

No.: **15** /CV/UDJ/2025

Binh Duong, March 25, 2025

Regarding: Announcement of attending meeting and disclosure of document of the 2025 annual general meeting of shareholders

To: States Securities Commission of Vietnam
The Stock Exchange of Hanoi

1. Name of Company: **Becamex Urban Development Joint Stock Company**
2. Stock symbol: **UDJ**
3. Address of headoffice: **C1-2-3, DT6 street, Industry – Service Complex of Binh Duong, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province.**
4. Telephone: **0274.3816681** Fax: **0274.3816655**
5. Email: **becamexudj@gmail.com** Website: **becamexudj.com.vn**
6. Type of Information disclosed: **Abnormal**
7. Content of disclosed information:
Becamex Urban Development Joint Stock Company announces attending meeting and discloses document of the 2025 annual general meeting of shareholders.
8. This information is disclosed on March 25, 2025 at website of company as follow ***www.becamexudj.com.vn shareholder section.***

We commit that disclosed informations mentioned above are true and we are fully responsible before the law for disclosed informations.

Attached:

- Announce attending meeting
- Document of the 2025 annual General meeting of shareholders

LEGAL REPRESENTATIVE
GENERAL DIRECTOR



HUYNH GIA DAT



MEETING PROGRAM
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

Time: **8:30 AM on April 15, 2025**

Place: **Binh Duong Convention and Exhibition Center. No. 01 Le Loi Street, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province (Binh Duong New City).**

I. PROCEDURES:

No.	TIME	CONTENT
1	7h00 – 8h30'	Welcome Shareholders, Shareholder Registration
2	8h30'	Opening of the meeting
3	8h30' – 8h40'	Statement of reasons – introduction of Delegates
4	8h40' – 8h50'	Inspection Board of Delegate Status report number of shareholders attending the meeting.
5	8h50' – 9h00'	Introduction and approval of meeting program of the 2025 annual general meeting of shareholders
6	9h00' – 9h10'	Approval of group chairman, The secretariat, vote counting committee and regulations on meeting organization.

II. PROGRAM CONTENT

No.	TIME	CONTENT
1	9h10' – 10h10'	Board of Directors' operation statement in the year 2024
2		Board of Supervisors' operation statement in the year 2024
3		General Director's statement about the 2024 business result and the 2025 business plan.
4		Submission of the 2024 audited financial statements
5	10h10' – 10h30'	Opinions in the meeting
6	10h30' – 10h50'	Voting and approval of main contents: - Board of Directors' operation statement and Board of Supervisors' operation statement in the year 2024. - General Director's statement about the 2024 business result and the 2025 business plan. - Approval of the 2024 audited financial statements - The plan of the 2024 profit distribution and the 2025 business plan. - The 2024 remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary and plan of the 2025 remuneration payment. - Approval of the selection of independent auditing Companies for auditing the 2025 financial statements. - Other contents under jurisdiction of General Meeting of Shareholders (if any)
7	10h50' – 11h00'	Approval of resolution of the 2025 annual meeting of shareholders.
8	11h00'	Closing of the meeting

Binh Duong, February 21, 2025
ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



NGUYEN MINH DONG



THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Binh Duong, Month Date Year 2025

LETTER OF AUTHORIZATION

**To: Board of Directors
Becamex Urban Development Joint-Stock Company**

Shareholder's full name:

ID card No./Passport No./Business registration No.:

Date of issue: Place of issue:

Address:

.....

Tel:

Owned: shares of Becamex Urban Development Joint-Stock Company

Authority for Mr.(Ms.) named below:

Full name:

ID card No./Passport No./Business registration No.:

Date of issue: Place of issue:

Address:

.....

Tel:

To attend on behalf the meeting of the annual general meeting of shareholders of the Becamex Urban Development Joint-Stock Company on April 15, 2025 and to vote matters in approved contents of the meeting program.

I commit that I am fully responsible for this authorization and I have no any complaints to voting result in the meeting.

The Mandator

(Signature, specify full name and stamp (organization))



BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

C1-2-3, DT6 street, Industry–Service Complex of Binh Duong, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province

Tel: 0274. 3816681 3816661 Fax: 0274. 3816655 Web: www.becamexudj.com.vn



**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
APRIL 15, 2025**

**THE VOTING PAPER
UDJ**

Shareholder's full name:

Number of owned share: Shares

Shareholder's code:

Note: Shareholder's code mentioned above is only effective at the meeting of the 2025 annual general meeting of shareholders.

REGULATION
ORGANIZATION THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

CHAPTER I: GENERAL PROVISIONS

Article 1. Scope of application

Regulation on organization general meeting of shareholaders is applied for organization the 2025 annual General Meeting of Shareholaders (GMS) of Becamex Urban Development Joint-Stock Company (The Company).

Article 2. This regulation details the meeting participants' rights and obligations, meeting conditions and procedures.

Article 3. Shareholaders and meeting Participants are responsible for complying with the provisions of this regulation.

CHAPTER II: MEETING PARTICIPANTS' RIGHTS AND OBLIGATIONS

Article 4. Rights and obligations of shareholders attending GMS

1. Conditions for attending the meeting

All shareholders whose names are in the List of shareholders at the record date March 13, 2025 are entitled to attend or their authorized representatives as confirmed via the Proxy Letter.

