

**HOANG HA JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 94.26/CBTT-HH

Hung Yen, April 16, 2026

Re: Explanation regarding
revocation of public company status

INFORMATION DISCLOSURE

To: - State Securities Commission of Vietnam
 - Hanoi Stock Exchange

- Organization: Hoang Ha Joint Stock Company
- Stock code: HHG
- Address: No. 368 Ly Bon, Thai Binh Ward, Hung Yen Province
- Disclosure type: 24h, upon request

Content of information disclosure:

Pursuant to the provisions of the Law on Securities No. 54/2019/QH14, as amended and supplemented under Clause 11, Article 1 of Law No. 56/2024/QH15, and the guiding documents for its implementation, Hoang Ha Joint Stock Company no longer satisfies the minimum charter capital requirement to qualify as a public company.

Specifically:

According to the audited financial statements for 2025, the Company's accumulated losses from 2020 through the end of 2025 amount to VND (336,462,297,878), and the Company's equity as of December 31, 2025 is VND 18,705,784,829.

Causes of losses and capital reduction:

+ Following the prolonged impact of the COVID-19 pandemic, market conditions have remained difficult; the transportation sector has not yet fully recovered, resulting in low revenue, while the Company's costs-such as input materials and depreciation of fixed assets-have not decreased.

+ The proliferation of disguised/unauthorized transport services has intensified competition.

+ No revenue has been generated from real estate brokerage activities.

+ Losses incurred from the transfer of the building project and other fixed assets.

The above factors have led to the erosion of the Company's equity.

Remedial measures:

+ Pursuant to Decision No. 64/QĐ-UBND dated January 29, 2026 issued by the People's Committee of Tran Hung Dao Ward on approving the adjustment of the investment policy for Road No. 2 under the planning of the Western Bus Station of Thai Binh City, the Company is currently completing the relevant legal procedures to implement the project, aiming to generate stable revenue in the coming period.

+ Restructuring business operations: reducing operating and administrative expenses, liquidating inefficient assets to recover capital, and focusing on profitable business segments to eliminate accumulated losses. The Company commits the information is true and lawful.

The above constitutes the information disclosure regarding the explanation of causes and remedial measures for the Company's equity of Hoang Ha Joint Stock Company, which, according to the audited financial statements for 2025, is below VND 30 billion.

Hoang Ha Joint Stock Company hereby undertakes that the information disclosed above is true and accurate, and assumes full legal responsibility for the contents of the disclosed information.

Recipients:

- As above;
- Office for filing

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Luu Huy Ha