



OUR **A**bove JOURNEY **A**nd beyond



2024 | **ANNUAL
REPORT**



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MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



"

With a solid foundation built, along with a clear development strategy, we are determined to firmly affirm our leading position in the construction and real estate sectors, while promoting the pioneering role of enterprises in the country's economic development, bringing greater benefits to shareholders, employees and the social community.

"

To Esteemed Shareholders, Investors, and Partners,

On behalf of the Board of Directors, I would like to express my sincere gratitude to you for your companionship and trust in CC1 throughout its development journey, especially in the challenging year of 2024.

In 2024, the global economy experienced many fluctuations with high inflation in many countries, escalating geopolitical conflicts and continued disruption of supply chains. In Vietnam, despite positive signs of recovery, the real estate market

still faces many difficulties, directly impacting the construction industry. We face many challenges such as strong fluctuations in construction material prices, especially steel and cement prices, real estate credit tightening policies that are affecting investment capital, fierce competition in bidding for construction projects, increased labor and operating costs, and increasingly stringent requirements for project progress and quality.

In a challenging environment, the Board of Directors

45 YEAR OF CC1 - DEVOTED TO SUSTAINABILITY OUR JOURNEY, ABOVE AND BEYOND

and the Board of Management of Construction Corporation No 1 Joint Stock Company (CC1) have steadfastly implemented management and operational solutions in 2024, focusing on ensuring capital safety and sustainable development of the entire system. The three core business areas – construction, investment, and production and trading of building materials – not only maintained efficiency but also achieved strong growth in operational scale compared to 2023. This contributes to strengthening the position, enhancing the brand of CC1 while ensuring the lives of employees and the rights of shareholders.

Although some challenging development targets according to the Resolution of the AGM in 2024 have not been completed, the achievements of CC1 have demonstrated the determination of all employees in the company's 45th anniversary year (October 01, 1979 – October 01, 2024) – an important milestone on the journey of construction and development.

We have implemented many synchronous solutions such as restructuring the management apparatus towards streamlining and efficiency, strongly applying digital technologies in project management and construction, strictly controlling costs and cash flow, and strengthening risk management and compliance. Regarding business operations, we have diversified the project portfolio with a focus on public infrastructure projects, expanded strategic partnerships at home and abroad, improved bidding and project management capabilities, and developed green and environmentally friendly construction solutions.

Inheriting and promoting the values that have been created, the Board of Directors and the Board of Management have identified 2025 as the starting year, laying a solid foundation for breakthrough development goals in the next 5-year period (2025-2030). With the vision of becoming a leading Investment – Construction Group in Vietnam and a professional International Contractor, we focus on four main strategic directions: comprehensive digital transformation, sustainable

development, market expansion and enhanced competitiveness. Specifically, the company will promote the application of BIM throughout the project cycle, digitize management and operation processes, develop an integrated project management platform, and invest in advanced construction technologies. In parallel, we focus on green building solutions, optimize the use of energy and resources, and minimize environmental impacts in construction activities.

Entering 2025, we believe that the market will have many opportunities from the government's economic stimulus and public investment package, the trend of shifting production to Vietnam, the need to develop urban and industrial infrastructure, as well as the recovery of the real estate market. With a solid foundation built, along with a clear development strategy, we are determined to firmly affirm our leading position in the field of construction and real estate, while promoting the pioneering role of enterprises in the country's economic development, bringing greater benefits to shareholders, employees and the community.

With the companionship and valuable support of shareholders, investors and partners – the luggage that CC1 always cherishes and carries throughout its development journey – the collective Board of Directors and employees of the company will always unite, be unanimous, and determined to complete the production and business goals assigned by the GMS. We are committed to continuing innovation, improving management efficiency, and enhancing competitiveness, and constantly create distinct values for businesses and customers, so that CC1's 45-year journey will continue to reach new heights.

Sincerely!

Chairman of the BOD

Phan Huu Duy Quoc



01

GENERAL INTRODUCTION

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- 



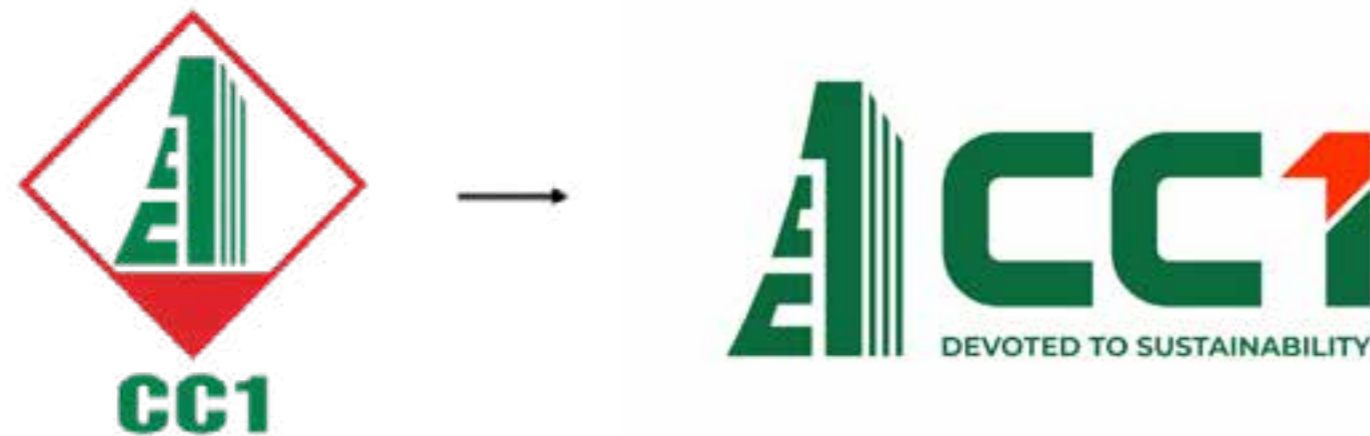
POWER OF TRADITION

Construction Corporation No.1 - JSC is one of the most reputable and experienced construction enterprises in Vietnam specializing in civil, industrial, energy, and infrastructure projects. Over nearly half a century, CC1 has strived to convey the idea of "Building Vietnamese aspirations" and the vision of customers into successful projects. CC1 always strives to complete projects ensuring they exceed customer expectations in terms of safety, quality, operational performance, and aesthetics, while always being ready to hand over complete and sustainable products that withstand all challenges of time.

GENERAL INFORMATION

Trading Name	
CONSTRUCTION CORPORATION NO.1 - JSC	
English Name	
CONSTRUCTION CORPORATION NO.1 - JSC	
Stock code	
CC1	
Business Registration Certification	
No. 0301429113	
Granted for the first time by the Department of Planning and Investment of Ho Chi Minh City on July 29, 2010, with the latest change being the 15th amendment on November 3, 2023.	
Owner's Equity Investment	Charter Capital
VND 3,585,078,250,000	VND 3,585,078,250,000
Telephone	Fax
(028) 38 222 059	(028) 38 290 500
Website	Email
www.cc1.vn	info@cc1.vn
Address	
111A Pasteur, Ben Nghe Ward, District 1, HCMC	

REPOSITIONING THE CC1 BRAND



MEANING OF THE NEW CC1 LOGO

CC1 officially launched its new brand identity, marking a strong transformation after nearly half a century of construction and development.

One of the notable changes in the new logo is the removal of the rhombus surrounding the symbol. This change represents breaking all limits, aiming for flexibility, modernity, and the desire for continuous development. The new design reflects CC1's important transformation from a state-owned enterprise to a 100% private enterprise - more dynamic, creative, and proactive in all strategic decisions.

The name "CC1" is designed to evoke the image of a construction building, symbolizing the construction industry - the core business of the enterprise. The three upward-pointing lines in this symbol are a strong commitment to three operating principles: Reputation - Quality - Efficiency. These straight lines not only represent core values but also inspire development, striving to build projects that exceed expectations and are sustainable over time.

The letter design is minimalist, modern, exuding balance, consistency, and professionalism. The arrowhead detail in the number "1" is a very special highlight. This arrow represents continuous development, a spirit of moving forward, and steadfastness in CC1's strategic direction.

The slogan "Devoted to Sustainability" accompanying the new logo expresses CC1's deep commitment to creating sustainable values for customers, partners, and the community. This is not just a slogan but also a business philosophy and action guideline for the entire CC1 team.

The colors in the logo also carry deep meaning. The reddish-orange color is full of positive energy, symbolizing CC1's strong resilience in its transformation journey. Green is the traditional color, representing life, sustainability, and the long-term values that CC1 commits to bringing to each project. The harmonious combination of these two colors not only creates a fresh image but also reflects the flexible, creative, professional, and safe working spirit of CC1 people.

The new logo not only inherits the historical values of CC1 but also embodies the core spirit, conveying the desire to reach further, comprehensive innovation, and strategic vision. The strong, modern image and sophisticated colors symbolize sustainability, prestige, and commitment to accompany the country's development.

CC1's journey ahead will continue to feature iconic and symbolic projects, demonstrating the spirit of "Devoted to Sustainability" and the mission to conquer new heights in the construction industry. This is also CC1's affirmation for the journey of "Building Vietnamese aspirations."

**A NEW MILESTONE ON CC1'S JOURNEY
TO CONQUER NEW HEIGHTS**

HISITORY AND DEVELOPMENT

In 1979, Construction Corporation No. 1 was established;

In 1985, expanded operations to include the business and production of construction materials;

In 1989, further expanded into the import and export of construction materials;

In 1992, added investment consulting and construction design services to its operations.

In 2006, re-registered for business operations and transitioned to a parent-subsidary company model with the business registration number: 41060000326;

In 2007, invested in the construction of the Đakr'tih Hydropower Plant;

In 2008, conducted research and initiated investment in the Dong Nai Bridge Project;

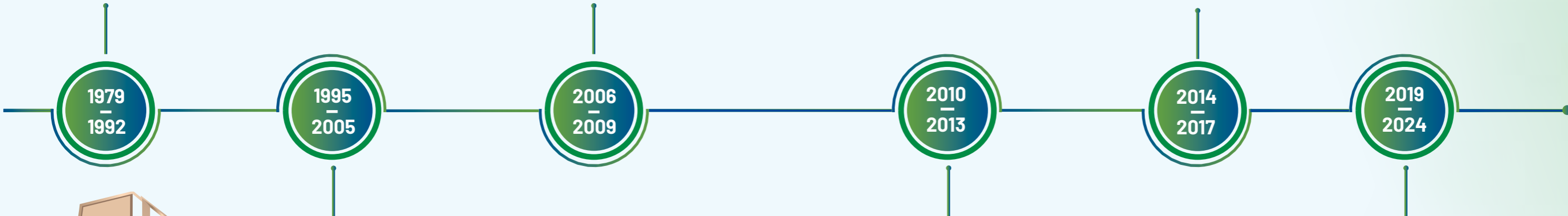
In 2009, inaugurated the Sailing Tower – CC1's headquarters;

In 2014, commenced construction of the Ho Chi Minh City Children's Hospital project;

In 2015, received funding from ADB for restructuring;

In 2016, restructured Construction Corporation No. 1 and transformed into a joint-stock company, becoming Construction Corporation No. 1 – JSC; conducted the initial public offering (IPO) of shares;

In 2017, began trading on the Unlisted Public Company Market (UpCoM);



In 1995, re-established under the decision of the Minister of Construction;

In 1996, registered for business operations for the first time (Business Registration Number: 103392);

In 2002, expanded operations to include investment in hydropower plant construction, electricity production and trading, and port operation and exploitation;

In 2005, commenced construction of the Thu Thiem Bridge Project.

In 2010, transitioned to operating under the model of Construction Corporation No. 1 – Single Member Limited Company

In 2011, commenced operations at the Đakr'tih Hydropower Plant;

In 2012, began participating in the "State-Owned Enterprise Reform and Corporate Governance" program;

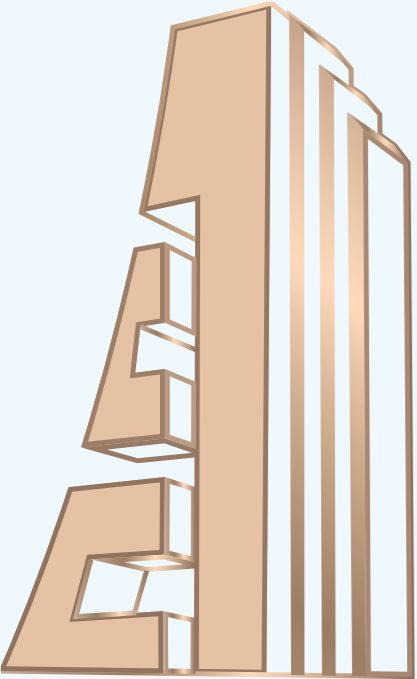
In 2013, started construction on the Nghi Son 1 Thermal Power Plant project.

