

Form 3.3: Information disclosure on the use of proceeds from bond offering for outstanding bonds

**KINH BAC CITY
DEVELOPMENT
HOLDING
CORPORATION**

No. 1703/2025/KBC-CV
About: Information disclosure
on the use of proceeds from the bond
offering

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Bac Ninh, March 17th, 2025

To: Hanoi Stock Exchange

Pursuant to the provisions of Circular No. 76/2024/TT-BTC dated November 6, 2024 of the Ministry of Finance guiding the regime of information disclosure and reporting on the offering and trading of privately-placed corporate bonds in the domestic market and the offering of corporate bonds to the international market, **Kinh Bac City Development Holding Corporation** would like to disclose the content of periodic information in 2024 on the use of proceeds from bond issuance for outstanding bonds in the Report on the use of proceeds from bond issuance (attached).

We commit to take full responsibility before the law for the content, accuracy and completeness of the above published information./.

PERSON AUTHORIZED TO DISCLOSE INFORMATION
DEPUTY GENERAL DIRECTOR

(Signed, clearly written and stamped)

(signed and stamped)

PHAM PHUC HIEU

Recipient:

- *As above*
- *HR, Finance – Accounting*

** Attached documents:*

- *Report on the use of proceeds from bond issuance for outstanding bonds according to form 3.4*
- *Audited report on the use of capital as prescribed in Clause 16, Article 1 of Decree No. 65/2022/ND-CP*

Form 3.4: Report on the use of proceeds from bond issuance for outstanding bonds

**KINH BAC CITY
DEVELOPMENT HOLDING
CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

No: 1703.1/2025/KBC-CK

Bac Ninh, March 17th, 2025

REPORT

On the situation of using the proceeds from the bond issuance

1. Company information

- Company name: Kinh Bac City Development Holding Corporation
- Enterprise Registration Certificate No. 2300233993 issued by the Department of Planning and Investment of Bac Ninh province on March 27, 2002, updated and amended depending on time period.
- Head office address: Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Que Vo Town, Bac Ninh Province.
- Telephone number: 0222 3634034 Fax: 02223634035
- Email: kbc@kinhbaccity.vn
- Type of enterprise: Joint stock company (Listed public company)
- Main business activities: Real estate business, land use rights owned by owners, users or leased (Business of residential – urban areas, resettlement areas, workers' housing areas, infrastructure inside and outside industrial parks; leasing, lease-purchase of factories or sale of houses built by the company in industrial parks, worker housing areas, resettlement areas, residential and urban areas. Trading and developing office housing, warehousing.
- Tax code: 2300233993

2. Purpose of using the proceeds from the bond issuance

As at 31/12/2024, KBC only has Bond KBCH2426001 (Bond Code KBC1240) in circulation, of which information on the purpose of using capital is as follows:

- Pursuant to the Resolution of the Board of Directors No. 2308.2/2024/KBC/NQ-HDQT dated August 23, 2024 on: Approving the plan to issue Bond KBCH2426001, the purpose of using the proceeds from the bond issuance: Restructuring the debts of the Issuer itself. Specifically, restructuring the debts of the Issuer to the following companies: Saigon – Bac Giang Industrial Park Corporation, Hung Yen Investment and Development Corporation.

In which, details of debts (as of 22/08/2024) are as follows:

Unit: VND

No	Contract Number	Outstanding loans	Outstanding Interest	Total principal and interest	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	

- Pursuant to the Board of Directors' Resolution No. 2908/2024/KBC/NQ-HDQT dated 29/08/2024: Approving the plan and details of using the proceeds from the issuance of Bond KBCH2426001, the Issuer has used the capital obtained from the issuance of bonds to structure debts, specifically:

Unit: VND

No	Contract Number	Repayment of principal and interest			
		Day	Loan repayment (VND)	Interest payment (VND)	Total (VND)
1	08/HDVV/SBG-KBC/2021	10/12/2024		62,574,073,879	62,574,073,879
2	09/HDVV/SBG-KBC/2021	10/12/2024		18,446,218,431	18,446,218,431
3	10/HDVV/KBC-SBG/2022	10/12/2024		4,549,315,068	4,549,315,068
4	11/HDVV/KBC-SBG/2022	10/12/2024		3,017,589,041	3,017,589,041
5	13/HDVV/KBC-SBG/2022	10/12/2024	180,000,000,000	27,828,493,151	207,828,493,151
6	03.2023/HDVV/SBG-KBC/2023	10/12/2024	18,200,000,000	1,728,443,836	19,928,443,836
7	01.2024/HDVV/KBC-SBG/2024	10/12/2024	11,800,000,000	467,605,479	12,267,605,479
8	02.2024/HDVV/KBC-SBG/2024	10/12/2024	62,500,000,000	23,329,617	62,523,329,617
9	01/2021/TTHTV/HY-KBC	01/10/2024	180,000,000,000		180,000,000,000
		31/10/2024		9,012,328,757	9,012,328,757
		29/08/2024	89,500,000,000		89,500,000,000
10	01/2022/TTHTV/HY-KBC	01/10/2024	280,500,000,000		280,500,000,000
		31/10/2024		30,987,671,243	30,987,671,243
		29/11/2024		18,864,931,498	18,864,931,498
	Total		822,500,000,000	177,500,000,000	1,000,000,000,000

3. The situation of using the proceeds from the issuance of bonds and the progress of disbursement of the proceeds from the issuance of outstanding corporate bonds:

- Reporting period: from 01/01/2024 to 31/12/2024
- For issuer that is not credit institution:

No	Purpose of using the proceeds from bonds	Bond Code	Actual situation of using the proceeds from the issuance of accumulated bonds until 31/12/2023	Actual situation of using proceeds from bond issuance in the reporting period (from 01/01/2024 to 31/12/2024)	Actual situation of using the proceeds from the issuance of accumulated bonds to the end of the reporting period 31/12/2024
			Amount (VND)*	Amount (VND)*	Amount (VND)*
I.	For bonds issued before the effective date of Decree No. 65/2022/ND-CP and outstanding debts: None				
II.	For bonds issued from the effective date of Decree No. 65/2022/ND-CP and outstanding				
1.	Programs/Projects	None			
2.	Debt restructuring	KBC12401		1,000,000,000,000	1,000,000,000,000
-	Principal and interest with Saigon - Bac Giang Industrial Park Corporation: contract No. 08/HDVV/SBG-KBC/2021, 09/HDVV/SBG-KBC/2021, 10/HDVV/KBC-SBG/2022, 11/HDVV/KBC-SBG/2022, 13/HDVV/KBC-SBG/2022, 03.2023/HDVV/SBG-KBC/2023, 01.2024/HDVV/SBG-KBC/2024, 02.2024/HDVV/SBG-KBC/2024			391,135,068,502	391,135,068,502
-	Principal and interest with Hung Yen Investment and Development Corporation: contract No. 01/2021/TTHTV/HY-KBC, 01/2022/TTHTV/HY-KBC			608,864,931,498	608,864,931,498
Sum (I + II)				1,000,000,000,000	1,000,000,000,000

We commit to take full responsibility before the law for the content, accuracy and completeness of the above report./.

PREPARER

(Signed, clearly stating full name and title)

(signed)

LE THI HOAI NAM

PERSON AUTHORIZED TO DISCLOSE

INFORMATION

DEPUTY GENERAL DIRECTOR

(signed and stamped)

PHAM PHUC HIEU

Kinh Bac City Development Holding Corporation

Periodic report on the use of proceeds from the issuance of bonds of Kinh Bac City Development Holding Corporation

Reporting period from 1 January 2024 to 31 December 2024

Kinh Bac City Development Holding Corporation

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Kinh Bac City Development Holding Corporation

GENERAL INFORMATION

THE COMPANY

KinhBac City Development Holding Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration No. 2103000012 issued by the Department of Planning and Investment of Bac Ninh province on 27 March 2002, and the subsequent amendments, with the latest is the 20th amendment No. 2300233993 being granted by the Department of Planning and Investment of Bac Ninh Province on 10 October 2024.

The current principal activities of the Company are to invest, construct and trade infrastructure inside and outside the industrial parks; to lease and sell factory plants constructed by the Company in the industrial parks, and residential – urban areas, to carry out financial investment; and other activities in accordance with the Enterprise Registration Certificate.

The Company’s head office is located at Lot B7, Que Vo Industrial Park, Phuong Lieu ward, Que Vo town, Bac Ninh province, Vietnam and its Ho Chi Minh branch is located at No. 20 Phung Khac Khoan, Da Kao ward, District 1, Ho Chi Minh city, Vietnam.