2. Rights and obligations of shareholders attending the meeting:

a. Shareholders or their authorized representatives attending the meeting (Called Shareholders) need to bring along with documents as follows:

- Invitation Letter;
- ID card or passport;
- Proxy Letter under the Company's form (in case the authorized representative attending the GMS)

After presenting the documents mentioned above for the Shareholders' Eligibility verification committee, Shareholders will be received a voting paper (written full name, Shareholder's code, and number of voting right stock) and documents of GMS.

b. Shareholders have the right to authorize in writing for authorized representatives to attend and vote at the meeting of GMS. The authorized representatives will be not allowed to authorize to the third party attending the meeting of GMS.

c. After listenning contents being needed to approve, shareholders will discuss and approve them by voting.

d. Shareholders who attend GMS have discussing opinions they have to register to speak under the company's Questions Paper form. This Questions Paper form is given to every

shareholder at the day of opening meeting (while making procedures for attending meeting). Shareholders submit Questions Paper to the secretary's desk about fifteen (15) minutes before the discussion happened. The chairman arranges priorities for shareholders registering orderly. The later opinions during the meeting the chairman shall note if it is enough time are answered at the meeting, if it is not enough time are answered directly in writing attached report of meeting result to shareholders' registered address. Shareholders give their opinions brief and concentrate on central contents needed to discuss and being suitable to approved contents of the meeting program. The chairman arranges for shareholders giving their opinions orderly at the same time answers shareholders' questions. The chairman has rights to remind shareholders concentrating on central contents needed to discuss or stopping their opinions if the contents of opinions are not according to the ratified agenda in order to save the time and insure discussions quality.

e. Shareholders attend the meeting late to have rights to register immediately and after that having right to vote at the meeting. The chairman is not responsible for stopping the meeting for shareholders attending late register and the efficiency of the preceding votting sessions are not effective by the shareholders attending late.

Article 5. Rights and obligations of chairman

1. To execute the meeting according to the ratified agenda by General Meeting of shareholders. The chairman works on the principle of democratic centralism and decides according to the majority.

2. To guide the meeting dicussing, getting votting opinions of matters in the meeting agenda and other relative matters during the meeting.

3. The Chairman has the right to take necessary measures to execute the meeting properly and oderly according to the ratified agenda and to reflect the wishes of the majority of meeting attendees.

4. The Chairman has the right to delay the meeting of GMS when there are enough persons to register attending the meeting or change the meeting place in the following cases:

- The meeting place is not enough comfortable seats for all persons attending.
- The meeting participants have behavior of obstruction and disturbance order it is threatening to obstruct the fair and legal progress of meeting.

5. To solve other arising matters during the meeting.

6. The chairman or secretary announces draft Resolution of GMS before closing the meeting. Isntead of the GMS approve Meeting Minutes before closing the meeting. According to Prediction of Organization Board, we ask for the GMS approving the Resolution of GMS before closing the meeting.

Article 6. Rights and obligations of the Secretariat

1. To record fully, honestly contents of GMS and the matters approved or noted by Shareholders.

2. To be used voice recording machine to complete the Meeting Minutes fully and honestly according to the progress of the meeting.
3. To publish the Meeting Minutes and Resolutions of GMS about the matters approved at the meeting of GMS.
4. The Secretary must record all matters in the Meeting Minutes of GMS. The Minutes is completed fully and honestly according to the progress of the meeting which is the base for the Secretary collects and reports the result of Meeting of GMS to every shareholder according to regulations at the Company's Charter.

Article 7. Rights and obligations of the vote counting committee

1. The chairman introduces the vote counting committee and organizes to get voting opinions approved by GMS
2. The Vote Counting Committee's Tasks
 - To supervise of voting of shareholders or authorized representatives attending the meeting.
 - To collect the number of voting stock for each matter and announce result to the Chairman and Secretariat.

CHAPTER III: CONDUCT OF THE GENERAL MEETING OF SHAREHOLDERS

Article 8. Conditions for holding the GMS

The GMS shall be conducted when number of shareholders and authorized representatives higher than fifty percent (50%) of voting shares in the List of shareholders on the record date March 13, 2025.

(According to regulations at clause 1 article 145 of Law on Enterprises 2020 and article 19.1 of the Company's Charter.)

Article 9. Meeting order

- a. Shareholders attending meeting when entering the meeting hall have to sit in the correct position or area stipulated by Organization Board.
- b. Shareholders are responsible for attending meeting of GMS from beginning meeting to closing meeting. In case, any shareholders who leave the meeting before closing meeting because of individual reason has to contact with Organization Board in order to announce their opinion in writing about matters voted in the meeting. In case shareholders who leave the meeting before closing of the meeting do not announce to Organization Board those shareholders are considered to agree all matters will be voted in the meeting.

Article 10. Voting Procedures of approval for matters at the GMS

1. Principle

All contents of meeting program are approved by getting open voting opinion of all shareholders attending meeting. Every shareholder has been supplied a voting paper in which written shareholder's full name, shareholder code, the number of voting right stock (owned) of shareholder and hanged the company's stamp on it.

2. Voting method:

When voting to approve mentioned matters, approval shareholders raise their voting papers. Members of Voting Board will tick shareholder code and voting paper in accordance with each approval shareholder.

According to guidance of the Chairman Board, disapproval shareholders or no comments shareholders will raise their voting papers in turn.

Article 11. Approval for Resolution of GMS

1. The Resolution on the following contents shall be approved by if the number of shareholders representing equal to or higher than sixty-five percent (65%) of the total number of votes of all shareholders attending the meeting approves:

- a. Type of shares and total number of shares for each type;
- b. Changing business lines and business fields;
- c. Changing the management structure of the Company;
- d. The investment project or selling assets equal to or higher than thirty-five percent (35%) of total assets value as stated in the latest Financial Statement of the Company;
- đ. Company reorganization, company dissolution.

