

Ho Chi Minh City, May 15, 2026

No.: 101/BC- DIC No2

**REPORT ON PROGRESS OF CAPITAL UTILIZATION/PROVIDED
FUNDS FROM THE OFFERING/ISSUANCE**

(According to Official Letter No. 5484/UBCK-QLCB dated August 28, 2024, from the State Securities Commission announcing receipt of complete registration documents for the private placement of DC2 shares)

To: The State Securities Commission

I. INTRODUCTION TO THE ISSUING ORGANIZATION

1. Name of company: **Development Investment Construction Number 2 Joint Stock Company**
2. Head office address: No. 5, Street No. 6, Chi Linh Urban Area, Rach Dua Ward, Ho Chi Minh City.
3. Tel: 02543 613944
4. Charter capital: VND 113,046,990,000.
5. Stock Code (SC) : DC2
6. Payment account location: Vietnam Investment and Development Bank - Ba Ria - Vung Tau Branch; Account number: 760 0 000 471
7. Business registration certificate number: 3500707730 issued by the Department of Finance - Ho Chi Minh City on June 28, 2005, amended for the 19th time on July 16, 2025 due to stock dividend distribution to increase charter capital from VND 109,756,500,000 to VND 113,046,990,000.
 - Main business activities: Construction of residential buildings (Details: Construction of residential buildings). Industry Code: 4101
 - Main Products/Services: Construction.
8. Establishment and Operation License (if any according to specialized laws): None.

II. ISSUED SECURITIES

1. Securities Name: Shares of Investment Development - Construction Joint Stock Company (DIC) No. 2.
2. Securities Type: Common shares.
3. Par Value: VND 10,000/share.
4. Number of securities issued: 3,419,309 shares.
5. Total capital/amount raised: VND 34,193,090,000.
6. Date of completion of the offering/issuance: November 21, 2024.

**III. PROGRESS OF CAPITAL UTILIZATION/PROVISIONS RAISED FROM
THE OFFERING/ISSUANCE**

1. Capital Utilization Plan:

Based on (1) Resolution of the Annual General Meeting of Shareholders No. 01/NQ-DIC No2-DHĐCĐ dated April 25, 2024 (1), (2) Resolution of the Board of Directors No. 04-24/NQ-HĐQT DIC No2 dated May 31, 2024 (2), (3) Resolution of the Board of Directors No. 11-24/NQ-DIC No2 HĐQT dated December 23, 2024 (3) and (4) Resolution of the General Meeting of Shareholders No. 01/NQ-DIC No2-DHĐCĐ dated February 12, 2025 (4) (by means of obtaining opinions by (text)), (5) Resolution of the Annual General Meeting of Shareholders 2026 No. 01/NQ-DIC No2-DHĐCĐ dated April 23, 2026(5), the plan for using capital related to the private placement of shares is as follows:

Unit: Million VND

TT	Purpose of Use	Capital Utilization Plan approved at (1) and (2)	Capital Utilization Plan adjusted by (3), (4) and (5)	Note
1	Investment in equipment and tools for construction	22,500	4,600	
1.1	Investment in 860-ton Reinforced Concrete Pile Pressing Machine	10,000	0	Adjusted by (4)
1.2	Investment in 10-ton tower crane, 110m high	7,000	4,600	Adjusted by (4)
1.3	Investment in Elimak twin cage hoist	2,500	0	Adjusted by (4)
1.4	Investment in aluminum formwork	3,000	0	Adjusted by (4)
2	Repayment of short-term loans at the Bank	27,500		
2.1	Repayment of short-term loan No. 403000631162, maturity date 05/11/2024	6,453		Adjusted by (4)
2.2	Repayment of short-term loan No. 401000710269, maturity date 19/11/2024	9,951		Adjusted by (4)
2.3	Repayment of short-term loan No. 401000724743, maturity date 20/11/2024	9,982		Adjusted by (4)
2.4	Repayment of short-term loan number 409000739258, maturity date 22/11/2024	1,115		Adjusted by (4)
3	Payment of loans at BIDV Ba Ria - Vung Tau branch and Vietinbank (as adjusted by Board of Directors Resolution No. 11-24/NQ-DIC No2 HĐQT dated December 23, 2024, (4) General Meeting of Shareholders Resolution No. 01/NQ-DIC No2-DHĐCĐ dated February 12, 2025) and General Meeting of Shareholders Resolution No. 01/NQ-DIC No2-DHĐCĐ dated April 23, 2026)		29,593	