The Company’s shares are listed in Ho Chi Minh city’s Stock Exchange in accordance with Decision No. 153/QD-SGDHCM issued by Ho Chi Minh city’s Stock Exchange on 7 December 2009.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Dang Thanh Tam	Chairman
Ms. Nguyen Thi Thu Huong	Member
Mr. Huynh Phat	Member
Mr. Le Hoang Lan	Independent member
Ms. Dang Nguyen Quynh Anh	Member

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms. Nguyen Bich Ngoc	Head of the Board
Ms. The Thi Minh Hong	Member
Mr. Tran Tien Thanh	Member

MANAGEMENT

Members of Management during the period and at the date of this report are:

Ms Nguyen Thi Thu Huong	General Director
Mr Phan Anh Dung	Deputy General Director
Mr Pham Phuc Hieu	Deputy General Director cum Chief Accountant
Ms Nguyen My Ngoc	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr. Dang Thanh Tam - Chairman. Ms. Nguyen Thi Thu Huong – General Director has been authorized by Mr. Dang Thanh Tam to sign the attached reports.

Kinh Bac Urban Development Corporation - Joint Stock Company

REPORT OF THE BOARD OF DIRECTORS

AUDITOR

Grant Thornton (Vietnam) Limited is an auditing company that provides an periodic annual report on the use of proceeds from the issuance of bonds of the Board of Directors of Kinh Bac City Development Holding Corporation for the reporting period from 1 January 2024 to 31 December 2024.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE PERIODIC REPORTS ON THE USE OF CAPITAL

Management commits to be responsible for the preparation of The periodic reports on the use of proceeds from bond issuance for the reporting period from 1 January 2024 to 31 December 2024.

These reports are prepared in accordance with the provisions of Decree No. 153/2020/ND-CP dated 31 December 2020 on the offering and trading of privately-placed corporate bonds in the domestic market and the offering of corporate bonds to the international market; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP; Decree No. 08/2023/ND-CP dated 5 March 2023 amending, supplementing and suspending the implementation of a number of articles of Decree No. 153/2020/ND-CP and Circular No. 76/2024/TT-BTC dated 6 November 2024 guiding the regime of information disclosure and reporting on the offering and trading of privately-placed corporate bonds in the domestic market and the offering of corporate bonds to the international market.

STATEMENT BY MANAGEMENT

Management does undertake that this report has been prepared truthfully and reasonably in accordance with the reporting basis presented in Note 2 – Reporting Facility, information disclosure requirements and other relevant legal regulations.

For and on behalf of management,

(signed and stamped)

Nguyen Thi Thu Huong
General Director

Bac Ninh, Vietnam
11 March 2025

Independent Audit Report

on the 2024 Periodic Report on the use of proceeds
from the issuance of bonds of
Kinh Bac City Development Holding Corporation

Grant Thornton (Vietnam) Limited
18th Floor
Hoa Binh International Office Building
106 Hoang Quoc Viet Street
Cau Giay District, Hanoi
Vietnam
T +84 24 3850 1688
F +84 24 3850 1688

Reference: 24-11-262

To: Board of Directors
Kinh Bac City Development Holding Corporation

We have audited the 2024 Periodic Report on the use of proceeds from the bond issuance of Kinh Bac City Development Holding Corporation (the "Company") and the accompanying Notes to the Periodic Report on the use of capital (hereinafter collectively referred to as the "Periodic Report on the use of capital"), made on 11 March 2025 as presented from pages 5 to 9. This periodic report on the use of capital has been made by the Management according to the grounds presented in Note No. 2 and relevant legal regulations.

Management's responsibilities

The Board of Directors is responsible for the preparation and fair presentation of the periodic report on the use of the Company's capital in accordance with the facilities presented in Note No. 2 and is responsible for the internal control that the Management determines is necessary to ensure the preparation and presentation of The Periodic report of the use of capital to be free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

Our responsibility is to express a conclusion on the Periodic Report on the use of capital based on the results of the audit. We have conducted audits in accordance with Vietnam Auditing Standards. These standards require us to comply with professional ethics standards and regulations, plan and conduct audits in order to obtain reasonable assurance as to whether the Company's Periodic Report on the use of capital is still materially flawed.