2. Other Resolutions are approved when the number of shareholders owned higher than fifty percent (50%) of the total number of votes of all shareholders attending the meeting.

(According to regulations at clause 1 and clause 2 article 148 of Law on Enterprises 2020)

CHAPTER IV: CLOSING THE MEETING

Article 12. The Minutes and Resolution of GMS

1. The Minutes and Resolution of GMS are made before closing of the meeting.
2. The Minutes and Resolution of GMS have to be disclosed on the Company's website within twenty-four (24) hours from the date of the meeting of GMS closed.

Article 13. Effectiveness

There are four (4) chapters, thirteen (13) articles in this Regulation which is public before the meeting of GMS has been proceeded and shall take effect for implementation immediately after this Regulation is voted and approved by the General Meeting of Shareholders.

**ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN**

NGUYEN MINH DONG



BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

C1-2-3, DT6 street, Industry–Service Complex of Binh Duong, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province
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BOARD OF DIRECTORS' STATEMENT

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

On the occasion of the congress, on behalf of Becamex Urban Development Joint Stock company's Board of Directors I wish respectfully shareholders much health, happy family and peace in the new year.

Dear congress!

The year 2024, It is a difficult year for the real estate business market, especially enterprises have restricted size and capital as our company. Law on Land 2024, Law on Housing 2023 and Law on Real Estate Business 2023 are effective earlier than January 01, 2025 that motivates to develop real estate market. Detailed: Law on Land 2024 also removed land price range, the issuance of Land Use Right Certificate for implicated cases such as land without certificate or issued wrong authority in the previous period July 01, 2014. However, that attaches regulations which are more binding than before such as: broker, deposit and especially investors must complete financial obligation of land for project ...Etc.

In real situation, majority of real estate projects are now legal issues needed to complete and remove early while investor's psychology is always careful consideration Etc. Therefore real estate transactions are happening slowly and weakly that leads to enterprises lacking of activity capital and encountering many difficulties.

Implementing the resolution's General Meeting of Shareholders, in the year 2024 Board of Directors concentrate to guide throughout the Board of Management implementing positively the 2024 business plan, detailed as follows:

I. INDICATORS, ACTIVITY RESULT IN THE YEAR 2024

Unit: Billion VND

Indicators	Implementation 2023	Plan 2024	Implementation 2024	% Implementation 2024/ Plan 2024	% Implementation 2024/2023
Total revenue	83,86	93,57	42,82	46%	51%
Profit before tax	18,42	16,36	8,64	53%	47%
Profit after tax	14,61	12,96	6,78	52%	46%
Retained profit of the preceding year tranfered	6,47		7,09		
Dividen rate (Prediction)	6%	6%	5%	83%	83%

II. BOARD OF DIRECTORS' ACTIVITIES IN THE YEAR 2024:

1. Board of Directors' activities:

Board of Directors had four meetings in the year 2024 to approve business plan and guide to implement the company's activities detailed as follows:

- Approval of the meeting organization plan for the General Meeting of Shareholders 2024.
- Approval of the bonus with two months of salary for employee by the 2024 Lunar New Year.
- Guiding and organizing the meeting of the General Meeting of Shareholders 2024.
- Implementations of the General Meeting of Shareholders' Resolution 2024.
- Approval of the value level of contract and transaction between Becamex Urban Development Joint-Stock Company and affiliated persons arcordance to Law on Enterprises 2020 at Article 167; Decree No 155/2020/NĐ/CP and Charter of Company.
- Selecting A & C Auditing and Consulting Company Limited to perform auditing mid year and annual finacial statements.
- Approval of the payment dividend 2023.

2. The Board of Directors supervise the Board of Management's activities of performance of works as follow:

- Supervising and guiding the Board of Management about tax self-declaration and tax self-settlement and annual report 2023.
- Supervising and guiding business activities.
- Supervising of financial statements on the first quarter, the second quarter, the third quarter, the fourth quarter in year 2024 and mid-year audited financial statements.

3. Board of Directors' Remuneration

According to the 2024 business result, profit after tax **6.777.210.849 VND**, remuneration of Board of Directors', Board of supervisors and secretary is expected to pay two percent (2%) against profit after tax, equivalent **6.777.210.849 x 2% = 135.544.217 VND**

III. BUSINESS PLAN 2025

Real estate market is still quiet, trading of real estate products needs to complete necessary legal procedure in order to be issued land use right certificate at that time we have met conditions for transaction. While the company is concentrating to complete legal procedure in order to be issued land use right certificate we have encountered many difficulties especially working capital. Thereby the company must be harmonious consideration to shareholders' interest, stability and long term development of the company.

In that spirit, Investment and Industrial Development Joint Stock Corporation and Becamex Urban Development Joint Stock company's Board of Directors have guided to Board of Management trying their best to manage all capital sources to continue complete construction investment in order to transfer processing houses of Worker house project of Bau Bang and Green Pearl project; It is focused in the year to collaborate with relevant parties completing legal procedure in order to be issued land use right certificate for Bau Bang Worker House Project and Green Pearl Project; At the same time, to resolve definitively entanglements of Lake View Project and Hoa Loi Project.

GENERAL INDICATORS IN THE 2025 PLAN

Indicators	Plan 2025 (Unit: billion VND)	Implementation 2024 (Unit: billion VND)	% Plan 2025/ Implementation 2024
Total revenue	116,52	42,82	272%
Profit after tax	10,84	6,78	160%
Appropriation of funds	2,49	1,90	
Retained profit after appropriation (1)	8,35	4,88	
Retained profit of the preceding year tranfered (2)	3,72	7,09	
Total Profit (3) = (1) + (2)	12,07	11,97	
Dividen rate (Prediction)	5%	5%	100%

IV. CONCLUSION:

Board of Directors always care, check, urge and guide to Board of Management concentrating to remove difficulties and entanglements especially legal and source of finance in order to implement and achieve completely indicators of the 2025 plan.

