

Số : 59 /2025/IDJ-CBTT  
No: 59 /2025/IDJ-CBTT

Hà Nội, ngày 28 tháng 04 năm 2025  
Hanoi, April 28 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ  
PERIODIC INFORMATION DISCLOSURE

Kính gửi: Ủy ban Chứng khoán Nhà nước (State Securities Commission of Vietnam)  
To: Sở giao dịch Chứng khoán Việt Nam (Vietnam Stock Exchange)  
Sở giao dịch Chứng khoán Hà Nội (Hanoi Stock Exchange)

- Tên tổ chức/ *Name of organization*: Công ty cổ phần Đầu tư IDJ Việt Nam/ *IDJ Vietnam Investment joint stock company*  
Mã cổ phiếu/ *Stock code*: IDJ  
Địa chỉ/ *Address*: Tầng 3, tòa nhà Grand Plaza, Số 117 Trần Duy Hưng, P. Trung Hòa, Q. Cầu Giấy, Hà Nội/ *3rd Floor, Grand Plaza Building, No. 117 Tran Duy Hung Street, Trung Hoa Ward, Cau Giay District, Hanoi*  
Điện thoại/ *Tel*: 024 3555 8999 Email: Contact@idjf.vn
- Nội dung thông tin công bố/ *Content of information disclosure*: Tài liệu họp Đại hội đồng cổ đông năm 2025/ *Documents for the 2025 Annual General Meeting of Shareholders*
- Thông tin này đã được công bố trên trang thông tin điện tử của Công ty cổ phần Đầu tư IDJ Việt Nam vào ngày 28/04/2025 tại đường dẫn: www.idjf.vn/ *This information was published on the company's website on 28/04/2025, as the link: www.idjf.vn*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we take the full responsibility to the law.*

Trân trọng/ *Best regards.*

Tài liệu đính kèm / *Attached document*  
- Tài liệu họp Đại hội đồng cổ đông năm 2025 / *Documents for the 2025 Annual General Meeting of Shareholders*

Đại diện tổ chức  
Organization representative

Người đại diện theo pháp luật/ Người UQ CBTT  
Legal representative/ Person authorized to disclosure information



TỔNG GIÁM ĐỐC  
*Nguyễn Mạnh Cường*



**IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY**

Address: 3rd Fl., Grand Plaza, 117 Tran Duy Hung St., Trung Hoa W., Cau Giay Dist.,  
Hanoi, Vietnam

Tel: 0243.555.8999 – Fax: 0243.555.8990

**INVITATION LETTER**

**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Dear:** Mr/Mrs: .....  
Address: .....  
Tel: .....  
Shareholder Code: .....  
Number of shares owned: .....

IDJ Vietnam Investment joint stock company is pleased to cordially invite our esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders of the Company, with the following details:

**Meeting Time – First Call:** 2:00 PM, Thursday, May 22, 2025

**Meeting Time – Second Call (if the first call fails):** 2:00 PM, Thursday, June 5, 2025

**Meeting Time – Third Call (if the second call fails):** 2:00 PM, Thursday, June 19, 2025

**Location:** 3rd Floor, Grand Plaza Building, 117 Tran Duy Hung Street, Trung Hoa Ward, Cau Giay District, Hanoi, Vietnam

**1. Agenda: approval of the following matters::**

- Report by the Board of General Directors on the business performance of 2024;
- Report by the Board of Directors on the activities in 2024;
- Report by the Supervisory Board on the activities in 2024;
- Audited financial report for 2024;
- Report on the business results of 2024 and the business plan for 2025;
- Approval of the selection of the auditing/reviewing firm for the 2025 financial report;
- Approval of the remuneration for 2024 and the payment plan for the Board of Directors and Supervisory Board in 2025;
- Approval of the addition of a member to the Supervisory Board for the 2024-2029 term;
- Other matters under the authority of the General Meeting of Shareholders.

**2. Documents for the General Meeting**

Shareholders are kindly requested to review the information and download the documents for the General Meeting in the Shareholder Information section on the website: [www.idjf.vn](http://www.idjf.vn)

**3. Conditions for attending the General Meeting**

All shareholders owning shares of the Company according to the shareholder list as of April 18, 2025, published by the Vietnam Securities Depository and Clearing Corporation, or their validly authorized representatives, are eligible to attend the meeting.

**4. Registration to attend:**

Shareholders attending the meeting in person or by proxy are kindly requested to submit the attendance confirmation/proxy to the organizing committee of the company's general meeting of shareholders. Shareholders attending the meeting are required to bring their Passport and the Invitation Letter for registration procedures.

Sincerely./.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Nguyen Duc Quan**





## CÔNG TY CỔ PHẦN ĐẦU TƯ IDJ VIỆT NAM

Địa chỉ: Tầng 03, TTTM Grand Plaza, 117 Trần Duy Hưng, Trung Hòa, Cầu Giấy, Hà Nội

ĐT: 0243.555.8999 – Fax: 0243.555.8990



### POWER OF ATTORNEY

#### ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### IDJ INVESTMENT JOINT STOCK COMPANY

##### 1. The Authorizing Party

Name of Individual/Organization: .....

Citizen Identification/Passport/Business Registration no: .....

Date of Issue: .....

Currently holding as of April 18, 202: ..... shares

(In words: .....).

##### 2. The Authorized Party

Name of Individual: .....

Citizen Identification/Passport/Business Registration No: .....

Date of Issue: .....

Address: .....

Number of Authorized Shares: ..... shares

(In words: .....).

##### 3. Authorization content

The Authorized Party is authorized to represent the Authorizing Party to attend and vote on matters to be considered at the 2025 Annual General Meeting of Shareholders of IDJ Investment Joint Stock Company, in accordance with the number of shares authorized, as stipulated by the law and the Company's Shareholder Meeting Organization Regulation.

##### Responsibilities and Authorization period

The Power of Attorney is valid from the date of signing until the conclusion of the 2025 Annual General Meeting of Shareholders of IDJ Investment Joint Stock Company.

- The Authorized Party is not permitted to reauthorize a third party to perform the tasks specified in this Power of Attorney.
- In case the shareholder does not attend and has no representative, the shareholder agrees to authorize:

Mr. **Nguyen Duc Quan** – Chairman of the Board of Directors of the Company

Mr. **Nguyen Manh Cuong** – CEO – Member of the Board of Directors of the Company

....., May ... ,2025

##### The Authorized Party<sup>1</sup>

(Sign and write full name)

##### The Authorizing Party

(Sign and write full name, stamp if the shareholder is an organization)

*The Authorizing Party and the Authorized Party are fully responsible for this authorization and commit to strictly comply with the current legal regulations and the Articles of Association of Asia Pacific Securities Joint Stock Company. Note: Please kindly send the confirmation/authorization letter in advance via email: [dichvukhachhang@apec.com.vn](mailto:dichvukhachhang@apec.com.vn)*

<sup>1</sup> The Authorized Person must bring a valid Citizen Identification/Passport, invitation letter, and the original Power of Attorney when attending the General Meeting



**LETTER OF CANDIDACY FOR SUPERVISORY BOARD**

**DJ VIETNAM INVESTMENT JSC**

To:

**Organizing Committee of the 2025 Annual General Meeting of  
Shareholders**

My name is: National ID/CCCD No.: ..... Date of Issue: Place of Issue:  
Permanent Address: Education Level: Currently owning: ..... shares  
(In words: .....)

And authorized to represent: ..... shares (In words:  
.....)

Totaling .....% of the total shares issued by your Company.

Considering that I meet all the conditions prescribed in the Enterprise Law and the Charter of IDJ Vietnam Investment Joint Stock Company, I hereby submit this letter to apply as a candidate for election to the Supervisory Board for the term 2024–2029.

I affirm that I meet the eligibility criteria to run for the Supervisory Board membership in accordance with the Company's Charter and the Enterprise Law.

Sincerely,

....., date ..... month ..... year 2025

**Candidate**

(Sign and write full name)

Attached Documents:

- Curriculum Vitae
- Notarized copy of CCCD/National ID/Passport
- Copies of degrees, certificates of educational and professional qualifications (if available)
- Confirmation of continuously owned shares for the past 6 months (as of the shareholder list closing date)

Note: The candidacy application must be submitted to the headquarters of IDJ Vietnam Investment JSC before 5:00 PM on May 5, 2025





**LETTER OF NOMINATION FOR SUPERVISORY BOARD MEMBER**

**IDJ VIETNAM INVESTMENT JSC**

**Organizing Committee of the 2025 Annual General Meeting of  
Shareholders**

Shareholders/Shareholder Group of IDJ Vietnam Investment Joint Stock Company ('the Company') includes:

No.	Shareholder Name	ID/Passport/Business Registration Certificate No., Issue Date, Place of Issue	Shares Owned	%/Charter Capital	Signature/Legal Representative's Signature

Based on the provisions of the Enterprise Law and the Company's Charter, we hereby  
nominate: Mr./Ms.: Date of Birth: ID/Passport No.: ..... Date of Issue:  
Place of Issue: Permanent Address: Education Level:

As a candidate for the position of Supervisory Board member of IDJ Vietnam Investment JSC  
for the term 2024–2029.

I/We affirm that Mr./Ms. .... meets the eligibility criteria to run for  
Supervisory Board membership as prescribed in the Company's Charter and the Enterprise  
Law.

Sincerely.

**Attached Documents:**

- Curriculum Vitae of the nominee
- Notarized copy of CCCD/National ID/Passport
- Copies of degrees and certificates of educational and professional qualifications (if available)
- Confirmation of continuous share ownership for the past 6 months (as of the shareholder list closing date)

Note: The candidacy application must be submitted to the headquarters of IDJ Vietnam Investment JSC  
before 5:00 PM on May 5, 2024

Ảnh 4×6

1/Full name:

- 
- A red circular stamp, likely a library or archival mark, is located in the upper right corner of the page.

