company values and encourages self-learning to improve the skills of each employee. Newly recruited employees undergo onboarding training to gain essential knowledge about the Company's history, core values, mission, vision, corporate culture, and functions and responsibilities.

6.7. Report on responsibilities toward the local community:

During the year, the Company promoted solidarity and mutual support initiatives, including fundraising and volunteering to contribute to relief funds for people affected by natural disasters and floods, and to provide economic support to the local community.

6.8. Report on green capital market activities in accordance with SSC guidelines: The Company has fully complied.

### III- REPORT AND ASSESSMENT OF THE BOARD OF DIRECTORS:

1. Assessment of business production results in 2025 (Unit: million VND)

No	Indicator	2025 Plan	2025 Actual	% of Plan	Note
1	Revenue	15.000	0	0%	
2	Profit before tax	1.000	930	93%	
3	Capital contribution to subsidiaries	0	0	0	

**Analysis of factors affecting business production activities:**

**Advantages:**

- Production resources: The long-standing, experienced workforce is an advantage that the company has successfully built.



-Support from local authorities: Timely attention and guidance from local leaders and relevant departments in areas where business and investment activities are carried out foster trust among employees and partners.

**Challenges:**

- Economic situation domestically and internationally:
- In recent years, due to the general impact of the global economy and Vietnam having gone through a very difficult period and only beginning gradual recovery, there remain many challenges ahead. The construction industry, in general, has not fully recovered, leading to a contraction in demand for construction materials in recent times.
- The year 2025 is also expected to be difficult due to the complicated developments of the pandemic and the global economic downturn. Many business sectors are seriously affected, especially the hotel and tourism industries.
- The stock market has experienced instability, partly causing anxiety among shareholders, partners, customers, and the company's employees.
- Investment capital:
- Currently, the company's equity capital is not sufficient to fully meet large-scale investment plans and projects that can generate stable profits. The company needs to actively maximize business efficiency and seek investment capital for its next development phase.
- Authority for implementation:
- Being a listed company provides many advantages, but there are also limitations, particularly when shareholders are dispersed. As a result, obtaining approvals to carry out certain activities can be delayed or not feasible, leading to missed investment or business contract opportunities.

**Company Achievements:**

**Regarding organizational structure, policies, and management operations:**

- Continue to promote the delegation of tasks to departments and production teams to enhance proactivity in business production activities, improve the sense of responsibility of staff and workers in production units, and increase labor productivity.
- Increase income levels and continue to improve the living standards of the company's employees, creating a foundation to attract talented individuals and retain workers who want to commit long-term to the enterprise.
- Continue to strengthen measures to strictly manage construction costs and improve the efficiency of using machinery and equipment to reduce production expenses.

**2. Improvements in organizational structure, policies, and management:**

**a.Regarding organizational structure, policies, and management operations**

- Continue to strengthen the delegation of tasks to departments and production teams to enhance proactivity in business operations, improve the sense of responsibility of staff and workers in production units, and increase labor productivity.
- Increase income levels and continue to improve the living standards of the company's employees, creating a sense of security for workers and encouraging long-term commitment to the enterprise.
- Continue to reinforce strict measures for managing construction costs and improve the efficiency of using machinery and equipment to reduce production expenses.



**b. Control Measures :**

- Each member of the Board of Directors is assigned to directly oversee construction projects to promptly address issues arising during operations.
- The Project and Construction Department monitors project progress monthly and quarterly, promptly resolving difficulties to ensure construction timelines. They coordinate with the Finance and Accounting Department to prepare construction budgets, delegated budgets, supervise construction processes, manage the use of input materials, guide the preparation of technical documents, and oversee acceptance and final settlement of projects.
- The Finance and Accounting Department collaborates with the Technical Department to prepare delegated budgets, control the advance and settlement process of delegated budgets, and guide the collection of costs, invoices, and documents in accordance with legal regulations.
- The Organization and Administration Department: monitors recruitment, management, training, and coordinates workforce according to the company's production and business needs; implements all policies and regimes for employees.

**3. Future Development Plan:**

**Future Prospects and Plans .**

In 2025, due to the pandemic and the global economic downturn, the economy was severely affected. The business and production activities of the Company and its member units were also impacted. The business performance after the pandemic period has shown signs of recovery. However, business results remain at a low level and have not yet returned to pre-pandemic levels.

The global economy in 2025 is forecasted to continue facing many risks and challenges, including the Ukraine-Russia war and the global economic recession. The hotel and conference restaurant segment at Super Hotel Candle is directly affected and has not yet recovered to the levels seen in previous years. The Company continues to focus on the investment sector, including the following key activities:

- Investing in projects in the Lao People's Democratic Republic.
- Supervising the implementation of projects at the subsidiary Cung Xuan Company.
- Entrusted investments.
- Supervising the implementation of projects at invested companies: Office and hotel projects at Hong Ha Food Joint Stock Company.

