

**CÔNG TY CỔ PHẦN
NƯỚC SẠCH QUẢNG NINH**

Số: 517/BC-CTN

Report on the Review of Public Company
Status for State-Owned Enterprises Registered
for Trading on the Stock Exchange

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc**

Quang Ninh, March 06 th 2026

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange;
- Quang Ninh Provincial People's Committee.

Pursuant to Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations;

Pursuant to Law No. 68/2025/QH15 dated June 14, 2025 on the Management and Investment of State Capital in Enterprises;

Pursuant to Decision No. 1479/QĐ-TTg dated November 29, 2022 of the Prime Minister approving the plan for restructuring state-owned enterprises and enterprises with state capital for the 2022–2025 period;

Pursuant to Document No. 1474/UBCK-GSĐC dated February 24, 2026 of the State Securities Commission regarding the review of public company status for state-owned enterprises and their subsidiaries that are listed or registered for trading on the Stock Exchange.

Quang Ninh Clean Water Joint Stock Company (stock code: NQN) hereby reports on the review of public company status for state-owned enterprises registered for trading on the Stock Exchange as follows:

- Quang Ninh Clean Water Joint Stock Company is a state-owned enterprise organized in the form of a joint stock company. The Company's charter capital is VND 508,315,940,393, of which the State owner holds 96.16% of the charter capital, while the remaining 3.84% is held by minority shareholders (as detailed in the appendix attached to this report). The owner's equity, as stated in the audited financial statements for 2024, is VND 657,519,125,796 (the Company has not yet had its 2025 financial statements audited). Pursuant to Item 106, Section 2 of Appendix III issued together with Decision No. 1479/QĐ-TTg dated November 29, 2022 of the Prime Minister,

Quang Ninh Clean Water Joint Stock Company is classified among enterprises maintaining the State ownership ratio unchanged through the end of 2025.

- Law No. 56/2024/QH15 dated November 29, 2024 introduces a number of amendments and supplements to the Law on Securities, specifically as follows:

+ Point a, Clause 11, Article 1 stipulates: “A company having a paid-up charter capital of VND 30 billion or more, equity of VND 30 billion or more, and at least 10% of its voting shares held by at least 100 investors who are not major shareholders.”

Point d, Clause 1, Article 11 stipulates: “A public company whose shares were listed or registered for trading before January 1, 2021 and which still satisfies the conditions under the Law on Securities No. 70/2006/QH11, as amended and supplemented by Law No. 62/2010/QH12, but which, as of January 1, 2026, fails to meet the conditions specified at Point a, Clause 11, Article 1 of this Law, shall have its public company status revoked in accordance with Clause 15, Article 1 of this Law, unless the General Meeting of Shareholders decides to cancel its public company status before January 1, 2026.”

Under the new provisions of Law No. 56/2024/QH15, Quang Ninh Clean Water Joint Stock Company satisfies the requirements regarding charter capital and equity exceeding VND 30 billion; however, it does not meet the requirement that at least 10% of the voting shares be held by at least 100 investors who are not major shareholders. In addition, the Company is not currently in the process of implementing a restructuring plan approved by a competent authority in accordance with Clause 7, Article 59 of Law No. 68/2025/QH15 on the Management and Investment of State Capital in Enterprises.

Based on the review results, the Company currently does not meet the conditions of a public company and will have its public company status revoked in accordance with Point d, Clause 1, Article 11 of Law No. 56/2024/QH15.

Quang Ninh Clean Water Joint Stock Company respectfully reports to the State Securities Commission, the Hanoi Stock Exchange, and the People’s Committee of Quang Ninh Province for their information./.

Recipients:

- As above (b/c);
- BoD, EM, SB (đ/b);
- For archiving: VT, TK1.

**Person responsible for the information
disclosure**
LEGAL REPRESENTATIVE
CHAIRMAN OF THE BOARD OF DIRECTOR
(Signed)
Vu Van Tuan

Attachments:

- The most recent consolidated list of securities holders prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC) dated August 20, 2025.

**APPENDIX: LIST OF STATE SHAREHOLDERS BASED ON THE MOST RECENT
SHAREHOLDER RECORD DATE (10:53:28, August 20, 2025)**

(Attached to Report No. 517/BC-CTN dated March 6, 2026 of Quang Ninh
Clean Water Joint Stock Company, stock code: NQN)

No.	Shareholder Name	Number of Shares Held	Ownership Ratio
1	Quang Ninh Provincial People's Committee	48.880.593	96,16%