The audit work includes carrying out procedures to collect audit evidence on the figures and explanations on the Periodic Report on the use of capital. Audit procedures are selected based on the auditor's judgment, including an assessment of the risk of material errors in the Periodic Report on the use of capital due to fraud or error. When assessing these risks, the auditor has considered the Company's internal controls related to the preparation and presentation of periodic reports on the use of capital honestly and reasonably in order to design audit procedures in accordance with actual progress, however, it is not intended to give an opinion on the effectiveness of the Company's internal controls. The audit also includes an assessment of the appropriateness of the recognized policies applied and the reasonableness of the accounting estimates made by the Managers as well as the overall presentation of the Periodic Report on the use of capital.

We are confident that the evidence we collect is sufficient and appropriate as the basis for our audit opinion.

Auditor's opinion

In our opinion, the 2024 Periodic Report on the use of proceeds from the issuance of bonds of Kinh Bac City Development Holding Corporation has been prepared, on materialities, in accordance with the basis for making the Report as presented in Note No. 2 of the Periodic Report on the use of capital and relevant legal regulations.

Restrictions on the use of reports

As presented in Note No. 2, the attached periodic report on the use of capital, including audit opinions, is prepared to help the Company meet the requirements of Decree No. 153/2020/ND-CP dated 31 December 2020 on the offering and trading of privately-placed corporate bonds in the domestic market and the offering of corporate bonds to the domestic market worship; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP; Decree No. 08/2023/ND-CP dated 5 March 2023 amending, supplementing and suspending the implementation of a number of articles of Decree No. 153/2020/ND-CP and Circular No. 76/2024/TT-BTC dated 6 November 2024 guiding the regime of information disclosure and reporting on the offering and trading of privately-placed corporate bonds in the domestic market and the offering of corporate bonds to the international market. Therefore, this report may not be suitable for other uses.

GRANT THORNTON (VIETNAM) LIMITED

(signed and stamped)

Nguyen Tuan Nam
Certificate of Audit Registration
No. 0808-2023-068-1
Deputy General Director

Hanoi, Vietnam
11 March 2025

(signed)

Nguyen Dich Dung
Certificate of Audit Registration
No. 2484-2024-068-1
Auditor

Kinh Bac City Development Holding Corporation

PERIODIC REPORT ON THE USE OF CAPITAL obtained from the bond issuance

Reporting period from 1 January 2024 to 31 December 2024

ANNUAL REPORT 2024 ON THE USE OF PROCEEDS FROM THE ISSUANCE OF BONDS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

To: - Hanoi Stock Exchange

Pursuant to the provisions of Decree No. 153/2020/ND-CP dated 31 December 2020 on offering and trading privately-placed corporate bonds in the domestic market and offering corporate bonds to the international market; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP; Decree No. 08/2023/ND-CP dated 5 March 2023 amending, supplementing and suspending the implementation of a number of articles of Decree No. 153/2020/ND-CP and Circular No. 76/2024/TT-BTC dated 6 November 2024 guiding the regime of information disclosure and reporting regime on the offering and trading of privately-placed corporate bonds in the domestic market and the offering of corporate bonds to the international market, Kinh Bac City Development Holding Corporation would like to disclose the content of information in the 2024 periodic report on the use of proceeds from bond issuance as follows:

1. COMPANY INFORMATION

- Company Name: Kinh Bac City Development Holding Corporation

- Business Registration Certificate No. 2300233993

Issued date: 27 March 2002

Place of issue: Department of Planning and Investment of Bac Ninh province

The 21st amended Certificate of Enterprise Registration issued on 3 October 2024

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

- Phone: 0222.3634034

Fax number: 0222.3634035

- Company type: Joint Stock Company (Listed Public Company)

- Main business lines: Real estate business, land use rights belonging to owners, users or leased. Specifically: Business in residential - urban areas, resettlement areas, worker housing areas, infrastructure inside and outside industrial parks; leasing, lease-buying factories or selling houses built by the company in industrial parks, workers' housing areas, resettlement areas, residential and urban areas; business and development of houses, offices, warehouses.