Respectfully!

Hoa Phu, March 07, 2025

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Nguyen Minh Dong



Binh Duong, March 07, 2025

**BOARD OF SUPERVISORS' STATEMENT
ACTIVITY SITUATION AND RESULT IN THE YEAR 2024
(SUBMISSION TO THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS)**

Persuan Law on Enterprize 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;

Based on Board of supervisors' functions, duties and entitlements prescribed in Becamex Urban Development Joint Stock Company' Charter and Board of supervisors' Activity Regulation;

Based on the 2024 audited finacial statements of Becamex Urban Development Joint Stock Company by A & C Auditing and Consulting Company Limited.

Board of Supervisors would like to report to the general meeting of shareholders as follows:

I. Board of supervisors' Activities

There are three members of Board of Supervisors in term 2022 – 2027:

1. Mr. Nguyen Hai Hoang: The chief
2. Ms. Huynh Thi Que Anh: Member
3. Ms. Le Thi Thuy Duong: Member

Board of supervisors organize two meetings in the year 2024 with contents as follows:

- Analysis and evaluatoin of Becamex UDJ's 2023 business result and submission to the 2024 general meeting of shareholders approving of Board of Supervisors' activity statement.

- Evaluation of implementation manuaufacturing business plan and investment progress of projects and financial situation of the mid-year 2024 auditing financial statements of Becamex Urban Development Joint Stock Company.

- To Supervise Board of Directors about deployment of appropriation of funds and payment of dividends to shareholders arcording to profit distribution plan approved by the general meeting of shareholders, to check compliance with information disclosure in accordance with current regulations.

II. Supervision result of the 2024 finance and operation situation

1. Business result:

Unit: Billion Dong

Indicators	Implementation 2023	Plan 2024	Implementation 2024	Growth 2024 against Implementation 2023	Implementation 2024/ Plan 2024
Total revenue	83,8	93,5	42,8	-49%	46%
Total expenses	69,3	80,6	36,0	-48%	45%
Profit after tax	14,6	12,9	6,8	-53%	53%

Source: The 2024 audited financial statements of Becamex UDJ

Vietnamese economy in the year 2024 is continuing the recovery with GDP for the whole year increased 7,09%. Especially, real estate market is received important support after the National Assembly ratified to modify Law on Land, Law on Real Estate Trading and Law on Housing in effect from the year 2025. Those expect to be removed legal difficulties, promote new projects and market liquidity.

Becamex UDJ's business operation is still in the face of much difficulties because recovery of real estate market is slow and developments vary between segments. Total revenue of real estate from trading of remaining products of Worker house Project of Bau Bang and High-grade townhouse Green Pearl Project – Binh Duong New City is 42,6 billion VND in the year 2024. The margin LNG of real estate archives average 32%, lower than 50% against the 2023 margin LNG because of the contribution of middle and high grade Green Pearl products. Administration expenses and selling expenses are controlled in the plan. Besides, The company has no transaction of contract liquidation as in the year 2023 that affects in part the 2024 business result.

With the analyzed elements, Becamex UDJ's total revenue archived 42,8 billion VND (complement 46% the plan, decrease 49% against the same period). Profit after tax archived 6,8 billion VND (complement 53% the plan, decrease 53% against the same period).

2. Financial situation:

No.	Indicators	Unit	At December 31, 2023	At December 31, 2024
1	Structure of Assets and liabilities and equity			
1.1	Current assets/total assets	%	63	57
1.2	Non-current assets/total assets	%	37	43
1.3	Liabilities/owner's equity	Times	1,21	0,90

1.4	Liabilities/Total liabilities and equity	%	54,77	47,48
2	Ability to pay			
2.1	Current ability to pay = (Current assets/current liabilities	Times	2,21	1,91
2.2	Quick ability to pay = (Current assets-inventory)/current liabilities	Times	0,93	0,67
3	Profitability Ratio			
3.1	Return on equity (ROE)	%	6,20	2,93
3.2	Return on assets (ROA)	%	2,81	1,54

Becamex UDJ's total assets until December 31, 2024 was 440 billion VND, decreased 15% against on January 01, 2024 in which current assets density decreased from 63% to 57%, non-current assets increased from 37% to 43% because of decreasing trade receivables and decreasing inventory.

Liability of trade payables on owner's equity and Liability of trade payables on total liabilities and owner's equity are both decreased because trade payables and advances from customers are both decreased.

Besides, Ability to pay current liabilities and efficiency of capital and assets use are both decreased due to the profit after tax in the year is plummeted against the last year.

Through financial indicators, Becamex UDJ's financial situation has some remarkable changes in the year 2024 against the year 2023 when the indicators are decreased. This shows Becamex UDJ needs to have methods to improve efficiency of business activities and financial management.

III. Supervision result for Board of Directors and Board of Management

1. Supervising the Board of Directors

Becamex UDJ's Board of Directors organized four meetings and promulgated four resolutions in the year 2024 which have been proper authority specified in the charter and regulations of Law detailed:

- Approval of procedure in order to conven meeting of the 2024 annual general meeting of shareholders and deploy production and business activities following resolution of the annual general meeting of shareholders.
- Approval of the value level of contract and transaction between Becamex Urban Development Joint-Stock Company and affiliated persons accordance to Law on Enterprises 2020 at Article 167; Decree No 155/2020/NĐ/CP and Charter of Company.
- Selecting A & C Auditing and Consulting Company Limited to perform auditing mid year and annual financial statements.
- Approval of the payment dividend 2023.