\* Người có liên quan theo quy định tại khoản 46 Điều 4 Luật Chứng khoán ngày 26 tháng 11 năm 2019  
Affiliated persons are stipulated in Article 4, clause 46 of the Law on Securities dated 26<sup>th</sup> Nov 2019

Stt No.	Mã CK Security symbol	Họ tên Name	Tài khoản giao dịch chứng khoán (nếu có) Securities trading accounts (if available)	Chức vụ tại công ty (nếu có) Position at the company (if available)	Mối quan hệ đối với công ty/người nội bộ Relations with the company/ internal person	Loại hình Giấy NSH (*) (CMND/Pass port/ Giấy ĐKKD) Type of documents (I D/ Passport/ Business Registration Certificate)	Số Giấy NSH (*)/ NSH No.	Ngày cấp Date of issue	Nơi cấp Place of issue	Địa chỉ trụ sở chính/Đ ịa chỉ liên hệ Address /Head office address	Số cổ phiếu sở hữu cuối kỳ Number of shares owned at the end of the period	Tỷ lệ sở hữu cổ phiếu cuối kỳ Percentage of shares owned at the end of the period	Thời điểm đầu là người có liên quan của công ty/người nội bộ Time the person became an affiliate d person/ internal person	Thời điểm không còn là người có liên quan của công ty/người nội bộ Time the person ceased to be an affiliate d person/ internal person	Lý do (khi phát sinh đổi liên quan đến mục 13 và 14) Reason (when arising change s related to section s of 13 and 14 )	Ghi chú (về việc không có số Giấy NSH và các ghi chú khác) Notes (i.e. not in possession of a NSH No. and other notes)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17





17. Lợi ích liên quan đối với công ty / *Related interest with company:*
18. Quyền lợi mâu thuẫn với công ty đại chúng/ *Interest in conflict with public company:*
- Tôi cam đoan những lời khai trên đây là đúng sự thật, nếu sai tôi xin hoàn toàn chịu trách nhiệm trước pháp luật/ *I hereby certify that the information provided in this CV is true and correct and I will bear the full responsibility to the law.*

NGƯỜI KHAI/  
DECLARANT  
(Ký, ghi rõ họ tên)  
(Signature, full name)



# IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY



## VOTING SLIP

### 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**SHAREHOLDER CODE:**

Full Name of Shareholder, Authorized Person	
Shareholder's Registration Number, Authorized Person	
Number of Shares Owned	
Number of Authorized Shares	
<b>Total Number of Voting Slips</b>	

Hanoi, May 22, 2025



## 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

### IDJ INVESTMENT JSC

### WRITTEN VOTING BALLOT

#### I. Shareholder information/Shareholder representative information

1. Shareholder code: .....
2. Shareholder full name: .....
3. Number of shares with valid voting rights: .....

#### II. Voting results

##### 1. Report by the Executive Board on 2024 business performance

☐ Agree ☐ Disagree ☐ No Opinion

##### 2. Report by the Board of Directors on 2024 activities

☐ Agree ☐ Disagree ☐ No Opinion

##### 3. Report by the Supervisory Board on 2024 activities

☐ Agree ☐ Disagree ☐ No Opinion

##### 4. Audited Financial Statements for 2024

☐ Agree ☐ Disagree ☐ No Opinion

##### 5. Report on 2024 business performance and 2025 business plan

☐ Agree ☐ Disagree ☐ No Opinion

##### 6. Selection of audit/review unit for 2025 financial statements

☐ Agree ☐ Disagree ☐ No Opinion

##### 7. Approval of remuneration for 2024 and the 2025 remuneration plan for the BoD and SB

☐ Agree ☐ Disagree ☐ No Opinion

##### 8. Approval of the list of candidates and nominees for BoD and SB members

☐ Agree ☐ Disagree ☐ No Opinion

##### 9. Approval of authorization for the BoD on certain matters within AGM authority

☐ Agree ☐ Disagree ☐ No Opinion

##### 10. Election of Supervisory Board members for the 2024–2029 term

☐ Agree ☐ Disagree ☐ No Opinion

....., May ... , 2025

**Signature of Shareholder/Representative/Authorized Person**

(Sign and clearly print full name)





2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS IDJ VIETNAM INVESTMENT JSC  
BALLOT

Shareholder Code: .....  
Shareholder Name: .....  
Number of Shares with Valid Voting Rights: .....

ELECTION CONTENTS

Election of Supervisory Board Members for the 2024–2029 Term Number of Supervisory Board Members to be Elected: 01			
Total Voting Rights for the Election of Supervisory Board Members			
	x	1	=
The Election Plan is as follows:			
No.	List of Candidates	Voting rights	
1			
2			
3			

Signature of the shareholder/representative/authorized person.



# DOCUMENTS

## ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

**IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY Business**

Registration Number: 0102186593

Head Office: 3rd Floor, Grand Plaza Shopping Center, No. 117 Tran Duy Hung Street, Trung Hoa Ward, Cau Giay District, Hanoi City

Phone: 0243.555.8999 - Fax: 0243.555.899

**WORKING REGULATIONS**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**IDJ INVESTMENT JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14;
- Pursuant to the Securities Law No. 54/2019/QH14;
- Pursuant to the Charter of Operations of Asia-Pacific Securities Joint Stock Company;
- Pursuant to the functions, duties, and powers of the Board of Directors of Asia-Pacific Securities Joint Stock Company.

In order to achieve the highest level of consensus among shareholders during the meeting, the program and plan shall be implemented in accordance with the regulations of the Charter of Operations of IDJ Investment Joint Stock Company. The Board of Directors has established the Working Regulations of the General Meeting with the following specific contents:

**Objective:**

- Ensuring the principles of transparency, fairness, democracy, and constructiveness;
- For the benefit of shareholders;
- Creating favorable conditions for the organization and conduct of the General Meeting of Shareholders.

**CHAPTER I**  
**GENERAL PROVISIONS**

**Article 1. Scope and subjects of application**

1. This regulation is applied for organizing the 2025 Annual General Meeting of Shareholders of IDJ Investment JSC (hereinafter referred to as the “Company” or “IDJ”)
2. This regulation specifically stipulates the rights and obligations of the participants in the Meeting, as well as the conditions and procedures for conducting the Meeting.
3. Shareholders and participants are required to comply with the provisions of this regulation.

**Article 2. Objectives**

1. Ensure the principles of openness and transparency.
2. Facilitate favorable conditions for the successful organization of the General Meeting in compliance with legal regulations.

**CHAPTER II**  
**CONDITIONS FOR PARTICIPATION IN THE MEETING,**  
**RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND**  
**PARTICIPANTS IN THE MEETING**

**Article 3. Participants of the Annual General Meeting of Shareholders**

All shareholders holding shares of the Company as listed on the shareholder register as of the record date for participation in the Meeting (April 18, 2025), the Meeting Organizing Committee, and other individuals or entities as approved by the Chairperson of the Meeting.

**Article 4. Rights of Shareholders when attending the General Meeting**

1. All shareholders of the company have the right to attend and vote on matters under the



- authority of the General Meeting of Shareholders.
2. Shareholders may attend the General Meeting of Shareholders through one of the following methods:
    - a. Directly attending the General Meeting of Shareholders.
    - b. In cases where shareholders cannot attend the meeting, they may authorize another person to attend and vote on matters within their authority. Such authorization must be made in writing, using the form attached to the invitation letter for the General Meeting of Shareholders issued by the Company.
  3. To be publicly informed by the Organizing Committee about the content of the General Meeting agenda.
  4. At the Meeting, each shareholder or authorized representative attending the General Meeting will receive a Voting Ballot and a Written Voting Ballot after registering for participation with the Shareholder Qualification Review Committee:
    - a. The Voting Ballot and the Written Voting Ballot contain information regarding the name of the shareholder, shareholder code, number of shares owned, number of shares represented, number of voting shares of the shareholder or the representative attending, and the voting content at the General Meeting.
    - b. Shareholders or authorized representatives arriving late to the General Meeting have the right to register immediately and subsequently participate and vote at the Meeting. However, the Chairperson is not obligated to pause the meeting, and the validity of previous voting sessions will not be affected. In cases where the Vote Counting Committee is in the process of counting votes, the late shareholder shall not be entitled to vote. The Vote Counting Committee is responsible for adding the number of voting shares at the Meeting to calculate the approval ratio for subsequent voting contents.

**Article 5. Obligations of common shareholders when attending the General Meeting**

1. The attire of shareholders attending the General Meeting must be polite and formal;
2. Shareholders or authorized representatives attending the General Meeting must bring the following documents:
  - a. A valid National Identity Card or Passport;
  - b. An authorization letter in the format provided with the invitation to the General Meeting (in cases where attendance is delegated: if the shareholder is an individual, the authorization letter must be signed by the shareholder; if the shareholder is a legal entity/organization, the authorization letter must be stamped and signed by the legal representative of the entity/organization). The authorized person attending the General Meeting is not allowed to delegate their authorization to a third party.
3. Shareholders are only officially allowed to attend and vote at the General Meeting after completing the registration procedures and proving their shareholder status and/or valid authorization to the Shareholder Qualification Review Committee.
4. Shareholders/representatives attending the meeting must complete the registration procedures for the General Meeting with the Organizing Committee.
5. During the General Meeting, shareholders/representatives must follow the guidance and directions of the Chairperson, respect the results of the General Meeting, behave in a polite and civilized manner, and refrain from causing disturbances.

6. Comply with the conditions and procedures outlined in these regulations.
7. If a shareholder leaves the meeting before the voting session without notifying the Vote Counting Committee, it will be considered as the shareholder having no opinion on all matters to be voted on during the General Meeting.
8. Adhere to the conditions and procedures specified in these regulations.

#### **Article 6. Rights and obligations of the Chairperson of the General Meeting**

1. The Chairperson of the General Meeting shall be the Chairperson of the Board of Directors or a person authorized by the Chairperson of the Board of Directors, serving as the presiding officer of the General Meeting of Shareholders. The authorized person must be a member of the Board of Directors.
2. The Chairperson of the General Meeting has the following responsibilities and rights:
  - a. Preside over and direct the General Meeting to conduct its agenda in a lawful and orderly manner;
  - b. In the event of issues arising outside the agenda of the General Meeting, the Chairperson shall consult with other members of the Organizing Committee (before the meeting starts) or the Presidium (during the meeting) to find solutions. However, in cases of differing opinions, the view supported by the Chairperson shall be decisive;
  - c. Has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees;
  - d. Has the right to postpone the General Meeting, which has the required number of delegates, to another time and place as decided by the Chairperson without consulting the meeting, if it is determined that:
    - The meeting venue does not have sufficient seating to accommodate all attendees comfortably.
    - Attendees engage in actions that obstruct or disrupt order, posing a risk to the meeting being conducted fairly and lawfully.
    - The postponement is necessary for the proceedings of the meeting to be conducted properly. The maximum postponement period shall not exceed three days from the scheduled opening date of the meeting.

#### **Article 7. Responsibilities of the Secretariat of the General Meeting**

1. The Secretariat is nominated by the Chairperson and approved by the General Meeting through voting to assist in the proceedings of the Meeting. The Secretariat is accountable to the Chairperson and the General Meeting for its duties.
2. The Secretariat performs assistance tasks as assigned by the Chairperson and has the following responsibilities:
  - a. Accurately and honestly record the entire content and progress of the General Meeting, as well as issues approved or noted by the shareholders during the Meeting.
  - b. Draft and present the Meeting Minutes and Resolutions on matters approved during the General Meeting.

