

No: 2308.4/2024/KBC-CK

Bac Ninh, August 23th, 2024

EXTRAORDINARY INFORMATION DISCLOSURE

To:

- State Securities Committee;
- Ho Chi Minh Stock Exchange;
- Esteemed Shareholders.

1. Name of organization: Kinh Bac City Development Holding Corporation

- Securities code: KBC

- Address: Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Que Vo Town, Bac Ninh Province, Vietnam

- Tel: (0222) 3634034

Fax: (0222) 3634035

- E-mail: info@kinhbaccity.vn

Website: <http://www.kinhbaccity.vn>

2. Content of disclosure:

Pursuant to the current regulations on information disclosure on the securities market, Kinh Bac City Development Holding Corporation (KBC) would like to disclosure information on **the issuance of bond KBCH2426001** as below:

The Board of Directors unanimously issued Resolution No. 2308.2/2024/KBC/NQ-HDQT dated 23/08/2024 which approved the issuance, register, transaction register of bond KBCH2426001. The full text of the Resolution of the Board of Directors is attached to this official letter.

3. This information has been published on the company's website since 23/08/2024 at the link <http://www.kinhbaccity.vn>.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attachments:

Full document of section 2

**On behalf of KINH BAC CITY DEVELOPMENT
HOLDING CORPORATION**

**Person authorized to disclose informaion
Vice General Director**

(signed and stamped)

Pham Phuc Hieu

No: 2308.2/2024/KBC/NQ-HDQT

Bac Ninh, August 23th, 2024

RESOLUTION OF THE BOARD OF DIRECTORS

(About: Approval for the issuance of Bond KBCH2426001)

THE BOARD OF DIRECTORS

KINHBAC CITY DEVELOPMENT HOLDING CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17/6/2020 and documents amending, supplementing and guiding the implementation;
- Pursuant to the Business Registration Certificate No. 2300233993 first registered on 27/3/2002, registered for the 20th change on 09/4/2024 of Kinh Bac Urban Development Corporation – Joint Stock Company issued by the Department of Planning and Investment of Bac Ninh province;
- Decree No. 153/2020/ND-CP dated 31/12/2020 of the Government regulating the offering and trading of private corporate bonds in the domestic market and the offering of corporate bonds to the international market ("**Decree 153**");
- Decree No. 65/2022/ND-CP dated 16/9/2022 of the Government amending and supplementing a number of articles of Decree No. 153/2020/ND-CP dated 31/12/2020 regulating the offering and trading of private corporate bonds in the domestic market and the offering of corporate bonds to the international market ("**Decree 65**");
- Decree No. 08/2023/ND-CP dated 05/03/2023 of the Government amending, supplementing and suspending the implementation of a number of articles in decrees regulating the offering and trading of private corporate bonds in the domestic market and the offering of corporate bonds to the international market ("**Decree 08**");
- Circular No. 122/2020/TT-BTC dated 31/12/2020 guiding the regime of information disclosure and reporting in accordance with the provisions of Decree No. 153/2020/ND-CP;
- Circular No. 30/2023/TT-BTC dated 17/05/2023 guiding the registration, depository, exercise of rights, transfer of ownership, settlement of transactions and organization of the trading market of corporate bonds offered privately offered in the domestic market;

- *Charter of organization and operation of Kinh Bac City Development Corporation ("The Corporation");*
- *Meeting minutes No. 2308.2/2024/KBC/BB-HDQT of the Board of Directors of Kinh Bac City Development Corporation dated 23/8/ 2024.*

DECISION

Article 1: Approval for bond issuance

Approving the issuance of bond KBCH2426001 ("**The Bond**") of the Corporation with a maximum total par value of VND 1,000,000,000,000 (One trillion VND) and approving the full document of the bond issuance plan attached to this Resolution ("**Issuance Plan**").

Article 2: Approval of registration and registration of bond transactions

Approving the registration of successfully-issued bond under the issuance plan at Vietnam Securities Depository and Clearing Corporation ("**VSDC**") and the registration of Bond trading on Hanoi Stock Exchange ("**HNX**").

Article 3: Implementation

The Board of Directors assigned and authorized Mr. Dang Thanh Tam - Chairman of the BOD to implement the following tasks:

1. Organizing the implementation of the issuance plan according to the contents approved by the Board of Directors;
2. Deciding on the contents of transaction documents or contracts, agreements and other documents related to the issuance of The Bond and the performance of the Corporation's obligations under The Bond, transaction documents or related contracts, agreements and other documents;
3. Organizing the implementation of tasks related to bond offering, bond registration and bond trading registration;
4. Deciding on the list of Bond investors; and
5. Deciding on other necessary tasks and documents to successfully carry out the private placement of The Bond, register The Bond at VSDC, register for trading of bond issued on the trading system of privately-issued corporate bonds at HNX and other contents arising during The Bond's circulation time.