**IV- Board of Directors' Assessment of the Company's Activities :**

**1. Board of Directors' Assessment of the Company's Operational Aspects**

The Board of Directors performs the task of directing and supervising the Company's Executive Board in business and production activities to ensure alignment with the objectives and plans approved by the General Meeting of Shareholders. The Board highly appreciates the efforts and dedication of the Management



Board in operating the Company, gradually overcoming and resolving difficulties, and achieving certain results and profits for the Company.

The Board of Directors and the Executive Board of Urban Design and Development Consulting Joint Stock Company have identified objectives, directions, and solutions to guide the Company's business and production activities in accordance with current economic conditions. Over the past year, the Board members have been actively engaged. The Board has discussed and approved resolutions and issued decisions on matters within its authority, promptly implementing measures to respond to organizational and market fluctuations and aligning operational directions accordingly.

Although the Company's business results have not fully met expectations, they are still significant given the increasing competitive pressure. This reflects the effective guidance of the Board, the determined efforts of the Executive Board, and the dedication of all employees in overcoming challenges to fulfill their responsibilities.

## ***2. Board of Directors Assessment of the Company's Management Board Activities:***

The Board of Directors of Urban Design and Development Consulting Joint Stock Company evaluates that in 2025, the Management Board carried out its responsibilities and authority properly in managing the Company according to the regulations of the Charter. The Management Board, together with the management staff, made significant efforts to successfully implement the Company's business and production plans.

The Company has coordinated with the Hanoi Stock Exchange to conduct trading on the UPCoM market.

## ***3. The Plans and Directions of the Board of Directors Include:***

After successfully organizing the 2025 Annual General Meeting of Shareholders, the BOD is determined to implement the following objectives:

- Improve the effectiveness of direction and governance of the BOD, the Supervisory Board and the operations of the Management;
- Actively implement hotel business activities and investment activities, and supervise investments

In 2025, the Board of Directors of the Company is determined to direct the implementation and complete the production and business plan as stated

## **V- Corporate governance:**

### ***1. Board of Directors***

#### **a) Members and structure of the Board of Directors:**

Board of Directors :

11/01/2026  
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/H



No	Full name	Position	ID/Passport No	Address	Number of shares
1	Vu Dinh Nhan	Chairman of the Board of Directors	001090043357	33B Pham Ngu Lao Street, Cua Nam Ward, Hanoi City	665.002
2	Bui Xuan Hieu	Member of the Board of Directors	034057001112	An Thai Residential Group, Tay Mo Ward, Hanoi City	230
3	Luu Thi Nhung	Member of the Board of Directors	001183001167	No. 215 Hoang Van Thai Street, Thanh Xuan District, Hanoi	1
4	Vu Thi Mai Anh	Member of the Board of Directors	001173013514	13-H4, Truong Dinh Housing Complex, Tuong Mai Ward, Hanoi City	2
5	Tran Thi Viet Ha	Member of the Board of Directors	001174033012	31-D3, Dong Nhan Registration and Driving Test Center, Hai Ba Trung District, Hanoi	0

**b) Subcommittees under the Board of Directors:** The Company does not establish subcommittees

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

In 2025, the Board of Directors operated in compliance with the provisions of the Law and the Charter, overcame difficulties and challenges, and contributed to achieving the targets set by the General Meeting of Shareholders. Matters under the responsibility and authority of the Board of Directors in corporate governance, risk management, compliance, human resources, and remuneration were implemented seriously.

Over the past year, members of the Board of Directors actively performed their duties. Proposals to enhance efficiency, along with evaluation opinions, were recorded and implemented in 2025. On an individual basis, most members of the Board of Directors

were assessed as having successfully fulfilled their duties, demonstrating proactiveness and diligence in performing their responsibilities.

Over the past year, members of the Board of Directors actively performed their duties. The Board of Directors discussed, approved Resolutions, and issued Decisions on matters within its authority, and promptly adopted measures to respond to organizational and market fluctuations while providing appropriate operational directions.

The Board of Directors closely coordinated with the Supervisory Board to review and monitor the Company's actual business situation. The Supervisory Board was invited to attend meetings of the Board of Directors, thereby providing opportunities for the Board of Directors and the Executive Board to exchange views and receive constructive feedback and proposals from the Supervisory Board. All opinions of the Supervisory Board were acknowledged and served as an important basis for the approval of Decisions by the Board of Directors and the Director, ensuring that the Company's operations comply with the Resolutions of the General Meeting of Shareholders as well as applicable laws and regulations.

In 2025, the Board of Directors issued 10 Resolutions. Supervision results show that the Board of Management performed its rights and duties in accordance with the Charter on organization and operation of the Urban Planning and Development Consulting Joint Stock Company, in compliance with the Law on Enterprises and the Law on Securities.

