

No: 48 /XL3-CBTT

Ho Chi Minh City, October 1, 2025

*“Re: Explanation and Report on the Remediation  
Status of Securities Under Warning and Control”*

**To: Hanoi Stock Exchange**

Name: PETROLIMEX INSTALLATION NO.III JOINT STOCK COMPANY

Stock Code: PEN

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Petrolimex Construction and Installation Joint Stock Company No. III hereby provides an explanation of the reasons for the accumulated loss in production results during the first nine months of 2025, along with a detailed report on the remediation status as follows:

**1. Key factors affecting business performance in the first nine months of 2025:**

The financial report for the first nine months of 2025 estimates a pre-tax profit of VND 1.25 billion; however, as of September 30, 2025, the post-tax profit is still projected to result in an accumulated loss of VND 20.11 billion.

**2. Remediation Plan:**

**2.1.** Strengthen marketing efforts to generate leads, seek new customers, and collaborate with capable and experienced partners to expand scale, enhance competitiveness, and diversify business sectors.

**2.2.** Accelerate phased acceptance, settlement, and contract liquidation of construction projects to promptly recover capital and reduce interest expenses.

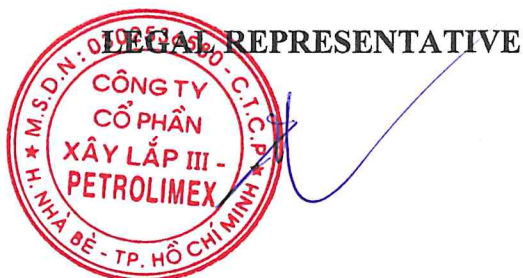
**2.3.** Strictly control input costs and restructure the workforce to align with capabilities and expertise, thereby improving productivity. Upgrade technology and equipment to reduce the cost of construction products and indirect expenses.

**2.4.** Promote commercial and service activities, recover financial investments from external entities to concentrate capital on core operations. Fully utilize existing premises and shift business direction to increase company profitability.

These are the remedial measures aimed at removing PEN stock from the warning and control list.

***Recipients:***

- As above
- To be filed: GA – BOD – PID



Director  
*Nguyễn Ngọc Thanh*