The Board of Directors unanimously approved the Chairman of the Corporation's BOD to re-authorize the General Director of the Corporation to perform all assigned and authorized tasks specified in Article 3 of this Resolution in accordance with law.

Article 4: Enforcement

This Resolution takes effect from the date of signing.

Members of the BOD, the Executive Board and relevant

Heads of relevant departments/departments and individuals of the Corporation shall be responsible for the implementation of this Resolution./.

Recipients:

- Members of the BOD;
- BM, SB;
- Stored: Admin.

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

(signed and stamped)

DANG THANH TAM

No: 2308.4/2024/KBC-CK

Bac Ninh, August 23th, 2024

EXTRAORDINARY INFORMATION DISCLOSURE

To:

- State Securities Committee;
- Ho Chi Minh Stock Exchange;
- Esteemed Shareholders.

1. Name of organization: Kinh Bac City Development Holding Corporation

- Securities code: KBC

- Address: Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Que Vo Town, Bac Ninh Province, Vietnam

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3. This information has been published on the company's website since 23/08/2024 at the link <http://www.kinhbaccity.vn>.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attachments:

Full document of section 2

**On behalf of KINH BAC CITY DEVELOPMENT
HOLDING CORPORATION**

**Person authorized to disclose informaion
Vice General Director**

(signed and stamped)

Pham Phuc Hieu

No: 2308.2/2024/KBC/NQ-HDQT

Bac Ninh, August 23th, 2024

RESOLUTION OF THE BOARD OF DIRECTORS

(About: Approval for the issuance of Bond KBCH2426001)

THE BOARD OF DIRECTORS

KINHBAC CITY DEVELOPMENT HOLDING CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17/6/2020 and documents amending, supplementing and guiding the implementation;
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- Decree No. 153/2020/ND-CP dated 31/12/2020 of the Government regulating the offering and trading of private corporate bonds in the domestic market and the offering of corporate bonds to the international market ("**Decree 153**");
- Decree No. 65/2022/ND-CP dated 16/9/2022 of the Government amending and supplementing a number of articles of Decree No. 153/2020/ND-CP dated 31/12/2020 regulating the offering and trading of private corporate bonds in the domestic market and the offering of corporate bonds to the international market ("**Decree 65**");
- Decree No. 08/2023/ND-CP dated 05/03/2023 of the Government amending, supplementing and suspending the implementation of a number of articles in decrees regulating the offering and trading of private corporate bonds in the domestic market and the offering of corporate bonds to the international market ("**Decree 08**");
- Circular No. 122/2020/TT-BTC dated 31/12/2020 guiding the regime of information disclosure and reporting in accordance with the provisions of Decree No. 153/2020/ND-CP;
- Circular No. 30/2023/TT-BTC dated 17/05/2023 guiding the registration, depository, exercise of rights, transfer of ownership, settlement of transactions and organization of the trading market of corporate bonds offered privately offered in the domestic market;

- *Charter of organization and operation of Kinh Bac City Development Corporation ("The Corporation");*
- *Meeting minutes No. 2308.2/2024/KBC/BB-HDQT of the Board of Directors of Kinh Bac City Development Corporation dated 23/8/ 2024.*

DECISION

Article 1: Approval for bond issuance

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1. Organizing the implementation of the issuance plan according to the contents approved by the Board of Directors;
2. Deciding on the contents of transaction documents or contracts, agreements and other documents related to the issuance of The Bond and the performance of the Corporation's obligations under The Bond, transaction documents or related contracts, agreements and other documents;
3. Organizing the implementation of tasks related to bond offering, bond registration and bond trading registration;
4. Deciding on the list of Bond investors; and
5. Deciding on other necessary tasks and documents to successfully carry out the private placement of The Bond, register The Bond at VSDC, register for trading of bond issued on the trading system of privately-issued corporate bonds at HNX and other contents arising during The Bond's circulation time.

The Board of Directors unanimously approved the Chairman of the Corporation's BOD to re-authorize the General Director of the Corporation to perform all assigned and authorized tasks specified in Article 3 of this Resolution in accordance with law.

Article 4: Enforcement

This Resolution takes effect from the date of signing.

Members of the BOD, the Executive Board and relevant

Heads of relevant departments/departments and individuals of the Corporation shall be responsible for the implementation of this Resolution./.

Recipients:

- Members of the Board of Directors;
- BOD, Executive Board;
- Save: VP.

**TM. BOARD
CHAIRMAN OF THE BOARD OF
DIRECTORS**

DANG THANH TAM

Article 3: Effectiveness

This Resolution takes effect from the date of signing.

The members of the BOD, the Executive Board and Heads of relevant Departments/Provisions and relevant individuals of the Corporation are responsible for the implementation of this Resolution./.

Recipients:

- Members of the BOD;
- BM, SB;
- Stored: Admin.