In 2019, celebrated 40 years of establishment and development;

In 2022, CC1 transitioned its organizational structure and operations to a model comprising: the Shareholders' Meeting, the Board of Directors, and the Audit Committee;

In 2023, won bids for the Long Thanh Airport Project (VND 2,497 billion) and the T3 Terminal Project (body structure) – VND 2,608 billion;

In 2024, the company celebrates its 45th anniversary of establishment and development.



45TH ANNIVERSARY



VISION, MISSION AND CORE VALUES

VISION

To become a leading Investment - Construction Group in Vietnam and a professional International Contractor.

MISSION

Pioneering change, creating outstanding value, and contributing to the era of national resurgence.



CORE VALUES



GUIDING PRINCIPLE



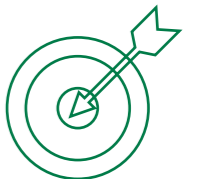
REPUTATION

With the principle of prioritizing reputation over profit, CC1 always places the fulfillment of commitments as its top priority and strives to successfully bring projects to completion under all circumstances.



QUALITY

CC1 consistently meets and exceeds all the stringent requirements of clients in large-scale and complex projects. Our reputation depends on the quality delivered in each project, ensuring value for every client and the community.



EFFICIENCY

In any role, whether as the Investor, General Contractor, Main Contractor, or Subcontractor, CC1 always strives to identify comprehensive and optimal solutions to deliver flawless products to customers at competitive costs and with the shortest construction timelines.



OUTSTANDING AWARDS

The year 2024 has been a period of significant volatility and challenges amid the global economic context, which has considerably impacted the operations of many businesses, including CC1. However, with the right vision and development strategy, CC1 has not only ensured the company’s growth but also contributed lasting value to the country, the community, shareholders, investors, and the company's workforce, while also helping to affirm and enhance the nation's brand.

NOBLE REWARDS

Throughout its journey of establishment and development, CC1 has continuously strived and left its mark through numerous projects spread across the country. These achievements have been acknowledged and commended by the Party and the State through the conferment of prestigious medals such as the Ho Chi Minh Medal, the Independence Medal, and the Labor Medal. In addition, CC1 has also been honored to receive commendations and certificates of merit from the Ministry of Construction, the Ministry of Transport, and many localities nationwide.



HO CHI MINH MEDAL



FIRST CLASS MEDAL OF INDEPENDENCE



SECOND CLASS MEDAL OF INDEPENDENCE



THIRD CLASS MEDAL OF INDEPENDENCE



FIRST CLASS LABOR MEDAL



SECOND CLASS LABOR MEDAL



THIRD CLASS LABOR MEDAL

AWARDS IN THE YEAR 2024

TOP 500 PRIVATE COMPANIES WITH THE BEST PROFITABILITY IN VIETNAM



TOP 10 INFRASTRUCTURE - INDUSTRIAL CONTRACTORS 2024



TOP 10 MOST INNOVATIVE AND BUSINESS- EFFECTIVE COMPANIES IN VIETNAM 2024



BUSINESS LINES AND BUSINESS LOCATIONS

BUSINESS LINES



CONSTRUCTION



INVESTMENT



PRODUCTION AND
BUSINESS OF
CONSTRUCTION
MATERIALS

CORE BUSINESS



IMPORT AND EXPORT



REAL ESTATE
BUSINESS



CONSULTING AND
DESIGN SERVICES

SUPPORTING BUSINESS

BUSINESS LOCATIONS



CCI is recognized as a leading construction company in Vietnam with over 45 years of experience, implementing large-scale projects across the Northern, Central, and Southern regions. Besides the domestic market, CCI has also expanded its international operations with a presence in the Cambodian market, establishing its strength and credibility in the region.



CORE BUSINESS

01 CONSTRUCTION

On the path of brilliant development, CC1 continuously affirms its position as a reputable, professional contractor and the top choice for national key projects. This is also the traditional profession that is highly valued in CC1's strategic goals. With the orientation of promoting the long-term strengths of the business, CC1 always values the cooperative relationship of receiving construction contracts with foreign construction companies. Through this, the company's officials, engineers and workers have the opportunity to learn from experience, improve management skills and professional working style from foreign partners such as Japan, Korea, America, China, etc.



Powerful internal capabilities:

CC1 possesses a team of skilled and experienced officers, engineers, and workers, along with a modern equipment system, meeting the most stringent technical construction requirements.



Guaranteed financial resources:

CC1 has abundant financial resources, ensuring the ability to implement large and complex projects.



Professional management system:

CC1 applies an advanced management system, ensuring operational efficiency and construction quality.

ENERGY PROJECTS

In the Southern region of Vietnam, CC1 holds the majority market share of the Government's energy projects. A series of projects have been completed, contributing approximately over 22 Billion kWh of electricity to the national grid each year. Constructed energy projects:

HYDROPOWER PLANTS: Tri An (440MW), Thac Mo (150MW), Ham Thuan – Da Mi (475MW), Buon Kuop (280MW), Buon TuaShra (86MW), Dakr'tih (144MW).

THERMAL POWER PLANTS: Phu My (1.800MW), Phu My 2-2 (720MW), O Mon (330MW), Nhon Trach 1 (450MW), Nghi Son 1 (600MW), Mong Duong 2 (1200 MW), Vinh Tan 4, Thai Binh (2x300MW), Duyen Hai 3 – Extended, Nghi Son 2 (1200MW).

RENEWABLE ENERGY PLANTS: Krong Pa Solar Power, Tay Ninh Solar, Quang trach 1 (1.200 MW), Vung Ang 2 (1.320 MW), Van Phong 1 (1.432 MW)...

With years of accumulated experience, particularly having collaborated on construction projects with major partners from Japan (such as Mitsubishi Heavy Industries, Toa Corporation, Shimizu, JGC, Taisei...), CC1 has built a strong team of managers and skilled engineers capable of overseeing the execution of large-scale projects with complex technical requirements. CC1 is also well-prepared to undertake and implement new energy projects in the future.

Quang Trach I Power Thermal Plant



TRANSPORTATION INFRASTRUCTURE PROJECTS

CC1 is known as a large and reputable contractor with a series of large-scale transportation infrastructure projects completed on schedule and with high quality, such as the Thu Thiem Bridge across the Saigon River, Van Thanh 2 Bridge, the road connecting Thu Thiem Bridge to the East-West Highway (in Ho Chi Minh City), the new Dong Nai Bridge across the Dong Nai River, Hoa An Bridge (Dong Nai), National Highway 39 in Thai Binh, La Son – Tuy Loan Expressway, North-South Expressway (Phase 2), Khanh Hoa – Buon Ma Thuot Expressway, Chau Doc – Can Tho – Soc Trang Expressway, Bien Hoa – Vung Tau Expressway, Ring Road 3 of Ho Chi Minh City, Tan Son Nhat Terminal T3, Long Thanh International Airport...

Thu Thiem Bridge



East-West Boulevard - Ben Tre City



CIVIL AND INDUSTRIAL PROJECTS

The construction of high-rise buildings and industrial projects is also a traditional strength of CC1, with numerous completed projects that have achieved high quality.

OFFICE TOWERS AND HOTELS

- Sheraton
- Caravelle
- Sofitel
- Vinpearl
- Diamond Plaza
- Golf Valley
- Nha Trang Lodge
- Diamond Plaza
- Sunwah Tower
- Sailing Tower
- E-Town



The Habitat Binh Duong Apartment Complex Project Phase 3

NGHI SON REFINERY AND PETROCHEMICAL.



URBAN RESIDENTIAL BUILDINGS, SCHOOLS, HOSPITALS, ADMINISTRATIVE CENTERS, MANUFACTURING AND PROCESSING FACTORIES

- Tien Giang General Hospital
- VNU - HCMC
- Lam Dong Administrative Center
- Children Hospital HCMC
- Police Headquarters HCMC
- Vinhomes Central Park Apartment
- Vicem Ha Tien Cement
- Holcim Vietnam Cement
- Vedan Monosodium Glutamate Factory
- Vinamilk Milk Factory
- HCMC TV-Station
- Thành Đô Hoa Lâm Shangri-la International Hospital
- Dak Nong General Hospital
- Phu Tho Circus and Multi-Purpose Performance Arena HCMC.

CORE BUSINESS

02 INVESTMENT

CC1 is known as a multi-industry construction corporation with expansion into investment, becoming a major investor in many key projects in the fields of energy, transportation, and civil works in the form of BT, BOT, B00 through typical projects such as:

- Sailing Tower - HCMC
- Hanh Phuc Residential - HCMC
- Dark'Tih Hydropower Plant - Dak Nong
- New Dong Nai Bridge and traffic routes at both ends of the bridge (BOT)
- Coastal road section through Hai Phong City and 9km in Thai Binh Province (BOT)

In addition to construction investment, CC1 also expands investment into the financial sector. CC1 always maintains a transparent financial policy with domestic and international credit institutions, building a solid financial foundation to meet the needs of the Company's projects. In addition, CC1 also advocates establishing enterprises for each investment project to manage mobilized capital to serve the project implementation according to the set schedule.

Hanh Phuc Residential



03 PRODUCTION AND BUSINESS OF CONSTRUCTION MATERIALS

In parallel with the development of the construction contracting segment, CC1 also recorded growth in its construction material production and trading facilities. CC1 has set out a business strategy to promote the strengths of adjacent occupations and create initiative in ensuring the quality of input materials for CC1's industry value chain, contributing to supporting CC1's main operating areas.

The main product lines in the field of production and trading of construction materials of CC1 are as follows:

- Production of concrete sheet piles
- Production of sleepers for urban railways
- Production of other types of precast concrete structures
- Production of commercial concrete



SUPPORTING BUSINESS

01 CC1 IMPORT AND EXPORT

- Precast concrete components for foreign infrastructure projects;
- Specialized equipment used in road construction;
- Specialized materials and equipment for key projects.



02 CC1 DESIGN AND CONSULTING SERVICES

CC1 is one of the leading EPC contractors in Vietnam, with extensive experience in executing key national EPC projects. In addition to the design capabilities of its engineering team, CC1 also has a wide network of top-tier consulting firms ready to undertake design work that meets the highest requirements of project owners.



03 CC1 REAL ESTATE BUSINESS

In the Company's value chain, CC1 also pays attention to the field of real estate investment and business. This is an important business area, supporting other areas to develop together.

Currently, CC1 is investing in real estate types such as new urban areas, industrial parks, high-tech parks; housing and office for lease; resorts, entertainment areas; commercial centers, hotels. Typical examples include: Sailing Tower, Hanh Phuc Residential Area.

SAILING TOWER



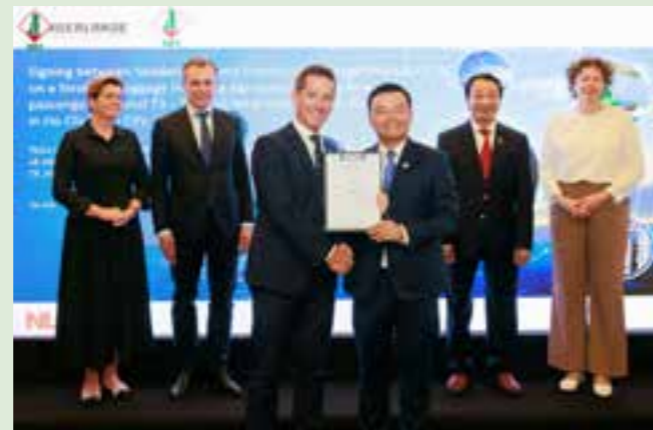
HANH PHUC RESIDENTIAL AREA



NOTABLE EVENTS OF 2024

01 PHONGSUBTHAVY GROUP (LAO PDR) VISITS AND WORKS AT CC1

On February 28, 2024, Phongsubthavy Group (Lao PDR) had a meeting and worked with CC1 at the Company's Headquarters with many important contents.