#### **Article 8. Responsibilities of the Shareholder Qualification Review Committee**

1. The Shareholder Qualification Review Committee is nominated by the Chairperson of the Board of Directors and approved at the General Meeting, with the following functions and



responsibilities:

- a. Verify the eligibility of shareholders and authorized representatives attending the meeting based on the documents they present, including Identity Cards/Passports, Meeting Invitations, Authorization Letters, and accompanying documents (if any);
  - b. Distribute Voting Ballots, Written Voting Ballots, and meeting materials to shareholders or their authorized representatives;
  - c. Compile and report to the General Meeting on the results of verifying the qualifications of shareholders attending the meeting.
2. In cases where attendees do not meet the eligibility criteria to participate in the General Meeting, the Shareholder Qualification Review Committee has the right to deny them the ability to attend the meeting, issue Voting Ballots, Written Voting Ballots, or provide meeting materials.

#### **Article 9. Responsibilities of the Vote Counting Committee**

1. The Vote Counting Committee is nominated by the Chairperson of the Board of Directors and approved at the General Meeting. Members of the Vote Counting Committee must not be included in the list of candidates for the Board of Directors or the Supervisory Board.
2. The Vote Counting Committee has the following responsibilities:
  - a. Guide the principles and voting procedures;
  - b. Count the votes for each type: agree, disagree, no opinion immediately after the General Meeting votes;
  - c. Distribute and collect Written Voting Ballots from shareholders, verifying the validity of the Written Voting Ballots.
  - d. Record the results of the Voting Ballots and Written Voting Ballots, summarize, and report to the General Meeting regarding issues that were approved and not approved in accordance with the voting regulations adopted by the Meeting.
  - e. Compile, prepare the vote-counting minutes, and announce the results to the General Meeting before approving the General Meeting Minutes.
  - f. Perform other assigned tasks.

### **CHAPTER III**

#### **PROCEDURES FOR CONDUCTING THE GENERAL MEETING**

##### **Article 10. Conditions for conducting the General Meeting**

The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent at least 50% of the total voting rights of the Company as per the list of shareholders invited to the meeting at the time of convening the General Meeting.

##### **Article 11. Procedures for conducting the General Meeting**

1. The General Meeting will sequentially discuss and approve the items outlined in the agenda of the Annual General Meeting of Shareholders.
2. The procedures for conducting the General Meeting are detailed and specifically outlined in the agenda of the Annual General Meeting of Shareholders.

##### **Article 12. Approval of Resolutions from the 2025 Annual General Meeting of Shareholders**

1. Resolutions, minutes, and proposals from the General Meeting are only valid when



shareholders owning or representing at least 50% of the total voting rights of all voting shareholders, present either directly or through authorized representatives, approve them. Resolutions of the General Meeting related to the following matters shall be approved when at least 65% of the total voting shares of all attending shareholders agree:

- Types of shares and the total number of shares for each type;
  - Changes in business industries, sectors, and fields;
  - Changes in the company's management structure;
  - Investment projects or asset sales valued at 35% or more of the total asset value recorded in the company's most recent financial statement, unless otherwise specified in the company's charter;
  - Reorganization or dissolution of the company.
2. Matters related to procedures for organizing and conducting the General Meeting of Shareholders: the Chairperson's decisions are final, and all attending shareholders must comply.

**Article 13. Handling cases where the General Meeting of Shareholders fails to convene**

1. In the event that within 30 minutes from the scheduled opening time of the meeting, the required number of shareholder delegates as stipulated in Article 9 of these regulations is not met, a second meeting must be convened within 30 days from the date of the first meeting.
2. The second General Meeting of Shareholders shall be conducted when the shareholders attending the meeting represent at least 33% of the total voting rights. If the second meeting fails to meet the required number of delegates within 30 minutes from the scheduled opening time, a third meeting must be convened within 20 days from the date of the second meeting.
3. The third General Meeting of Shareholders shall be conducted regardless of the total voting rights of attending shareholders and is authorized to decide on all matters of the Annual General Meeting of Shareholders.

**Article 14. Minutes of the 2025 Annual General Meeting of Shareholders**

All content discussed at the Annual General Meeting of Shareholders of IDJ Investment Stock Company must be recorded in the meeting minutes by the Secretariat of the General Meeting. The meeting minutes shall be read and approved before the meeting is adjourned and will be archived in the company's minute book.

**CHAPTER IV  
OTHER PROVISIONS**

**Article 15. Other provisions**

1. Shareholders attending the General Meeting who wish to express their opinions must obtain the approval of the Chairperson of the Meeting. Shareholders should speak briefly and focus on key points relevant to the approved agenda of the meeting. The Chairperson of the Meeting will arrange for shareholders to speak in the order of registration and will address any questions raised by shareholders;
2. Shareholders may be disqualified from participating in the General Meeting by the Presidium if they deliberately fail to comply with the meeting's regulations, disrupt order,

or engage in actions that directly impact the management of the Meeting.

## **CHAPTER V**

### **ENFORCEMENT PROVISIONS**

#### **Article 16. Effective date of enforcement**

This regulation comprises 5 chapters and 16 articles and is implemented by the Organizing Committee of the General Meeting of Shareholders of IDJ Investment Joint Stock Company for the 2025 Annual General Meeting of Shareholders. It takes effect immediately after being approved by the General Meeting of Shareholders.

**Recipients:**

- *GMS;*
- *Administration saving, BoD./.*

**ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN**

**Nguyen Duc Quan**

**VOTING PRINCIPLES AND REGULATIONS  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
ASIA PACIFIC SECURITIES JOINT STOCK COMPANY**

**I. Principles of Voting**

- In accordance with legal regulations and accurate.
- Shareholders, shareholder representatives, or authorized persons of shareholders shall exercise their voting rights at the 2025 Annual General Meeting of Shareholders of IDJ Investment Joint Stock Company through the use of “Voting Slips” and “Written Voting Ballots”.
- Each shareholder has voting shares calculated based on the number of shares they own and/or represent as authorized.
- “Voting Slips” and “Written Voting Ballots” are pre-printed according to the template of the Organizing Committee and stamped by Asia Pacific Securities Joint Stock Company.
- “Voting Slips” and “Written Voting Ballots” are only valid if they meet the requirements and are considered valid under the regulations.
- The voting results shall be calculated as the percentage of total valid votes cast to the total voting rights of all shareholders attending the meeting.

**II. Voting Regulations**

**1. General Regulations**

- Voting to approve Reports, Proposals, Minutes, and Resolutions of the Annual General Meeting of Shareholders is conducted openly and directly under the supervision of the Chairperson of the Meeting, using only voting ballots issued by the Organizing Committee of the Meeting.
- Shareholders, representatives, or authorized persons of shareholders (hereinafter referred to as shareholders) attending the General Meeting with voting rights will be issued one Voting Ballot and one Written Voting Opinion Ballot to vote on the matters presented at the Meeting.
- Classification of Voting Ballots and Written Voting Opinion Ballots:
  - + Valid Ballots: Ballots that are preprinted according to the format issued by the Organizing Committee, bearing the seal of the Company. The ballots must not be torn, erased, scratched, or modified and must be marked with opinions as per the regulations on the Ballot.
  - + Invalid Ballots: Ballots that do not comply with the regulations for Valid Ballots.

**2. Voting Methods**

- For the proposals presented at the Meeting, shareholders who agree, disagree, or have other opinions shall record their responses on the "Written Voting Opinion Ballot" for each respective item and submit them to the Ballot Counting Committee at the Meeting. If a shareholder does not provide a response on the "Written Voting Opinion Ballot," it will be considered that the shareholder has no opinion.
- When voting on other items at the Meeting, shareholders who agree, disagree, or have no opinion shall sequentially raise their "Voting Ballots," with the front side of the Ballot facing the Chairperson of the Meeting.

**3. Summary of Results**

- After each voting session using "Voting Ballots," the Ballot Counting Committee will announce the number or percentage of votes.
- For items voted on using the "Written Voting Opinion Ballot," the Ballot Counting Committee will compile and announce the results before the Meeting Minutes of the General Meeting of Shareholders are approved.



- Any complaints or inquiries related to voting will be resolved immediately at the Meeting.
- The voting results must be recorded in the Minutes of the General Meeting of Shareholders.

## **II. Approval of Voting Results**

- Resolutions, decisions, and proposals from the Meeting are only valid if shareholders owning or representing at least 50% of the total voting rights of all voting shareholders, present either directly or through authorized representatives, approve them.
- Resolutions of the General Meeting of Shareholders regarding the types of shares and the total number of shares of each type; changes in business lines, sectors, and activities; changes in the organizational structure of the Company; investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Company's latest financial statements; reorganization or dissolution of the Company shall only be approved when shareholders owning and representing 65% or more of the total voting rights of all shareholders entitled to vote and present in person or through authorized representatives at the General Meeting of Shareholders approve.

## **III. Effective Date**

The principles and regulations for voting take effect immediately upon approval at the 2025 Annual General Meeting of Shareholders of Asia Pacific Securities Joint Stock Company.

### **Recipients:**

- *GMS;*
- *Administration saving, BoD./.*

**ON BEHALF OF THE  
BOARD OF DIRECTORS**  
CHAIRMAN

**Nguyen Duc Quan**

## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

**Dear Shareholders of IDJ investment JSC**

- Based on the Charter of Organization and Operation of IDJ Vietnam Investment Joint Stock Company;
- Based on the business activities and governance - management situation of IDJ Vietnam Investment Joint Stock Company

The Executive Board of Directors hereby reports to the shareholders of IDJ Vietnam Investment Joint Stock Company on the following:

### **I. BUSINESS PERFORMANCE REPORT OF 2024**

1. **Assessment of Overall Situation in 2024** 2024 continued to be a challenging year for the Vietnamese economy in general and the real estate sector in particular. Significant changes in the global economic environment, domestic policies, credit flows, and market sentiment directly impacted the production and business activities of real estate companies, including IDJ Vietnam Investment Joint Stock Company.

**1.1. Economic Conditions and Macro Policies** Amid global economic uncertainties, Vietnam's economy maintained positive growth due to flexible fiscal policies and clear recovery in key sectors such as manufacturing, export, and domestic consumption. Inflation was kept within the target of under 4%, while operating interest rates gradually decreased from the second half of 2024, making it easier for businesses to access loans. However, the real estate market faced several major obstacles:

- Tight credit policies for real estate continued to indirectly affect purchasing power and disbursement progress of many investors.
- The government's push for legal, investment, and planning reforms, while robust, remained inconsistent in many localities, delaying project implementation or preventing timely market launch.
- Consumer sentiment remained cautious, especially in the investment and resort real estate segments. Meanwhile, real demand for housing remained high but was hindered by legal challenges and limited supply.

**1.2. Housing Market Overview** Demand for real housing remained high in urban areas (Type I cities) and provincial capitals, particularly for mid-range apartments, high-rise condominiums, and urban-linked housing with modern amenities. However, new supply was limited due to legal barriers and rising implementation costs. IDJ Vietnam continued to focus on areas with real demand and good absorption rates such as Lang Son and Bac Giang, with development strategies emphasizing comprehensive infrastructure-service projects, integrated utilities, architectural landscaping, and sustainable development.