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

(signed and stamped)

DANG THANH TAM

APPENDIX 1:
BOND ISSUANCE PLAN
KINH BAC CITY DEVELOPMENT CORPORATION
*(attached to Meeting minute No. 2308,2/2024/KBC/BB-HDQT & Resolution No.
2308.2/2024/KBC/NQ-HDQT dated 23/08/2024)*

This issuance plan (“**The Issuance Plan**”) is the basis for the issuance of private bond (“**Bonds**”) of Kinh Bac City Development (“**The Issuer**” or “**KBC**” or “**The Corporation**”) according to the contents presented in this Issuance Plan. This Issuance Plan only stipulates the main conditions of the Bond and the main content of the Bond issuance. The specific conditions of the Bond and other details of the Bond issuance shall be set out in the terms and conditions of the Bond and other contracts, agreements and documents entered into by or on behalf of the Issuer for the purpose of issuing the Bond (“**The Bond Documents**”).

I. LEGAL BASIS OF THE BOND ISSUANCE PLAN

- Law on Securities No. 54/2019/QH14 approved by the National Assembly on 26/11/2019 (“**Law on Securities**”);
- Decree No. 153/2020/ND-CP dated 31/12/2020 of the Government regulating the offering and trading of private corporate bonds in the domestic market and the offering of corporate bonds to the international market (“**Decree No. 153**”);
- Decree No. 65/2022/ND-CP dated 16/09/2022 of the Government amending and supplementing a number of articles of Decree No. 153/2020/ND-CP dated 31/12/2020 Regulations on offering and trading private corporate bonds in the domestic market and offering corporate bonds to the international market (“**Decree No. 65**”);
- Decree No. 08/2023/ND-CP dated 05/03/2023 of the Government amending, supplementing and suspending the implementation of a number of articles in decrees regulating the offering and trading of private corporate bonds in the domestic market and the offering of corporate bonds to the international market (“**Decree No. 08**”);
- Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the stock market (“**Circular No. 96**”);
- Circular No. 122/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding the regime of information disclosure and reporting in accordance with the Government's Decree No. 153/2020/ND-CP dated 31/12/2020 regulating the offering and trading of private corporate bonds in the domestic market and offering of corporate bonds to the international market (“**Circular No. 122**”);
- Pursuant to the Charter of organization and operation of Kinh Bac City Development Corporation;
- Other relevant legal documents;
- The actual needs of the Corporation;

II. THE ISSUER

1. Overview

❖ **Transaction Name**

Transaction name in Vietnamese : **TỔNG CÔNG TY PHÁT TRIỂN ĐÔ THỊ KINH BẮC - CTCP**

Transaction name in English : **KINHBAC CITY DEVELOPMENT HOLDING CORPORATION**

Abbreviations : **KINHBAC CITY GROUP**

❖ **Stock code: KBC**

❖ **Type of enterprise: Joint Stock Company**

❖ **Business Registration Certificate**

Kinh Bac City Development Corporation operates under the Enterprise Registration Certificate No. 2300233993 issued by the Department of Planning and Investment of Bac Ninh province for the first time on 27/03/2002, amended for the 20th time on 09/04/2024.

❖ **Legal representative: Mr, Dang Thanh Tam – Position: Chairman of the Board of Directors**

❖ **Head Office**

Address: Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Que Vo Town, Bac Ninh Province

Phone: 0222 3634034 Fax: 0222 3634035

❖ **Business Scope**

| Codes of business lines | Name of business lines |
|-------------------------|--|
| | <p>Construction consulting, Design of the total construction site of the work. Architectural design of civil and industrial works. Interior and exterior design of the building. Industrial and civil construction, transportation, Construction of power works up to 35 KV. Production: building materials and interior decoration, concrete structures, iron and steel components. Manufacturing, processing and erecting steel truss frames. Hotel and restaurant business, Golf course business and construction. Domestic and foreign investment consulting. Bidding consulting. Scientific and technical consultancy and technology transfer. Freight forwarding services. Entertainment services and other public utility services. Commercial services. Electronic and informatics services. Buying and selling: machinery, equipment, spare parts, supplies, raw materials, building materials, interior decorations, alcohol, beverages, computers, electrical and electronic equipment. Forwarding, receiving, and transporting import-export and inland goods by sea, air, railway, and road. Services of acting as an agent for forwarding and transporting import-export and inland goods by sea, air, railway, and road, Warehousing leasing services, loading and unloading, storage and packaging of goods. Inland Customs Clearance Warehouse – ICD (only operates with the permission of the Ministry of Finance). Planting and exploitation of industrial crops:</p> |