02 CC1 SIGNS STRATEGIC AGREEMENT WITH VANDERLANDE INDUSTRIES (KINGDOM OF THE NETHERLANDS)

On March 19, 2024, at the InterContinental Hotel Ho Tay Hanoi, CC1 and Vanderlande Industries (Kingdom of the Netherlands) officially signed a Strategic Agreement with many important contents in promoting business operations and exploiting the development potential of both parties.



03 CC1 ORGANIZES CEREMONY TO DEPLOY CONSTRUCTION OF ITEMS UNDER EPC PACKAGE - NA DUONG II THERMAL POWER PLANT

On April 05, 2024, CC1 representing the contractor consortium, organized a ceremony to deploy the construction of project items under the EPC package - Na Duong II Thermal Power Plant in Area IV, Na Duong town, Loc Binh district, Lang Son province.

04 CC1 IS HONORED TO BE RANKED 2ND IN THE LIST OF THE TOP 10 INFRASTRUCTURE - INDUSTRIAL CONSTRUCTION CONTRACTORS IN 2024

On April 24, 2024, at the National Convention Center - Hanoi City, Vietnam Report Joint Stock Company (Vietnam Report) cooperated with VietNamNet Newspaper to officially organize the Announcement Ceremony of Top 10 & Top 5 Real Estate - Construction - Building Materials companies in 2024. Accordingly, CC1 was honored to be ranked 2nd in the ranking of Top 10 Infrastructure - Industrial Construction Contractors in 2024.



05 CC1 HELD ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

On May 24, 2024, Construction Corporation No. 1 - JSC (CC1) successfully held its Annual General Meeting of Shareholders 2024 (AGM) with the theme "Efficient Thinking - Disciplined Action" conducted in an online format.



06 CC1 IS PROUD TO BE NAMED IN THE LIST OF TOP 10 MOST INNOVATIVE AND BUSINESS-EFFECTIVE COMPANIES IN THE REAL ESTATE - CONSTRUCTION SECTOR FOR 2024.

On June 24, 2024, the Investment Newspaper, in collaboration with the Vietnam Business Research Joint Stock Company (Viet Research), officially organized the Announcement Ceremony of the Top 10 Innovative and Effective Vietnamese Enterprises 2024 in key economic sectors (VIE10) and Top 100 Innovative and Effective Products and Services of 2024 (POY) in Hanoi. CC1 was honored to be ranked 4th in the ranking of 10 innovative and effective business enterprises in the Real Estate - Construction industry in 2024 and the Quang Trach 1 Thermal Power Plant Project was named "Product of the Year - Top 100 innovative products in 2024".



07 REPRESENTATIVES FROM THE PROVINCE OF BRITISH COLUMBIA (CANADA) VISITS AND WORKS AT CC1

On July 18, 2024, Representatives from the Province of British Columbia (Canada) had a meeting and worked at the CC1 Headquarters with many contents related to promoting business operations and exploiting the development potential of both parties.

08

CC1 ORGANIZES TOWN HALL MEETING FOR Q2 2024

On the morning of August 16, 2024, CC1 organized the Town Hall Program Quarter 02/2024 to summarize business activities in the first 7 months of 2024 and share strategic development orientations in the future at the Head Office.

The program was attended by Mr. Nguyen Van Huan – Chairman of the Board of Directors; Mr. Phan Van Chinh – Vice Chairman of the BoD; Mr. Le Bao Anh – General Director; other members of the BoM, managers of various departments/divisions of the company and its subsidiaries, along with all employees.



09

CONFIRMING PRESTIGE AND CAPACITY: CC1 IS IN THE TOP 500 MOST PROFITABLE ENTERPRISES IN VIETNAM IN 2024

On October 24, 2024, at the Sheraton Hotel – Hanoi City, Vietnam Report Joint Stock Company (Vietnam Report) in collaboration with VietNamNet Newspaper successfully organized the PROFIT500 Announcement Ceremony – Top 500 Best Profitable Enterprises in Vietnam in 2024. The event aimed to honor outstanding enterprises that have made great contributions to the socio-economic development of the country. CC1 being honored in the Top 500 PROFIT500 was the "sweet fruit" for the continuous efforts of all the company's officials and employees in improving business performance, maintaining prestige and brand in the market.



Mr. Le Bao Anh – General Directors of CC1 taking a commemorative photo together Mr. Per Morten Aarvold – General Directors of Jotun

10

CC1 SIGNS MEMORANDUM OF UNDERSTANDING (MOU) WITH JOTUN PAINTS VIETNAM CO., LTD

On November 15, 2024, in the context of the construction industry in Vietnam increasingly focusing on sustainable and safety factors, CC1 solemnly signed a Memorandum of Understanding (MoU) with Jotun Paints Vietnam Co., Ltd. (Jotun) to bring quality paint solutions to high-end projects.



Deputy Prime Minister Tran Hong Ha presided over the conference to accelerate the Mekong Delta expressway project in Soc Trang on November 20, 2024.

11

DEPUTY PRIME MINISTER TRAN HONG HA INSPECTS PROGRESS AND GIVES GIFTS TO CC1 WORKERS AT CAN THO - CA MAU AND CHAU DOC - CAN THO - SOC TRANG EXPRESSWAY PROJECTS

During the business trip on November 20, 2024, Deputy Prime Minister Tran Hong Ha visited and worked at the construction site of CC1 under the Can Tho – Ca Mau expressway project, one of the national key projects of the Mekong Delta expressway network.

12

OUTSTANDING PRESTIGE: CC1 IS IN THE TOP 5 MOST FAVORITE EMPLOYERS IN 2024

On December 05, 2024, CC1 attended the honoring ceremony at Employer of Choice 2024, the leading prestigious survey and ranking program in the field of recruitment organized by Careerviet Vietnam in Ho Chi Minh City. With the trust and high appreciation from candidates across the country, CC1 was honored to be in the Top 46 Most Favorite Employers in 2024. In particular, CC1 is proud to be in the Top 5 Most Favorite Employers in the field of Construction – Architecture – Interior/ Exterior – a clear proof of the company's stature and outstanding prestige in the industry.



13

CC1 WELCOMES AND WORKS WITH MOZAMBIQUE PARTNERS

On December 06, 2024, CC1's representative had an important meeting with partners from Mozambique at CC1 Headquarters. The meeting was an opportunity for the parties to exchange opportunities for cooperation and investment, especially in the field of minerals in Mozambique.



14

LOOKING BACK AT MEMORABLE MOMENTS IN THE PROGRAM "45 YEARS OF CC1 OUR JOURNEY ABOVE AND BEYOND"

On December 18, 2024, CC1 organized the program "45 years of CC1 our journey above and beyond" in a luxurious space and joyful atmosphere, filled with memorable moments.

The event not only marked the 45-year development journey of CC1 with proud achievements, but also an opportunity to express gratitude to the officials and employees who have accompanied the company and together look to the future with new breakthroughs and new successes.



15

CC1 IS HONORED TO CONTRIBUTE TO BUILDING TWO IMPORTANT STATIONS IN HO CHI MINH CITY'S METRO LINE NO. 1

On December 22, 2024, Ho Chi Minh City's transportation system will enter a new phase of development when metro line No. 1 (Ben Thanh – Suoi Tien) officially goes into operation. This is the first public transport project, bringing great expectations for a more modern and sustainable urban appearance. In this landmark achievement, CC1 is proud to mark its presence through the completion of iconic underground stations: City Opera House Station and Ba Son Station

GOVERNANCE MODEL, BUSINESS ORGANIZATION & MANAGEMENT STRUCTURE

GOVERNANCE MODEL



General Meeting of Shareholders: : The General Meeting of Shareholders includes all shareholders with voting rights and is the highest decision-making body of the joint-stock company.



Board of Directors: The Board of Directors is the management body of the company, with full authority to act on behalf of the company to decide and exercise the rights and obligations of the company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

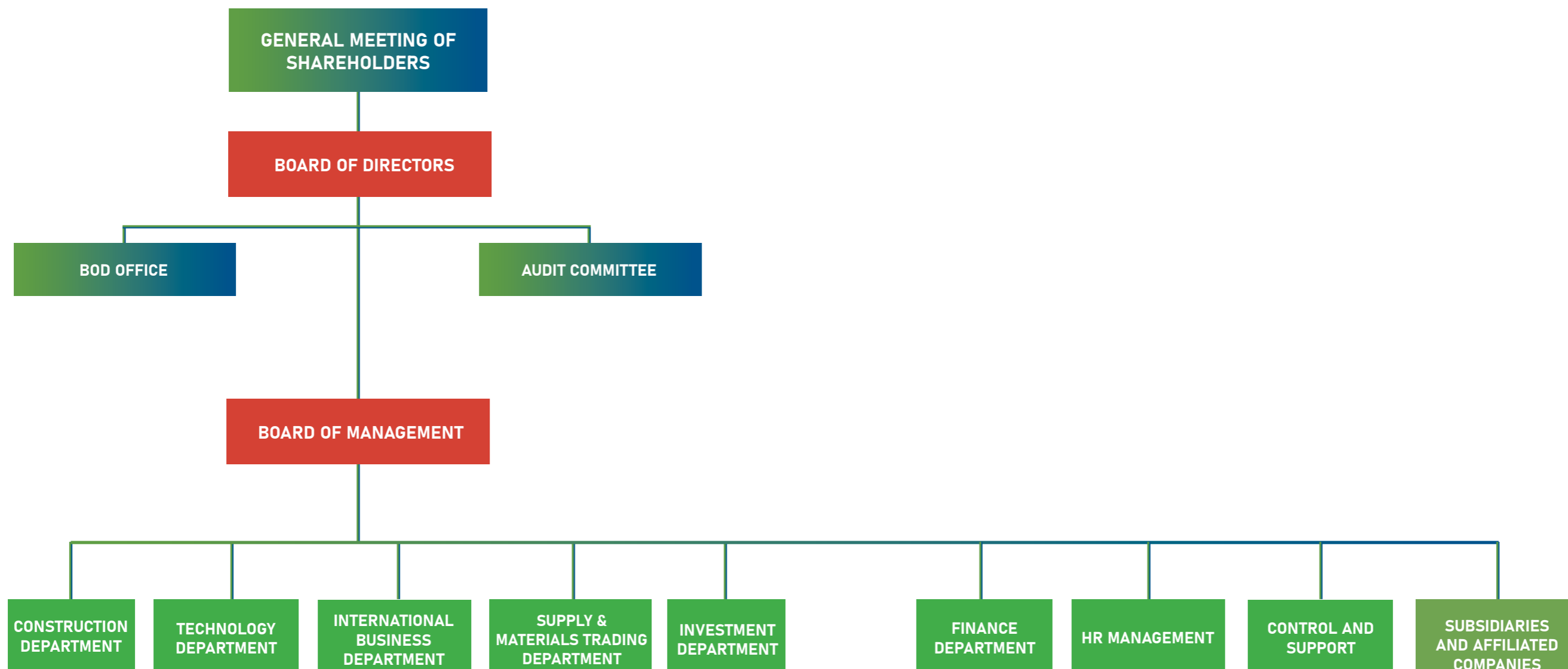


Audit Committee: The Audit Committee is a professional body under the Board of Directors. The Audit Committee has 02 or more members. The Chairman of the Audit Committee must be an independent member of the Board of Directors. The other members of the Audit Committee must be non-executive members of the Board of Directors.



Board of Management: The General Director is the person who manages the daily business of the Company; is supervised by the Board of Directors; is responsible to the Board of Directors and to the law for the exercise of assigned rights and obligations.

MANAGEMENT STRUCTURE



GOVERNANCE MODEL, BUSINESS ORGANIZATION & MANAGEMENT STRUCTURE

SUBSIDIARIES

No. 1 Viet Quang Construction JSC

Address: 34-36 Street No. 2, Cityland residential area, Ward 5, Go Vap District, Ho Chi Minh City
Percentage of ownership: 94.71%

Hai Phong Coastal Road Investment Co., Ltd.

