

**VIETNAM MARITIME
CORPORATION – JSC**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Number: 1274/HHVN-TCKT
Regarding the explanation of the qualified
opinion in the Consolidated Semi-Annual
Financial Statements for 2026

Hanoi, 30 August 2026

To:

- State Securities Commission;
- Hanoi Stock Exchange.

1. Company name: Vietnam Maritime Corporation – JSC
2. Stock code: MVN
3. Address: No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi
4. Phone: 024 35770825 Fax: 024 35770850

Vietnam Maritime Corporation – JSC (VIMC) would like to provide an explanation regarding the qualified opinion in the reviewed 2026 Consolidated Semi-Annual Financial Statements as follows:

“As presented in Note 26 of the Notes to the Interim Consolidated Financial Statements, as at 30 June 2026, differences remained in the reconciliation of loan principal and accrued interest balances between Biendong Shipping Company Limited ("Bien Dong" - a subsidiary of the Corporation), and Vietnam Shipbuilding Finance Company Limited due to incomplete debt assumption procedures between the parties under the restructuring plan of Bien Dong when it was transferred from Vietnam Shipbuilding Industry Group (currently Shipbuilding Industry Corporation) to the Corporation. Based on the review procedures performed, we were unable to obtain sufficient appropriate evidence regarding the opening and closing balances, as well as the related movements during the period of such loan principal and interest balances. Accordingly, we were unable to determine whether adjustments might have been necessary”

Explanation:

Regarding the loan and related interest of the 1,730 TEU Container Vessel V22 Project with Shipbuilding Industry Finance Company Limited (“VFC”), Bien Dong handed over the Project, assets, and the related loan principal and interest liabilities to Bach Dang Shipbuilding Company Limited (“Bach Dang Shipbuilding”) on 5 August 2015. However, VFC has not completed the procedures to transfer the debt obligation to the new debtor and has continued to record the loan and calculate interest accrued after 5 August 2015 against Bien Dong, resulting in differences in the balances between the parties.

Following the handover, Bien Dong recorded the transfer of the Project and the related loan liability to Bach Dang Shipbuilding and has made several attempts to work with and requested the relevant parties to complete the debt assumption procedures with VFC. As at the reporting date, the debt assumption procedures with VFC have not yet been completed, and Bien Dong continues to coordinate with the relevant parties to resolve the matter.

Vietnam Maritime Corporation respectfully reports./.

Recipients:

- As above;
- Filed: VT, TGD, TCKT, D3.

GENERAL DIRECTOR



A red circular official stamp of the Vietnam Maritime Corporation (CTCP). The text inside the stamp includes 'M.S.D.N: 0100104595 - C.T.C.P.', 'TỔNG CÔNG TY HÀNG HẢI VIỆT NAM', and 'THÀNH PHỐ HÀ NỘI'. A blue ink signature is written across the stamp.

Le Anh Son