| Codes of business lines | Name of business lines |
|-------------------------|---|
| | rubber, cashew, coffee and other industrial crops. Buying, selling, processing wood and producing and trading wood products, Producing and processing all kinds of paper and pulp products for domestic consumption and export; Mineral exploration and exploitation, Investing, participating in associations and joint ventures in the construction of energy, hydropower and thermal power projects. Buying, selling, and distributing electrical equipment, Financial investment (including joint venture activities, association with other companies, participation in stock trading on the market). Electricity retail business. Construction of traffic works (bridges, highways, culverts, etc.). Exploiting, purifying and trading water for daily life, industry and other purposes. |
| 6810 (Main) | Trading in real estate, land use rights belonging to owners, users or leasers (Details: Business in residential - urban areas, resettlement areas, worker housing areas, infrastructure inside and outside industrial parks. Lease, lease purchase of factories or sale of houses built by the company in industrial parks, workers' housing areas, resettlement areas, residential and urban areas. Do business and development of housing, offices, warehouses) |
| 4101 | Building house for living |
| 4102 | Building house that is not for living in |
| 4291 | Construction of water works |
| 4292 | Construction of mining works |
| 4293 | Construction of processing and manufacturing works |
| 4299 | Construction of other civil engineering works (Details: Investment, construction of infrastructure inside and outside the industrial park, construction of golf courses) |

❖ **Charter capital**

Charter capital as of 30/6/2024: VND 7,676,047,590,000 (*seven thousand six hundred and seventy six billion forty seven million five hundred and ninety thousand VND*),

Par value of shares: 10,000 VND

Total shares: 767,604,759 shares

2. Financial situation and results of business operations

a. Some basic financial indicators in 03 (three) years preceding the year of issuance

Unit: VND

| STT | Content | Year 2021 | In 2022 | Year 2023 |
|----------|--|---------------------------|---------------------------|---------------------------|
| 1 | Equity | 16,569,221,681,559 | 17,845,519,292,086 | 20,220,872,704,416 |
| | Owner's Equity | 5,757,111,670,000 | 7,676,047,590,000 | 7,676,047,590,000 |
| | Share premium | 3,397,344,430,000 | 2,743,529,570,000 | 2,743,529,570,000 |
| | Treasury Stocks | (364,466,650,000) | - | - |
| | Investment and Development Fund | 2,223,693,823 | 2,223,693,823 | 2,223,693,823 |
| | Undistributed profit after tax | 5,411,370,039,775 | 5,646,308,490,449 | 7,754,163,743,041 |
| | Non-controlling shareholder interests | 2,365,638,497,961 | 1,777,409,947,814 | 2,044,908,107,552 |
| 2 | Total liabilities | 14,432,620,910,944 | 17,060,993,904,926 | 13,213,347,571,485 |
| | <i>Current liabilities</i> | <i>6,511,120,826,191</i> | <i>10,684,165,020,680</i> | <i>6,578,776,212,862</i> |
| | Short-term trade payables | 152,213,471,055 | 453,108,410,168 | 436,132,958,547 |
| | Short-term advances from customers | 514,339,547,221 | 877,928,026,040 | 552,908,614,849 |
| | Statutory obligations | 149,301,926,097 | 145,333,576,572 | 364,649,564,762 |
| | Payables to employees | 9,452,327,919 | 105,757,133 | 105,001,135 |
| | Short-term accrued expenses | 1,527,000,062,915 | 1,418,514,234,584 | 1,823,639,404,557 |
| | Short-term unearned revenue | 2,303,464,821 | 1,069,455,000 | 1,218,898,453 |
| | Other short-term payables | 2,634,535,163,959 | 3,829,774,766,541 | 3,055,809,343,520 |
| | Short-term loans | 1,515,095,900,895 | 3,951,376,578,333 | 337,323,250,730 |
| | In which: | | | |
| | <i>Current portion of long-term loans from banks</i> | <i>364,970,271,516</i> | <i>644,498,712,174</i> | <i>118,243,250,730</i> |
| | <i>Current portion of long-term bondss</i> | <i>796,228,333,336</i> | <i>2,882,697,866,159</i> | - |
| | <i>Short-term loans from related parties</i> | <i>248,897,296,043</i> | <i>150,300,000,000</i> | <i>30,000,000,000</i> |
| | <i>Other short-term loans</i> | <i>105,000,000,000</i> | <i>273,880,000,000</i> | <i>189,080,000,000</i> |
| | Bonus and welfare fund | 6,878,961,309 | 6,954,216,309 | 6,989,176,309 |
| | <i>Non-current liabilities</i> | <i>7,921,500,084,753</i> | <i>6,376,828,884,246</i> | <i>6,634,571,358,623</i> |
| | Long-term accrued expenses | 1,430,816,612,872 | 1,760,346,557,414 | 2,149,400,351,677 |
| | Long-term unearned revenue | 4,536,489,837 | 4,408,865,613 | 4,281,241,388 |
| | Other long-term liabilities | 11,455,085,747 | 18,427,188,430 | 27,417,079,156 |
| | Long-term loans | 5,539,263,915,459 | 3,687,089,342,314 | 3,322,049,863,699 |
| | In which: | | | |