TT	Purpose of Use	Capital Utilization Plan approved at (1) and (2)	Capital Utilization Plan adjusted by (3), (4) and (5)	Note
3.1	Repayment of short-term loan number 401001637201, maturity date 26/05/2025	0	2,759	Adjusted by (3)
3.2	Repayment of short-term loan number 401001655455, maturity date 28/05/2025	0	1,097	Adjusted by (3)
3.3	Repayment of short-term loan number 407001682122, maturity date 04/06/2025	0	1,290	Adjusted by (3)
3.4	Repayment of short-term loan number 408001687111, maturity date 05/06/2025	0	2,565	Adjusted by (3)
3.5	Repayment of short-term loan number 402001711728, maturity date 11/06/2025	0	6,610	Adjusted by (3)
3.6	Repayment of short-term loan number 408001778401, maturity date 26/06/2025	0	2,434	Adjusted by (3)
3.7	Repayment of short-term loan number 805006556227, maturity date 30/04/2025		2,813	Adjusted by (3)
3.8	Repayment of short-term loan number 800006568764, maturity date 09/05/2025		2,311	Adjusted by (4)
3.9	Repayment of short-term loan number 809006575244, maturity date 13/05/2025		876	Adjusted by (4)
3.10	Repayment of short-term loan number 808006580420, maturity date 15/05/2025		2,129	Adjusted by (4)
3.11	Repayment of short-term loan number 801006580072, maturity date 15/05/2025		309	Adjusted by (4)
3.12	Repayment of short-term loan No. 400003268244, due on 29/04/2026		3,992	Adjusted by (5)
3.13	Repayment of short-term loan No. 407003300016, due on 06/05/2026		408	Adjusted by (5)
	Total	50,000	34,193	

2. Progress of capital utilization/proceeds from the offering/issuance:

- Progress of capital utilization/proceeds from the offering/issuance up to the present time (as of May 06, 2026):

TT	Purpose of Use	Capital Utilization Plan adjusted	Amount of capital already used	The remaining amount
1	Investment in equipment and tools for construction	4,600	4,600	
1.2	Investment in 10-ton tower crane, 110m high	4,600	4,600	
1.3	Investment in Elimak twin cage hoist	0	0	
1.4	Investment in aluminum formwork		0	
2	Payment of loans at BIDV Ba Ria - Vung Tau branch and Vietinbank (as adjusted by Board of Directors Resolution No. 11-24/NQ-DIC No2 HDQT dated December 23, 2024, (4) General Meeting of Shareholders Resolution No. 01/NQ-DIC No2-DHĐCĐ dated February 12, 2025)	25.193	25.193	0
2.1	Repayment of short-term loan number 401001637201, maturity date 26/05/2025	2,759	2,759	0
2.2	Repayment of short-term loan number 401001655455, maturity date 28/05/2025	1,097	1,097	0
2.3	Repayment of short-term loan number 407001682122, maturity date 04/06/2025	1,290	1,290	0
2.4	Repayment of short-term loan number 408001687111, maturity date 05/06/2025	2,565	2,565	0
2.5	Repayment of short-term loan number 402001711728, maturity date 11/06/2025	6,610	6,610	0
2.6	Repayment of short-term loan number 408001778401, maturity date 26/06/2025	2,434	2,434	0
2.7	Repayment of short-term loan number 805006556227, maturity date 30/04/2025	2,813	2,813	0
2.8	Repayment of short-term loan number 800006568764, maturity date 09/05/2025	2,311	2,311	0
2.9	Repayment of short-term loan number 809006575244, maturity date 13/05/2025	876	876	0
2.10	Repayment of short-term loan number 808006580420, maturity date 15/05/2025	2,129	2,129	0

TT	Purpose of Use	Capital Utilization Plan adjusted	Amount of capital already used	The remaining amount
2.11	Repayment of short-term loan number 801006580072, maturity date 15/05/2025	309	309	0
3	Repayment of short-term loans at the Bank for Investment and Development of Vietnam JSC Ba Ria – Vung Tau Branch (General Meeting of Shareholders Resolution No. 01/NQ-DIC No2-ĐHĐCĐ dated April 23, 2026))	4,400	4,400	0
3.1	Repayment of short-term loan No. 400003268244, due on 29/04/2026	3,992	3,992	0
3.2	Repayment of short-term loan No. 407003300016, due on 06/05/2026	408	408	0
	Total	34,193	34,193	

- Changes (if any): Changes to the capital utilization plan have been presented in Section III.1 above.

- Reasons for change (if any): Based on the 2024 private placement plan approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024 (in Resolution No. 01/NQ-DIC No2-ĐHĐCĐ), the Company is offering 5,000,000 shares to professional securities investors, raising VND 50,000,000,000. The entire amount will be used to purchase machinery and equipment and repay the Company's short-term loans.

However, due to the prolonged offering process caused by unforeseen circumstances, by November 21, 2024, the Board of Directors had successfully offered 3,419,309 DC2 shares to professional securities investors in accordance with regulations, generating a total proceeds of VND 34,193,090,000.

The delay in completing the offering compared to the planned schedule resulted in exceeding the repayment deadline for bank loans as per the approved offering plan (the Company proactively arranged other sources to repay these bank loans).

The changes and adjustments to the plan were approved by the General Shareholders' Meeting and the Board of Directors in General Shareholders' Meeting Resolution No. 01/NQ-DIC No2-ĐHĐCĐ dated February 12, 2025, Board of Directors Resolution No. 11-24/NQ-DIC No2 HĐQT dated December 23, 2024, and No. 01/NQ-DIC No2-ĐHĐCĐ dated April 23, 2026, as mentioned in Section III.1 above.

Thus, by May 6, 2026, the entire amount of money collected from the 2024 private placement of shares has been fully disbursed. The progress report on the use of capital/money collected from the offering/issuance will be published at <https://dic2.vn/vi> from May 6, 2026.

Recipients:

- As addressed;
- Archive.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON



CHỦ TỊCH HĐQT
Phạm Đức Dũng