Address: Plot LK2-27, Anh Dung V Housing Area, Anh Dung Ward, Duong Kinh District, Hai Phong City
Percentage of ownership: 75.00%

Dong Nai Bridge Investment and Construction JSC

Address: 939A, Hanoi Highway, Binh Duong Quarter, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province
Percentage of ownership: 63.59%

CC1 Investment JSC

Address: 11A Pasteur Street, Ben Nghe Ward, District 1, Ho Chi Minh City
Percentage of ownership: 65.00%

VINA-PSMC Precast Concrete Co., Ltd.

Address: Lot 1699, Long Dinh Industrial Cluster, Long Dinh Commune, Can Duoc District, Long An Province
Percentage of ownership: 70.00%

Krong Pac Investment and Development Joint Stock Company

Address: Hamlet 16, Hoa Dong Commune, Krong Pac District, Dak Lak Province
Percentage of ownership: 50.50%

Sai Gon Sunflower Co., Ltd.

Address: 12th Floor, 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City
Percentage of ownership: 95.03%

CC1 Construction and Equipment JSC

Address: 12th Floor, Sailing Tower Building, 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City
Percentage of ownership: 65.00%

AFFILIATED COMPANIES

Chuong Duong Corporation

Address: 328 Vo Van Kiet, Co Giang Ward, District 1, Ho Chi Minh City
Percentage of ownership: 23.77%

Dai Nghai IP Co., Ltd

Address: C3-08, Tran Quang Dieu Commercial Housing Area, Tran Quang Dieu Street, Quarter 4, Ward 2, Soc Trang City, Soc Trang Province.
Percentage of ownership: 48.00%

Material and Agricultural Products Number 1 JSC

Address: 51 Nguyen Thi Minh Khai, Ben Nghe Ward, District 1, HCMC
Percentage of ownership: 23.5%

CC1 Trading Services JSC

Address: 111A Pasteur Street, Ben Nghe Ward, District 1, Ho Chi Minh City.
Percentage of ownership: 28.00%

3H Building Materials JSC

Address: 51 Nguyen Thi Minh Khai, Ben Nghe Ward, District 1, Ho Chi Minh City
Percentage of ownership: 49.00%

Mien Trung Constuction and Manufacture Building Materials JSC

Address: Km 1052, National Highway 1A, Truong Tho Tay residential group, Truong Quang Trong Ward, Quang Ngai City, Quang Ngai Province
Percentage of ownership: 22.38%

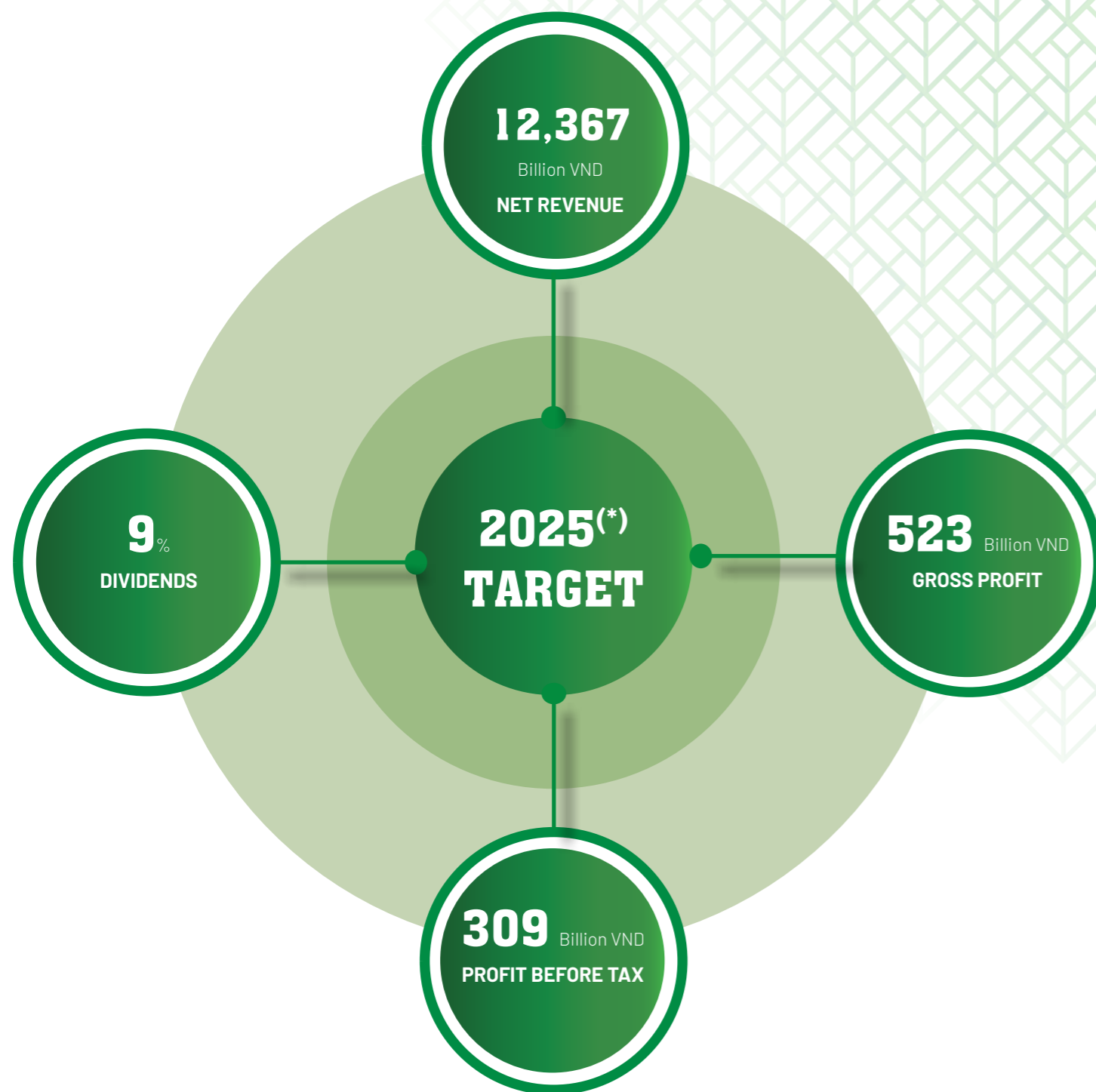
No.1 Viet Hung Construction JSC

Address: 136 - 138 Co Bac Street, Co Giang Ward, District 1, Ho Chi Minh City.
Percentage of ownership: 40.96%

No. 1 Viet Tong Construction JSC

Address: 168/38C D2 Street, Ward 25, Binh Thanh District, Ho Chi Minh City
Percentage of ownership: 20.40%

2025 TARGET



(*) 2025 target of Parent Company

DEVELOPMENT ORIENTATION

BUSINESS STRATEGY			
VISION	INVEST	CONSTRUCT	PBCM
	Top in infrastructure investment focusing on products: Industrial Park, Transportation, Green energy.	Top 1 EPC in the field of heavy industrial construction.	Developing a large-scale, fast and efficient supply chain.
	Generate revenue for Construction and trading of construction materials; Create breakthrough profits.	Traditional core segment; Ensure annual profit.	Support construction; Stable annual profit.
	Revenue reaches VND 1,000 Billion (Investment in Infrastructure: VND 500 Billion VND).	Revenue reaches VND 17,000 Billion	Revenue reaches VND 2,500 Billion
CORE VALUE	Development - transfer - assignment - operation.	EPC and D&B general contractor model.	Focus on increasing scale to create advantages and effectively manage the supply chain.
TARGET 2027			
OPERATION ORIENTATION			

(*) Production and business of construction materials

RISKS



ECONOMIC RISK

In 2024, the global economy is still suffering from not very positive impacts from obvious fluctuations such as political conflicts breaking out in many regions, the public debt ratio is increasing due to prolonged inflation and most notably, real estate is increasingly facing difficulties in the recovery process along, along with a significant decrease in consumption in China, the world's second-largest economy. This not only slows down the recovery of the economy but also makes it increasingly difficult for domestic and foreign businesses. According to the International Monetary Fund (IMF), the 2024 world economic summary report still recorded some positive results such as reduced inflation and maintained the growth rate at 3.2% as expected.

In Vietnam, economic indicators remain strong and show positive developments. According to the General Statistics Office, GDP increased by 7.09% compared to the previous year (higher than the expected target of 6-6.5%) and inflation was controlled stably, increasing by 2.73%, lower than the CPI increase of 3.66%, achieving the target set by the National Assembly. The service, industry and construction sectors recorded increases of 7.38% and 8.24% respectively, contributing 49.46% and 45.17% to the GDP increase in 2024.

Thus, as one of the leading enterprises in the Construction industry, CC1 is embracing new opportunities and orienting more flexibly in establishing new development and business strategies. At the same time, CC1 also advocates preparing measures to mitigate risks from the industry and the macro economy.



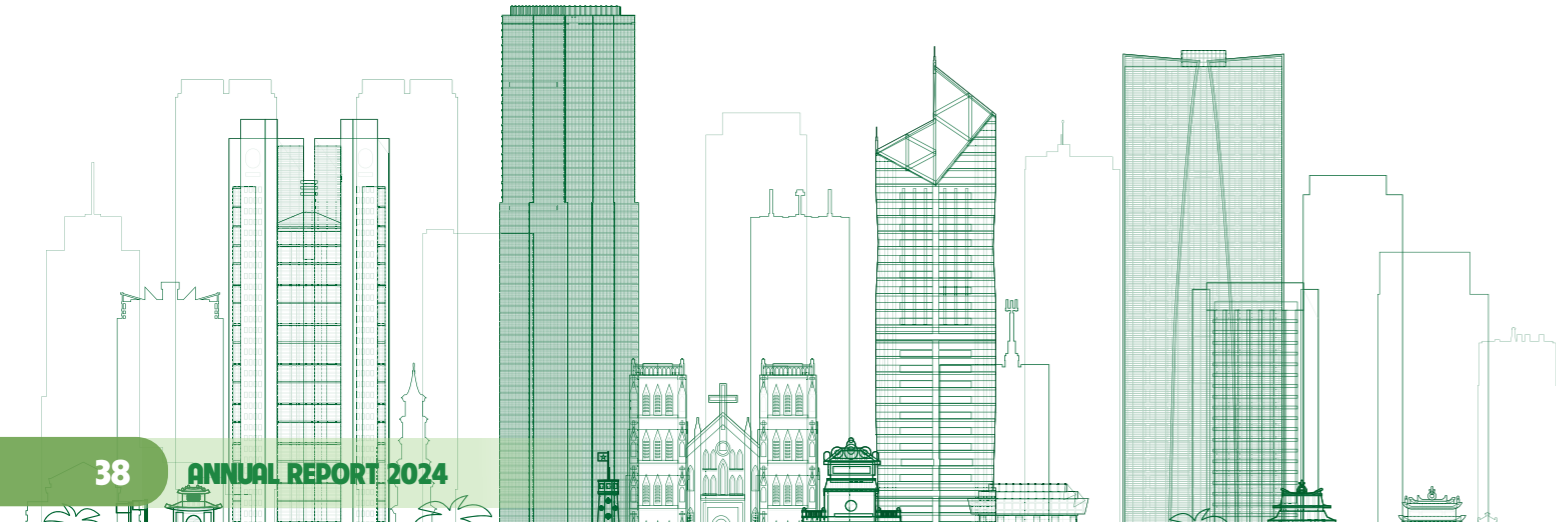
ENVIRONMENTAL RISK

Construction activities always pose many environmental risks, including noise, air, and water pollution, and impacts on the natural landscape. Large construction projects can cause disturbances to local ecosystems, affecting residential communities and increasing environmental problems such as dust, construction waste, and energy consumption. Therefore, CC1 always focuses on building a comprehensive environmental management strategy, including environmental impact assessment, application of green technology, and implementation of risk mitigation measures to ensure sustainable development.