| STT | Content | Year 2021 | In 2022 | Year 2023 |
|----------|---|--|-------------------|-------------------|
| | Long-term loans from banks | 2,306,204,334,062 | 2,712,419,749,648 | 3,313,549,863,699 |
| | Bonds | 3,233,059,581,397 | 974,669,592,666 | - |
| | Long-term loans from related parties | - | - | - |
| | Other short-term loans | - | - | 8,500,000,000 |
| | Deferred tax liabilities | 934,476,012,876 | 905,604,962,513 | 1,130,470,854,741 |
| | Long-term provisions | 951,967,962 | 951,967,962 | 951,967,962 |
| 3 | Capital structure (times) | | | |
| | Debt/Equity Ratio | 0.87 | 0.96 | 0.65 |
| | Debt Ratio/Total Assets | 0.47 | 0.49 | 0.40 |
| 4 | Solvency (times) | | | |
| | Short-term Ratio (Short-Term Assets/Short-Term Liabilities) | 3.94 | 2.59 | 3.80 |
| | Quick Ratio (Current Assets - Inventory)/Current Liabilities | 2.18 | 1.44 | 1.95 |
| 5 | Total outstanding Bonds/Equity (times) | 0.24 | 0.22 | - |
| 6 | Profit | | | |
| | Profit before CIT | 1,761,765,041,603 | 1,696,585,085,694 | 2,891,159,811,471 |
| | Profit after CIT | 1,351,696,553,830 | 1,576,529,040,527 | 2,245,003,412,330 |
| 7 | Profitability indicator (%) | | | |
| | Profit after tax/ Total assets | 4.36% | 4.52% | 6.71% |
| | Profit after tax/ Equity | 8.16% | 8.83% | 11.10% |
| 8 | Financial prudential norms and capital adequacy ratios in accordance with specialized laws | Not applicable because KBC is not subject to meeting the financial prudential ratios and the prudential ratios in operation in accordance with specialized laws. | | |

(Data from the Issuer's audited consolidated financial statements for year 2021, 2022, 2023)

b. Payment of debts due (including principal and interest of the issued Bonds) in 03 (three) consecutive years prior to the Bond offering

- **Payment of debts due:**

KBC has always paid in full and on time the principal and interest of debts due (including bond debts) over the years. Other debt obligations such as payable to the sellers, payable to employees, and other payables are paid by the Corporation on time and in full.

- **Statutory payables:**

Taxes, insurance and other statutory payables have been declared by the Corporation in accordance with current regulations and paid to State management agencies on time.

- **Setting up statutory funds:**

The Corporation's funds are always fully set aside in accordance with the provisions of law and the Corporation's Charter.

c. Audit opinion on the Issuer's 2023 Separate and Consolidated Financial Statements:

In 2023, Ernst & Young Vietnam Limited is the audit unit for the Corporation. The auditor's opinion on the Corporation's separate and consolidated financial statements is a full acceptance opinion, specifically as follows:

- According to the Independent Audit Report No. 11656910/66921092 dated 25/03/2024, the Auditor's opinion is as follows: *"In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2023, and of the results of its separate operations and its separate cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial."*
- According to the Independent Audit Report No. 11656910/66921092-HN dated 25/03/2024, the Auditor's opinion is as follows: *"In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31 December 2023, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements."*

3. Report on the issuance and use of capital for outstanding bonds

Up to the time of issuance of this Issuance Plan, KBC has no outstanding bonds.

4. Assessment of the Corporation's financial situation and ability to pay due debts, the ability to repay debts expected to be issued.

In the past 3 years, the Corporation's total assets and equity have continuously grown over the years, by the end of 2022, total assets reached VND 33,434 billion, equity reached VND 20,220 billion. Profit after tax in 2023 increased by 42.4% compared to 2022, reaching VND 2,245 billion.

The Corporation's financial situation has always been maintained well with the capital structure and solvency targets at a safe level. The Corporation always makes full payment of principal and interest on debts due.

In 2024, the Corporation sets a business plan with consolidated revenue of VND 9,000 billion, 1.5 times higher than the total consolidated revenue in 2023 and consolidated profit after tax of VND 4,000 billion, 1.7 times higher than profit after tax in 2023. With the current capital structure and expected profits from business activities and other expected capital sources to be mobilized, the Corporation assesses its ability to fully pay the principal and interest of maturing debts and bonds expected to be issued.

III. ASSESSMENT OF MEETING THE CONDITIONS FOR BOND OFFERING

According to Clause 1, Article 9 of Decree 153 stipulating the conditions for private placement of bonds by the issuer, Kinh Bac City Development Holding Corporation assesses its capacity to meet these conditions, specifically as follows:

| STT | Condition | Assess | Supporting Documents |
|-----|--|----------------|--|
| 1 | The issuer is a joint-stock company or limited liability company established and operating under the laws of Vietnam; | Achieved | Kinh Bac City Development Holding Corporation is a joint stock company established and operating under the Business Registration Certificate No. 2300233993 issued by the Department of Planning and Investment of Bac Ninh province first time on 27/3/2002, 20th amendment on 9/4/2024, |
| 2 | Having fully paid both principal and interest of the issued bonds or fully pay debts due for 03 consecutive years before the bond issuance (if any); | Achieved | For 03 (three) consecutive years from 2021 to the present, KBC has always paid in full and on time the principal and interest of debts due (including bond debts). According to the audited Consolidated Financial Statements for year 2021, 2022, 2023, the Corporation has no overdue debts. |
| 3 | Meeting the financial safety ratios and safety ratios in operation in accordance with specialized laws. | Not applicable | KBC is not subject to meeting the financial prudential ratios and the prudential ratios in operation in accordance with specialized laws. |
| 4 | Having a bond issuance plan decided and approved in accordance with the provisions of Article 13 of Decree No. 153/2020/ND-CP and amended and supplemented in Clause 10, Article 1 of Decree No. 65/2022/ND-CP | Achieved | When this plan is approved by the Corporation's Board of Directors, the Corporation shall satisfy this condition. |

| STT | Condition | Assess | Supporting Documents |
|-----|--|----------------|--|
| 5 | Having financial statements of the preceding year of the issuance year audited by a qualified auditing organization as prescribed in Clause 4, Article 12 of Decree No. 153/2020/ND-CP, amended and supplemented in Clause 9, Article 1 of Decree No. 65/2022/ND-CP. | Achieved | The Corporation's 2023 financial statements were audited by Ernst & Young Vietnam Limited, which is a qualified audit organization approved by the State Securities Commission to audit the 2022 financial statements of which having public interest in the securities sector. According to the Independent Audit Report No. 11656910/66921092 dated 25/3/2024 and the Independent Audit Report No. 11656910/66921092-HN dated 25/3/2024 of Ernst & Young Vietnam Limited, the audit opinion is a fully accepted opinion. |
| 6 | Bond buyers are professional securities investors as prescribed in Clause 1, Article 8 of Decree No. 153/2020/ND-CP, amended and supplemented in Clause 6, Article 1 of Decree No. 65/2022/ND-CP. | Achieved | The target of the offering is professional securities investors who are institutions. |
| 7 | Credit rating results for bond issuer if the issuer falls into the cases subjected to credit rating and the time of application shall comply with the provisions of Clause 2, Article 19 and Clause 3, Article 310 of Decree No. 155/2020/ND-CP. | Not applicable | KBC is not subject to credit rating as prescribed in Clause 2, Article 19 of Decree No. 155/2020/ND-CP. |

IV. BOND ISSUANCE PLAN

1. Terms and Conditions

| | |
|----------------------------------|---|
| Issuer | Kinh Bac City Development Holding Corporation. |
| Bond Code | KBCH2426001 |
| Bond Type | Non-convertible, non-warranted, collateralized and not-subordinated-to-the-Issuer Bond. |
| Bond Par Value | 1,000,000,000 VND (One billion VND). |
| Number of Bonds Offered | 1,000 bonds. |
| Total par value of bonds offered | 1,000,000,000,000 VND (One trillion VND). |
| Issuance Placement Form | Private issuance. |
| Buyers | Bonds are offered for sale by the Issuer to professional securities investors who are organizations. |
| Bond Trading | Issued bonds may only be traded between professional securities investors who are institutions. |
| Issued price | 100% face value. |
| Issuance method | Issued through an Issuing Agent. |
| Issuance form | Bookkeeping/electronic data entry. Electronic data in case of relevant legal documents and regulations of the Vietnam Securities Depository and Clearing Corporation ("VSDC"), the Stock Exchange and other State agencies as required or in the case specified in the conditions of Bonds and/or transaction documents. |
| Bond Term | 02 (two) years from the Date of Issue. |
| Release Date | In the third quarter of 2024. |
| Bond Interest Rate | Fixed at 10.5%/year. |
| Interest Period: | <ul style="list-style-type: none">- Every 06 months, from and including the Interest Calculation Commencement Date of that Interest Period, up to but excluding the Interest Calculation Commencement Date of the Interest Calculation Period immediately following or up to and excluding the Maturity Date or the early redemption date or other maturity date as prescribed in the Bond Document.- Interest calculation start date: is the issuance date for the first interest calculation period; is every 6-month full day from the Date of Issue for the next Interest Periods.- The interest of each Interest Period is calculated for the actual number of days of that Interest Period on the basis of 01 year with 365 days, |

