

No: 07/2025/TTr-HDQT

Hanoi, May 5th, 2025

PROPOSAL

Re: Approval of the Private Placement Plan for Offering Shares to

Professional Securities Investors

To: Annual General Meeting of Shareholders 2025
MST Investment Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of MST Investment Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the following matters:

1. Approval of the private placement plan for offering shares to professional securities investors. (Attached Placement Plan)
2. Authorization for the Board of Directors to amend and supplement the contents related to the placement plan (if necessary) to meet the requirements of regulatory authorities in accordance with applicable laws.

The Board of Directors respectfully submits this to the Annual General Meeting of Shareholders 2025 for consideration and approval.

Respectfully submitted.

Recipients:

- As mentioned above;
- Board of Directors, Supervisory Board, Board of General Directors;
- Company Archives.

BOARD OF DIRECTORS

CHAIRMAN



NGUYEN HUY QUANG

MST Investment Joint Stock Company

Address: No. 2, Alley 159 Tay Son Street, Phung Town, Dan Phuong District, Hanoi City



PLAN

**PRIVATE PLACEMENT OF SHARES FOR OFFERING TO
PROFESSIONAL SECURITIES INVESTORS**

HANOI, MAY 2025

LEGAL BASIS FOR THE ISSUANCE

This private placement plan is submitted at the 2025 Annual General Meeting of Shareholders of MST Investment Joint Stock Company. The plan is formulated based on:

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain articles of the Law on Securities;
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance providing guidance on the offering, issuance of securities, public tender offers, share repurchases, registration and cancellation of public company status;
- Pursuant to the Charter of Organization and Operation of MST Investment Joint Stock Company;
- Based on the Company's business development strategy and capital needs for the coming years.

The plan for the private placement of shares to professional securities investors is hereby developed as follows:

1. Issuance Plan:

-	Name of Share	:	Shares of MST Investment Joint Stock Company
-	Type of Share	:	Common shares
-	Par Value	:	VND 10,000 (Ten thousand Vietnamese dong) per share
-	Issuance Method	:	Private placement of shares to professional securities investors
-	Number of Shares to be Issued	:	30,000,000 shares (In words: Thirty million shares)
-	Total Par Value of Issued Shares	:	VND 300,000,000,000 (In words: Three hundred billion Vietnamese dong)
-	Criteria for Selecting Investors	:	Professional securities investors who are domestic individuals or organizations with strong financial capacity, capable of supporting the Company in its core construction sector, enhancing financial strength, and improving corporate governance.
-	Issuance Targets	:	The targets are professional securities investors, with a total of 09 investors as per the attached list. (Professional securities investor list for the private placement is attached.) The Board of Directors is authorized to adjust the number of

		shares offered to each investor and to modify the list of professional securities investors selected for the private placement if necessary and based on actual conditions. Any replacement professional securities investors (if any) must meet the aforementioned criteria.
-	Issue Price	: VND 10,000 per share
-	Transfer of Subscription Rights	: Professional securities investors allocated subscription rights in this case are not allowed to transfer their subscription rights to others.
-	Transfer Restrictions	: The shares privately placed to professional securities investors are subject to a one-year transfer restriction starting from the completion date of the offering. Except for transfers between professional securities investors or as required by a legally effective court judgment or decision, or inheritance in accordance with the law.
-	Expected Issuance Time	: The Board of Directors is authorized to select an appropriate time for the offering. The offering will only be carried out after receiving approval from the State Securities Commission.
-	Handling of Unsubscribed Shares	: In the event that the offering is completed and there are unsubscribed shares, the General Meeting of Shareholders authorizes the Board of Directors to distribute the remaining shares to other professional securities investors at the price of VND 10,000 per share. In this case, the Company will increase its charter capital based on the successfully issued shares. Any shares not purchased by investors will be canceled..
-	Foreign Investor Ownership Compliance	: As the issuance targets domestic professional securities investors, the issuance will ensure that the foreign investor ownership ratio in the Company complies with legal regulations.

