

No: 50/2026/CV-VNECO1

Da Nang, day 17 month 08 year 2026

**To: State Securities Commission of Vietnam
Hanoi Stock Exchange.**

*Re: Measures and Roadmap for Remediation of the Status of VE1 Securities Being Placed Under
Warning and Control*

Respectfully submitted to the Authority,

VNECO1 Construction Electricity Joint Stock Company (the “Company”, ticker: VE1) would like to extend our respectful greetings to the Authority.

1. Basis

Based on the reviewed interim financial statements for the six-month accounting period ended June 30, 2026, VNECO1 Power Construction Joint Stock Company hereby submits to the Department the following explanation and remedial measures:

2. Reasons for the Warning and Placing VE1 Shares under Control

VE1 shares have been placed under warning and control due to the following reasons:

Shareholders' equity as of June 30, 2026, decreased to below VND 30 billion.

Retained earnings (undistributed after-tax profits) as at December 31, 2025 remained negative.

3. Remedial Measures

3.1. Enhancing Revenue and Business Performance

Focus on seeking, negotiating, signing and implementing contracts for power construction, energy infrastructure projects and other business activities consistent with the Company's capabilities.

Accelerate project execution, acceptance testing and final settlement of completed projects in order to recognize revenue and profits in a timely manner.

Expand market opportunities and strengthen marketing and bidding activities to increase the value of newly signed contracts.

3.2. Cost Control and Improvement of Corporate Governance

Review all administrative expenses and finance costs and implement appropriate cost-saving measures while maintaining operational efficiency.

Strengthen cash flow management and optimize the utilization of existing assets and capital resources.

Enhance corporate governance, strengthen internal control and improve risk management.

3.3. Debt Collection and Financial Improvement

Intensify the collection of outstanding receivables to minimize capital being tied up in overdue debts.

Proactively restructure capital resources and improve the efficiency of working capital utilization.

Study and develop plans to increase shareholders' equity in accordance with applicable laws, subject to approval by the competent authorities when all required conditions are satisfied.

3.4. Gradual Elimination of Accumulated Losses

Strive to achieve the Company's business plan for 2026 and subsequent years in order to generate sustainable profits from operating activities.

Utilize after-tax profits generated in subsequent years to gradually offset accumulated losses in accordance with applicable laws and regulations.

4. Implementation Roadmap

Quarter III of 2026

Focus on seeking and signing new economic contracts.

Accelerate project execution, acceptance, settlement and payment collection for ongoing projects.

Review outstanding receivables and develop collection plans for both due and overdue debts.

Implement measures to reduce administrative expenses and improve operational efficiency.

Quarter IV of 2026

Continue recognizing revenue from executed contracts.

Intensify debt collection efforts and improve cash flow.

Assess the implementation results of the 2026 business plan and formulate plans to strengthen the Company's financial position and shareholders' equity for submission to the Board of Directors for consideration.

Fiscal Year 2027

Continue expanding business operations to increase revenue and profitability.

Gradually reduce accumulated losses and improve shareholders' equity through business performance.

Strive to have VE1 shares removed from the warning status upon satisfying all applicable requirements under the laws and the Regulations of the Hanoi Stock Exchange.

5. Commitment

The Board of Directors, the General Director and the Executive Management of the Company are committed to implementing the above remedial measures in a serious and effective manner; regularly monitoring and evaluating the implementation progress; fully complying with the information disclosure obligations in accordance with the securities laws and regulations; and promptly reporting to the State Securities Commission of Vietnam and the Hanoi Stock Exchange on the implementation status of the remedial measures.

The Company fully recognizes its responsibilities to shareholders and investors and will make every effort to improve its business performance, strengthen its financial position, and remove VE1 shares from the warning status at the earliest possible time.

The Company respectfully requests the Hanoi Stock Exchange to consider and facilitate the Company by allowing sufficient time to implement the above remedial measures.

We respectfully request the Hanoi Stock Exchange to consider and facilitate the Company with sufficient time to implement these remedial measures.

Respectfully submitted./.

Recipients:

- As above;
- Archived: Administration,
- Finance & Accounting Department.

LEGAL REPRESENTATIVE



**GIÁM ĐỐC
ĐỖ NHƯ HIỆP**

