

No.: 2812-1/2022/KBC/TT-HĐQT

Bac Ninh, ... December, 2022

DRAFT
December 7th 2022

SUBMISSIONS

THE 2ND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS IN 2022

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, amended and supplemented by Law No. 03/2022/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on January 11th 2022 and guiding documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam dated November 26th, 2019;*
- *Decree 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities*
- *Charter on organization and operation of Kinh Bac City Development Holding Corporation.*

Dear Our Esteemed Shareholders!

The Board of Directors (BOD) of Kinh Bac City Development Holding Corporation would like to send our respectful greetings to Shareholders. BOD submits to the General Meeting of Shareholders (GMS) for consideration and approval on the following issues at the 2nd Extraordinary General Meeting of Shareholders in 2022 of the Corporation:

I. APPROVING THE BUSINESS OPERATION PLAN IN 2023

Dear Shareholders, we forecast that the world economic situation will encounter many unpredictable developments. In 2023, the world economy is expected to be even more difficult. However, the great luck for KBC is that due to different geopolitical views, there will be a huge movement of foreign investors into Vietnam. In fact, we are currently welcoming a lot of investors and big corporations in the world who want to invest in our industrial parks. To meet the current needs of large-scale investors, KBC has also been lucky after many years of not being licensed any industrial parks, in 2020 - 2022 we are licensed many industrial parks from North to South in key provinces with a total area up to nearly 3000 hectares. In which, the compensation for site clearance is also being implemented drastically with great help from local authorities and large

banks that have been willing to sign capital financing, ensuring priority disbursement for high-tech industrial park projects.

Up to now, KBC is very reputable with the bank in terms of using capital for the right purposes and paying debts on time. Notably, as of September 30th, 2022, according to the Reviewed consolidated financial statements of the Corporation, the size of KBC's equity is VND 18,641.2 billion, the ratio of Debt/Equity is only 37.3%. Compared with the average level in the stock market with a Debt/Equity ratio of 3-5 times higher, the room for banks to continue lending to KBC is quite large. In addition, KBC still has many unsecured assets, which is also an advantage for banks to be willing to finance the Corporation.

Regarding business prospects, KBC is currently working with partners, estimating the leasing capacity to reach 200 hectares in 2023 at industrial park projects including Nam Son Hap Linh, Quang Chau Industrial Park, Tan Phu Trung Industrial Park, Tan Tap Industrial Park, Loc Giang Industrial Park, industrial park clusters in Long An, Hung Yen and especially in the expanded Trang Due Industrial Park phase 3, customers are ready.

Regarding the expansion of the land fund in the coming period, it is expected that KBC will also be approved for 3 new Industrial Parks with an area of about 3000 hectares.

Thus, on the basis of the above prospects, the Board of Directors and the Board of General Directors continue to make efforts, continue to pursue the Business Plan that the Board of Directors always aspires to do for Shareholders, specifically, the Board of Directors would like to submit to the General Meeting of Shareholders the business plan for 2023 as follows:

- ✓ Estimated total consolidated revenue in 2023: VND **9,000** billion
- ✓ Estimated total consolidated profit after tax in 2023: VND **4,000** billion

II. APPROVING THE LISTING OF BONDS

The BOD proposes to the GMS to approve the listing of the already-issued bonds that need to be listed in accordance with the law and the newly issued-bonds in 2023 by the Corporation until the time of the nearest GMS in 2024 (including bonds approved by the Board of Directors; and to authorize the BOD to carry out the necessary procedures to list bonds on the Stock Exchange in accordance with the law.

III. APPROVING THE CANCELLATION OF PLAN FOR THE SHARE PRIVATE PLACEMENT 2022

The BOD would like to report to the General Meeting of Shareholders on the private placement of shares to increase charter capital in 2022 according to the Resolution No. 1002/2022/KBC/NQ-DHDCD of the General Meeting of Shareholders dated February 10th, 2022 as follows:

On the basis of this, due to a sharp decline in the performance of the Vietnam Stock Market in 2022, most of the stocks suffered a serious drop in price, including KBC, which

is not favorable for the private placement of shares to increase charter capital. Therefore, the Board of Directors has not yet implemented the plan to issue private shares in 2022 as approved by the Resolution of the General Meeting of Shareholders.

The Board of Directors submits to the General Meeting of Shareholders to approve the cancellation of the plan for the private placement of shares in 2022 according to the Resolution No. 1002/2022/KBC/NQ-DHDCD of the General Meeting of Shareholders dated February 10th, 2022.

Recipients:

- The shareholders;
- Members of the Board of Directors;
- Members of the Supervisory Board;
- SSC, The Stock Exchange;
- Stored: Admin

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN OF THE MEETING

DANG THANH TAM