- Tax code: 2300233993

2. INTENDED USE THE PROCEEDS FROM THE BOND ISSUANCE

As at 31 December 2024, the Company had only KBCH2426001 Bonds (Bond Code: KBC1240) that must fulfill the obligation to disclose information as prescribed, with information on the purpose of using capital as follows:

- Pursuant to the Resolution of the Board of Directors No. 2308.2/2024/KBC/NQ-HDQT dated August 23, 2024 on: Approving the plan to issue Bond KBCH2426001, the purpose of using the proceeds from the bond issuance: Restructuring the debts of the Issuer itself. Specifically, restructuring the debts of the Issuer to the following companies: Saigon – Bac Giang Industrial Park Corporation, Hung Yen Investment and Development Corporation. Details of the debts (as at 22 August 2024) are as follows:

Kinh Bac City Development Holding Corporation
 PERIODIC REPORT ON THE USE OF CAPITAL obtained from the bond issuance
 Reporting period from 1 January 2024 to 31 December 2024

Unit of Calculation: Copper

No	Contract Number	Outstanding loans	Interest balance	Total principal and interest	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	

- Pursuant to the Board of Directors' Resolution No. 2908/2024/KBC/NQ-HDQT dated 29/08/2024: Approving the plan and details of using the proceeds from the issuance of Bond KBCH2426001, the Issuer has used the capital obtained from the issuance of bonds to structure debts, specifically:

Unit of Calculation: Copper

No	Contract Number	Repayment of principal and interest			
		Day	Loan repayment	Interest payment	Total
1	08/HDVV/SBG-KBC/2021	10/12/2024		62,574,073,879	62,574,073,879
2	09/HDVV/SBG-KBC/2021	10/12/2024		18,446,218,431	18,446,218,431
3	10/HDVV/KBC-SBG/2022	10/12/2024		4,549,315,068	4,549,315,068
4	11/HDVV/KBC-SBG/2022	10/12/2024		3,017,589,041	3,017,589,041
5	13/HDVV/KBC-SBG/2022	10/12/2024	180,000,000,000	27,828,493,151	207,828,493,151
6	03.2023/HDVV/SBG-KBC/2023	10/12/2024	18,200,000,000	1,728,443,836	19,928,443,836
7	01.2024/HDVV/KBC-SBG/2024	10/12/2024	11,800,000,000	467,605,479	12,267,605,479
8	02.2024/HDVV/KBC-SBG/2024	10/12/2024	62,500,000,000	23,329,617	62,523,329,617
9	01/2021/TTHTV/HY-KBC	01/10/2024	180,000,000,000		180,000,000,000
		31/10/2024		9,012,328,757	9,012,328,757
		29/08/2024	89,500,000,000		89,500,000,000
		01/10/2024	280,500,000,000		280,500,000,000
10	01/2022/TTHTV/HY-KBC	31/10/2024		30,987,671,243	30,987,671,243
		29/11/2024		18,864,931,498	18,864,931,498
	Total		822,500,000,000	177,500,000,000	1,000,000,000,000

Kinh Bac City Development Holding Corporation

PERIODIC REPORT ON THE USE OF CAPITAL obtained from the bond issuance

Reporting period from 1 January 2024 to 31 December 2024

3. THE SITUATION OF USING THE PROCEEDS FROM THE BOND ISSUANCE AND THE DISBURSEMENT PROGRESS

- Reporting period from 1 January 2024 to 31 December 2024
- For issuer other than credit institution:

No	Purpose of using the proceeds from bonds	Bond Code	Actual situation of using the proceeds from the issuance of accumulated bonds until 31/12/2023	Actual situation of using proceeds from bond issuance in the reporting period (from 01/01/2024 to 31/12/2024)	Actual situation of using the proceeds from the issuance of accumulated bonds to the end of the reporting period 31/12/2024
			Amount (VND)	Amount (VND)	Amount (VND)
I	For bonds issued before the effective date of Decree No. 65/2022/ND-CP and outstanding debts: None				
II	For bonds issued from the effective date of Decree No. 65/2022/ND-CP and outstanding				
1	Project Program	Without			
2	Debt restructuring	KBC12401		1,000,000,000,000	1,000,000,000,000
	Principal and interest with Saigon - Bac Giang Industrial Park Corporation: contract No. 08/HDVV/SBG-KBC/2021, 09/HDVV/SBG-KBC/2021, 10/HDVV/KBC-SBG/2022, 11/HDVV/KBC-SBG/2022, 13/HDVV/KBC-SBG/2022, 03.2023/HDVV/SBG-KBC/2023, 01.2024/HDVV/SBG-KBC/2024, 02.2024/HDVV/SBG-KBC/2024		-	391,135,068,502	391,135,068,502
	Principal and interest with Hung Yen Investment and Development Corporation: contract No. 01/2021/TTHTV/HY-KBC, 01/2022/TTHTV/HY-KBC		-	608,864,931,498	608,864,931,498
Total (I+II)			-	1.000.000.000.000	1.000.000.000.000

