

No.: 11 /2026/BC-TAL

Hanoi, January 6th, 2026

**REPORT ON THE PROGRESS OF USING CAPITAL OBTAINED
FROM THE OFFERING**

*(pursuant to the Certificate of Registration for Public Offering of Shares No.
228/GCN-UBCK issued by the Chairman of the State Securities Commission on
December 9, 2024)*

**To: - The State Securities Commission;
- Ho Chi Minh City Stock Exchange.**

I. INTRODUCTION OF THE ISSUING ORGANIZATION

1. Name of the Issuing Organization: TASECO LAND INVESTMENT JOINT STOCK COMPANY.

2. Head Office Address: 1st Floor, NO2-T1 Building, Diplomatic Corps Area, Xuan Tao Street, Xuan Dinh Ward, Hanoi City, Viet Nam.

3. Telephone: 024 3793 2525

Fax: 024 3793 2626

Website: www.tasecoland.vn

4. Charter Capital: VND 3,600,000,000,000

5. Stock code: TAL

6. Place of opening payment Cccount: BIDV – Transaction Office Branch 1
Account No.: 1202865555.

7. Business registration certificate with business code 0104079036, issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on July 29, 2009, and amended for the 24th time on September 26, 2025.

- Main Business Lines: Real estate business; land use rights owned by owners, land users or leased (excluding investment in construction of cemetery and graveyard infrastructure for transfer of land use rights attached to infrastructure). Business Line Code: 6810.

- Main Products/Services: Real estate investment and business; construction of civil works; leasing; provision of real estate management services; hotel management consultancy; accommodation services; restaurant and catering services; post-investment project operation services; and other related activities.

8. Establishment and Operation License (if any according to specialized law provisions): None.



II. ISSUED SECURITIES

1. Name of the Securities: Shares of Taseco Land Investment Joint Stock Company.
2. Type of Securities: Common shares.
3. Par Value: VND 10,000 per share
4. Number of issued securities: 14,850,000 shares.
5. Total mobilized capital: VND 148,500,000,000 (*In words: One hundred forty-eight billion five hundred million dong*), of which the mobilized capital for the project: VND 148,500,000,000 (*In words: One hundred forty-eight billion five hundred million dong*).
6. Closing date of the offering: February 26, 2025.

III. PROGRESS OF USING CAPITAL OBTAINED FROM THE OFFERING

1. Plan for using mobilized capital:

Pursuant to Resolution No. 31/2024/NQ-HĐQT dated October 28, 2024, the capital obtained from the offering are used to supplement investment capital for the Investment Project on Construction and Business of Infrastructure of the Dong Van III Supporting Industrial Park, located to the east of the Cau Gie – Ninh Binh Expressway, in accordance with the principle of priority in descending order, as detailed below:

Purpose	Amount of Proceeds to be Used (VND)	Expected Schedule for Use of Proceeds
Supplement investment capital for the Investment Project on Construction and Business of Infrastructure of the Dong Van III Supporting Industrial Park, located to the east of the Cau Gie – Ninh Binh Expressway, including:	148,500,000,000	Expected from Q4/2024 to Q3/2025, in accordance with the actual milestones of the Project's implementation progress.
1. Construction expenses	118,800,000,000	Expected from Q4/2024 to Q3/2025.
2. Construction investment consultancy expenses and other related expenses	29,700,000,000	Expected from Q4/2024 to Q3/2025.

2. Information on the Issuer's Project Progress

2.1. Project Progress in accordance with the Disclosed Plan: Investment Project on Construction and Business of Infrastructure of the Dong Van III Supporting Industrial Park, located to the east of the Cau Gie – Ninh Binh Expressway.

❖ Ongoing Project Implementation

The Company continues to compensation and site clearance for the remaining area of 18.53 hectares, accounting for 8.3% of the total project area.

Furthermore, the Company continues the investment and construction of

technical infrastructure, specifically as follows:

* Phase 1:

- Construction of wastewater drainage pipelines along Routes 1, 2, 3, 4 and 6, from Station T9 to Station T14.1; construction of wastewater pumping stations and wastewater transmission pipelines.
- Construction of roadways and stormwater drainage systems along Routes 1, 2, 3, 4 and 6, with a total road length of 4,217 meters.
- Construction of water supply pipelines along Routes 1, 2, 3, 4 and 6.
- Site grading and land leveling works for Lots 1, 2, 5 and 6, with a total filled and leveled area of 74 hectares.
- Landscaping and greenery works along routes 1, 2, 3, 4 and 6 and Lots CX.
- Construction of the street lighting systems along Routes 1, 2, 3, 4 and 6 and installation of transformer substations.
- Construction of the western canal reinstatement section with a total length of 2,480 meters.
- Completion of roadworks and technical infrastructure for Phase 1 by June 30, 2025.
- The wastewater treatment plant is scheduled for trial operation in September 2025, followed by completion of all required regulatory approvals.

❖ Planned Work Items to be implemented in 2024-2025

The Company expects to continue implementing the investment and construction of technical infrastructure during the period of 2024–2025, specifically as follows:

* Phase 2:

- ✓ Construction of wastewater drainage pipelines along routes 1, 2, 3 and 5, from pumping station T1 to pumping station T11.1; and construction of wastewater transmission pipelines.
- ✓ Construction of traffic roads and stormwater drainage systems along routes 1, 2, 3 and 5, with a total length of 5,800 meters.
- ✓ Construction of water supply pipelines along routes 1, 2, 3 and 5.
- ✓ Site leveling works for lots 3, 4, 7, 8 and 9, with a total leveled area of 118 hectares.
- ✓ Landscaping and greenery works along routes 1, 2, 3 and 5 and green space lots.
- ✓ Construction of street lighting systems along routes 1, 2, 3 and 5.
- ✓ Construction of a stormwater drainage canal with a total length of 1,980 meters.
- ✓ Completion of traffic roads and technical infrastructure works of Phase 2 by April 30, 2026.