The resort real estate market showed signs of recovery, particularly in tourism-advantaged localities. However, generic resort products lacking proper operational models struggled to attract secondary investors. Conversely, projects tied to professional operational brands, wellness models, or experiential resorts gained renewed attention. IDJ, with its development strategy for the Mandala hotel brand and premium condotel/hotel products in locations such as Mui Ne, Ninh Thuan, Phu Yen, Ninh Binh, Hoa Binh, etc., is aligning with market trends and preparing well for recovery cycles from 2025 onward.



**1.3. Tourism and Hospitality Industry: Recovery Momentum Opening Breakthrough Opportunities** Vietnam's tourism industry in 2024 recorded strong recovery in both domestic and international markets, especially from Q2 onward when visa policies, aviation connections, and tourism promotion were intensified. International tourist arrivals reached nearly 12 million, exceeding early-year targets, driving demand for accommodation, resort services, and experiences. Integrated hotel models with modern amenities, professional operations, and high experiential value (wellness, resort, retreat) became increasingly favored by the market. This presents an opportunity for IDJ to expand the Mandala Hotel & Spa ecosystem further, not only enhancing added value for resort real estate products but also generating sustainable revenue from operational exploitation.

**Summary** Despite many challenges in the economic and market context of 2024, opportunities arose for businesses with strong internal foundations, clear strategic visions, and flexible implementation capabilities. With a systematic development orientation for real estate - construction - operation - service ecosystems, IDJ Vietnam continued to strengthen its position in strategic markets, laying a solid foundation for the acceleration period of 2025–2026.

## 2. Báo cáo đánh giá của Ban điều hành

**2.1. Business Performance Results of 2024** In 2024, amidst many fluctuations in the real estate market, IDJ Vietnam maintained its focus on its core sectors of real estate and construction, while improving operational efficiency across the entire chain with a closed ecosystem. However, market pressures, credit policies, and project implementation conditions significantly impacted the company's business results.

No.	Indicator	2023	2024
1	Net revenue	862,043,543,600	717,542,138,019
2	Profit before tax	141,470,524,866	120,878,698,039
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(Source: 2024 Audited Consolidated Financial Statements)

IDJ Vietnam concluded 2024 with recorded business results in the consolidated financial statements, achieving VND 717 billion in revenue and VND 95.6 billion in profit before tax. Although growth rates did not meet expectations and were lower than in 2023, these results vividly demonstrate the company's flexible operational strategy amidst challenges in the real estate market. While new laws require time to be effectively implemented, IDJ Vietnam managed to maintain stability and secure its primary revenue stream from product handovers at Apec Mandala Wyndham Mui Ne. These results not only reflect adaptation to fluctuations but also affirm IDJ Vietnam's strong resilience in a challenging year

### 2.2 Business Activity Implementation in 2024

With a pioneering spirit and positioning as a responsible real estate developer, IDJ Vietnam consistently aligns its growth strategy with the mission of contributing to the community and promoting sustainable development in local areas. Wherever IDJ is present, the company not only executes pure real estate projects but also creates iconic works with unique concepts that suit market demands and harmonize with local cultural identities

Projects developed by IDJ are implemented through professional processes, collaborating with renowned architects, reputable contractors, and leading advisory and operational management units.



Each project aims to establish an integrated, multi-utility ecosystem that enhances the quality of life, promotes tourism, and drives local economic growth

Thanks to steadfast commitment to its long-term development strategy, the IDJ Vietnam brand is increasingly valued by shareholders and investors for its management capabilities, product model innovation, and market development vision:

**APEC Mandala Wyndham Mui Ne:** In August 2024, Apec Mandala Wyndham Mui Ne was officially approved for use by the Department of Construction Inspection under the Ministry of Construction. In 2024, revenue from apartment sales at the Mui Ne project exceeded VND 580 billion, while revenue from interior installation reached over VND 91 billion.

**APEC Diamond Park Lang Son – Phase 2:** Following the success of Phase 1, which saw the sale and handover of 229 shophouses with recorded revenue of VND 1,200 billion and post-tax profit of VND 302 billion, IDJ Vietnam continued to develop Phase 2, focusing on commercial services and high-rise apartments. In 2024, IDJ Vietnam completed legal procedures and product design in preparation for construction and sales strategies.

**Nam Hong – Hong Phong Industrial Cluster:** IDJ Vietnam is currently processing adjustments to the planning proposal submitted to the People’s Committee of Hai Duong Province. Once the policy is approved, the company will proceed with investment preparation and land clearance procedures (GPMB).

**APEC Mandala Grand Phu Yen:** The project is in the process of completing relevant legal procedures.

**Apec Dubai Tower Ninh Thuan:** Currently completing land clearance (GPMB) and related legal procedures.

**Apec Infinity Tower Thai Nguyen:** Also in the process of completing land clearance (GPMB) and related legal procedures

## **BUSINESS ACTIVITY PLAN FOR 2025**

### **2.1 Project Implementation Plan under IDJ**

#### **Apec Diamond Park Lang Son:**

- Complete legal procedures for Phase 2 and begin construction of the commercial service area and high-rise apartments.
- Launch sales campaigns for unsold units from Phase 1, combining quick payment incentives with marketing policies to enhance cash flow.

#### **Apec Mandala Wyndham Mui Ne:**

- Conduct sales campaigns for the remaining condotel products, collaborating with specialized resort real estate agents and applying digital technology and AI for customer care and closing deals, reducing operational workload, and optimizing sales costs.
- Strengthen hotel operation management by reinvesting in service infrastructure upgrades, enhancing customer experience to increase occupancy rates, average rental rates (ARR), thereby boosting property value and liquidity.

#### **Nam Hong Phong Industrial Cluster (Hai Duong):**

- IDJ anticipates 2025 to be a bright year for industrial real estate. The company will finalize planning adjustments, apply for investment policy approval, carry out land clearance (GPMB), and commence technical infrastructure construction.
- Actively seek and engage investors in the fields of electronics manufacturing, logistics, and food processing to sign preliminary land lease agreements, ensuring revenue streams from the early stages.

#### **Apec Infinity Tower Thai Nguyen:**

- Finalize the application for investment policy approval for the high-rise apartment project in the center of Thai Nguyen City, seizing opportunities from the planned provincial merger (Thai Nguyen – Bac Kan) and the trend of strong urbanization.
- Prepare design and sales strategies, positioning the product as the first premium apartment complex in the provincial administrative center after the merger.

#### **Apec Mandala Grand Phu Yen and Apec Dubai Tower Ninh Thuan:**

- Expedite the completion of legal formalities and initiate construction of the project structures.
- Prepare communication plans and conduct a soft launch of sales for condotel and premium hotel products

#### **2.2 General Contracting Plans for Projects in the Apec Group Ecosystem**

##### **OCT5 Project – 55 Nguyen Van Cu, Bac Giang City**

- *Role: IDJ Vietnam acts as the general contractor for construction and project management.*
  - *Implementation Plan:*
    - *Q3/2025: Complete the extension of project deadlines and construction permits, then commence construction.*
    - *Q1/2026: Complete foundation acceptance and officially launch product sales to the market.*
  - *Project Overview: The OCT5 project consists of 22 floors above ground, located in the center of Bac Giang City, which is emerging as a new industrial hub in the North. With the growing housing demand from foreign experts and high-income workers, the project promises rapid absorption rates and favorable profit margins for IDJ.*
- ##### **APEC Golden Palace – 85 Le Dai Hanh, Lang Son City**
- *Role: IDJ serves as the general contractor for construction and project management.*
  - *Implementation Plan: Begin construction in Q4/2025*

#### **2.3 Operational Exploitation and Brand Development Plan**

- **Development of Mandala Hotel & Spa Brand**
- IDJ Vietnam continues to aim at enhancing service quality across the Mandala-branded hotel and resort system, including Mandala Hotel & Suites Hai Duong, Mandala Retreats Kim Boi, and Mandala Cham Bay Mui Ne, providing premium accommodations and leisure services to meet the growing demands of domestic and international tourists.
- By investing heavily in facilities, training professional staff, standardizing operational procedures, expanding wellness services, and integrating a loyalty program, IDJ strives to establish Mandala as a beloved and trusted resort hotel brand, contributing to its elevated position on Vietnam's tourism map.
- Additionally, IDJ Vietnam is focusing on researching and developing high-quality service models that combine natural therapeutic methods and modern technology. The company is actively surveying and collaborating with experts both locally and internationally to build comprehensive health care centers, therapeutic spa chains, and high-end wellness resorts.
- In 2025, IDJ aims to open or put into operation 1–2 additional resort hotel complexes, increasing Mandala's presence at key tourism destinations.
- Optimization of Office and Commercial Center Operations
- Apply flexible rental models: subdivided office spaces, hourly/daily rentals, and integrated community event spaces to maximize utilization efficiency.
- Utilize IoT technology and data analytics to optimize operating costs and enhance tenant experiences.
- Actively attract F&B, entertainment, and educational service operators to boost customer traffic, thereby improving occupancy rates and service revenues.



- Currently, commercial center premises owned by IDJ Vietnam are located in prime, central, and high-potential development areas. In 2025, IDJ plans to further promote leasing activities at prominent projects such as Grand Plaza, Hai Duong, Phu Yen, Mui Ne, etc., with the expectation of becoming a reliable partner accompanying businesses on their market *journey*.

### 2.4 Financial and Management Solutions

Develop a plan for issuing private bonds with medium-term maturities or cooperating in capital mobilization through project equity investments.

Strictly control operating and sales costs, aiming to reduce the sales expense-to-revenue ratio by at least 10% compared to 2024.

Accelerate digital transformation in internal management, sales, and customer care

Use AI to analyze customer behavior and optimize marketing campaigns.

Apply CRM and integrated project management systems to enhance management efficiency.

### 3. Chỉ tiêu kế hoạch kinh doanh năm 2025:

STT	Nội dung	Giá trị (đồng)
1	Tổng doanh thu	
2	Lợi nhuận trước thuế	
3	Lợi nhuận sau thuế	

### I. OVERALL

The year 2024 concluded with numerous fluctuations and challenges, yet it marked a pivotal moment for IDJ Vietnam to assert its internal strength, adaptability, and commitment to the sustainable development strategy it had set forth. Despite difficulties in the real estate market, the company maintained stable business operations, gradually commercialized key projects, and developed a closed real estate ecosystem to enhance long-term value.