On behalf of the Managers,

(signed and stamped)

(signed)

 Nguyen Thi Thu Huong
 General Director

 Luu Phuong Mai
 Preparer

Bac Ninh, Vietnam
 11 March 2025

Kinh Bac City Development Holding Corporation

PERIODIC REPORT ON THE USE OF CAPITAL obtained from the bond issuance

Reporting period from 1 January 2024 to 31 December 2024

1. COMPANY INFORMATION

Kinh Bac City Development Holding Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 2103000012 issued by the Department of Planning and Investment of Bac Ninh province on 27 March 2002 and the subsequent amendments, with the latest is the 20th amendment No. 2300233993 being granted by the Department of Planning and Investment of Bac Ninh Province on 9 April 2024.

The current principal activities of the Company are to invest, construct and trade infrastructure inside and outside the industrial parks; to lease, rent and sell factory plants constructed by the Company in the industrial parks, and residential – urban areas, to carry out financial investment; and other activities in accordance with the Enterprise Registration Certificate.

The business cycle of the Company starts from the acquisition of investment license, land clearance, infrastructure development of industrial parks and urban areas until the time of completion and land is handed over to customers. As a result, the business cycle of the Company may extend over 12 months. Ordinary business cycle for other business activities is 12 months.

The Company's head office is located at Lot B7, Que Vo Industrial Park, Phuong Lieu ward, Que Vo town, Bac Ninh province, Vietnam and its Ho Chi Minh branch is located at 20 Phung Khac Khoan, Da Kao ward, District 1, Ho Chi Minh city, Vietnam.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange in accordance with Decision No. 153/QD-SGDHCM issued by the Ho Chi Minh City Stock Exchange on 7 December 2009.

Corporate Structure

At the date of making the report, the Company has the following subsidiaries:

STT	Company Name	Effective		Head Office	Main activities of the year
		Voting Right (%)	Interest Rate (%)		
1	Saigon – Bac Giang Industrial Park Corporation	92,5	88,96	Quang Chau Industrial Park, Quang Chau Commune, Viet Yen District, Bac Giang Province	Investment, building and trading industrial parks and real estates
2	Saigon – Hai Phong Industrial Park Corporation	89,26	89,26	Trang Due Industrial Park, Le Loi Commune, An Duong District, Hai Phong City	Investment, building and trading industrial parks and real estates
3	Northwest Saigon City Development Corporation	74,3	72,82	Tram Bom Hamlet, National Highway 22, Tan Phu Trung Commune, Cu Chi District, Ho Chi Minh City	Investment, building and trading industrial parks and real estates
4	Trang Cat Urban Development One Member Company Limited	100	100	Bai Trieu Area, Trang Cat Ward, Hai An District, belonging to Dinh Vu - Cat Hai Economic Zone, Hai Phong City	Investment, building and trading industrial parks and real estates
5	NGD Invest Sole Member Company Limited	100	100	No. 10 Hang Bot Lane, Cat Linh Ward, Dong Da District, Hanoi City	Investment, building and trading real estates
6	Kinh Bac Office and Factory Business One Member Company Limited	100	100	Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province	Investment, building and trading real estates
7	Tien Duong Development Holding Joint Stock Company	51	51	No. 100 An Trach, Cat Linh Ward, Dong Da District, Hanoi City	Investment, building and trading real estates