***Resolutions/Decisions of the Board of Directors :***

No	Number of Resolutions	Date	Content
1	01/2025/CDO/ NQ-HĐQT	10/01/2025	Approval of the 2025 business and production plan
2	02/2025/CDO/ NQ-HĐQT	03/03/2025	Approval of the selection of the audit firm for financial statements for 2022, 2023, and 2024
3	03/2025/CDO/ NQ-HĐQT	25/03/2025	Approval of the extension of the deadline for holding the 2025 Annual General Meeting of Shareholders, no later than 30/06/2025
4	04/2025/CDO/ NQ-HĐQT	29/04/2025	Approval of the convening of the 2025 Annual General Meeting of Shareholders
5	05/2025/CDO/ NQ-HĐQT	26/05/2025	Approval of the time and venue for organizing the 2025 Annual General Meeting of Shareholders
6	06/2025/CDO/ NQ-HĐQT	26/05/2025	Approval of the establishment of the shareholder eligibility verification committee for the 2025 AGM
7	07/2025/CDO/ NQ-HĐQT	26/05/2025	Approval of the meeting agenda and related documents for the 2025 Annual General Meeting of Shareholders



8	08/2025/CDO/ NQ-HĐQT	06/08/2025	Approval of the implementation of projects at subsidiary companies
9	09/2025/CDO/ NQ-HĐQT	20/10/2025	Approval of the transfer of shares of Hong Ha Food Joint Stock Company
10	10/2025/CDO/ NQ-HĐQT	18/12/2025	Approval of the implementation of the production and business plan for 2025

## 2. Supervisory Board

### *a) Members and Structure of the Supervisory Board*

No	Full name	Position	ID/Passport No	Address	Number of shares
1	Nguyen Thị Tuyen Lam	Head of the Supervisory Board	0011830161 34	Group 37, Long Bien Ward, Hanoi City	0
2	Nguyen Dieu Ly	Member of the Supervisory Board	0011820374 12	Apartment P504A, Building C5, Nghia Tan Housing Complex, Nghia Do Ward, Hanoi City	0
3	Nguyen Thi Thu Hong	Member of the Supervisory Board	0351860057 95	No. 2, Group 24, Thanh Luong Ward, Hai Ba Trung District, Hanoi	0

### **a) Activities of the Supervisory Board:**

#### **- Activities of the Supervisory Board:**

The activities of the Supervisory Board strictly complied with the Regulations on the Operation of the Supervisory Board. In 2025, the Supervisory Board developed specific action programs, focusing on supervision and coordination with the Board of Directors and the Executive Board in accordance with the Company's Charter, Resolutions of the General Meeting of Shareholders, internal Regulations and Procedures, and applicable laws.

Quarterly, the Supervisory Board held meetings and provided opinions on Company matters, such as approving quarterly financial statements and the implementation of regulations and procedures. The inspection and supervision work of the Supervisory Board

was carried out continuously and systematically to promptly capture the actual situation and operational efficiency of the Company.

The Supervisory Board attended all Company briefings and Board of Directors meetings. It coordinated with the Board of Directors and the Executive Board to provide feedback and contribute to the development of Company Regulations, serving as a legal basis for managing and directing business and production activities.

3. Transactions, Remuneration and Benefits of the Board of Directors, the Executive Board and the Supervisory Board

a) Salaries, Bonuses, Remuneration, Benefits :

Remuneration of the Board of Directors

No	Composition - Position	Amount per Month	Amount in 2025
1	Remuneration of the Chairman of the Board of Directors	5.000.000 vnd	60.000.000 vnd
2	Remuneration of Members of the Board of Directors (03 persons)	3.000.000 vnd	108.000.000 vnd
3	Remuneration of the Head of the Supervisory Board	3.000.000 vnd	36.000.000 vnd
4	Remuneration of Members of the Supervisory Board (2 persons)	4.000.000 vnd	48.000.000 vnd
	<b>Total</b>	<b>21.000.000 vnd</b>	<b>252.000.000 vnd</b>

b) Share transactions of internal shareholders: no transactions occurred

c) Contracts or transactions with internal shareholders: No transactions occurred

d) Implementation of corporate governance regulations:

Members of the Company's Management Board have upheld a high sense of responsibility in the performance of their duties, demonstrating honesty and objectivity in their work.



## VI. FINANCIAL STATEMENTS

The full text of the parent company's financial statements and the Company's consolidated financial statements for 2025 have been published on the Website of Urban Planning Design and Development Joint Stock Company at the following address: <http://www.cddc.vn>

### LEGAL REPRESENTATIVE

CONSULTANCY DESIGN AND URBAN  
DEVELOPMENT.JSC



GIÁM ĐỐC

*Bùi Xuân Hiếu*