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2. Purpose and Plan for Utilizing the Proceeds from the Issuance

a) Purpose of the Issuance

To restructure debts at credit institutions to enhance financial capacity and supplement working capital to support the Company's business operations.

b) Plan for Utilizing the Proceeds

The proceeds from the offering, estimated at VND 300,000,000,000 (Three hundred billion Vietnamese dong), will be used for the following purposes:

Planned Use of Proceeds	Estimated Amount to be Used (VND)
Repayment of loans under overdraft limit contracts and credit limit contracts at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch, in accordance with the credit agreements between the Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch and MST Investment Joint Stock Company.	300.000.000.000 VND

2. Additional Listing and Depository

All additional shares issued will be registered for additional listing and depository as required by regulations.

3. Authorization

The General Meeting of Shareholders authorizes the Board of Directors to decide on all matters related to the private placement of shares to professional investors in order to increase the charter capital, specifically:

- Implementing the Share Issuance Plan:
 - Proactively build and explain the application dossier to the State Securities Commission for approval to carry out the private placement of shares to domestic professional securities investors;
 - Adjust the list of domestic professional securities investors purchasing private placement shares and the number of shares offered to each investor if necessary and publicly announce it.
 - Develop a detailed plan for utilizing the proceeds in accordance with the purpose of the issuance.
 - Decide on the distribution of any unsubscribed shares to other domestic professional securities investors at the price of VND 10,000 per share.
- To amend the provisions related to charter capital, shares, and stocks in the Company's Charter of organization and operation after the completion of the private share issuance offered to professional securities investors, based on the actual results of the issuance.
- To carry out procedures for amending the Company's Enterprise Registration Certificate in relation to the change in charter capital based on the actual results of the issuance with the competent state authorities.
- To perform other related tasks.

Recipients:

Hanoi, May 05th, 2025

- Board of Directors, General Director,
Supervisory Board;
- Company's Archives.

BOARD OF DIRECTORS



Nguyễn Huy Quang

LIST OF PROFESSIONAL SECURITIES INVESTORS SELECTED TO PURCHASE PRIVATELY ISSUED SHARES

(Attached is the plan for private placement of shares offered to professional securities investors)

No.	Name	Citizen Identification Card	Permanent Address	Number of Shares to be Purchased	Note
1	Nguyen Trong Huy	019086000211	Apartment B2307, Kn0cc Viglacera Tlnol, Trung Hoa Ward, Cau Giay District, Hanoi	2,200,000	
2	Bui Duc Truong	019088008434	Thanh Hoa Hamlet, Trung Thanh Ward, Pho Yen Town, Thai Nguyen Province	3,300,000	
3	Tran Thi Linh	001193005764	29E, Alley 236 Khuong Dinh Street, Ha Dinh Ward, Thanh Xuan District, Hanoi	3,350,000	
4	Nguyen Thi Mai	001186031696	34, Phat Loc Alley, Hang Buom Ward, Hoan Kiem District, Hanoi	3,500,000	
5	Vu Thi Minh Trang	001184053944	66 Hang Bong Street, Hang Bong Ward, Hoan Kiem District, Hanoi	3,600,000	
6	Vu Van Trang	019305000003	Ngo Thi Nham Street, Ha Cau Ward, Ha Dong District, Hanoi	3,400,000	
7	Pham Kien Hoang Khoa	079091003098	118/22 Tran Quang Dieu Street, Ward 14, District 13, Ho Chi Minh City	3,750,000	
8	Doan Thi Quynh Trang	036188007799	Apartment 501, Block K2, Thanh Cong Residential Area, Thanh Cong Ward, Ba Dinh District, Hanoi	3,650,000	
9	Duong Quoc Tuan	024084005600	Apartment T2105, 28-Storey Complex (Western Area), LQTTL, Dich Vong Ward, Cau Giay District, Hanoi	3,250,000	
Total				30,000,000	