| | |
|---|---|
| Principal and interest payment methods | <p>(a) The principal of the Bond will be paid in one lump sum on the maturity date or early redemption date or other maturity date as specified in the Bond Document.</p> <p>(b) The interest of each Interest Period shall be paid later, on the Interest Calculation Commencement Date of the Interest Period immediately following it; the interest of the last Interest Period of the Bond shall be paid together with the principal of the Bond on the Maturity Date or the date of early redemption or other maturity date as specified in the Bond Document.</p> |
| Early redemption of bonds | <p>(a) Early redemption as agreed between the Issuer and the bondholder: after 01 year from the Date of Issuance, the Issuer has the right to redeem, in one or many times at any time for the Bonds accepted for resale by the Bond Holders according to the procedures specified in the Bond Document;</p> <p>(b) Redemption at the request of the Bond Holders: The Bond Holders are entitled to request the Issuer to redeem 01 (one) time on the working day immediately before the full 12 (twelve) months from the Date of Issue with the redemption volume equal to 30% (thirty percent) of the total value of the issued Bond and the redemption price in this case is equal to the par value of the issued Bonds.</p> <p>(c) Compulsory Acquisition: The Issuer will repurchase the compulsory bonds at the request of the Bond Holders in the following cases:</p> <ul style="list-style-type: none"> - The Issuer violates the law on offering and trading corporate bonds under the decision of a competent authority but such violation cannot be remedied or the remedy is not approved by the number of bondholders representing 65% or more of the total outstanding bonds of the same type; - The Issuer violates the bond issuance plan but such violation cannot be remedied or the remedy is not approved by the number of bondholders representing 65% or more of the total outstanding bonds of the same type; - When other violation events occur as specified in the Bond Document. |
| Participating Organizations (tentative) | <ul style="list-style-type: none"> - Bond offering dossier consultancy organization; - Issuing agent; - Bond Registration and Bond Trading Consultancy Organization; - Collateral management agent; - Representatives of bondholders; |
| Other terms and conditions | Specified in the Bond Document. |
| Amendments | The amendment and supplementation of this Issuance Plan will be at the decision of the Board of Directors of the Company. |

2. Information of the account receiving money for the purchase of bonds of the offering

- Beneficiary: Kinh Bac City Development Holding Corporation
- Account Number: 8620033641
- Bank: Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac Ninh Branch

3. Purpose of issuance

- a. Purpose of issuance:** Restructuring of the Issuer's own debts. In details: restructuring the debt of the Issuer to the following companies: Saigon – Bac Giang Industrial Park Corporation, Hung Yen Investment and Development Corporation.

b. Information about debts (as at 22/08/2024):

| STT | Contract Number | Outstanding loans (VND) | Interest balance (VND) | Total principal and interest (VND) | Term (years) |
|-----|---------------------------|-------------------------|------------------------|------------------------------------|--------------|
| 1 | 08/HDVV/SBG-KBC/2021 | - | 62,574,073,879 | 62,574,073,879 | 4 |
| 2 | 09/HDVV/SBG-KBC/2021 | - | 18,446,218,431 | 18,446,218,431 | 4 |
| 3 | 10/HDVV/KBC- SBG/2022 | - | 4,549,315,068 | 4,549,315,068 | 3 |
| 4 | 11/HDVV/KBC- SBG/2022 | - | 3,017,589,041 | 3,017,589,041 | 3 |
| 5 | 13/HDVV/KBC-SBG/2022 | 180,000,000,000 | 27,828,493,151 | 207,828,493,151 | 2 |
| 6 | 03.2023/HDVV/SBG-KBC/2023 | 18,200,000,000 | 1,728,443,836 | 19,928,443,836 | 2 |
| 7 | 01.2024/HDVV/KBC-SBG/2024 | 11,800,000,000 | 467,605,479 | 12,267,605,479 | 2 |
| 8 | 02.2024/HDVV/KBC-SBG/2024 | 62,500,000,000 | 1,338,287,671 | 63,838,287,671 | 2 |
| 9 | 01/2021/TTHTV/HY-KBC | 180,000,000,000 | 9,012,328,757 | 189,012,328,757 | 4 |
| 10 | 01/2022/TTHTV/HY-KBC | 370,000,000,000 | 49,852,602,741 | 419,852,602,741 | 3 |
| | TOTAL | | | 1,001,314,958,054 | |

4. Collateral

- The entire payment obligations of the Issuer under the Bond (including but not limited to the payment and repayment of the principal and interest of the Bonds (including underdue and overdue interest), fines (if any) and compensation for damages) at each time shall be secured by: the mortgage measure of shares of Sai Gon-Hai Phong Industrial Park Corporation ("**SHP**") owned by the Issuer, the rights, rights and benefits enjoyed under and the proceeds and distributions related to the mortgaged SHP shares;
 - Minimum collateral ratio: 220% of the total par value of the Bonds in circulation and not yet paid in principal;
 - When an event occurs, the collateral must be disposed of to pay principal and interest to the Investors, the Investors have the same order of payment, no Investor has the right to prioritize payment for any reason;
 - The collateral will be valued by an organization with the function of appraisal of and will be registered secured measure in accordance with the law;
- Detailed provisions on collateral are presented in the Bond Document.

5. Plan for the use of capital obtained from the bond issuance

The Issuer plans to use the capital obtained from the bond issuance to restructure debts as stated in Section 3 in the period of the third quarter to the fourth quarter of 2024.

6. Plan for allocating sources for payment of bond principal and interest

The Issuer is expected to use the proceeds from business activities during the Bond issuance period (accumulated up to the time of need to pay the principal and interest of the Bond) to pay the principal and interest of the Bond.