❖ Expected Time for Commencement of Operation and Exploitation

The work items currently under implementation in 2024 and those expected to be implemented in 2025 are scheduled to be completed and put into operation and commercial exploitation from the second quarter of 2025.



2.2. Current Project Progress: Investment Project on Construction and Business of Infrastructure of the Dong Van III Supporting Industrial Park, located to the east of the Cau Gie – Ninh Binh Expressway.

- The Project has been officially commenced, with the construction volume of all work items estimated at approximately 85% completion.

• Phase 1: All construction works were completed by 30 June 2025, and the Project is currently finalizing procedures for handover and operation, including the following items:

+ Traffic roads: Route 1 (Km0 to Km0+1400), Route 2 (Km0 to Km0+380), Route 3 (Km0 to Km0+300), Route 4, and Route 6.

+ Stormwater drainage system: Route 1 (Km0 to Km0+1400), Route 2 (Km0 to Km0+380), Route 3 (Km0 to Km0+300), Route 4, and Route 6.

+ Wastewater drainage system: Route 1 (Km0 to Km0+1400), Route 2 (Km0 to Km0+380), Route 3 (Km0 to Km0+300), Route 4, and Route 6.

+ Water supply and fire protection system (PCCC): Route 1 (Km0 to Km0+1400), Route 2 (Km0 to Km0+380), Route 3 (Km0 to Km0+300), Route 4, and Route 6.

+ Central wastewater treatment plant, fire-fighting water reservoir, and fire-fighting pumping station

+ HT1 transformer substation and backup power generator.

+ Street lighting system: Route 1 (Km0 to Km0+1400), Route 2 (Km0 to Km0+380), Route 3 (Km0 to Km0+300), Route 4, and Route 6.

+ The Project has been partially accepted and put into commercial operation from September 2025.

• Phase 2: All construction works are scheduled for completion by 25 November 2025, and procedures for handover and operation are being finalized, including the following items:

+ Traffic roads: Route 1 (from Km1+500 to Km2+953), Route 2 (from Km0+480 to Km2+301), Route 3 (from Km0+400 to Km1+525), and Route 5.

+ Stormwater drainage system: Route 1 (from Km1+500 to Km2+953), Route 2 (from Km0+480 to Km2+301), Route 3 (from Km0+400 to Km1+525), and Route 5.

+ Wastewater drainage system: Route 1 (from Km1+500 to Km2+953), Route 2 (from Km0+480 to Km2+301), Route 3 (from Km0+400 to Km1+525), and Route 5 (including the intermediate pumping station).

+ Water supply and fire protection system (PCCC): Route 1 (from Km1+500 to Km2+953), Route 2 (from Km0+480 to Km2+301), Route 3 (from Km0+400 to Km1+525), and Route 5.

+ Street lighting system: Route 1 (from Km1+500 to Km2+953), Route 2 (from Km0+480 to Km2+301), Route 3 (from Km0+400 to Km1+525), and Route 5.

+ Completion of landscaping works, including shade trees, buffer-zone greenery, and ornamental trees along Route 1 (from Km1+500 to Km2+953), Route 2 (from Km0+480 to Km2+301), Route 3 (from Km0+400 to Km1+525), and Route 5.

+ The Project received the Notice of Inspection Results on the acceptance of completion of construction work items issued by the Ninh Binh Provincial Economic Zone and Industrial Parks Management Board in December 2025.

- The centralized wastewater treatment plant has completed Module 1 with a designed capacity of 3,400 m³/day, along with an equalization pond with a volume of 6,800 m³. The project has been granted an Environmental Permit by the Ministry of Agriculture and Environment for Zone 1, covering an area of 87.62 hectares.

- Construction of the 110 kV Ly Nhan – Dong Van transmission line within the industrial park boundary is currently underway, including tower assembly and erection, cross-arm installation, and conductor stringing. The line is expected to be completed and ready for energization by January 2026.

3. Progress of Utilization of Proceeds from the Offering

- Progress of Utilization of Proceeds as of December 29, 2025

No.	Description	Amount (VND)
1	Total proceeds raised from the offering	148,500,000,000
2	Amount utilized for the Investment Project on Construction and Business of Infrastructure of the Dong Van III Supporting Industrial Park, located to the east of the Cau Gie – Ninh Binh Expressway, as of December 29, 2025	148,500,000,000
3	Unutilized amount as of December 29, 2025 (3 = 1 – 2)	0

- Details of Utilization of Proceeds from the Offering:

Purpose	Amount expected to be used pursuant to Resolution No. 31/2024/NQ-HĐQT dated October 28, 2024 (VND)	Amount utilized as of December 29, 2025 (VND)
Supplement investment capital for the Investment Project on Construction and Business of Infrastructure of the Dong Van III Supporting Industrial Park, located to the east of the Cau Gie – Ninh Binh Expressway, including:	148,500,000,000	148,500,000,000
1. Construction costs	118,800,000,000	118,800,000,000
2. Construction investment consultancy costs and other costs	29,700,000,000	29,700,000,000

- Change (if any): None.

- Reasons for changes (if any): None.

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5. This progress report has been disclosed on the Company's website at the following link: <https://tasecoland.vn/cong-bo-thong-tin-252347> since January 6th, 2026.

TASECO LAND INVESTMENT JOINT STOCK COMPANY

LEGAL REPRESENTATIVE

GENERAL DIRECTOR



Nguyen Tran Tung

