

No.: 107/TCT-B.TCKT
Re: Explanation regarding HTM shares being
placed under a warning

Hanoi, 17 April 2026

To: HANOI STOCK EXCHANGE

Pursuant to Decision No. 394/QĐ-SGDHN dated April 6, 2026 issued by the Hanoi Stock Exchange regarding the maintenance of the warning status for HTM shares of Hanoi Trade Corporation – Joint Stock Company, with the reason: *"The audited financial statements have received qualified audit opinions for three consecutive years or more."*

Hanoi Trade Corporation – Joint Stock Company hereby presents the explanation of causes and remedial measures for the qualified audit opinions as follows:

1. Explanation of Causes

In the separate and consolidated financial statements for the year 2025 of Hanoi Trade Corporation – Joint Stock Company, there are two qualified audit opinions issued by the auditors with the main contents as follows:

During 2024, the Corporation recognized revenue from a business cooperation arrangement. As of the date of issuance of the audit report, the auditors had not been able to obtain sufficient supporting documentation; therefore, they did not have an adequate basis to assess the appropriateness of the recognition of such business cooperation revenue.

At the time of issuance of the audited financial statements, the Corporation and its partner had not yet finalized certain detailed settlement items relating to labor costs for several work components performed in the fourth quarter of 2024 under the contract. Accordingly, the auditors included this matter in their audit opinion for the Corporation to complete and supplement.

As of the date of issuance of the audit report, the auditors had not received the financial statements for the fiscal year ended December 31, 2025 of the entities in which Hanoi Trade Corporation – Joint Stock Company has made investments, including: Cointra Investment Construction and Trading Joint Stock Company (for which a 100% provision for impairment of investment has been recognized) and Nga Tu So Commercial Center Consortium (for which a 100% provision for impairment of investment has been recognized). Therefore, the auditors were unable to assess the impact of these matters on the separate and consolidated financial statements for the fiscal year ended December 31, 2025 of the Corporation.

Cointra Investment Construction and Trading Joint Stock Company and Nga Tu So Commercial Center Consortium are non-controlling investments of the Corporation. These entities have suspended operations for a prolonged period due to business difficulties and currently do not have accounting personnel to prepare financial statements. As a result, the Corporation is unable to obtain the financial statements of these two entities.



2. Remedial Measures

Hanoi Trade Corporation – Joint Stock Company commits to making greater efforts in the coming period to address the qualified audit opinions and to remove HTM shares from the warning status, specifically as follows:

To complete and supplement the settlement documentation relating to labor costs for certain work components performed in the fourth quarter of 2024 under the business cooperation contract.

To implement restructuring of investments in joint stock companies in which the Corporation holds equity interests, including the Corporation's investments in Cointra Investment Construction and Trading Joint Stock Company and Nga Tu So Commercial Center Consortium.

Sincerely,

Recipients:

- As above;
- Chairman of the Board of Directors;
- Members of the Board of Directors;
- Board of Supervisors;
- Executive Board;
- Filed: Office, Finance and Accounting Department.

} (for
reporting)

GENERAL DIRECTOR



Duong Thi Lam