2. Supervising the Board of Management

Board of Management have been invited attending Board of Directors' meetings in order to perform the company's activities following resolutions approved by Board of Directors.

Board of Management perform tasks following their authority and obligation specified in the charter and internal regulations.

3. To ensure information closure regulation applied for common enterprize

The company perform seriously obligation of abnormal and normal information closure for common enterprize specified in the curent Law.

4. Transaction to affiliated persons

In the year 2024, the company has arised service of Physical examination for Employee (49,2 million VND) from Becamex International Hospital Joint Stock Company; telecommunications fees (20,6 million VND) and Install electrical equipment (29,8 million VND) from Vietnam Technology & Telecommunication Joint Stock Company.

IV. Coordination Evaluation of the Board of Supervisors, the Board of Management, Board of Directors and shareholders.

- Board of Directors performed well on their supervising role to the activitives of the Board of Management, guiding on time strategy of the Board of Management's activitives through Board of Directrors' resolutions which have been proper function and authority specified in the charter.
- Information disclosure on stock market and report regimes are complied with the authority's Regulations and Law.
- Board of Directors and the Board of Management have created favorable conditions for Board of Supervisors to perform corectly functions and tasks.
- Board of Supervisors have been supplied data fully in the time when performing to check the company's activity situation.
- Board of Supervisors have not received any shareholders' complaints or requests in the year 2024.
- The 2023 remuneration for Board of Supervisors' Member have been paid in the year 2024 in which The Chief: 34.376.000 VND and Member: 22.099.000 VND/person.

**ON BEHALF OF BOARD OF SUPERVISORS
THE CHIEF**



Nguyen Hai Hoang





BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

CI-2-3, DT6 street, Industry–Service Complex of Binh Duong, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province

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STATEMENT THE 2024 BUSINESS ACTIVITY RESULT AND THE 2025 BUSINESS PLAN

Dear congress!

As you know, the year 2024, it is continuing a difficult year for the real estate business market. Although Laws (Law on Real Estate Business, Law on Housing and Law on Land) are ratified and effective earlier than regulations. It is also certain barriers that makes a lot of pressures for business activities of enterprises having restrict size and source of capital such as Becamex UDJ. It seems every thing becomes more difficult ...Etc.

The previous recognition and determination, timely attention and guidance of Becamex IDC's Leaders and Becamex UDJ's Board of Directors supported Board of Management adapting to difficulties in order to make stable real estate business activities, contributing to implementation of the indicators of 2024 business plan, detailed as follows:

A. TO SUMARIZE THE 2024 MAIN BUSINESS ACTIVITIES

I. The aggregate results of 2024 business activities

Unit: Billion VND

Indicators	Implementation 2023	Plan 2024	Implementation 2024	% Implementation/ plan 2024	% Implementation 2024/2023
Total revenue	83,86	93,57	42,82	46%	51%
Profit before tax	18,42	16,36	8,64	53%	47%
Profit after tax	14,61	12,96	6,78	52%	46%
Appropriation of funds (28%)	2,92	3,63	1,90		
Retained profit after appropriation (1)	11,69	9,33	4,88		
Dividen rate achieved during period	7%	6%	2,96%	49%	42%
Retained profit of the previous years tranfered (2)	6,47		7,09		
Dividen rate (Prediction)*	6%	6%	5%	83%	83%

The company is now consntrating to complete legal procedure in order to be issued land use right certificate. We have encountered many difficulties of working capital. However to meet the harmony of shareholders' benefit and investors' benefit, we propose dividen rate 5% (To consist of carrying forward the previous profit) in order to be cosnidered and approved by the General Meeting of Shareholders.

II. Detail business result of the main business line

Real estate business

Unit: Billion VND

Indicators	Implementation 2023	Plan 2024	Implementation 2024	% Implementation/ plan 2024	% Implementation 2024/2023
Trading house (house)	-	10	4	40%	
Worker house (Block)	14	5	4	80%	28%
Total revenue (billion VND)	83,77	93,57	42,73	46%	51%
Revenue of real estate	37,64	93,57	42,68	46%	133%
Other Revenue	46,13	-	0,05	-	0,1%
Profit after tax (billion VND)	14,49	12,96	6,99	54%	48%

Detail implementation situation of projects

High-grade townhouse Green Pearl Project – Binh Duong New City

- Total initial area: 39.658 m² - Equivalence to 182 townhouses
- The rest area (After adjustment): 9.175,26 m² - Equivalence to 78 townhouses
- Estimated investment capital: 400 billion VND (Money for land, housing and infrastructure).
- Overall construction situation of project as follows:

No.	Interpretation	Area (m ²)	Number of houses (House) *	Area sold (m ²)		Inventory Area [Progress + inventory] (m ²)
				Revenue Recognition (Accumulated)	Collecting money according to progress (Accumulated)	
1	Stage I	6.119,05	51	3.307,08	-	2.811,97
2	Stage II	3.056,21	27	2.249,99	806,22	806,22
++	Total	9.175,26	78	5.557,07	806,22	3.618,19

- Implementation result in the year 2024:
Sale revenue in progress in the year 2024 as follows:

Unit: Billion VND

No.	Interpretation	Quantity (House)	Total revenue (Billion VND)	Total cost of goods sold (Billion VND)	Gross profit (Billion VND)	Average profit
1	Stage I	3	16,97	14,87	2,11	0,70
2	Stage II	1	5,91	5,36	0,54	0,54
	Total	4	22,88	20,23	2,65	