Entering 2025, IDJ Vietnam's Executive Board has identified this year as one of strong acceleration across all fronts:

- Expanding sales activities for urban housing and resort real estate projects;
- Broadening its presence in industrial real estate, capturing the trends of global investment shifts;
- Strengthening its role as a general contractor, taking more control over construction timelines and quality;
- Driving the growth of the Mandala Hotel & Spa brand, optimizing asset operations, and increasing cash flow from exploitation;
- Adopting digital transformation to elevate internal management, sales, and customer care capabilities.

With the foundations built in 2024, combined with high determination, innovative thinking, and a sense of responsibility, IDJ Vietnam’s Executive Board commits to making maximum efforts to achieve the set targets, paving the way for breakthrough development in 2025 and the coming years, while delivering tangible benefits to shareholders, partners, and society.

Sincere thanks to all shareholders.



**Recipients:**

- *ĐHĐCĐ IDJ;*
- *HĐQT, BKS;*

**ON BEHALF OF THE EXECUTIVE BOARD  
GENERAL DIRECTOR**

**Nguyen Manh Cuong**

responsibilities:

- a. Verify the eligibility of shareholders and authorized representatives attending the meeting based on the documents they present, including Identity Cards/Passports, Meeting Invitations, Authorization Letters, and accompanying documents (if any);
  - b. Distribute Voting Ballots, Written Voting Ballots, and meeting materials to shareholders or their authorized representatives;
  - c. Compile and report to the General Meeting on the results of verifying the qualifications of shareholders attending the meeting.
2. In cases where attendees do not meet the eligibility criteria to participate in the General Meeting, the Shareholder Qualification Review Committee has the right to deny them the ability to attend the meeting, issue Voting Ballots, Written Voting Ballots, or provide meeting materials.

#### **Article 9. Responsibilities of the Vote Counting Committee**

1. The Vote Counting Committee is nominated by the Chairperson of the Board of Directors and approved at the General Meeting. Members of the Vote Counting Committee must not be included in the list of candidates for the Board of Directors or the Supervisory Board.
2. The Vote Counting Committee has the following responsibilities:
  - a. Guide the principles and voting procedures;
  - b. Count the votes for each type: agree, disagree, no opinion immediately after the General Meeting votes;
  - c. Distribute and collect Written Voting Ballots from shareholders, verifying the validity of the Written Voting Ballots.
  - d. Record the results of the Voting Ballots and Written Voting Ballots, summarize, and report to the General Meeting regarding issues that were approved and not approved in accordance with the voting regulations adopted by the Meeting.
  - e. Compile, prepare the vote-counting minutes, and announce the results to the General Meeting before approving the General Meeting Minutes.
  - f. Perform other assigned tasks.

### **CHAPTER III**

#### **PROCEDURES FOR CONDUCTING THE GENERAL MEETING**

##### **Article 10. Conditions for conducting the General Meeting**

The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent at least 50% of the total voting rights of the Company as per the list of shareholders invited to the meeting at the time of convening the General Meeting.

##### **Article 11. Procedures for conducting the General Meeting**

1. The General Meeting will sequentially discuss and approve the items outlined in the agenda of the Annual General Meeting of Shareholders.
2. The procedures for conducting the General Meeting are detailed and specifically outlined in the agenda of the Annual General Meeting of Shareholders.

##### **Article 12. Approval of Resolutions from the 2025 Annual General Meeting of Shareholders**

1. Resolutions, minutes, and proposals from the General Meeting are only valid when

shareholders owning or representing at least 50% of the total voting rights of all voting shareholders, present either directly or through authorized representatives, approve them. Resolutions of the General Meeting related to the following matters shall be approved when at least 65% of the total voting shares of all attending shareholders agree:

- Types of shares and the total number of shares for each type;
  - Changes in business industries, sectors, and fields;
  - Changes in the company's management structure;
  - Investment projects or asset sales valued at 35% or more of the total asset value recorded in the company's most recent financial statement, unless otherwise specified in the company's charter;
  - Reorganization or dissolution of the company.
2. Matters related to procedures for organizing and conducting the General Meeting of Shareholders: the Chairperson's decisions are final, and all attending shareholders must comply.

**Article 13. Handling cases where the General Meeting of Shareholders fails to convene**

1. In the event that within 30 minutes from the scheduled opening time of the meeting, the required number of shareholder delegates as stipulated in Article 9 of these regulations is not met, a second meeting must be convened within 30 days from the date of the first meeting.
2. The second General Meeting of Shareholders shall be conducted when the shareholders attending the meeting represent at least 33% of the total voting rights. If the second meeting fails to meet the required number of delegates within 30 minutes from the scheduled opening time, a third meeting must be convened within 20 days from the date of the second meeting.
3. The third General Meeting of Shareholders shall be conducted regardless of the total voting rights of attending shareholders and is authorized to decide on all matters of the Annual General Meeting of Shareholders.

**Article 14. Minutes of the 2025 Annual General Meeting of Shareholders**

All content discussed at the Annual General Meeting of Shareholders of IDJ Investment Stock Company must be recorded in the meeting minutes by the Secretariat of the General Meeting. The meeting minutes shall be read and approved before the meeting is adjourned and will be archived in the company's minute book.

**CHAPTER IV  
OTHER PROVISIONS**

**Article 15. Other provisions**

1. Shareholders attending the General Meeting who wish to express their opinions must obtain the approval of the Chairperson of the Meeting. Shareholders should speak briefly and focus on key points relevant to the approved agenda of the meeting. The Chairperson of the Meeting will arrange for shareholders to speak in the order of registration and will address any questions raised by shareholders;
2. Shareholders may be disqualified from participating in the General Meeting by the Presidium if they deliberately fail to comply with the meeting's regulations, disrupt order,



or engage in actions that directly impact the management of the Meeting.

## **CHAPTER V**

### **ENFORCEMENT PROVISIONS**

#### **Article 16. Effective date of enforcement**

This regulation comprises 5 chapters and 16 articles and is implemented by the Organizing Committee of the General Meeting of Shareholders of IDJ Investment Joint Stock Company for the 2025 Annual General Meeting of Shareholders. It takes effect immediately after being approved by the General Meeting of Shareholders.

**Recipients:**

- *GMS;*
- *Administration saving, BoD./.*

**ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN**

**Nguyen Duc Quan**

**VOTING PRINCIPLES AND REGULATIONS  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
ASIA PACIFIC SECURITIES JOINT STOCK COMPANY**

**I. Principles of Voting**

- In accordance with legal regulations and accurate.
- Shareholders, shareholder representatives, or authorized persons of shareholders shall exercise their voting rights at the 2025 Annual General Meeting of Shareholders of IDJ Investment Joint Stock Company through the use of “Voting Slips” and “Written Voting Ballots”.
- Each shareholder has voting shares calculated based on the number of shares they own and/or represent as authorized.
- “Voting Slips” and “Written Voting Ballots” are pre-printed according to the template of the Organizing Committee and stamped by Asia Pacific Securities Joint Stock Company.
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- The voting results shall be calculated as the percentage of total valid votes cast to the total voting rights of all shareholders attending the meeting.

**II. Voting Regulations**

**1. General Regulations**

- Voting to approve Reports, Proposals, Minutes, and Resolutions of the Annual General Meeting of Shareholders is conducted openly and directly under the supervision of the Chairperson of the Meeting, using only voting ballots issued by the Organizing Committee of the Meeting.
- Shareholders, representatives, or authorized persons of shareholders (hereinafter referred to as shareholders) attending the General Meeting with voting rights will be issued one Voting Ballot and one Written Voting Opinion Ballot to vote on the matters presented at the Meeting.
- Classification of Voting Ballots and Written Voting Opinion Ballots:
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**3. Summary of Results**

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**ON BEHALF OF THE  
BOARD OF DIRECTORS  
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Thanks to steadfast commitment to its long-term development strategy, the IDJ Vietnam brand is increasingly valued by shareholders and investors for its management capabilities, product model innovation, and market development vision:

**APEC Mandala Wyndham Mui Ne:** In August 2024, Apec Mandala Wyndham Mui Ne was officially approved for use by the Department of Construction Inspection under the Ministry of Construction. In 2024, revenue from apartment sales at the Mui Ne project exceeded VND 580 billion, while revenue from interior installation reached over VND 91 billion.

**APEC Diamond Park Lang Son – Phase 2:** Following the success of Phase 1, which saw the sale and handover of 229 shophouses with recorded revenue of VND 1,200 billion and post-tax profit of VND 302 billion, IDJ Vietnam continued to develop Phase 2, focusing on commercial services and high-rise apartments. In 2024, IDJ Vietnam completed legal procedures and product design in preparation for construction and sales strategies.

**Nam Hong – Hong Phong Industrial Cluster:** IDJ Vietnam is currently processing adjustments to the planning proposal submitted to the People’s Committee of Hai Duong Province. Once the policy is approved, the company will proceed with investment preparation and land clearance procedures (GPMB).

**APEC Mandala Grand Phu Yen:** The project is in the process of completing relevant legal procedures.

**Apec Dubai Tower Ninh Thuan:** Currently completing land clearance (GPMB) and related legal procedures.

**Apec Infinity Tower Thai Nguyen:** Also in the process of completing land clearance (GPMB) and related legal procedures

## **BUSINESS ACTIVITY PLAN FOR 2025**

### **2.1 Project Implementation Plan under IDJ**

#### **Apec Diamond Park Lang Son:**

- Complete legal procedures for Phase 2 and begin construction of the commercial service area and high-rise apartments.
- Launch sales campaigns for unsold units from Phase 1, combining quick payment incentives with marketing policies to enhance cash flow.

#### **Apec Mandala Wyndham Mui Ne:**

- Conduct sales campaigns for the remaining condotel products, collaborating with specialized resort real estate agents and applying digital technology and AI for customer care and closing deals, reducing operational workload, and optimizing sales costs.
- Strengthen hotel operation management by reinvesting in service infrastructure upgrades, enhancing customer experience to increase occupancy rates, average rental rates (ARR), thereby boosting property value and liquidity.

#### **Nam Hong Phong Industrial Cluster (Hai Duong):**

- IDJ anticipates 2025 to be a bright year for industrial real estate. The company will finalize planning adjustments, apply for investment policy approval, carry out land clearance (GPMB), and commence technical infrastructure construction.
- Actively seek and engage investors in the fields of electronics manufacturing, logistics, and food processing to sign preliminary land lease agreements, ensuring revenue streams from the early stages.

#### **Apec Infinity Tower Thai Nguyen:**



- Finalize the application for investment policy approval for the high-rise apartment project in the center of Thai Nguyen City, seizing opportunities from the planned provincial merger (Thai Nguyen – Bac Kan) and the trend of strong urbanization.
- Prepare design and sales strategies, positioning the product as the first premium apartment complex in the provincial administrative center after the merger.