RAW MATERIAL PRICE RISK

The price of construction materials accounts for nearly 70% of the total costs of construction companies in general and CC1 in particular. According to the Vietnam Association of Building Materials, 2024 has witnessed a sharp increase in the price of materials, especially construction sand due to supply shortages and increased construction demand. In October 2024, cement enterprises simultaneously increased the selling price of this item by an additional 50,000 VND/ton to compensate for production costs after Vietnam Electricity (EVN) announced an adjustment to increase electricity prices by 4.8% compared to the previous electricity price, to more than 2,103 VND/kWh (excluding value-added tax). The upward trend in construction material prices is expected to continue in 2025 as the Government strengthens policies to encourage green industrial development, strictly manages the production and transportation of construction materials, and energy prices increase due to political conflicts... To date, CC1 has proactively developed plans to reserve materials in a timely manner and continues to promote the strategy of negotiating sliding prices of raw materials with investors to reduce some of the costs from market price increases.



RISKS



LEGAL RISK

Compliance with legal policies plays an important role in the production, business operations, and strategic planning of enterprises, especially for enterprises registered for trading on the Stock Exchange such as CC1. Along with paying attention to complying with legal documents such as the Enterprise Law, Investment Law, Bidding Law, Construction Law, and other relevant legal documents, CC1 also always updates changes to the above legal documents in order to promptly adjust administrative procedures in production and business operations.

In November 2024, the National Assembly promulgated the Law on Public Investment No. 58/2024/QH15 replacing the 2019 Investment Law, allowing investment projects of groups A, B, and C to be allowed to separately allocation compensation, support, resettlement, and site clearance into independent projects. This policy creates flexibility for investors and contractors in choosing the form of site clearance according to a separate project or implementing it together with the overall project. This helps remove major inadequacies that are difficulties in site clearance that slow down project construction progress. At the same time, the Ministry of Finance also issued Circular 68 on Amending and supplementing a number of articles of the Circular stipulating information disclosure on the securities market, requiring information disclosure in English effective January 01, 2025 for large-scale public companies and listed companies. CC1 is a large-scale public company with charter capital of up to 3,585 Billion VND, so it must also seriously comply with the changes in this legal document. The above changes both support businesses in removing legal bottlenecks, but at the same time, the construction industry still faces many difficulties due to the overlapping of terms in legal documents, leading to delays in construction progress. In addition, regulations on business documents and real estate use still have many updates and complicated implementation, affecting business plans and business reputation. To overcome this, CC1 continuously reviews and updates legal regulations and focuses on handling legal problems, ensuring the rights of investors, shareholders, and customers.



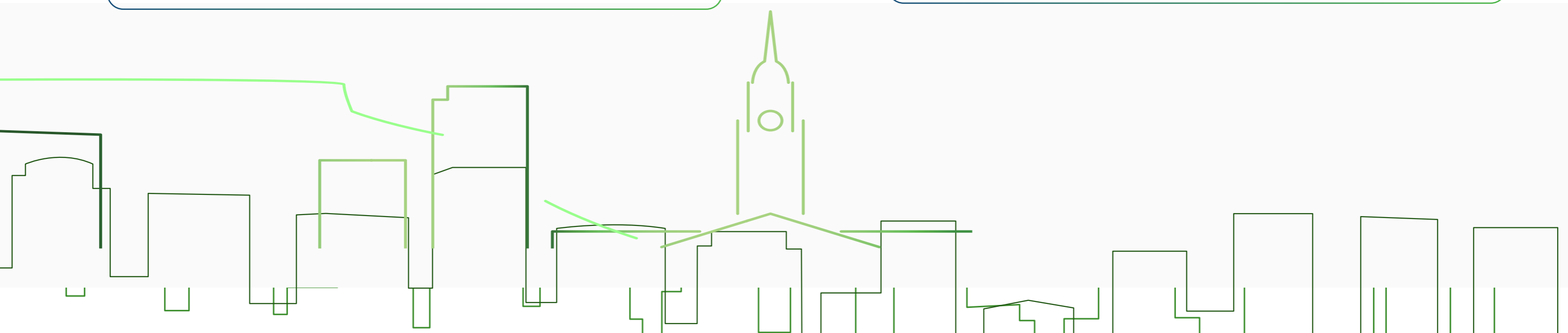
INTEREST RATE RISK


As a company operating in specific industries with a high debt ratio, accounting for up to 70% of the capital structure, CC1 will be greatly affected, such as increased financial costs, if interest rates fluctuate. In 2024, the FED decided to cut interest rates three times after the U.S. inflation rate fell to nearly 2%, from 5.25% - 5.5% to 4.25% - 4.5%. According to the State Bank, interest rates in Vietnam also tend to adjust upward for term deposits and downward for credit, recording credit growth of 15.03% compared to 2023. Specifically, in 2024, the average lending interest rate for new loans was approximately 6.65%/year, down 0.59%/year, with the four state-owned commercial banks alone decreasing by approximately 1% compared to the end of 2023. On the other hand, the average deposit interest rate for new deposits was 4.03%/year, up 0.71%/year. The above adjustment also shows that credit institutions have made efforts to cooperate in supporting domestic enterprises, bringing about many positive results in promoting domestic production and business activities. However, after a market review meeting in December 2024, with the real interest rate increasingly high, the FED increased expectations for growth and the expected inflation rate, causing the nominal interest rate to also increase, slowing down the global interest rate cut process. With the above assessments from the meeting, CC1 needs to continue to consider and monitor adjustments from market interest rates to control financial costs appropriately, ensuring the efficiency of production and business operations



OTHER RISK

In addition to the risks mentioned above, there are also force majeure factors that may affect business operations, such as natural disasters, epidemics, conflicts, terrorism, and crises. These factors have the potential to disrupt or delay the progress of construction, project implementation, or other business activities. However, CC1 always focuses on implementing measures to prevent and minimize losses when facing these risks.





02

OPERATIONAL PERFORMANCE 2024

1. Production and business activities
2. Organization and Personnel
3. Implementation status of investment projects
4. Implementation status of construction projects
5. Investment situation
6. Financial status
7. Shareholder structure, changes in owners' investment capital

PRODUCTION AND BUSINESS ACTIVITIES

BUSINESS RESULTS IN 2024

Unit: Billion VND

Criteria (Consolidated Financial Statements)	Actual in 2023	Plan for 2024	Actual in 2024	%Actual in 2024/ Plan for 2024	%Actual in 2024/Actual in 2023
Net revenue	5,611	11,600	10,160	87.59%	181.07%
Profit before tax	302	590	291	49.39%	96.36%
Profit after tax	220	472	229	48.52%	104.09%



Results of production and business activities during the year

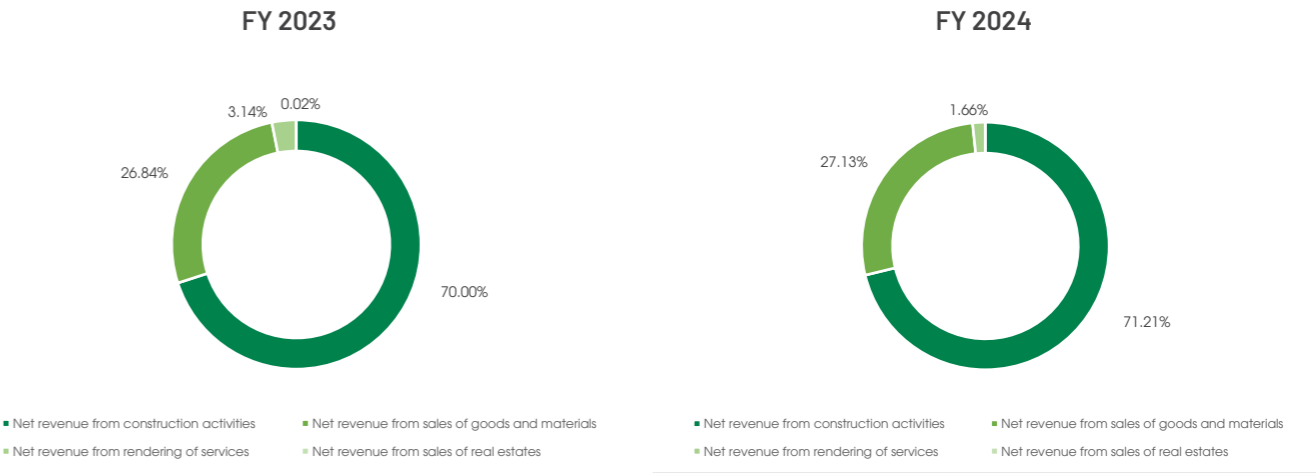
The year 2024 has opened up many new opportunities for businesses in the construction industry, including CC1. The production and business activities of CC1, in general, have had stable growth in all categories. Thanks to the policy of promoting disbursement to implement public investment projects, CC1 recorded net revenue of 10,160 billion VND in 2024, an increase of 81.07% compared to 2023 (reaching 5,611 billion VND), completing 87.59% of the set plan. lthough net revenue showed strong growth, profit before tax recorded a decrease of 3.64%, reaching 291 Billion VND compared to the same period last year, completing 49.39% of the plan. The main reason is the significant decrease in revenue from financial activities, in which profit from the transfer of investments decreased by 68% compared to the same period.

CC1 has effectively implemented a multi-industry business strategy, building a solid reputation and being selected as a contractor for many large public projects across the country, such as Long Thanh Airport, the North-South Expressway to the East, Metro Line 1, etc. Revenue from construction activities increased by nearly 3,300 billion VND, from 3,928 billion VND to 7,235 billion VND, contributing 71.21% to the company's total net revenue. However, in the context of increasingly complex and unpredictable external factors, CC1 is still making every effort to maximize its business strategy in order to achieve its set production and business goals, while establishing plans to mitigate risks from market fluctuations.

NET REVENUE STRUCTURE

Unit: Billion VND

Criteria (Consolidated Financial Statements)	Year 2023	Percentage year 2023	Year 2024	Percentage year 2024
Net revenue from construction activities	3,928	70.00%	7,235	71.21%
Net revenue from sales of goods and materials	1,506	26.84%	2,757	27.13%
Net revenue from rendering of services	176	3.14%	169	1.66%
Net revenue from sales of real estates	1	0.02%	-	-
Net revenue	5,611	100.00%	10,160	100.00%



CC1's net revenue structure in the past year has not changed significantly and continues to record growth in business areas. Net revenue from construction activities still dominates the net revenue structure, accounting for 71.21% of total net revenue, reaching 7,235 Billion VND, an increase of 84.2% compared to 2023. The second-largest contributor to the net revenue structure is revenue from sales of goods and materials, accounting for 27.13% of total net revenue, reaching 2,757 Billion VND, an increase of 83.07% over the same period last year. CC1 has developed a suitable business strategy to develop evenly in supporting industries and maintain its strength in the growth of Construction activities. Not only has the construction contracting increased, but CC1 also focuses on improving product quality and brand reputation to promote sales, widely distribute the Company's products, and be proactive in diversifying sources of raw materials to support the Construction sector. An overview of CC1's business results shows the effectiveness of choosing flexible investments in line with market trends and business development conditions. CC1 will continue to promote market planning to maximize profits for the Company.

PERSONNEL ORGANIZATION

LIST OF BOARD OF DIRECTORS

No.	Member	Position	Number of shares owned (*)	Percentage of ownership
1	Mr. Phan Huu Duy Quoc	Chairman of the BOD	0	0%
		Independent Member of BOD		
2	Mr. Le Bao Anh	Vice Chairman of the BOD	13,718,708	3.83%
		General Director		
3	Mr. Phan Van Chinh	Vice Chairman of the BOD	0	0%
		Member of Audit Committee		
4	Mr. Nguyen Thanh Vinh	Independent Member of BOD	0	0%
		Chairman of Audit Committee		
5	Mr. Nguyen Van Huan	Member of BOD	39,520,151	11.02%

(*)Based on the list of shareholders finalized by the branch of VSDC on March 21, 2025

CHANGES IN MEMBER OF THE BOARD OF DIRECTORS AS OF MARCH 31, 2025

No.	Member	Position	Date of appointment	Date of resignation/ dismissal
1	Mr. Nguyen Thien Tam	Non-executive Member of the BOD	May 12, 2023	May 24, 2024
		Non-executive Vice Chairman of the BOD	May 15, 2023	
2	Mr. Phan Huu Duy Quoc	Independent Member of BOD	May 24, 2024	
		Chairman of the BOD	February 03,2025	
3	Mr. Nguyen Van Huan	Member of the BOD	January 21, 2021	February 03, 2025
		Chairman of the BOD	January 21, 2021	

On February 03, 2025, the Board of Directors of CC1 unanimously approved the resignation of Mr. Nguyen Van Huan from the position of Chairman of the Board of Directors, and appointed Mr. Phan Huu Duy Quoc to become Chairman of the Board of Directors of CC1.

