

**Number: 0605 /CV-GKM**

*Regarding the explanation of the causes and reporting of measures and a roadmap for rectifying the situation of securities being placed under warning or control.*

*Ninh Binh, May 6 , 2026*

**Dear: Hanoi Stock Exchange**

*Based on Decision No. 517/QD-SGDHN dated April 17 , 2026 of the Hanoi Stock Exchange regarding maintaining the warning status, placing it under control status, and notifying the securities status of GKM shares;*

*Based on the Regulations on Listing and Trading of Listed Securities issued together with Decision No. 22/QD-HDTV dated March 16, 2026 of the Board of Members of the Vietnam Stock Exchange;*

GKM Holdings Joint Stock Company (hereinafter referred to as the Company) hereby reports and explains as follows:

**I. CAUSES LEADING TO SECURITIES BEING SUBJECT TO WARNINGS AND CONTROL**

- Negative retained earnings as of December 31, 2025** : Revenue in 2025 decreased significantly compared to the previous year due to a decline in sales of several product lines . The company recorded a net loss after tax, resulting in negative retained earnings.
- Violation of information disclosure regulations (delayed disclosure four or more times in a year)** : The company was late in submitting the audited financial statements for 2024 and 2025, audited by International Auditing and Valuation Company Limited.
- Specific reasons** : The collection, verification, and reconciliation of data between the Company's internal departments and the auditing firm encountered some technical difficulties regarding certain important financial items. To ensure accuracy, integrity, objectivity, and full compliance with Vietnamese accounting standards, the Company had to conduct several additional rounds of exchanges, supplementary documentation, and explanations as requested by the auditing firm . The Company accepts responsibility and commits to stricter compliance in the future.

**II. REMEDIAL MEASURES AND ROADMAP**

The company is committed to implementing the following measures:

Content	Specific measures
Address accumulated losses and bring retained earnings into positive territory.	<ul style="list-style-type: none"><li>- Debt restructuring, negotiating extensions and interest rate reductions.</li><li>- Focus on debt collection.</li><li>- Optimize costs, reduce management expenses by <math>\geq 20\%</math>.</li><li>- Expanding the market and signing new contracts for major projects.</li></ul>
Ensure timely disclosure of information.	<ul style="list-style-type: none"><li>- Establish internal procedures to strictly control information disclosure deadlines.</li><li>- Recruit additional personnel for the</li></ul>



Content	Specific measures
	accounting and information disclosure department.
Improve overall financial situation	- Seeking strategic partners or investors.

### III. COMMITMENT

The company commits to strictly implementing the above measures and assumes full legal responsibility as well as accountability to your Department for the content of this explanation.

The company is hoping to receive further support and guidance from the Hanoi Stock Exchange to expedite the removal of GKM shares from the warning and control list.

**Thank you very much!**

**Recipient:**

- As above;
- Saved: VT, Board of Directors.

**GENERAL MANAGER**



**TỔNG GIÁM ĐỐC**  
*Nguyễn Anh Tuấn*