#### **Apec Mandala Grand Phu Yen and Apec Dubai Tower Ninh Thuan:**

- Expedite the completion of legal formalities and initiate construction of the project structures.
- Prepare communication plans and conduct a soft launch of sales for condotel and premium hotel products

#### **2.2 General Contracting Plans for Projects in the Apec Group Ecosystem**

##### **OCT5 Project – 55 Nguyen Van Cu, Bac Giang City**

- *Role: IDJ Vietnam acts as the general contractor for construction and project management.*
  - *Implementation Plan:*
    - *Q3/2025: Complete the extension of project deadlines and construction permits, then commence construction.*
    - *Q1/2026: Complete foundation acceptance and officially launch product sales to the market.*
  - *Project Overview: The OCT5 project consists of 22 floors above ground, located in the center of Bac Giang City, which is emerging as a new industrial hub in the North. With the growing housing demand from foreign experts and high-income workers, the project promises rapid absorption rates and favorable profit margins for IDJ.*
- ##### **APEC Golden Palace – 85 Le Dai Hanh, Lang Son City**
- *Role: IDJ serves as the general contractor for construction and project management.*
  - *Implementation Plan: Begin construction in Q4/2025*

#### **2.3 Operational Exploitation and Brand Development Plan**

- **Development of Mandala Hotel & Spa Brand**
- IDJ Vietnam continues to aim at enhancing service quality across the Mandala-branded hotel and resort system, including Mandala Hotel & Suites Hai Duong, Mandala Retreats Kim Boi, and Mandala Cham Bay Mui Ne, providing premium accommodations and leisure services to meet the growing demands of domestic and international tourists.
- By investing heavily in facilities, training professional staff, standardizing operational procedures, expanding wellness services, and integrating a loyalty program, IDJ strives to establish Mandala as a beloved and trusted resort hotel brand, contributing to its elevated position on Vietnam's tourism map.
- Additionally, IDJ Vietnam is focusing on researching and developing high-quality service models that combine natural therapeutic methods and modern technology. The company is actively surveying and collaborating with experts both locally and internationally to build comprehensive health care centers, therapeutic spa chains, and high-end wellness resorts.
- In 2025, IDJ aims to open or put into operation 1–2 additional resort hotel complexes, increasing Mandala's presence at key tourism destinations.
- Optimization of Office and Commercial Center Operations
- Apply flexible rental models: subdivided office spaces, hourly/daily rentals, and integrated community event spaces to maximize utilization efficiency.
- Utilize IoT technology and data analytics to optimize operating costs and enhance tenant experiences.
- Actively attract F&B, entertainment, and educational service operators to boost customer traffic, thereby improving occupancy rates and service revenues.

- Currently, commercial center premises owned by IDJ Vietnam are located in prime, central, and high-potential development areas. In 2025, IDJ plans to further promote leasing activities at prominent projects such as Grand Plaza, Hai Duong, Phu Yen, Mui Ne, etc., with the expectation of becoming a reliable partner accompanying businesses on their market *journey*.

### 2.4 Financial and Management Solutions

Develop a plan for issuing private bonds with medium-term maturities or cooperating in capital mobilization through project equity investments.

Strictly control operating and sales costs, aiming to reduce the sales expense-to-revenue ratio by at least 10% compared to 2024.

Accelerate digital transformation in internal management, sales, and customer care

Use AI to analyze customer behavior and optimize marketing campaigns.

Apply CRM and integrated project management systems to enhance management efficiency.

### 3. Chỉ tiêu kế hoạch kinh doanh năm 2025:

STT	Nội dung	Giá trị (đồng)
1	Tổng doanh thu	
2	Lợi nhuận trước thuế	
3	Lợi nhuận sau thuế	

### I. OVERALL

The year 2024 concluded with numerous fluctuations and challenges, yet it marked a pivotal moment for IDJ Vietnam to assert its internal strength, adaptability, and commitment to the sustainable development strategy it had set forth. Despite difficulties in the real estate market, the company maintained stable business operations, gradually commercialized key projects, and developed a closed real estate ecosystem to enhance long-term value.

Entering 2025, IDJ Vietnam's Executive Board has identified this year as one of strong acceleration across all fronts:

- Expanding sales activities for urban housing and resort real estate projects;
- Broadening its presence in industrial real estate, capturing the trends of global investment shifts;
- Strengthening its role as a general contractor, taking more control over construction timelines and quality;
- Driving the growth of the Mandala Hotel & Spa brand, optimizing asset operations, and increasing cash flow from exploitation;
- Adopting digital transformation to elevate internal management, sales, and customer care capabilities.

With the foundations built in 2024, combined with high determination, innovative thinking, and a sense of responsibility, IDJ Vietnam’s Executive Board commits to making maximum efforts to achieve the set targets, paving the way for breakthrough development in 2025 and the coming years, while delivering tangible benefits to shareholders, partners, and society.

Sincere thanks to all shareholders.

**Recipients:**

- *ĐHĐCĐ IDJ;*
- *HĐQT, BKS;*

**ON BEHALF OF THE EXECUTIVE BOARD  
GENERAL DIRECTOR**

**Nguyen Manh Cuong**



**REPORT OF THE BOARD OF DIRECTORS**  
**IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY**  
**DEAR: SHAREHOLDERS OF IDJ VIETNAM**

The Board of Directors of IDJ Vietnam Investment Joint Stock Company hereby presents to the esteemed shareholders a report covering the following key contents:

**Remuneration, Operating Costs, and Other Benefits of the Board of Directors and Individual Members**

The Board of Directors of IDJ Vietnam comprises five members, including:

- Mr. Nguyen Duc Quan - Chairman
- Mr. Nguyen Manh Cuong - Member
- Mr. Ngo Thanh Trung - Member
- Ms. Nguyen Thi Ngoc Ha – Member

The total actual remuneration of the Board of Directors (BOD) in 2024 was VND 285,387,096 (in words: Two hundred eighty-five million three hundred eighty-seven thousand ninety-six Vietnamese Dong))

**1. Meetings of the Board of Directors and Decisions Made in 2024**

In 2024, the Board of Directors (BOD) convened 14 meetings with the full participation of its members. These meetings facilitated timely and sound decision-making, addressing matters related to IDJ Vietnam's business activities within the scope and authority of the BOD, as stipulated by corporate law, the company's charter, and governance regulations.

No.	Resolution/Decision Code	Date	Content
1	03/2024-NQ-HĐQT	21/03/2024	Board Resolution on convening the General Meeting of Shareholders
2	06/2024/NQ-HĐQT	01/04/2024	Board Resolution on appointing the General Director
3	04/05/NQ/HĐQT	04/05/2024	Board Resolution on credit approval and issuance guarantees
4	10/2024/IDJ/NQ-ĐHĐCĐ	28/05/2024	Board Resolution on personnel appointment
5	10B/2024/IDJ/NQ-ĐHĐCĐ	28/05/2024	Board Resolution on Board of Directors remuneration

6	0706/2024/IDJ/NQ-HĐQT	06/06/2024	Board Resolution on credit and issuance guarantees
7	2006/NQ/HĐQT	20/06/2024	Board Resolution on issuance guarantees credit approval
8	12/NQ/HĐQT	24/07/2024	Resolution on approving Company A&C as the audit unit
9	14/2024/NQHDQT-IDJ	20/08/2024	Resolution appointing Mr. Nguyen Huu Dat as IDJ's Chief Accountant
10	16/2024/IDJ/NQ-HĐQT	22/08/2024	Resolution on investing in API shares
11	18/2024/IDJ/NQHĐQT	14/11/2024	Resolution on relieving Mr. Nguyen Doan Tung from the position of General Director
12	19/2024/IDJ/NQHĐQT	14/11/2024	Resolution on appointing Mr. Nguyen Manh Cuong as General Director
13	21/2024/IDJ/NQ-HĐQT	23/12/2024	Resolution on entrusting investment to MDL Company
14	23/2024/IDJ/NQ-HĐQT	27/12/2024	Resolution on entrusting investment to MDL Company

2. This section involves transactions between the company, its subsidiaries, or entities in which the public company holds over 50% of the charter capital, and members of the Board of Directors (BOD) or individuals related to those members. It also includes transactions between the company and businesses where a BOD member is a founding member or has served as a managerial figure within the past three years prior to the transaction.

No.	Organization/Individual	Relation to the Company	Transaction Time	Content and Quantity
1	Asia Pacific Securities JSC	Related to internal personnel	2024	APS provided consulting services to IDJ; IDJ leased premises to APS.
2	Asia Pacific Investment JSC	Related to internal personnel	2024	Reduced contract acceptance value per settlement dossier;

3	Apec Land Hue JSC	Other related connection	2024	IDJ purchased fixed assets from Apec Land Hue.
4	Apec Group JSC	Related to internal personnel	2024	Offset debt; loan interest incurred; leased premises; purchased goods/services.
5	Apec Hoa Binh Investment JSC	Subsidiary	2024	IDJ repaid principal loans to Apec Hoa Binh; interest on loans from Apec Hoa Binh.
6	Thai Nguyen Printing JSC	Subsidiary	2024	Interest on loans incurred during the year.
7	Kim Boi Trading and Tourism JSC	Related to internal personnel	2024	IDJ provided construction services to Kim Boi.
8	Loc Phat Binh Thuan Co., Ltd.	Related to internal personnel	2024	Interest on loans extended by IDJ to Loc Phat Binh Thuan.

### 3. Activities of the Members of the Board of Directors and the Board's Performance Results

In 2024, all members of the Board of Directors (BOD) actively participated in strategic planning, compliance monitoring, constructive feedback on strategies, and ensured adherence to corporate governance best practices:

**Quarterly Meetings:** The BOD organized regular quarterly meetings as per regulations. During these meetings, members carefully discussed, evaluated, and deliberated to provide the best directions and solutions for the company. Issues related to business strategy, financial strategy, corporate culture, and management system development were all thoroughly reviewed and controlled in close collaboration between the BOD and the Executive Board. New projects and investment strategies were independently researched and deliberated during meetings.

**Supervision of the Executive Board:** The BOD effectively monitored the Executive Board's activities to ensure tight control, alignment with strategic directions, and timely adjustments to decisions as required by practical circumstances.

**Governance and Risk Management:** The BOD maintained oversight and governance according to corporate policies, continuously addressing weaknesses in work processes. Special attention was given to risk management solutions to help the Executive Board anticipate issues early, ensuring the company's sustainability and operational stability.



**Company Governance Activities:** The BOD directed a review of documents related to governance regulations, ensuring compliance with legal provisions and alignment with sustainable development goals, including effective risk management and safeguarding shareholder rights in a fair and balanced manner for the benefit of shareholders, the company, and stakeholders.

**Independent Member Appointment:** At the 2023 Annual General Meeting of Shareholders (AGM), the BOD appointed an independent board member to comply with corporate governance requirements for listed companies as stipulated in Clause 4, Article 276 of Decree 155/2020/ND-CP. The independent member demonstrated capabilities and effectively fulfilled their role in supervising BOD activities.