INTRODUCTION TO THE BOARD OF DIRECTORS

Mr. Phan Huu Duy Quoc - Chairman of the BOD & Independent Member of the BOD



Date of birth : 1973

Qualification: Ph.D. in Construction

Work experience:

Mr. Phan Huu Duy Quoc is a leading expert in the field of construction with more than 27 years of experience. Starting his career at Ho Chi Minh City University of Technology (1996-2002), he expanded his expertise in Japan when he took the position of Post-Doctoral research Fellow and Lecturer of the postgraduate program at the Institute of Industrial Science - University of Tokyo (2003-2006).

A special highlight in his career is represented by 15 years of dedication at Shimizu Corporation (2006-2021) – one of the largest and oldest Construction groups in Japan. Here, he left many outstanding achievements in research, construction technology invention and internal consulting on design and construction techniques for a series of key projects. With more than two decades of experience in Japan, in 2017, he was appointed as Deputy Chief Representative of Shimizu Corporation in Vietnam, directly promoting the Metro No. 1 project (Ben Thanh - Suoi Tien) and many other large-scale projects.

Continuing his journey, as Deputy General Director of Coteccons (2021-2022), he laid important foundations in developing non-traditional business segments, managing civil projects – especially the Design and Construction segment, and planning new technology development strategies. At the same time, he also held the Position of Vice Chairman of the Board of Directors of Greenpan JSC and Chairman of the Board of Directors at Searefico E&C. Currently, he holds the Position of Chairman of the Board of Directors of CC1 (since February 2025), after holding the Position of Vice Chairman of the Board of Directors (since May 2023). With diverse experience from academics to project management and business administration, along with a deep understanding of the Japanese - Vietnamese markets, he is expected to lead CC1 to conquer new heights.

- Current Position at other organizations:
Chairman of the Board of Directors of Searefico Engineering and Construction Joint Stock Company (Searefico E&C)
Vice Chairman of the Board of Directors of Greenpan Joint Stock Company
- Number of shares held at the present time: 0 shares, accounting for 0% of charter capital.

INTRODUCTION TO THE BOARD OF DIRECTORS

Mr. Le Bao Anh – Vice Chairman of the BOD & General Director



Date of birth : 1981

Qualification: Construction Engineer

Work experience:

Mr. Le Bao Anh is an experienced leader of CC1 with more than 20 years in the construction industry. Graduating with a degree in Civil and Industrial Construction Engineering from Ho Chi Minh City University of Technology, he has been attached to and developed with CC1 since 2005, where he has constantly affirmed his ability by holding many key Positions in strategic management and project development of the corporation.

Starting from a solid professional foundation and a sharp strategic vision, he has made steady progress in his career at CC1 when he was appointed as Investment Director (2019-2020), Deputy General Director (2020-2022), and especially as the of General Director of CC1 from December 2022. Under his management, CC1 has been affirming its position as one of the leading construction corporations in Vietnam. With these positive contributions, at the 2023 Annual General Meeting of Shareholders, he was honored to be elected to the Board of Directors for the term 2021-2026 and was trusted to be assigned the Position of Vice Chairman of the Board of Directors cum General Director, marking an important milestone in the development journey of CC1.

- Current Position at other organizations:
Member of the BOD of Cam Lo – Tuy Loan BT Investment Co., Ltd..
Member of the BOD of Dong Nai Bridge Investment and Construction JSC.
Member of the BOD cum General Director of Nhan Phuc Duc Investment Joint Stock Company.
Chairman of the Board of Directors of CC1 Investment Joint Stock Company.
- Number of shares held at the present time: 13,718,708 shares, accounting for 3.83% of charter capital.

Mr. Nguyen Van Huan – Member of the Board of Directors



Date of birth : 1981

Qualification: Bachelor of Information Technology

Work experience:

With over a decade of experience in business administration and management, especially in the role of Chairman of the Board of Directors at many real estate investment and development organizations, Mr. Nguyen Van Huan has affirmed his excellent leadership skills. The shareholders' confidence in his vision and management ability was demonstrated by his election as Chairman of the Board of Directors of CC1 for the term 2016-2021 at the extraordinary General Meeting of Shareholders in January 2021, and he continued to be trusted and re-elected for the term 2021-2026 in June 2021. Under his leadership, CC1 has made steady progress and achieved many significant achievements. By February 2025, stemming from the strategy of focusing resources on shaping and developing new business areas at CC1 Holdings, he made the decision to resign from the position of Chairman of the Board of Directors of CC1. He continues to contribute to the company's development as a member of the Board of Directors, demonstrating a long-term commitment to building an increasingly strong CC1.

- Current Position at Other Organizations: Chairman of the Board of Directors of CC1 – Holdings JSC
- Number of shares held at the present time: 39,520,151 shares, accounting for 11.02% of charter capital.

Mr. Phan Van Chinh – Vice Chairman of the BOD & Audit Committee Member



Date of birth : 1962

Qualification: Architect

Work experience:

Mr. Phan Van Chinh is a veteran expert in the field of construction and real estate with more than 35 years of experience. Starting his career with a professional background as a construction architect, he has affirmed his leadership ability through many senior management Positions at prestigious corporations. He used to hold the role of General Director of ADC Architecture – Construction Company for more than a decade (1993-2005) and then Deputy General Director cum the Member of the Board of Directors of Ha Do Group (2011-2014).

Joining CC1 in January 2021 as Deputy General Director, he quickly gained trust and was elected as Vice Chairman of the Board of Directors for the term 2021-2026 in May 2022. To focus on strategic management, he resigned from his executive position in July 2022. Currently, in addition to his role as Vice Chairman of the Board of Directors cum Member of the Audit Committee of CC1, he also holds the position of Chairman of the Board of Directors of CC1 North Investment And Construction Joint Stock Company, demonstrating an important role in the company's comprehensive development strategy.

- Current Position at Other Organizations: Chairman of the Board of Directors of CC1 North Investment and Construction Joint Stock Company.
- Number of shares held at the present time: 0 shares, accounting for 0% of charter capital.

Mr. Nguyen Thanh Vinh – Independent Member of the BOD & Audit Committee Chairman



Date of birth : 1985

Qualification: Bachelor of Economics

Work experience:

Mr. Nguyen Thanh Vinh is an expert with 18 years of experience in the financial sector. Having held many important positions at leading securities companies, most notably as Business Director at MBS Securities Joint Stock Company. Since 2019, he has held the position of Director of the KB Securities Vietnam Joint Stock Company – Ho Chi Minh City Branch. With extensive experience in the financial sector, he was elected as a member of the Board of Directors of CC1 for the term 2016-2021 at the extraordinary General Meeting of Shareholders in January 2021 and continued to be trusted and re-elected for the term 2021-2026 in June 2021. From 2022 to present, he has served as Vice Chairman of the Board of Directors cum Chairman of the Audit Committee of the Corporation, making an important contribution to strengthening the corporate governance and financial transparency of the business.

- Current Position at Other Organizations: Director of KB Securities Vietnam JSC – Ho Chi Minh City Branch.
- Number of shares held at the present time: 0 shares, accounting for 0% of charter capital.

PERSONNEL ORGANIZATION

BOARD OF MANAGEMENT STRUCTURE

No.	Member	Position	Number of shares owned (*)	Percentage of owner-ship
1	Mr. Le Bao Anh	General Director	13,718,708	3.83%
2	Mr. Nguyen Van Ngoc	Deputy General Director	0	0%
3	Mr. Dinh Van Hung	Deputy General Director	19,596	0.005%
4	Mr. Pham Le Hao	Deputy General Director	0	0%
5	Ms. Tran Thi Ngoc Thuy	Chief Accountant	0	0%

(*) Based on the list of shareholders finalized by the branch of VSDC on March 21, 2025

CHANGES IN BOARD OF MANAGEMENT AS OF 2025-03-31

No.	Member	Position	Date of appointment	Date of resignation/ dismissal
1	Mr. Hoang Trung Thanh	Deputy General Director	November 01, 2016	March 01, 2024
2	Mr. Nguyen Viet Hung	Deputy General Director	January 01, 2022	September 01, 2024
3	Mr. Ha Van Han	Deputy General Director	November 21, 2022	March 01, 2024
4	Mr. La Thai Hiep	Deputy General Director	August 04, 2023	May 10, 2024
5	Mr. Pham Canh Dong	Deputy General Director	August 04, 2023	September 01, 2024
6	Mr. Nguyen Van Tuan	Deputy General Director	March 01, 2024	February 21, 2025
7	Mr. Pham Le Hao	Deputy General Director	November 01, 2024	-
8	Mr. Tran Minh Doanh	Deputy General Director	December 01, 2023	December 31, 2024



INTRODUCTION BOARD OF MANAGEMENT

Mr. Le Bao Anh – Vice Chairman of the BOD cum General Director



Date of birth : 1981

Qualification: Construction Engineer

Work experience:

Mr. Le Bao Anh is an experienced leader of CC1 with more than 20 years in the construction industry. Graduating with a degree in Civil and Industrial Construction Engineering from Ho Chi Minh City University of Technology, he has been attached to and developed with CC1 since 2005, where he has constantly affirmed his ability by holding many key Positions in strategic management and project development of the corporation.

Starting from a solid professional foundation and a sharp strategic vision, he has made steady progress in his career at CC1 when he was appointed as Investment Director (2019-2020), Deputy General Director (2020-2022), and especially as the of General Director of CC1 from December 2022. Under his management, CC1 has been affirming its position as one of the leading construction corporations in Vietnam. With these positive contributions, at the 2023 Annual General Meeting of Shareholders, he was honored to be elected to the Board of Directors for the term 2021-2026 and was trusted to be assigned the Position of Vice Chairman of the Board of Directors cum General Director, marking an important milestone in the development journey of CC1.

- Current Position at other organizations:
Member of the BOD of Cam Lo – Tuy Loan BT Investment Co., Ltd.
Member of the BOD of Dong Nai Bridge Investment and Construction JSC.
Member of the BOD cum General Director of Nhan Phuc Duc Investment Joint Stock Company.
Chairman of the Board of Directors of CC1 Investment Joint Stock Company.
- Number of shares held at the present time: 13,718,708 shares, accounting for 3.83% of charter capital.

Mr. Nguyen Van Ngoc – Deputy General Director



Date of birth : 1982

Qualification: Mechanical and Electrical Engineer

Work experience:

Mr. Nguyen Van Ngoc is an expert with more than 15 years of experience in the construction industry, especially in the field of M&E and civil construction. With senior management experience since 2010, he has affirmed his leadership ability through the positions of Deputy Director at Son Hong Technical Trading Co., Ltd., Deputy General Director and General Director at Keytech JSC.

He joined CC1 in August 2021 as Director of the Supply Department, he quickly demonstrated his ability and strategic vision. Only a year later, he was trusted by the leadership to be appointed as Deputy General Director from July 2022. In parallel with his management role, he also holds many important positions in CC1's member companies, contributing to the overall development of the company.

- Current Position in other organizations:
Chairman of the Board of Directors of Vina – PSMC Precast Concrete Co., Ltd.
Member of the BOD of Viet Quang Construction Joint Stock Company No. 1.
Member of the Board of Members of Hai Phong Coastal Road Investment Company Limited.
Chairman of the Board of Directors of No. 1 Viet Nguyen Construction Joint Stock Company.
- Number of shares held at the present time: 0 shares, accounting for 0% of charter capital

Mr. Dinh Van Hung – Deputy General Director



Date of birth : 1980

Qualification: Construction Engineer

Work experience:

Mr. Dinh Van Hung is an expert with 22 years of experience in the construction field, including 20 years associated with and developing alongside CC1. With a professional background from the position of design engineer and work experience at multinational companies, he joined CC1 in 2005 and quickly developed his capabilities in management positions.

At CC1, he demonstrated management talent through the successful operation of many large-scale and diverse projects in the fields of transportation, industry, and civil engineering. Particularly outstanding in the role of Director of the Board of the Management of key projects (2014-2021), he demonstrated the ability to manage and coordinate many complex projects effectively at the same time. With extensive expertise and solid management experience, he was trusted to take on the roles of Head of the Civil & Industrial Project Management Department, Director of the Technical Department, and especially the position of Deputy General Director from November 2022 to present, continuing to affirm his important role in the leadership of CC1.

