

LICOGI 14 JOINT STOCK COMPANY

No.: 42/BC-LICOGI 14

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

**REPORT ON PROGRESS OF CAPITAL UTILIZATION
FROM PUBLIC SECURITIES OFFERING PROCEEDS**

Securities ticker: L14

Offering Certificate No.: 09/GCN-UBCK.

Issued by the Chairman of the State Securities Commission on 07/02/2018.

**To: State Securities Commission
Hanoi Stock Exchange**

Issuing organization: **LICOGI 14 Joint Stock Company**

Registered office: No. 2068 Hung Vuong Road, Nong Trang Ward, Viet Tri City, Phu Tho Province.

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I. PUBLIC SECURITIES OFFERING:

- 1- Security name: LICOGI 14 Joint Stock Company
- 2- Type of security: Common shares
- 3- Par value: VND 10,000/share
- 4- Number of securities offered: 7,499,490 shares
- 5- Total offering value at par: VND 74,994,900,000
- 6- Offering price: VND 12,000/share
- 7- Total proceeds from offering: VND 89,993,880,000
- 6- Offering start date: 12/03/2018
- 7- Offering completion date: 06/04/2018

II. PLAN FOR USE OF FUNDS RAISED FROM THE PUBLIC OFFERING:

1- Project schedule as disclosed in the Prospectus:

The proceeds from the offering shall be used as follows:

No.	Purpose of Capital Use	Amount (VND)
I	Nam Minh Phuong Urban Area Project	60.000.000.000
1	Site clearance costs	40.000.000.000



2	Land leveling costs (Converted to site clearance compensation purpose as approved by the Annual General Meeting of Shareholders 2024 of LICOGI 14 Joint Stock Company under Resolution No. 02/2024/NQ-DHĐCĐ dated 26/04/2024)	20.000.000.000
II	LICOGI 14 PLAZA Project (Commercial service kiosks in Minh Phuong urban area)	20.000.000.000
1	Construction costs	20.000.000.000
III	Purchase of machinery and equipment	9.900.000.000
1	Concrete pump truck 90 m ³ /h	6.300.000.000
2	Ready-mix concrete transit mixer 9m ³	2.200.000.000
3	Wheeled excavator	1.400.000.000
	Total	89.900.000.000

2- Progress of capital utilization for projects up to the reporting date:

No.	Date of Expenditure	Amount Disbursed (VND)	Details
1	25/05/2018	2.252.000.000	Purchase of concrete pump truck 90m³
2	31/12/2019	20.000.000.000	Construction costs for LICOGI 14 Plaza Project (Commercial service kiosks in Minh Phuong urban area)
3	Aug/2021 and Jun/2022	1.400.000.000	Purchase of Doosan DX140 and Doosan DX190 wheeled excavators
4	Jul/2023	2.575.083.331	Purchase of 02 Sakai vibratory rollers and 01 Komatsu crawler excavator
5	Aug/2023	2.430.771.619	Purchase of 01 seven-seat passenger vehicle
6	Up to 15/04/2026	40.000.000.000	Payment of site clearance compensation costs for Nam Minh Phuong New Urban Area Project.
7		20.000.000.000	Payment of site clearance compensation costs for Nam Minh Phuong New Urban Area Project.
Total		88.657.854.950	
Remaining balance		1.242.145.050	

3- Changes, adjustments, and reasons:

a. Purchase of machinery and equipment:

a.1. Concrete pump truck: The Company initially planned to purchase a Chinese-made 90m³/h concrete pump truck at VND 6,300,000,000. However, after market research, the quality of Chinese-manufactured pump trucks was found to be unsatisfactory. The Board of Directors decided to invest in a brand-new 100% Korean-imported pump truck at VND 7,752,000,000 with a preferential equipment loan from the bank. Of which: VND 2,252,000,000 from the offering proceeds; VND 5,500,000,000 borrowed at a preferential rate of 8% from BIDV Phu Tho Bank.

a.2. In 2021 and 2022, the Company purchased 02 wheeled excavators as follows:

+ Doosan DX140 wheeled excavator (Korea, Aug/2021) at VND 2,588,200,000. Of which: VND 712,200,000 from the offering proceeds; VND 1,876,000,000 borrowed from BIDV Phu Tho Bank.

+ Doosan DX190 wheeled excavator (Korea, Jun/2022) at VND 2,980,000,000. Of which: VND 687,800,000 from the offering proceeds; VND 2,292,200,000 borrowed from BIDV Phu Tho Bank.

a.3. Pursuant to the Company's General Meeting of Shareholders Resolution 2023, the Company purchased 01 Komatsu PC270-8 crawler excavator, 02 Sakai vibratory rollers, and 01 seven-seat passenger vehicle, specifically:

+ 01 Komatsu PC270 crawler excavator and 02 Sakai vibratory rollers at VND 6,675,083,331. Of which: VND 2,575,083,331 from the offering proceeds; VND 4,100,000,000 borrowed from BIDV Phu Tho Bank.

+ Seven-seat passenger vehicle at VND 5,730,771,619. Of which: VND 2,430,771,619 from the offering proceeds; VND 3,300,000,000 borrowed from BIDV Phu Tho Bank.

b. Nam Minh Phuong New Urban Area Project:

Regarding site clearance compensation:

- Land recovery, declaration, inventory, and approval of compensation plans have achieved certain results, with 953 land recovery notices (41.18 ha), inventory completed for 40.77 ha, compensation plans approved for 417 households covering 26.43 ha; total approved compensation budget exceeding VND 142 billion, of which more than VND 138 billion has been advanced and paid.

- The Company has used VND 60 billion from the offering proceeds for site clearance compensation payments. Specifically:

+ VND 40 billion used in full as planned in the public offering fundraising plan.



+ VND 20 billion used in full, reallocated from land leveling costs to site clearance compensation for Nam Minh Phuong New Urban Area Project, as approved by the Annual General Meeting of Shareholders 2024 of LICOGI 14 Joint Stock Company under Resolution No. 02/2024/NQ-ĐHĐCĐ dated 26/04/2024.

Regarding investment preparation and implementation:

The Company has completed the adjustment of investment policy in accordance with the revised planning, which was approved by the Phu Tho Provincial People's Committee under Decision No. 1496/QĐ-UBND dated 25/06/2025. The project was also granted an extension of 02 years for implementation under Decision No. 345/QĐ-UBND dated 04/02/2026. In addition, the Company has completed the preparation of the Feasibility Study Report, technical infrastructure design, and technical infrastructure connection approval procedures; the dossier has been reviewed by the Phu Tho Department of Construction in accordance with regulations.

c. LICOGI 14 Plaza Project: (Now: Commercial service kiosks in Minh Phuong urban area).

The project was completed on 31/12/2019 and the Board of Directors approved the final settlement at a value of VND 27.779 billion. Of which: VND 20 billion from offering proceeds; the remaining VND 7.779 billion from the Company's own capital.

Viet Tri, April 15, 2026

Distribution:

- As addressed above;
- Filing.

**LICOGI 14 JOINT STOCK COMPANY
GENERAL DIRECTOR**



Lai Xuan Hung