VINAHUD HOUSING AND URBAN DEVELOPMENT INVESTMENT JOINT STOCK COMPANY

Number: 35 /2026/CV/VINAHUD

Subject: Explanation of the auditor's qualified opinions on the reviewed interim separate financial statements for 2026.

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, August 12, 2026

To : State Securities Commission,
Hanoi Stock Exchange

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on " *Guidelines on information disclosure in the securities market* ," Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) provides the following explanation: The auditor's qualified opinions in the reviewed interim separate financial statements. In 2026 , as follows:

1. Regarding the transfer of two investments in Friends Investment and Construction Co., Ltd. and Xuan Phu Hai Investment and Construction Joint Stock Company:

In 2026, the Company transferred two investments in Friends Investment and Construction Co., Ltd. and Xuan Phu Hai Investment and Construction Joint Stock Company and recognized the gains from these transactions under the Financial Income item in the interim Statement of Income. We have not yet obtained sufficient appropriate evidence to assess the basis for recognizing the gains from these transfer transactions, as well as their impact on comparable figures and related indicators in the separate interim financial statements (if any).

Explanation:

In 2026, the Company restructured its investment portfolio to meet its working capital needs. The Company liquidated its investments in Friends Investment and Construction Co., Ltd. and Xuan Phu Hai Investment and Construction Joint Stock Company at an agreed transfer price, based on a valuation certificate issued by an independent valuation firm on January 20, 2026. However, the auditor did not use this certificate as appropriate evidence to assess the reasonableness of the transfer price at the time of liquidation .

Our company will continue to manage and provide records and documents for the audit, ensuring that the preparation and presentation of financial statements for subsequent periods comply with current regulations.

2. General Commitment:

The company is committed to implementing the aforementioned corrective measures to improve the quality of information disclosure, ensure transparency, and comply with

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legal regulations on finance, accounting, and securities. We respectfully request the State Securities Commission to consider and acknowledge the company's efforts in improving its financial governance and control.

The above is the explanation from Vinahud Housing and Urban Development Investment Joint Stock Company (VHD) regarding the auditor's opinion on the reviewed interim separate financial statements. 2026.

Best regards!

VINAHUD HOUSING AND URBAN DEVELOPMENT INVESTMENT JOINT STOCK COMPANY
Chairman of the Board

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN NHÀ VÀ ĐÔ THỊ VINAHUD
VINAHUD
MSDN: 0102294285

Truong Quang Minh

Recipient:
- As above
- Save VP