Kinh Bac City Development Holding Corporation

PERIODIC REPORT ON THE USE OF CAPITAL obtained from the bond issuance

Reporting period from 1 January 2024 to 31 December 2024

<i>STT</i>	<i>Company Name</i>	<i>Voting Rate (%)</i>	<i>Benefit Rate (%)</i>	<i>Head Office</i>	<i>Main activities of the year</i>
8	Long An Development Invest Joint Stock Company	60	57,42	Lot 6A, Street No. 3, Tan Duc Industrial Park, Duc Hoa Ha Commune, Duc Hoa District, Long An Province	Building and trading real estates
9	Vung Tau Investment Group Joint Stock Company	100	72,82	88 Tran Phong Sac Street, Ward 4, Tan An City, Long An Province, Vietnam	Building and trading real estates
10	Bac Giang – Long An Industrial Park One Member Company Limited (*)	100	88,96	489E Provincial Road 824, Quarter 5, Duc Hoa Town, Duc Hoa District, Long An Province	Architectural activities and related
11	Tan Tap Industrial Infrastructure Development Limited Company (*)	100	89,26	531E Quarter 5, Duc Hoa Town, Duc Hoa District, Long An Province	Architectural activities and related
12	Hung Yen Investment and Development Corporation	95	93,93	No. 537 Nguyen Van Linh Street, Le Loi Ward, Hung Yen City, Hung Yen Province	Real Estate Construction and Business
13	Vung Tau Investment Group Joint Stock Company	74,52	74,52	LK 28 Hang Dieu 1 Street, Ward 10, Vung Tau City, Ba Ria - Vung Tau Province	Building and trading real estates
14	Bao Lac Spiritual Park Joint Stock Company (*)	65	58,02	Ngo Xa Village, Long Chau Commune, Yen Phong District, Bac Ninh Province	Funeral service activities
15	Quang Yen Electronics Company Limited (*)	100	89,26	Lot NA8-2, a complex of high-class factories and factories in Dam Nha Mac area, Lien Vi Commune, Quang Yen Town, Quang Ninh Province, Vietnam	Manufacture of electronic components
16	Quang Yen Manufacturing Industry Company Limited (*)	100	89,26	Lot NA8-1, a complex of high-class factories and factories in Dam Nha Mac area, Lien Vi Commune, Quang Yen Town, Quang Ninh Province, Vietnam	Manufactures of nozzles for agricultural machinery engines
17	Hung Yen Hospitality Services Joint Stock Company (*)	100	92,05	2nd Floor, No. 210, Nguyen Van Linh Street, Bao Khe Commune, Hung Yen City, Hung Yen Province, Vietnam	Real estate and land use rights owned, used or leased trading

(*) These companies are held indirectly by the Company through other subsidiaries.

2. BASIC OF PREPARATION FOR PERIODIC REPORT ON THE USE OF PROCEEDS FROM THE ISSUANCE OF BONDS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

2.1 Purpose of use of the report

The periodic report on the use of capital is prepared and only used for periodic report on the use of proceeds from the issuance of outstanding bonds as at 31 December 2024 of Kinh Bac City Development Holding Corporation

Kinh Bac City Development Holding Corporation

PERIODIC REPORT ON THE USE OF CAPITAL obtained from the bond issuance

Reporting period from 1 January 2024 to 31 December 2024

These reports are prepared in accordance with the provisions of Decree No. 153/2020/ND-CP dated 31 December 2020 on the offering and trading of privately-placed corporate bonds in the domestic market and the offering of corporate bonds to the international market; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP; Decree No. 08/2023/ND-CP dated 5 March 2023 amending, supplementing and suspending the implementation of a number of articles of Decree No. 153/2020/ND-CP and Circular No. 76/2024/TT-BTC dated 6 November 2024 guiding the regime of information disclosure and reporting regime on the offering and trading of privately-placed corporate bonds in the domestic market and the offering of corporate bonds to the international market.

2.2 Basic of preparation of periodic reports on the use of capital

Periodic report on the use of proceeds from the issuance of bonds of Kinh Bac City Development Holding Corporation shall be made on legal documents, data on books, financial statements, compliance with the current Vietnam Enterprise Accounting Regime, regulations on information disclosure as well as relevant legal regulations. In which:

- The amount of proceeds collected by the Company from the issuance of the above-mentioned bonds shall be accounted and recorded in the Company's liabilities according to the actual amount collected; and
- The amount of proceeds spent from the capital obtained from the above-mentioned bond issuance shall be recorded according to the actual disbursement amount for activities as prescribed in the bond issuance plan.

2.3 Currency used in accounting

Periodic reports on the use of capital are prepared in Vietnam Dong ("VND").

3. EVENTS ARISING AFTER THE DATE OF PREPARING THE PERIODIC REPORT ON THE USE OF CAPITAL

There are no events arising after the end of the reporting period that require adjustment or presentation in this periodic report on the use of capital.

On behalf of the Board of Directors,

(signed and stamped)

Nguyen Thi Thu Huong
General Director

Bac Ninh, Vietnam
11 March 2025

(signed)

Luu Phuong Mai
Preparer