

No.: 1505/2026/DDG.CV

Re: Explanation regarding the possibility of
stock delisting.

Ho Chi Minh City, May15, 2026

To: HANOI STOCK EXCHANGE

Company Name: **Indochine Import-Export Investment Industrial Joint Stock Company**

Stock Code: **DDG**

Head Office Address: 110 Cao Thang, Ban Co Ward, Ho Chi Minh City

Legal representative: TRAN KIM SA

Pursuant to the Notice No. 2014/TB-SGDHN of the Hanoi Stock Exchange dated 11/05/2026, Indochine Import-Export Investment Industrial Joint Stock Company (Script: Dong Duong Company) would like to provide the following explanation regarding the possibility of stock delisting:

I. REASONS FOR THE POSSIBILITY OF STOCK DELISTING:

* The company recorded loss-making business results in the last 03 consecutive years, specifically:

- In 2023: loss of **VND 205,473,529,774** ;
- In 2024: loss of **VND 68,756,550,231** ;
- In 2025: a loss of **VND 335,613,815,526** .

*And the audit organization has an audit opinion except for separate and consolidated financial statements for 03 consecutive years (2023, 2024, 2025). Specifically:

A. SEPARATE FINANCIAL STATEMENTS:

1. 2023: Audit Opinion Except

"In our opinion, except for the impact of the matter stated in the paragraph "Basis of the audit opinion excluded", the separate financial statements have honestly and reasonably reflected, on material aspects of the separate financial situation of Dong Duong Import-Export Investment Industrial Joint Stock Company as at December 31, 2023, as well as separate business results and separate cash flows for the fiscal year ending on the same day, in accordance with accounting standards, accounting regimes for Vietnamese enterprises and legal regulations related to the preparation and presentation of separate financial statements."

2. 2024: Exceptional Audit Opinion

"In our opinion, except for the impact of the issue stated in the paragraph "Basis of the audit opinion excluded", the separate financial statements reflect honestly and reasonably, on the material aspects of the separate financial situation of Dong Duong Import-Export Investment Industrial Joint Stock Company as at December 31, 2024 as well as its own business results and separate cash flows for the fiscal year ending on the same day, in accordance with accounting standards, accounting regimes for Vietnamese enterprises and legal regulations related to the preparation and presentation of separate financial statements."



3. 2025: Audit Opinion Except

"In our opinion, except for the effect of the matter stated in the paragraph "Basis of the audit opinion excluded", the separate financial statements reflect honestly and reasonably, on material aspects of the separate financial situation of Dong Duong Import-Export Investment Industrial Joint Stock Company as at December 31, 2025, as well as the results of separate business activities and the situation of separate cash flows for the fiscal year ending on the same day, in accordance with accounting standards, accounting regimes for Vietnamese enterprises and legal regulations related to the preparation and presentation of separate financial statements."

B. CONSOLIDATED FINANCIAL STATEMENTS:

1. 2023: Audit Opinion Except

"In our opinion, except for the impact of the matter stated in the paragraph "Basis of the audit opinion excluded", the Consolidated Financial Statements have honestly and reasonably reflected, on material aspects of the consolidated financial situation of Dong Duong Import-Export Investment Industrial Joint Stock Company as at December 31, 2023, as well as consolidated business results and consolidated cash flows for the fiscal year ending on the same day, in accordance with accounting standards, Vietnamese corporate accounting regimes and legal regulations related to the preparation and presentation of consolidated financial statements."

2. 2024: Exceptional Audit Opinion

"In our opinion, except for the impact of the matter stated in the paragraph "Basis of the audit opinion excluded", the consolidated financial statements have honestly and reasonably reflected the material aspects of the consolidated financial situation of Dong Duong Import-Export Investment Industrial Joint Stock Company as at December 31, 2024 as well as the conclusion of the consolidated business results and consolidated cash flows for the fiscal year ending on the same day, in accordance with accounting standards, accounting regimes for Vietnamese enterprises and legal regulations related to the preparation and presentation of consolidated financial statements."

3. 2025: Audit Opinion Except

"In our opinion, except for the impact of the matter stated in the paragraph "Basis of the audit opinion excluded", the consolidated financial statements have honestly and reasonably reflected the material aspects of the consolidated financial situation of Dong Duong Import-Export Investment Industrial Joint Stock Company as at December 31, 2025 as well as the conclusion of the consolidated business results and consolidated cash flows for the fiscal year ending on the same day, in accordance with accounting standards, accounting regimes for Vietnamese enterprises and legal regulations related to the preparation and presentation of consolidated financial statements."

II. OBJECTIVE AND SUBJECTIVE CAUSES:

In recent years, the Company's production and business activities have been affected by the following factors:

- The economy is difficult, inflation is rising, the market is declining... The energy segment is affected by customers stopping or reducing production to very low;
- Raw material prices fluctuate sharply; Some projects implemented are generally affected by the economy, forced to be behind schedule;
- Annual depreciation costs remained high due to the large cost of fixed assets of the factory, increasing pressure on profits;

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- Interest expenses from credit contracts did not decrease, negatively impacting year-end profits;
- Provisions for bad debts are at a high level;
- The company is in the process of restructuring its operations and handling financial debts.

III. REMEDIAL MEASURES:

In order to improve the operational situation and limit the risk of delisting, Dong Duong Company is implementing the following solutions:

- Restructuring production and business activities, promoting efficient operation and development of factory systems, increasing revenue;
- Cutting costs and optimizing cash flow, recovering debts, restructuring loans, negotiating debt rescheduling and reducing accrued interests;
- Limit investment in inefficient business items, ensure the stability of cash flow;
- Continue to exploit and develop new technologies and increase the distribution network of high-tech products and services;
- Improve the control process, save management costs, production costs, etc. to reduce costs and increase profits. Improve corporate governance and increase internal control;
- Finding strategic investors, accelerating negotiations with partners, connecting financial institutions to find additional capital sources for restructuring and developing high-efficiency projects.

IV. THE COMPANY'S COMMITMENTS:

Dong Duong Company commits to:

- Fully fulfill the obligation to disclose information in accordance with the law;
- Proactively implement remedial measures to improve business results and financial situation as soon as possible;
- Develop the right business strategy, suitable for the market, proactively and promptly handle factors that negatively affect the Company's business activities;
- Ensuring the legitimate rights and interests of shareholders and investors.

Dong Duong Company respectfully reports and explains, I hope that you will consider it.

Sincerely greetings./.

Recipients:

- As sincere;
- For filing. ✓

LEGAL REPRESENTATIVE

GENERAL DIRECTOR



Tran Kim Sa