**Decisions and Meetings:** In 2024, the BOD conducted 14 meetings with the participation of its members, promptly making sound decisions and addressing issues related to IDJ Vietnam's business activities within the scope and authority of the BOD as stipulated by corporate law, the company's charter, and governance regulations.

### **Evaluation of the Independent Board Member's Activities**

In the 2024 fiscal year, the Board of Directors (BOD) consisted of three members, including one independent member, Ms. Nguyen Thi Ngoc Ha.

The restructuring of the BOD was completed in June 2023, following the appointment of new members by the General Meeting of Shareholders for the 2024–2029 term.

Throughout 2024, all BOD members actively participated in meetings, contributing opinions, engaging in discussions, and reaching consensus on critical decisions related to the company's business operations, investments, and development strategies. The BOD ensured compliance with international corporate governance standards.

Ms. Nguyen Thi Ngoc Ha, as the independent BOD member, assessed that the BOD effectively fulfilled its governance and supervisory roles. Plans, policies, and strategies approved by the General Meeting of Shareholders (GMS) were successfully implemented. Regular and extraordinary meetings were conducted as needed, allowing the BOD to promptly guide and adjust the company's operations according to real-world conditions.

Additionally, the BOD collaborated closely with the Executive Board to identify solutions to challenges, flexibly respond to market fluctuations, and maintain stable and sustainable business operations throughout 2024.

## **4. Supervision Results of the Executive Board**

In 2024, the Board of Directors (BOD) successfully carried out its supervisory role over the Executive Board's activities, despite ongoing challenges in the real estate market arising from macroeconomic factors.

The economy continued to suffer from tightened credit policies, persistently high loan interest rates, foreign exchange rate volatility, and prolonged issues related to investment procedures and project legalities. Real estate companies, including IDJ Vietnam, faced significant difficulties in securing funding and executing projects, particularly concerning approvals for investment policies, land allocation, and land-use fees. These remained major challenges for the entire market in 2024.

In this context, IDJ Vietnam's leadership proactively assessed the situation, flexibly adjusted business strategies, and actively sought alternative funding sources. Leveraging its clean land bank, transparent

management, and established credibility, IDJ Vietnam maintained its market position with products catering to emerging investment trends.

**Notable achievements in the supervision and activities of the Executive Board in 2024 include:**

**Real Estate Project Development:** In 2024, IDJ Vietnam successfully completed and operationalized the Apec Mandala Wyndham Mui Ne project, recording over VND 580 billion in revenue from apartment sales and VND 91 billion from interior installations. Phase 2 of the Apec Diamond Park Lang Son project was prepared for implementation, with legal procedures and product designs finalized. Other projects, such as Apec Mandala Grand Phu Yen, Apec Dubai Tower Ninh Thuan, and Apec Infinity Tower Thai Nguyen, are progressing through land clearance and legal formalities.

**Hospitality Brand Development:** IDJ Vietnam continued to enhance service quality across its Mandala hotel network, including locations in Hai Duong, Kim Boi, and Mui Ne, focusing on operational standardization and expanding wellness services. The company invested in infrastructure, staff training, and loyalty programs to increase occupancy rates and average room rates.

**Office and Commercial Center Operations:** IDJ Vietnam implemented a flexible office rental model tailored to demand, integrating community event spaces to optimize operational efficiency. By utilizing IoT technology and data analytics, the company reduced costs and improved tenant experiences. Additionally, it actively attracted F&B, education, and entertainment partners to boost customer traffic and occupancy rates.

**4. Report on Items Approved by the General Meeting of Shareholders (GMS) but Not Yet Implemented in 2024**

The 2024 Annual General Meeting of Shareholders approved the plan to resolve loan handling and recover advances. However, this plan has not yet been implemented as anticipated due to the need for additional time to complete necessary conditions. Details are as follows:

**Loan to Apec Thai Nguyen Shareholders:** After reviewing and reassessing financial status, secured assets, and the preliminary valuation of shares at Apec Thai Nguyen, the Board of Directors (BOD) deemed it necessary to thoroughly examine the actual value of the debt and related assets to ensure effectiveness in loan recovery.

**Loan to Apec Finance:** During implementation, the partner, APEC Finance (which owns the Thuan Thao project through Loc Phat Binh Thuan Co., Ltd.), reassessed the growth potential and current value of this project. Both parties are now negotiating to agree on a method for handling collateral assets, including adjusting the conversion method of the loan into equity shares, aiming to balance interests among stakeholders.

**Advance Payment:** The BOD is cautiously evaluating the potential and long-term development strategy of the Cuc Phuong project. The BOD recognizes that additional time is required to finalize the comprehensive plan to ensure the project's introduction to the market at the right time, thereby optimizing investment value.

**5. Board of Directors Activity Plan for 2025**

In 2025, the Board of Directors (BOD) will continue to pursue stable and sustainable development, focusing on efficiently completing and operating existing projects while exploring opportunities to expand land reserves in high-potential areas such as Phu Yen, Ninh Thuan, and Binh Thuan.

The BOD will closely oversee the following key activities:

**Real Estate Project Implementation:** Finalize legal procedures and accelerate construction and sales for key projects such as Apec Diamond Park Lang Son, Apec Mandala Wyndham Mui Ne, Apec Mandala



Grand Phu Yen, Apec Dubai Tower Ninh Thuan. Prepare investments for new projects like Nam Hong Phong Industrial Cluster (Hai Duong) and Apec Infinity Tower Thai Nguyen to capitalize on trends in urban and industrial real estate development.

General Contracting Role: Participate as the general contractor in construction and management of projects such as OCT5 Bac Giang and Apec Golden Palace Lang Son, ensuring progress, quality, and business efficiency.

Hotel and Commercial Operations: Enhance service quality across Mandala Hotel & Suites Hai Duong, Mandala Retreats Kim Boi, and Mandala Cham Bay Mui Ne. Apply new management models and develop wellness resort complexes. Promote leasing activities for commercial center premises at Grand Plaza, Hai Duong, Phu Yen, Mui Ne to optimize operations and revenue.

Finance and Governance: Execute plans for bond issuance, diversify investment capital sources, and better control operational costs. Advance digital transformation in management, sales, and customer care by utilizing AI and CRM technologies for practical operations.

Organizational and Supervisory Efforts: Conduct regular meetings and closely monitor the Executive

**Recipients:**

- *ĐHĐCĐ IDJ;*
- *HĐQT, BKS;*

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Nguyen Duc Quan**



**SUPERVISORY BOARD REPORT**  
**ASIA-PACIFIC SECURITIES JOINT STOCK COMPANY**

**Dear Shareholders of Asia Pacific Securities Joint Stock Company**

The Supervisory Board respectfully submits its report to the Annual General Meeting of Shareholders in 2025 regarding the results of operations in 2024 and the plans for 2025 as follows:

**I. Remuneration, Operating Expenses, and Other Benefits of the Supervisory Board and Each Member of the Supervisory Boards**

The Supervisory Board of APS currently consists of three members, including:

1. Mrs. Nguyen Thu Huong - Head of the Board
2. Mr. Dau Thi Thao – Member
3. Mrs. Hoa Thi Hoe – Member

The total actual remuneration of the Supervisory Board in 2024 is: VND **59.645.162**

**II. Meetings of the Supervisory Board and Conclusions, Recommendations of the Supervisory Boards**

In 2024, the Supervisory Board conducted three meetings. These meetings were carried out in accordance with the procedures and regulations stipulated by the Enterprise Law, the Securities Law, the Company's Charter, internal regulations, and the Supervisory Board's policies, ensuring oversight of the Company's operations and financial situation.

No.	Document Number	Meeting Content
1	01A/2024/IDJ/BB-BKS	Supervisory Board meeting to elect the Head of the Supervisory Board
2	01/2024/IDJ/BB-BKS	Supervisory Board activities for the first six months of 2024
3	02/2024/IDJ/BB-BKS	Supervisory Board activities for the first nine months of 2024

Based on the powers and responsibilities of the Supervisory Board as stipulated in Article 170 of the Enterprise Law No. 59/2020/QH14 and the Company's Charter, the Supervisory Board has carried out the following tasks:

- Reviewed and evaluated the activities of the Board of Directors, the Executive Board, and the Company's management systems throughout the fiscal year concerning the implementation and plans of the Company for 2024 as approved by the General Meeting of Shareholders.
- Supervised the compliance with obligations and information disclosure by the Company in accordance with legal regulations (including tax obligations, social insurance, health insurance, and other financial obligations).
- Examined information related to cash flow and significant contracts of the Company.
- Verified the rationality, legality, accuracy, and prudence in accounting practices; reviewed quarterly financial reports, semi-annual reviewed financial reports, and the annual financial report for 2024 audited by A&C.

- Appraised business performance reports, financial reports, and conducted financial analysis to evaluate financial conditions, operational efficiency, and the capacity to preserve and grow capital.
- Reviewed and inspected accounting processes and the circulation of accounting documents.
- Supervised and checked the Company's investments

### **III. Monitoring Results of the Company's Operations and Financial Situation**

#### **1. Regarding the Management Activities of the Board of Directors and the Executive Board**

Throughout the year, the Board of Directors (BOD) organized both regular and extraordinary meetings to exchange, analyze, and reach consensus among its members. The BOD issued resolutions directing the Company's departments to implement the 2024 business plan. These resolutions guided the Executive Board to operate in strict compliance with state laws and regulations, ensuring investment activities were properly aligned to realize all resolutions of the General Meeting of Shareholders (GMS) while adhering to the Company Charter, the Enterprise Law, and the Securities Law.

The BOD worked closely with the Executive Board during operational management and directly engaged in resolving the Company's challenges amidst complex market developments. It also maintained active oversight and sought new directions for investment and business development.

Regarding Company management, in 2024, the Executive Board seriously implemented the resolutions of the BOD, ensuring the financial situation remained under control, with no losses incurred.

#### **2. Regarding the Company's Activities**

**Business activities:** The company's net revenue from business operations in 2024 reached 238 billion VND, a decrease of 45.2% compared to 2023. The primary reason for this decline was the significant reduction in value recorded in the company's proprietary portfolio compared to the end of 2023.

**Financial Activities:** Based on the audited 2024 financial report by A&C Auditing the Supervisory Board acknowledges that the data in the report accurately reflects the company's financial position, cash flow, and business performance. The company's financial statements were prepared in accordance with current Vietnamese accounting standards and regulations. In financial and accounting management, the system of records and templates is relatively clear, and accounting practices adhere strictly to regulations. Periodic asset inventories show no shortages or losses, with reported quantities matching the records.

#### **3. Report Evaluation of Internal Transactions**

Transactions with internal parties comply with the regulations of the Enterprise Law, Securities Law, Company Charter, and legal requirements for information disclosure as outlined in relevant laws, decrees, and circulars.