- Value of work in progress until December 31, 2024: 160,20 billion VND

Unit: Billion VND

Interpretation	Opening balance		Incurrence number during the period		Closing balance	
	Debt balance	Credit balance	Incur debt (Increase)	Incur Credit (Decrease)	Debt balance	Credit balance
Expense of work in progress	180,26		0,93	20,99	160,2	-

- **Inventory until December 31, 2024:**

Unit: Townhouse

Interpretation	Beginning inventory (Townhouse)	Construction during the period	Transfer during the period	Ending inventory (Townhouse)
Adjacent Townhouse	20	-	-	20

- **Legal situation of Green Pearl Project (until December 31, 2024):**

- + Decision No. 3193/QĐ-UBND Approved 1/500 planning: IDC Corp. is investor.
- + Land use right certificate: Related parties are making procedures to transfer Land use rights from IDC Corporation to Becamex UDJ
- + Orentation: Based on Land use right certificate, preparing to complete legal records in order to get Certificate for customers (*Prediction in the year 2025*).



Townhouse Picture of Green Pearl Project – Binh Duong New City (Le Loi Street)

• **Lake View Villa Project - Binh Duong New City:**

Area scale: 63.633 m2 – 92 high class villas



* **Lake View project implementation situation:** Two parties (Investment and Industrial Development Joint Stock Corporation and Becamex Urban Development Joint-Stock Company) liquidated contract and transferred in part to Becamex IDC Corporation managing it. The reason of existence of Becamex UDJ's two customers in which the parties are working towards unification (Detailed: one case, Becamex UDJ implemented accounting and profit distribution; one case, according to contract progress. Customers both paid over 92% on contract). These problems can happen either case to be needed consideration by related parties and the general meeting of shareholders:

+ **The first case:** Two parties must be made contract liquidation because of objective condition and general policy. It is in this spirit Becamex IDC Corporation has received and inherited the whole of Lake View Project in which to consist of continuing implementation of rights and obligation contract implementation of two customers (BeGa Company Ltd. and one Individual) Becamex Urban Development Joint Stock Company signed sale and accounting. Becamex UDJ accounts decreasing vice versa indicators of revenue, profit, tax and other related accounting ... Etc.

+ **The second case:** If parties have not unified yet and difference like the original during implementation Becamex UDJ must be responsible to solve the whole of related rights and obligation to two customers mentioned above without Becamex IDC Corporation's settlement and sharing. In this case, Becamex UDJ will submit the General Meeting of Shareholders considering and resolving according to right sequence and procedure based on the highest legality.

• **Bau Bang worker house Project**

- **Construction situation and house transference (until 31/12/2024):**

No.	Plot of land	Total land and house area as design		Beginning inventory house (Block)	The 2024 implementation result		
		Area (m2)	Block of house (Block)		Construction completion (Block)	Transfer to customer (Block) *	Inventory house until December 31, 2024 (Block)
1	Plot A 52	17.710	58				
2	Plot A 53	13.774	42				
3	Plot A 51	17.710	56	04	-	03	01
4	Plot A 50	13.774,4	42	01	-	01	-
	Total	62.968,4 (M2)	198 (Block)	05	-	04	01

- **Implementation of sale revenue in the year 2024 as follows:**

Unit: Billion VND

No.	Plot of land	Quantity (block) *	Total revenue (Billion VND)	Total cost of goods sold (Billion VND)	Gross profit (Billion VND)	Average profit
1	Plot A 52					
2	Plot A 53					
3	Plot A 51	3	14,83	6,37	4,46	1,49
4	Plot A 50	1	4,96	2,40	2,56	2,56
	Total	4	19,79	8,77	11,02	

- **Work in progress until December 31, 2024: 2,40 billion VND**



House picture at Plot A51/Bau Bang (Transferred to customers)

- **Legal situation of Bau Bang Project:**

+ Approved 1/500 planning according to Decision of Bau Bang District People's Committee on 01/02/2016.

+ Customers have got certificate.

- Plot A52/A53: Area 31.484m², 100% houses issued certificate.
- Plot A50/A51: Area 31.484m², including 98 houses: Now Related parties plan to check infrastructure and other relevant works in order to issue certificate on the next batch.

III. Financial income and other income:

Unit: Billion VND

No.	Indicator	Implementation 2023	Plan 2024	Implementation 2024	% Implementation /Plan 2024
1	Financial income and other income	0,01	-	0,08	-
2	Financial expenses and other expenses (Loan interest and other)	0,22	-	0,29	-
3	Net financial operating profit and other	(0,21)	-	(0,21)	-

B. BUSINESS PLAN IN THE YEAR 2025

Real estate business regulations in the current tendency are required that Products of real estate are ensured fully legal elements before they are brought to market. This makes project implementation very slow and time-consuming. To compare our conditions, project implementation is more entangle (Bau Bang Worker House Project; Green Pearl Project; Lake View Project; Hoa Loi Project), Board of Directors have immediate orientation in the 2025 plan to continue construction complement in order to transfer two products of Bau Bang Worker House and Houses of High-grade townhouse Green Pearl Project in collecting money according to progress (if advantage); according to the guidance of Becamex IDC Corporation and the company's Board of Directors, the central goal in the year 2025 is combination of related parties continuing to complete necessary procedures in order to be issued certificate for customers when customers have enough

conditions (Payment of 95% on contract value - Worker House Project and Green Pearl Project). In particular Hoa Loi Project (Plot G9 and G24, area: 16.963 m2; construction Prediction 113 houses) To motivate and urge related parties in order to complete legal procedure and to be issued certificate so that the project is operated early.