- Current Position at other organizations: None.
- Number of shares held at the present time: 19,596 shares, accounting for 0.005% of charter capital.

Mr. Pham Le Hao – Deputy General Director



Date of birth : 1981

Qualification: Master of Advanced Executive Management

Work experience:

Mr. Pham Le Hao is a finance and accounting expert with more than 20 years of experience in business management and administration. His career began and developed strongly at FPT (2003-2013), where he continuously progressed through the positions of Chief Accountant and Deputy Head of Finance and Accounting. A notable turning point came when he took on the position of CFO cum COO at FPT Myanmar (2013-2019), making important contributions to the group's international market expansion strategy. Following his success, he successively held the positions Person in charge of the Board of Supervisors at FPT (2019-2020), Finance Director of Truong Hai Group Corporation (2020-2021), Deputy Head of Finance and Accounting cum Finance Director at Topen Group under Hung Thinh Group (2021-2023) and Finance Director of Lam Hiep Hung Trading Services and Manufacture JSC (2023-2024). From November 2024, with extensive expertise and diverse experience from technology to real estate, he was appointed Deputy General Director of CC1, and he is expected to promote the company's sustainable development in the new phase

- Current Position at other organizations: None.
- Number of shares held at the present time: 0 shares, accounting for 0% of charter capital.

INTRODUCTION BOARD OF MANAGEMENT

Ms. Tran Thi Ngoc Thuy - Chief Accountant

Date of birth : 1975

Qualification: Bachelor of Economics

Work experience:

Ms. Tran Thi Ngoc Thuy is an expert with nearly 25 years of experience in the field of Finance - Accounting. Through her work history, she has accumulated extensive expertise when successfully holding many important positions such as Internal Auditor, Chief Accountant, Head of Capital Management Department and Finance Director at businesses such as Water Supply Sewerage Construction And Investment Joint Stock Company, Materials trading And Construction Joint Stock Company, Construction Corporation No. 1 - JSC, Six Four Seven Aeronautics Project Construction JSC.

Joining CC1 since April 2023 in the role of Accounting Manager, she quickly demonstrated her professional competence and effective management skills. With positive contributions in finance and accounting, she was trusted by the Board of Management to be appointed to the position of Chief Accountant in October 2023. With a solid foundation of experience and effective management capabilities, Ms. Thuy is playing an important role in improving financial management capacity and promoting the sustainable development of CC1.

- Current Position at other organizations: None.
- Number of shares held at the present time: 0 shares, accounting for 0% of the charter capita.

STRUCTURE OF AUDIT COMMITTEE MEMBERS

No.	Member	Position	Number of shares owned (*)	Percentage of ownership
1	Mr. Nguyen Thanh Vinh	Independent Member of the BOD Chairman of the Audit Committee	0	0%
2	Mr. Phan Van Chinh	Vice Chairman of the BOD Members of Audit Committee	0	0%

(*) Based on the list of shareholders finalized by the branch of VSDC on March 21, 2025

CHANGES IN AUDIT COMMITTEE MEMBERS

No change

INTRODUCTION OF AUDIT COMMITTEE MEMBERS

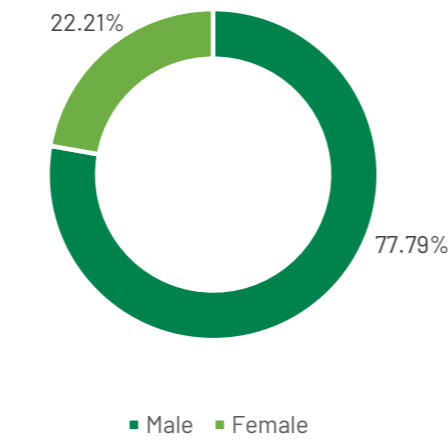
Please refer to the Introduction Information in the Introduction of Member of the Board of Directors Section.



PERSONNEL STRUCTURE

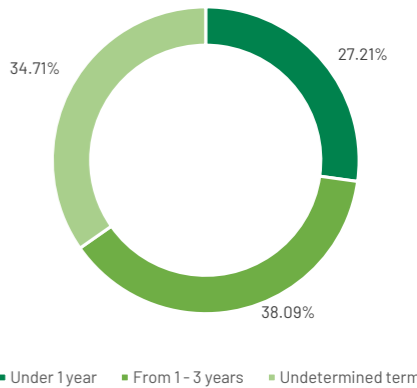
By gender criteria

Criteria	General Corporation	Branches	Total	Percentage
Male	504	25	529	77.79%
Female	145	6	151	22.21%
Total	649	31	680	100.00%



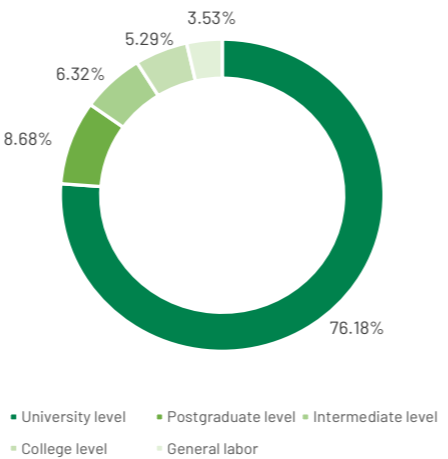
By Labor contract term criteria

Criteria	General Corporation	Branches	Total	Percentage
Under 1 year	168	17	185	27.21%
From 1 – 3 years	251	8	259	38.09%
Undetermined term	230	6	236	34.71%
Total	649	31	680	100.00%



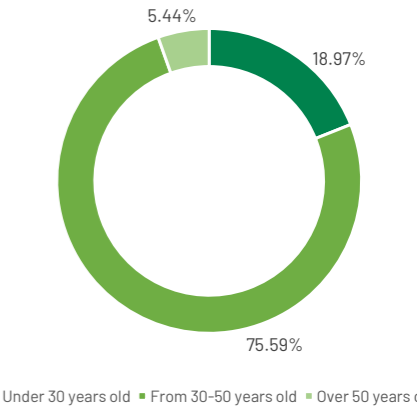
By labor qualification criteria

Criteria	General Corporation	Branches	Total	Percentage
Postgraduate level	56	3	59	8.68%
University level	497	21	518	76.18%
College level	33	3	36	5.29%
Intermediate level	42	1	43	6.32%
General labor	21	3	24	3.53%
Total	649	31	680	100.00%



By age criteria

Criteria	General Corporation	Branches	Total	Percentage
Under 30 years old	128	1	129	18.97%
From 30–50 years old	486	28	514	75.59%
Over 50 years old	35	2	37	5.44%
Total	649	31	680	100.00%




27,377,486 VND/person/month
AVERAGE INCOME IN 2024

PERSONNEL STRUCTURE

HUMAN RESOURCE POLICIES

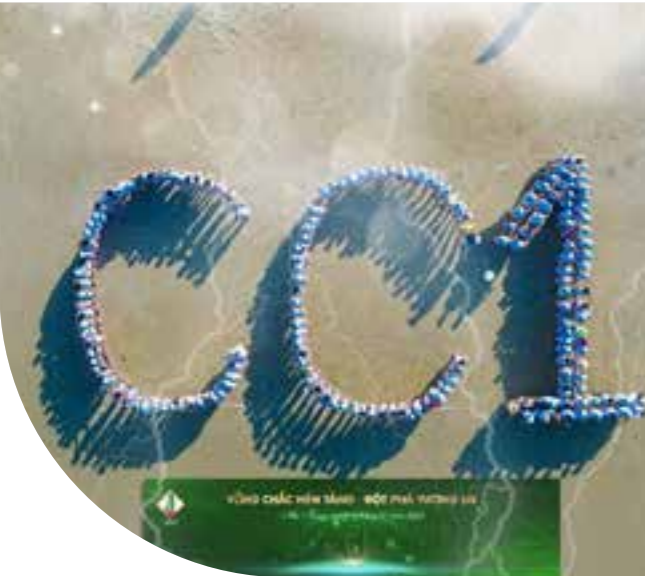
Recruitment policy

CC1 always advocates organizing a professional recruitment process together with a reasonable recruitment policy to ensure that candidates have the capacity and qualifications suitable for the job requirements and development strategy of the Company. The Company also focuses on developing communication channels and connections from many partners to expand access to external candidates, including job introduction centers, job trading floors, and recruitment announcements at universities and colleges. At the same time, the company also recruits internally to take advantage of the talents and experience of current employees.



Training policy

In its sustainable development strategy, CC1 always considers people as the leading factor determining the ability to achieve goals. The Company always encourages employees to constantly learn and improve their professional skills. At the same time, the company also organizes training sessions on technology application in the production line to support personnel in increasing work efficiency. In addition, the Company also establishes policies to reward and encourage employees to contribute ideas to the company's production and management activities. This activity contributes to helping the Company understand the wishes of employees, retain talents and have little major change in personnel in recent years.



Working environment

CC1 is committed to creating a dynamic, safe and fair working environment to optimize professional capacity, labor productivity and employee creativity. The Company provides adequate protective equipment and strictly complies with labor safety regulations, ensuring that each employee performs well in the organization. In addition, CC1 focuses on building a professional, dynamic and effective working environment, with attractive remuneration policies, creating conditions for employees to develop and contribute to the overall success of the company.



Salary, bonus, welfare and benefit policy

CC1 always strictly complies with the provisions of the Labor Law, the Law on Social Insurance and Health Insurance, ensuring leave, sick leave, holidays and maternity benefits for employees. To attract and retain talent, the company applies the 3P salary model, paying salaries based on job position, personal capacity and work performance, creating fairness and encouraging employees to maximize their abilities. In addition, CC1 establishes a clear promotion path, creating motivation and long-term commitment for employees. At the same time, the company also applies handling measures to employees whose behavior negatively affects the operation and reputation of the business.



IMPLEMENTATION STATUS OF INVESTMENT PROJECTS



NEW DONG NAI BRIDGE PROJECT AND THE ROUTE AT BOTH ENDS OF THE BRIDGE

Implementation location	Bien Hoa City, Dong Nai Province and Di An City, Binh Duong Province.
Total investment	3,141 Billion VND
Investment form	PPP, BOT contract.
Investment scale	<ul style="list-style-type: none">- Dong Nai 2 bridge is 461m long;- The project includes Dong Nai 2 bridge, Tan Van overpass (on the Hanoi Highway in the direction of Bien Hoa to Ho Chi Minh City, the road under the bridge), underpass (located on National Highway 1 from Ho Chi Minh City to Bien Hoa), Vung Tau intersection (1.6 km long, connecting Hanoi Highway, National Highway 51, Bien Hoa bypass) and Tan Van intersection (about 1 km long, connecting Hanoi Highway, Provincial Road 16, existing Provincial Road 747 and Belt Road 3, the road to Dong Nai port cluster in the future).
Implementation status	Toll collection has been suspended since August 24, 2020, and CC1 is currently working with the competent authority to sign a contract appendix to determine the final settlement value and carry out contract settlement procedures.

THAI BINH CITY TO CAU NGHIN ROAD PROJECT

Investor	Consortium of CC1, Lam Son Thai Binh Joint Stock Company, DAMSAN Joint Stock Company and Phu Thanh Group Joint Stock Company.
Implementation location	Thai Binh Province (Thai Binh City, Dong Hung District, Quynh Phu District) and Hai Phong City (Vinh Bao District)
Total investment	2,586 billion VND
Investment form	PPP, BOT contract.
Investment scale	<ul style="list-style-type: none">• Invest in the construction of roads according to the scale of class II plain roads (TCVN4054:2005), design speed Vtk = 100km/h;• Cross-sectional scale of construction according to the scale with a width of Bn = 22.50m: Width of running surface: 4x3.75m = 15.00m; Width of median strip: 0.5m; Width of safety strip 2x0.5m = 1.0m; Width of reinforced shoulder and land shoulder: 2x3.00m = 6.00m; Total = 22.50m.• High-grade A1 road surface with asphalt concrete surface on crushed stone foundation ensuring Eyc ≥ 160Mpa.
Implementation status	The project is being adjusted



IMPLEMENTATION STATUS OF INVESTMENT PROJECTS



HAM KIEM WIND POWER PLANT PROJECT

Implementation location	Tien Thanh Commune, Phan Thiet City and Ham Kiem Commune, Ham My Commune, Ham Thuan Nam District, Binh Thuan Province.
Total investment	699 Billion VND
Investment form	Direct investment
Investment scale	Capacity of 15MW, 6 turbines.
Implementation status	<ul style="list-style-type: none">- The People's Committee of Binh Thuan province is considering approving the adjustment of the project's investment policy;- CC1 will carry out the next procedures to invest in construction and put it into operation, expected in 2025.