#### **4. Results of Evaluation on Coordination Activities Between the Supervisory Board, Board of Directors, Executive Board, and Shareholders**



The coordination between the Supervisory Board, the Board of Directors, the Executive Board, and shareholders is assessed as effective, maintaining independence and continuity. Notable activities include:

- Monthly and quarterly official meetings with relevant company departments, reporting to the Board of Directors and Executive Board, and requiring functional departments to prepare data and documentation at least one week in advance. In case of violations of company regulations or charter, the Supervisory Board promptly addresses the issue and prepares a report for the General Meeting of Shareholders.
- The Supervisory Board is fully and timely provided with materials and information regarding company management, operations, and business activities in compliance with regulations.
- Regular exchanges between the Supervisory Board and members of the Board of Directors and Executive Board concerning governance and operations, including participation in Board of Directors meetings.
- Continuous updates on changes in the list of major shareholders.
- Recommendations from the Supervisory Board to the Board of Directors and Executive Board are taken seriously, implemented, and responded to promptly.

#### **5. Recommendations from the Supervisory Board**

In 2024, the Board of Directors fulfilled its management responsibilities in strict compliance with the Enterprise Law, Securities Law, the Company's Charter, resolutions of the General Meeting of Shareholders, and other legal regulations.

The Supervisory Board recommends that the Board of Directors: Continue to develop medium- and long-term strategies for growth and reorganize the Company's financial structure. Continue to improve innovation and restructuring to align with the Company's development goals of becoming a leading capital mobilization organization for institutions and enterprises in the market through advisory services for securities issuance and other financial consultancy activities.

Strengthen investment and proprietary trading operations to enhance business performance and achieve the Company's plans set for 2025.

#### **IV. Conclusion**

The Company's activities over the past year strictly adhered to the Enterprise Law, Securities Law, the Company's Charter, relevant regulations, and the resolutions of the General Meeting of Shareholders and the Board of Directors. The Company's information disclosure practices also complied with the applicable regulations for listed companies.

**ON BEHALF OF THE SUPERVISORY**

Head of the Supervisory

**Nguyen Thu Huong**



**PROPOSAL 1**

*Regarding the Approval of the Audited Financial Statements for the Year 2024*

**To: The Annual General Meeting of Shareholders 2025**

*Based on the Consolidated Audit Report No. 2.0337/25/TC-AC dated March 28, 2025, and the Parent Company Audit Report No. 2.0336/25/TC-AC dated March 28, 2025, audited by A&C Auditing and Consulting Co., Ltd.*

n accordance with the authorization in the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors selected A&C Auditing and Consulting Co., Ltd. to conduct the audit of the 2024 Financial Statements. Below are some key financial indicators:

No.	Indicator	Unit	Parent Company FS	Consolidated FS
1	Total assets	Đồng	4,310,233,133,480	4,210,442,125,722
2	Short-term assets	Đồng	2,797,545,917,443	2,860,753,183,575
3	Long-term assets	Đồng	1,512,687,216,037	1,349,688,942,147
4	Total liabilities	Đồng	2,238,432,846,107	2,113,176,799,451
5	Equity	Đồng	2,071,800,287,373	2,097,265,326,271
6	Net revenue	Đồng	717,532,138,019	717,532,138,019
7	Net profit from business operations	Đồng	89,171,070,978	88,138,944,958
8	Other profit	Đồng	32,795,110,644	32,739,753,081
9	Profit before tax	Đồng	121,966,181,622	120,878,698,039
10	Profit after tax	Đồng	96,702,814,150	95,594,301,336

*Respectfully submitted to the General Meeting Shareholders  
for review, consideration, and approval. Sincerely./.*

**ON BEHALF OF THE BOARD OF  
DIRECTOR  
CHAIRMAN**

**Nguyen Duc Quan**

PROPOSAL 2

*Re: Approval of 2024 Performance Results and 2025 Business Plan*

**To: The Annual General Meeting of Shareholders 2025**

*Based on the Consolidated Audit Report No. 2.0337/25/TC-AC dated March 28, 2025, audited by A&C Auditing and Consulting Co., Ltd., the Board of Directors (BOD) presents the following report on 2024 business results and the 2025 business plan:*

**2024 Business Results**

No.	Content	Value (VND)
1	Profit after tax achieved in 2023	95,594,301,336
2	Accumulated undistributed profit as of 31/12/2024	324,957,334,253
	- Profit after tax distributed as of the end of the previous period	229,352,611,497
	- Undistributed profit after tax for 2024	95,604,722,756

**2025 Business Plan**

No.	Content	Value (VND)
1	Total revenue	[To be updated]
2	Profit before tax	[To be updated]
3	Profit after tax	[To be updated]

*Respectfully submitted to the General Meeting Shareholders for review, consideration, and approval. Sincerely./.*

ON BEHALF OF THE BOARD OF  
DIRECTOR  
CHAIRMAN

NGUYEN DUC QUAN

**PROPOSAL 03**

*Re: Selection of the audit/review firm for the Company's Financial Statements in 2025*

**To: The Annual General Meeting of Shareholders 2025**

- Based on the Enterprise Law No. 59/2020/QH14;  
- Based on the Securities Law No. 54/2019/QH14;  
- Based on the Charter of Organization and Operations of IDJ Vietnam Investment Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Plan for selecting an independent auditing company to audit/review the 2025 Financial Statements of the Company as follows:

1. Select an auditing company operating legally in Vietnam, from the List of qualified auditing firms eligible to provide auditing services in 2025, approved by the State Securities Commission for listed companies. The selected firm must have a reputable quality of auditing services and offer audit fees appropriate to the quality and scope of the audit.
2. Authorize the Company's Board of Directors to decide on selecting the independent auditing company from the aforementioned List to audit/review the 2025 Financial Statements.

***Respectfully submitted to the General Meeting Shareholders for review, consideration, and approval.***

***Sincerely./.***

**ON BEHALF OF THE BOARD OF  
DIRECTOR  
CHAIRMAN**

**Nguyen Duc Quan**



**PROPOSAL 06**

*Re: Approval of the List of Candidates for Supervisory Board Membership Term 2024 - 2029*

***To: The Annual General Meeting of Shareholders 2025***

*Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;*

*Based on the Charter of Organization and Operations of IDJ Vietnam Investment Joint Stock Company;*

*Based on the Regulations on Candidacy, Nomination, and Election of Board of Directors Members for the 2024–2029 term of IDJ Vietnam Investment Joint Stock Company, as approved by the General Meeting of Shareholders*

**1. Approval of the List of Candidates for Supervisory Board Membership**

The Board of Directors and the Organizing Committee of the General Meeting have received candidacy and nomination applications from shareholders for participation in the Supervisory Board for the 2024–2029 term, as follows:

No.	Full Name	Year of Birth	Professional Qualification

After verifying the eligibility of the nominated candidates, the Board of Directors and the Organizing Committee of the General Meeting have determined that the candidates meet all the required standards and conditions in accordance with regulations. We respectfully submit this to the General Meeting of Shareholders for review and election of the aforementioned candidates.

**ON BEHALF OF THE BOARD OF  
DIRECTOR  
CHAIRMAN**

**Nguyen Duc Quan**



**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**ASIA PACIFIC SECURITIES JOINT STOCK COMPANY**  
**(DRAFT)**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter on Organization and Operation of IDJ Vietnam Investment JSC;
- Pursuant to the Minutes of the Meeting No. .../2025/BB-ĐHĐCĐ dated May 23, 2025 of IDJ Vietnam Investment JSC.

**RESOLUTION**

- Article 1: Approval of the Executive Board's Activity Report for 2024**
- Article 2: Approval of the Board of Directors' Activity Report for 2024**
- Article 3: Approval of the Supervisory Board's Activity Report for 2024**
- Article 4: Approval of the Company's Audited Financial Statements for 2024**
- Article 5: Approval of the 2024 Business Performance Results and the 2025 Business Plan:**

The Board of Directors of Asia-Pacific Securities Joint Stock Company respectfully submits the 2025 Business Plan to the General Meeting of Shareholders as follows:

The Board of Directors of Asia-Pacific Securities Joint Stock Company respectfully submits to the General Meeting the business plan for 2025 as follows:

**2025 Business Plan:**

Indicator	2025 Plan
1. Total Revenue	
2. Total Expenses	
3. Profit/Loss from Revenue-Operating Costs	

**Article 6: Approval of the selection of an audit/review unit for the financial statements of 2024**

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the proposal for selecting an independent auditing company to audit/review the financial statements for 2025, as follows:

1. Select an auditing firm that operates legally in Vietnam, is listed among the qualified audit

service providers for 2025, and is approved by the State Securities Commission for auditing listed companies. The firm should have a reputation for high audit quality and offer audit fees appropriate to the quality and scope of the audit.

2. Authorize the Board of Directors to decide on the selection of an independent auditing firm from the aforementioned list to audit/review the 2025 financial statements.

#### **Article 7: Approval of Remuneration for the Board of Directors and Supervisory Board**

The total actual remuneration for the BOD and SB in 2023 was VND 345,032,258 (in words: Three hundred forty-five million thirty-two thousand two hundred fifty-eight Vietnamese Dong). This amount accounts for 34.5% of the projected remuneration plan for 2024, as approved by the 2024 AGM.

Approval of the Remuneration Plan for the Board of Directors and Supervisory Board in 2025  
Based on the projected 2025 plan, the General Meeting of Shareholders is requested to approve a total remuneration of 1,000,000,000 VND (One billion VND) for the Board of Directors and Supervisory Board in 2025.

The Board of Directors and Supervisory Board propose authorizing:

- The Chairman of the Board of Directors to determine the specific remuneration levels for individual members of the Board of Directors.
- The Head of the Supervisory Board to determine the specific remuneration levels for individual members of the Supervisory Board, within the total remuneration outlined above

#### **Article 8: Approval of Authorization for the Board of Directors to Decide on Certain Matters Under the Authority of the General Meeting of Shareholders**

Authorize the Board of Directors to allocate the approved salary and remuneration fund to each member of the Board of Directors and Supervisory Board

Authorize the Board of Directors to receive and provide loans or guarantees to members of the Board of Directors, Supervisory Board members, the General Director, other managers, and individuals or organizations related to these parties. Additionally, authorize the Board of Directors to approve transactions specified in Clause 4, Article 293 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, issued by the Government, detailing the implementation of certain provisions of the Securities Law

#### **Article 11: Effectiveness**

This resolution takes effect from the date of signing.

Members of the Board of Directors, Supervisory Board, Executive Board, and other relevant departments are responsible for implementing this resolution.

#### **Recipients:**

- GMS;
- SSC, HNX;
- BOD, BOM, SB;
- Archive.

**ON BEHALF OF THE BOARD OF  
DIRECTOR CHAIRMAN  
CHAIRMAN**

**Nguyen Duc Quan**