In case the money from business activities is insufficient to pay the principal and interest of the Bonds, the Corporation will balance the use of other mobilized capital sources, self-accumulated capital and financial potential of KBC, liquidate the collateral to pay the interest on the Bond and the principal of the Bond at the time of maturity/redemption before maturity or other payment terms.

V. COMMITMENT TO DISCLOSURE OF INFORMATION

The Issuer commits to comply with the regulations on information disclosure before the issuance, information disclosure on bond issuance results and periodic information disclosure, irregular information disclosure in accordance with the provisions of the Law on Enterprises, the Law on Securities, Decree No. 153/2020/ND-CP, Decree No. 65/2022/ND-CP, Decree No. 08/2023/ND-CP, Circular No. 122/2020/TT-BTC, Circular No. 96/2020/TT-BTC and other relevant legal documents.

VI. OTHER COMMITMENTS FOR INVESTORS BUYING BONDS OF THE ISSUER

- Implementing and complying with the issuance plan and the provisions of the law related to the Bond;
- Using the proceeds from the issuance of the Bond for the right issuance purpose and complying with the provisions of law;
- Using the proceeds from business activities in accordance with the plan to allocate sources to fully pay the interest and principal of the Bond when they are due or to pay for the early redemption of the Bond and other obligations of the Issuer related to the Bond;
- Fulfilling other commitments which shall be presented in the relevant Bond documents.

VII. REGULATIONS ON BOND REGISTRATION AND BOND TRADING REGISTRATION

The Bond will be registered at VSDC and registered for trading at HNX in accordance with current laws.

VIII. RIGHTS AND RESPONSIBILITIES OF INVESTORS BUYING BONDS

- Investors have the minimum rights and responsibilities as prescribed in Article 8 of Decree No. 153 and Clause 6, Article 1 of Decree No. 65.
- Investors who purchase the Bond may vote on matters related to the Bond at the Meeting of Bondholders or through a Written Consultation as prescribed in the Bond's Terms and Conditions. A resolution or decision shall be deemed to be validly passed if approved by

one or more Investors who purchase the Bond in possession of the Bonds accounting for (A) at least 50% of the total par value of the Outstanding Bonds in respect of matters other than the Exclusion Matters, and (B) at least 65% of the total par value of the Outstanding Bonds with respect to Exclusion Matters. Exclusion Matters include amendments to the Bond Maturity Date or any Bond Interest Payment Date, reduction or cessation of principal payments or changes in the interest payable/interest calculation formula in relation to the Bonds, changes in the bond payment currency, changes of the collateral, changes of the collateral management agent, the bondholder's representative, amendments of the Breach Event and Exclusion Matters, changes of the conditions for holding the bondholders' meeting or the approval rate for the adoption of resolutions, the decision of the Bondholders, approval of the measure/plan to remedy the Event of Default, through the early redemption of the Bond which is different from the Bond Document.

The specific rights and responsibilities of the Investors are specified in the Bond Document.

IX. RIGHTS AND RESPONSIBILITIES OF THE ISSUER

The Issuer has the minimum rights and responsibilities as prescribed in Article 34 of Decree No. 153; Clause 23, Article 1 of Decree No. 65 and Article 1 of Decree No. 08.

The rights and responsibilities of the Issuer are specified in the Bond Document.,

X. RESPONSIBILITIES OF SERVICE PROVIDERS RELATED TO BOND ISSUANCE

Organizations providing services related to bond issuance include:

- Organization consulting the Bond offering's documents;
- Issuing agent (cum authorized organization to determine the status of a professional securities investors);
- Collateral management agent;
- Representatives of bondholders;
- Collateral appraisal organization.

The above-mentioned bond-related service providers have the minimum responsibilities and obligations as prescribed in Clause 11, Article 1 of Decree No. 65. The specific responsibilities and obligations of organizations related to the issuance of the bond mentioned above are specified in the Bond Document.

XI. AUTHORIZATION CONTENTS

The Board of Directors assigns and authorizes the Chairman of the Board of Directors of the Corporation to direct the implementation of the following contents:

1. Organizing the implementation of the issuance plan according to the contents approved by the Board of Directors;
2. Deciding on the contents of transaction documents or contracts, agreements and other documents relating to the issuance of the Bond and the performance of the Company's

obligations under the Bonds, transaction documents or related contracts, agreements and other documents;

3. Organizing the implementation of tasks related to the offering of the Bond, registration, depository and registration of Bond transactions;
4. Deciding on the list of Bond investors; and
5. Deciding on other necessary tasks and documents to successfully carry out the private placement of the Bond, register the Bond at VSDC, register for trading of issued bonds on the trading system of privately-placed corporate bonds offered at HNX and other contents arising during the Bonds circulation period.

The Board of Directors unanimously approves the Chairman of the Corporation's Board of Directors to re-authorize the General Director of the Corporation to perform all the tasks assigned and authorized above.