I/ DETAIL INDICATORS OF THE 2025 BUSINESS PLAN

Indicators	Plan 2025	Implementation 2024	% Implementation 2025/2024
Out put of commercial housing (House)	20	4	
Bau Bang worker house project (Block)	3	4	
Revenue (Billion VND)	116,52	42,73	273%
Profit before tax (Billion VND)	10,84	6,99	155%

Detail plan of the 2025 real estate business projects

Unit: Billion VND

No.	Project, business category	Consumption out put (Block;house)	Total revenue (Billion VND)	Gross profit (Billion VND)
1	Worker house Project – Plot 51 Belongs to the residential area, Hamlet 5, Lai Uyen Village, Bau Bang District (according to general design)	1	5,224	2,791
2	Worker house Project – Plot 53 Belongs to the residential area, Hamlet 5, Lai Uyen Village, Bau Bang District (*)	2	10,661	4,506
3	Green Pearl commercial housing project – Thu Dau Mot Town, Binh Duong Province.	6	41,345	4,145
4	Hoa Loi Project (**)	14	59,293	16,730
	Total	23	116.523	28,172

Note:

(*) The 2025 profit plan comes with conditions built completely two corner houses of Plot 53 of Bau bang project (Item 2 mentioned above).

(**)The 2025 profit plan comes with related parties completing fully legal procedures in order to build completely and Becamex UDJ transfers 14 houses of Hoa Loi residential Project to customers.

II. FINANCIAL ACTIVITIES, OTHER

Unit: Billion VND

Indicators	Plan 2025	Implementation 2024	% Plan 2025/ Implementation 2024
Financial income and other income	-	0,08	-
Financial expenses and other expenses (Loan interest expenses and other expenses)	-	0,29	-

Net financial operation profit and other income	-	(0,21)	-
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III. SUMMARY OF 2025 PLAN INDICATORS:

Indicators	Plan 2025	Implementation 2024	% Plan 2025/ Implementation 2024
Total revenue (Billion VND)	116,52	42,82	272%
Profit after tax (Billion VND)	10,84	6,78	160%
Dividen rate (Prediction)	5%	5%	100%

IV. THE 2025 PROFIT DISTRIBUTION PLAN

No.	Indicators	Amount (VND)
1	Total profit after tax	10.840.224.810
2	Appropriation of investment and development fund = 15% profit after tax	1.626.033.721
3	Appropriation of Bonus and welfare funds = 5% profit after tax	542.011.240
4	Remuneration of Board of Directors and Board of Supervisors = 2% profit after tax	216.804.496
5	Reward of Board of Management = 1% profit after tax (if 100% of the plan is completed)	108.402.249
6	Retained profit (1) – [(2)+(3)+(4)+(5)]	8.346.973.104
7	Dividen rate /charter capital 165 billion VND (Prediction)	5%

Becamex Urban Development Joint Stock company's Board of Management would like to submit the statement about the 2024 business result and the 2025 business plan to General Meeting of Shareholders.

We would like to receive Shareholders' opinions, Board of Directors's guidance and orientation in order to support Board of Management to deploy effective implementation of the 2025 business plan indicators in difficult condition of working capital and legal situation of projects awaiting completion at the present time.

Respectfully!

**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY
GENERAL DIRECTOR**



Huỳnh Gia Đạt



No. 01/TTtr/ĐHĐCĐ/2025

PROPOSAL

Regarding: Approval of The plan of the 2024 profit distribution and the 2025 business plan

Dear shareholders.

- Based on Becamex Urban Development Joint-Stock Company's Resolution of the 2024 annual meeting of shareholders approved on April 16, 2024 about the 2024 business plan;
- Based on the 2024 business result and the 2025 business plan.

Board of Directors would like to submit to General Meeting of Shareholders approve the plan of the 2024 profit distribution and the 2025 business plan as follows:

1. The 2024 profit distribution:

Indicators	Amount	
Total profit after tax	6.777.210.849	VND
Appropriation of development investment fund twenty percent (20%)	1.355.442.170	VND
Appropriation of bonus and welfare fund five percent (5%)	338.860.542	VND
Remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary two percent (2%)	135.544.217	VND
Bonus for Board of Management one percent (1%)	67.772.109	VND
The last year Profit transferred to this year	7.095.139.451	VND
<u>Remaining profit</u>	11.974.731.262	VND
Dividend payment 5%	8.250.000.000	VND
Retained profit	3.724.731.262	VND



The Retained Earnings is changeable to depend on the result of tax settlement because of different opinions from Tax authority. After tax settlement, the Retained Profit is Retained Earnings which will be transfer to the next year.

2. The 2025 profit distribution:

<u>Indicators</u>	<u>Amount</u>
Total profit after tax	10.840 million VND
• Appropriation of development investment fund twenty percent (10%)	= 1.084 million VND
• Appropriation of bonus and welfare fund five percent (5%)	= 542 million VND
• Remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary two percent (2%)	= 217 million VND
• Bonus for Board of Management One percent (1%)	= 108 million VND
• Remaining profit	= 8.889 million VND
• Dividend rate	= 5%

Board of Directors would like to submit to shareholders consider and approve the matters mentioned above.

Binh Duong, March 07, 2025

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



NGUYEN MINH DONG





No. 02/TTTr/DHĐCĐ/2025

PROPOSAL

Regarding: Payment for the 2024 remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary and plan of the 2025 remuneration payment

1. The 2024 remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary:

- According to Becamex Urban Development Joint-Stock Company's Resolution of the 2024 annual meeting of shareholders approved on April 16, 2024 about the plan of the 2024 remuneration payment for Board of Directors' Member, Board of Supervisors' Member and Secretary;
- According to the 2024 business result;
- According to the 2025 business plan.

