

No.: 34/DKQN-HCNS

Quang Ngai, January 06, 2026

Re: Report on the shareholding structure
of PTSC Quang Ngai failing to satisfy
public company requirements

To: The State Securities Commission

First and foremost, PTSC Quang Ngai Joint Stock Company (hereinafter referred to as "PTSC Quang Ngai") would like to express our sincere gratitude for the attention and support provided by the State Securities Commission over the past period.

Pursuant to the provisions of Articles 32, 38, and 39 of the Law on Securities 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024; Article 8 of Circular No. 19/2025/TT-BTC dated May 05, 2025, by the Ministry of Finance providing regulations on the registration and deregistration of public company status and reporting on audited contributed charter capital.

Pursuant to Official Dispatch No. 2270/DKQN-HCNS dated October 14, 2025, PTSC Quang Ngai hereby reports to the State Securities Commission that the Company's shareholder structure fails to meet the conditions for maintaining public company status, and submits herewith the dossier for revocation of public company status in accordance with the provisions of securities laws, as detailed below:

1. Overview of the establishment history and share trading registration

- PTSC Quang Ngai was established on October 17, 1997, originally as the Branch of Petroleum Services Company in Quang Ngai under the Vietnam Oil and Gas Corporation.

- On June 13, 2002, the Vietnam Oil and Gas Corporation established Quang Ngai Petroleum Services Enterprise through the reorganization of the Branch of Petroleum Services Company in Quang Ngai.

- On March 19, 2007, PetroVietnam Technical Services Corporation decided to establish Quang Ngai Petroleum Services One Member Limited Liability Company on the basis of consolidating the Quang Ngai Petroleum Services Enterprise.

- On January 01, 2011, Quang Ngai Petroleum Services One Member Limited Liability Company was converted into PTSC Quang Ngai Joint Stock Company (Decision No. 350/QD-DVKT-HĐQT dated December 17, 2010).

- On December 21, 2018, the State Securities Commission approved the registration dossier of PTSC Quang Ngai as a public company under Official Letter No. 8355/UBCK-GSDC.

- On September 25, 2019, the Hanoi Stock Exchange approved the registration for trading of PTSC Quang Ngai shares under Decision No. 637/QD-SGDHN.

- On September 26, 2019, the Hanoi Stock Exchange announced the first trading date of PTSC Quang Ngai registered shares under Notice No. 1152/TB-SGDHN.



PTSC Quang Ngai is a Level III enterprise within a state-owned economic group (Vietnam National Industry – Energy Group). The Group holds controlling shares in PetroVietnam Technical Services Corporation, which is the parent company of PTSC Quang Ngai.

2. Shareholder structure as of November 21, 2025

- Total number of shareholders: 178 shareholders.
- Ownership structure:
 - + **Major Shareholders:** 01 major shareholder (PetroVietnam Technical Services Corporation), holding **95.19%** of voting shares;
 - + **Non-major Shareholders:** 177 shareholders, holding **4.81%** of voting shares.
- All 178 shareholders are domestic investors.

(Data source: Consolidated list of securities holders issued by the Vietnam Securities Depository and Clearing Corporation dated November 25, 2025; record date: November 21, 2025.)

3. Legal basis for determination of public company status

Pursuant to Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14, as amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15, a joint stock company shall be deemed a public company when it concurrently satisfies the following conditions:

- Condition 1: Contributed charter capital of VND 30 billion or more;
- Condition 2: Equity capital of VND 30 billion or more;
- Condition 3: At least 10% of voting shares held by at least 100 investors who are not major shareholders.

4. Actual assessment of PTSC Quang Ngai

- Condition 1 – Contributed charter capital of VND 30 billion or more: Satisfied (VND 300 billion).
- Condition 2 – Equity capital of VND 30 billion or more: Satisfied (VND 175.7 billion – according to the audited financial statements for fiscal year 2024).
- Condition 3 – At least 10% of voting shares held by at least 100 investors who are not major shareholders: **Not satisfied**. Specifically, PTSC Quang Ngai has 01 major shareholder (PetroVietnam Technical Services Corporation) holding 95.19% of voting shares; the remaining 177 non-major shareholders hold only 4.81% of voting shares, which does not meet the minimum 10% threshold as prescribed.

Accordingly, PTSC Quang Ngai does not satisfy the shareholder structure condition of a public company as stipulated in Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14, as amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15 (at least 10% of voting shares held by at least 100 non-major shareholders).

5. Dossier for cancellation of public company status

PTSC Quang Ngai hereby submits the dossier for cancellation of public company status in accordance with regulations, including:



- Enterprise Registration Certificate of PTSC Quang Ngai Joint Stock Company, enterprise code 4300351623, first registered on April 5, 2007; 14th amended registration dated August 02, 2025, issued by the Business Registration Office, Department of Finance of Quang Ngai Province;

- Consolidated list of securities holders entitled to exercise rights of PTSC Quang Ngai No. VNMEETVSDP008470/VSDPQNXX dated November 25, 2025, issued by Vietnam Securities Depository and Clearing Corporation (shareholder list of PTSC Quang Ngai not satisfying the public company shareholder structure conditions).

PTSC Quang Ngai respectfully requests the consideration and review of the State Securities Commission.

Sincerely,

Recipients:

- As above;
- HNX (for reporting);
- BOD, BOS (for reporting);
- Archived: DC, HRD, Company Secretary.