Board of Directors would like to report the 2024 remuneration situation of Board of Directors' Member, Board of Supervisors' Member and Secretary is expected to pay two percent (2%) against profit after tax.

$$6.777.210.849 \times 2\% = \underline{135.544.217} \text{ VND}$$

2. The plan of the 2025 remuneration payment for Board of Directors' Member, Board of Supervisors' Member and Secretary:

Board of Directors propose to pay the 2025 remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary two percent (2%) against profit after tax

Board of Directors would like to submit to shareholders consider and approve the matters mentioned above.

Binh Duong, March 07, 2025

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN MINH DONG



BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

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No. 03/TTTr/DHĐCĐ/2025

PROPOSAL

Regarding: Approval of the list of independent auditing Companies for auditing the 2025 financial statements and the first six month of financial statements of Becamex Urban Development Joint Stock Company

**To: The 2025 annual general meeting of shareholders
Becamex Urban Development Joint Stock Company**

Persuan Law on Enterprise 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;

Persuan Law on Securities ratified on November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam and

Persuan Decree No. 155/2020/NĐ/CP ratified on December 31, 2020 by the Government about detailed regulations for execution on some articles of securities law;

Persuan Becamex Urban Development Joint Stock Company' operation Charter;

Persuan Board of Supervisors' operation Regulations.

Board of Supervisors would like to submit to general meeting of shareholders approve the list of independent auditing Companies for auditing the 2025 financial statement and the first six month of financial statement of Becamex Urban Development Joint stock company detailed as follow:

1. Selection criteria:

- To operate legally in Vietnam and to audit for listed companies and Public companies by State Securities Commission of Vietnam's approval.
- To have years of auditing experience with Public companies operating in the real estate field in Vietnam;
- To have prestige of auditing quality;
- Auditing fee is reasonable and suitable with quality and auditing scope.

2. The list of independent auditing Companies are proposed selecting.

According to criteria above, Board of Supervisors would like to submit to general meeting of shareholders approve the list of independent auditing Companies for auditing the 2025 financial statement and the first six month of financial statement and authorize Board of Directors decide to select auditing company under the list below:



1. A & C Auditing and Consulting Company Limited
2. KGMP Vietnam Company Limited
3. Ernst & Young Vietnam Company Limited

Board of Supervisors would like to submit to general meeting of shareholders consider and approve.

Respectfully!

Binh Duong, March 07, 2025

ON BEHALF OF THE BOARD OF SUPERVISORS

THE CHIEF



NGUYEN HAI HOANG





BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

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No. 01/NQ/ĐHĐCĐ/2025

Binh Duong, April 15, 2025

DRAFT

RESOLUTION

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

- Pursuant Law on Enterprise 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant Becamex Urban Development Joint Stock Company' operation Charter;
- According to The 2025 annual general meeting of shareholders' minute is on April 15, 2025 of Becamex Urban Development Joint stock Company.

RESOLUTION

1. Approval of the 2024 audited financial statements, Board of Directors' statement, Board of Supervisors' statement, General Director's statement about situation of the 2024 business operations. The main targets as follows:

Total revenue:	42.816.113.131 VND
Net revenue:	42.732.464.207 VND
Profit before tax	8.641.830.636 VND
Profit after tax:	6.777.210.849 VND
Earning Per Share (EPS):	378VND/Share
Total assets:	440.373.183.557 VND
Owner's equity:	231.275.672.472 VND

- Approval voting rate:%
- Disapproval voting rate:%
- No-opinion voting rate:%

2. Approval of the 2024 profit distribution plan: Agreement with mentioned plan of proposal.

- Appropriation of Development investment fund twenty percent (20%) against profit after tax = 1.355.442.170 VND;
- Appropriation of Welfare and Reward funds five percent (5%) against profit after tax = 338.860.542 VND;
- Remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary two percent (2%) against profit after tax = 135.544.217 VND;
- Reward for Board of Management one percent (1%) against profit after tax = 67.772.109 VND
- Dividen rate = five percent (5%)/capital charter;
- Retained profit tranfered to the year 2025 = 3.724.731.262 VND.
- Approval voting rate:%

- Disapproval voting rate:%
- No-opinion voting rate:%

3. Approval of the 2025 business and profit distribution plan.

- Total revenue: VND
- Total profit after tax: VND
- Appropriation of Development investment fund ten percent (10%) against profit after tax;
- Appropriation of Welfare and Reward funds five percent (5%) against profit after tax;
- Remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary two percent (2%) against profit after tax;
- Reward for Board of Management one percent (1%) against profit after tax when achieving the plan;
- Dividen rate = Five percent (5%)/capital charter;
- Approval voting rate:%
- Disapproval voting rate:%
- No-opinion voting rate:%

4. Approval of the list of independent auditing Companies for auditting financial statements 2025 and Authority for Board of Directors selecting one of the auditting companies as follows:

- A & C Auditing and Consulting Company Limited;
- KGMP Vietnam Company Limited;
- Ernst & Young Vietnam Company Limited.
- Approval voting rate:%
- Disapproval voting rate:%
- No-opinion voting rate:%

5. This resolution is ratified and becomes effective on the date it is signed by The General Meeting of Shareholders. All of the company's shareholders, Board of Directors' Member, Board of Supervisors' Member, Employees are responsible for implementation of this resolution.

Binh Duong, April 15, 2025

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

NGUYEN MINH DONG