HADALAND BAO NINH GREEN CITY URBAN AREA

Implementation location	Bao Ninh Commune, Dong Hoi City, Quang Binh Province
Total investment	2,500 Billion VND
Investment form	Bidding to select investors
Investment scale	Investing in the construction of a fully integrated and synchronous urban area according to the approved plan, which includes housing, commercial and service buildings, public works, and other essential technical and social infrastructure.
Implementation status	CC1 in joint venture with Hadaland Development And Investment Co., Ltd. has won the bid to select investors and has been approved as an investor. Currently carrying out site clearance and legal procedures to begin construction investment in 2026.



HAPPINESS RESIDENTIAL AREA PROJECT

IMPLEMENTATION STATUS OF INVESTMENT PROJECTS

Implementation location	Located in front of Nguyen Van Linh Street, lot 11B - New South City, Binh Chanh District, Ho Chi Minh City.
Total investment	10,000 billion VND
Expected population is approximately	10,000 people The project includes 04 phases, investing in the construction of apartment blocks, townhouses, villas and utility works serving residents.
Investment scale	Land area: 26.04 ha
Implementation status	<div><div>- Completed the technical infrastructure of phase 1, completed the handover and put into use 4 apartment blocks in lot number 1, is preparing investment procedures for apartment block number 2 in phase 1 and preparing procedures to approve the compensation plan for phases 2,3,4;</div><div>- 1/5,000 planning adjustment documents: Due to the urban renovation in the new area contradicting the Urban Law, the Department of Planning and Architecture has requested the Southern Area Management Board to report to the City People's Committee for the Prime Minister's opinion.;</div><div>- Preparing documents for repair and handover of traffic road and drainage systems to the local area;</div><div>- Apartment Building No. 2: The premises permit has been granted, and legal procedures are being carried out for construction investment in 2026;</div><div>- Phases 2, 3, and 4: Compensation is currently being negotiated with affected households;</div></div>

Difficulties	<div><div>- Regarding planning and investment procedures: the procedure for adjusting the detailed construction plan at a scale of 1/500 after being permitted by the People's Committee of Ho Chi Minh City to adjust the scale reduction has not been completed;</div><div>- Regarding compensation and site clearance: people are demanding high unit prices. In addition, the establishment and approval of compensation, support, and resettlement plans for the entire project are facing difficulties</div></div>
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INVESTMENT AND CONSTRUCTION PROJECT OF THE COASTAL ROAD SECTION PASSING THROUGH HAI PHONG CITY AND 9 KM THROUGH THAI BINH PROVINCE UNDER THE PUBLIC-PRIVATE PARTNERSHIP (PPP) MODEL.



Project implementation location	Do Son District, Kien Thuy District, Tien Lanh, Hai Phong City, and Thai Thuy District, Thai Binh Province.
Total investment	~ 3,800 Billion VND
Form of investment	PPP, BOT contract.
Investment scale	<div><div>• Route length of 29.74 km; Group A project, Grade I road traffic works.</div><div>• Scope:</div><div>• + Starting point: At the intersection of Provincial Road 353 in the Dong Neo T-junction area (Km11+800 of Provincial Road 353) in Do Son District, Hai Phong City.</div><div>• + Ending point: On the new National Highway 37, connecting with the route section of the coastal road project through Thai Binh province, in the area of Thai Thuy district, Thai Binh province.</div><div>• The entire route is designed to the scale of a plain road of Grade III, with a design speed of 80km/h; the section from the intersection of DT.361 (Km4+855 according to the project alignment) to the end of the route (intersection of the new National Highway 37) is designed with geometric elements to ensure the scale of a 100km/h highway.</div><div>• The road surface is 12.0m wide, including 2 lanes for motorized vehicles 7.0m (2x3.5m) + reinforced shoulders 4.0m (2 sides x 2m) + 1.0m dirt shoulder (2 sides x 0.5m). The section from the intersection of DT. 353 to Lach Hong bridge (Km0 - Km2+836.83), about 2.84km long, is designed to be compatible with urban roads according to the 1/2000 Detailed Plan of Do Son district until 2025; the cross-sectional width of the roadbed is 16.0m, including 2 lanes for motorized vehicles 7.0m (2x3.5m) + reinforced shoulders 4.0m (2 sides x 2m) + 1.0m drainage ditch, curb + 4m sidewalk (2 sides x 2m) for arranging longitudinal drainage ditches.</div></div>
Implementation status	Currently under construction, the implemented value of the BOT contract reached 73%. Expected to be completed and put into operation and toll collection by September 2025.

IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS



PROJECT TO RENOVATE AND UPGRADE NATIONAL HIGHWAY 5 IN CAMBODIA

Implementation location	Cambodia
Total investment	52,561,763.93 USD
Scale	Construction and renovation of 35.14 km of National Highway 5, Sri Sophorn - Poipet section in Cambodia - Route: from KM 84+740 to KM 119+880 - Scale: 4 lanes
Implementation status	Construction time is 32 months, expected completion in January 2027.



QUANG TRACH I THERMAL POWER PLANT PROJECT

Implementation location	Quang Dong, Quang Trach, Quang Binh
Total contract value	5,757.7 Billion VND
Brief description:	- Commencement: December 2021 - Total capacity: 1,403 MW (including 2 generating units) - Total investment: 42,022 Billion VND - Once operational, the plant is projected to provide an average annual electricity output of approximately 8.4 billion kWh, contributing to ensuring energy security for the national electricity system.
Implementation status	Currently under construction, reaching 87% to date. It is expected that the first generating unit will be operational in May 2026 and the second generating unit in October 2026.

IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS



LONG THANH INTERNATIONAL AIRPORT CONSTRUCTION INVESTMENT PROJECT - PHASE 1

Implementation location	Long Thanh District, Dong Nai Province
Total investment	~ 109,111 Billion VND
Fair value of contract	More than 35,800 Billion VND (including 27,813 Billion VND and 338,849,804 USD)
Investment scale	1 basement floor and 4 upper floors.
Scope of work	Infrastructure construction <ul style="list-style-type: none">• Reinforced concrete structure construction• Steel structure construction• Construction of Facade, Roof, finishing
Implementation status	Currently under construction, expected to be completed according to the contract on November 26, 2025

PASSENGER TERMINAL T3 CONSTRUCTION PROJECT - TAN SON NHAT INTERNATIONAL AIRPORT PACKAGE 12: CONSTRUCTION AND INSTALLATION OF EQUIPMENT FOR PASSENGER TERMINAL T3

Implementation location	Tan Son Nhat International Airport - Ho Chi Minh City
Total investment	10,990 Billion VND
Capital source	ACV's legal capital
Investor	Airports Corporation of Vietnam (ACV)
Scale	<ul style="list-style-type: none">• PTB Building: Passenger terminal with 01 basement floor and 04 above-ground floors, total construction floor area (including basement) is 112,500 m2• PNA Building: Multi-story parking garage combined with non-aviation services, 02 shared basement floors, 02 blocks of 04-story commercial and office complex, 03-story motorbike parking block, total construction area is 130,000m2• STP Building: Waste treatment plant, area of 357m2• Elevated road system (overpass): with a scale of 2-5 lanes. Total length L=1610m• Internal airport traffic road system, parking lot area of 6,257m2; Ground vehicle parking area of 4,100m2• Electrical substation, wastewater treatment station, security house, security fence, etc. Progress: 600 days from the effective date of the contract (Commencement date: August 31, 2023)
Implementation status	Completed and ready to operate on April 19, 2025



IMPLEMENTATION STATUS OF
CONSTRUCTION PROJECTS

QUY NHON - CHI THANH
COMPONENT PROJECT
UNDER THE PROJECT TO
BUILD THE NORTH-SOUTH
EXPRESSWAY ON THE
EASTERN SIDE, 2021-2025
PHASE

Implementation location	Binh Dinh Province
Total investment	14,802 Billion VND
Investor	Project Management Board 85
Package bid to participate	Package bid 11-XL (Km0+200 - Km19+800)
Package bid value	3,690 Billion VND
Investment scale	<div>- The length of the route is 19.6 km; Grade I road traffic project.</div> <div>- Scope:</div> <div>+ Start point: Km0+200 connecting the component project of Hoai Nhon - Quy Nhon section, belonging to Nhon Hoa ward, An Nhon town, Binh Dinh province;</div> <div>+ End point: Km19+800 connecting the Cu Mong tunnel project, belonging to Bui Thi Xuan ward, Quy Nhon city, Binh Dinh province.</div> <div>- In the phased period, the road has a cross-section that meets the standards of a 4-lane expressway without emergency stopping lanes, arranging a number of emergency stopping points at intervals of 4 – 5km/1 point, roadbed width of 17m, design speed of 80 – 90 km/h.</div> <div>- In the complete phase, the road will have 6 lanes, 2 emergency stopping lanes, and a design speed of 120 km/h.</div>
Implementation status	Expected completion, acceptance, and handover in December 2025.



CHI THANH - VAN PHONG
COMPONENT PROJECT
UNDER THE PROJECT TO
BUILD THE NORTH-SOUTH
EXPRESSWAY ON THE
EASTERN SIDE, 2021-2025
PHASE

Implementation location	Phu Yen Province
Total investment	10,773 Billion VND
Investor	Project Management Board 7
Participating packages	Package XL02 (Km24+000 - Km48+052)
Package value	4,440 Billion VND
Investment scale	<div>- The route length is 48.052 km; Grade I road traffic project.</div> <div>- Scope:</div> <div>+ Starting point: at the Chi Thanh intersection in Chi Thanh town, Tuy An district, Phu Yen province, connecting to the Quy Nhon - Chi Thanh expressway;</div> <div>+ Ending point: at the intersection with National Highway 1 in Hoa Xuan Nam commune, Dong Hoa town, Phu Yen province, connecting to the northern access road of Deo Ca Tunnel and the Van Phong - Nha Trang expressway.</div> <div>- In the divided phase, the road has a cross-section that meets the standards of a 4-lane expressway without emergency stopping lanes, arranging some emergency stopping points at intervals of 4 – 5km/1 point, roadbed width of 17m, design speed of 80 – 90 km/h.</div> <div>- In the complete phase, the road will have 6 lanes, 2 emergency stopping lanes, and a design speed of 120 km/h.</div>
Implementation status	Expected completion, acceptance, and handover in September 2025.

IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS



HAU GIANG – CA MAU COMPONENT PROJECT UNDER THE PROJECT TO BUILD THE NORTH-SOUTH EXPRESSWAY ON THE EASTERN SIDE, 2021-2025 PHASE

Investor name	My Thuan Project Management Board – Ministry of Transport
Project scale	Total route length of 73.223km (CC1: 4.52km)
Project implementation location	<ul style="list-style-type: none">- The starting point is at km53+000, connecting to the ending point of the component project of the Can Tho – Hau Giang section in Vi Thuy district, Hau Giang province.- The ending point of the project is at km126+223, intersecting with the coastal corridor road to the South in Thoi Binh district, Ca Mau province.
Total investment	17,152 Billion VND
Package value	3,334 Billion VND
Implementation time and progress	Progress: 2023-2025, put into use in 2026

CAN THO – HAU GIANG COMPONENT PROJECT OF THE NORTH-SOUTH EXPRESSWAY ON THE EASTERN SIDE, 2021-2025 PHASE

Investor name	My Thuan Project Management Board – Ministry of Transport
Project scale	Construction of the Route Section: Km34+100 to Km38+880 (4.7 km); Bridge Section: 3 bridges; 1 IC4 intersection
Project implementation location	Phung Hiep District, Hau Giang Province
Total investment	10,370 Billion VND
Package value	7,966 Billion VND
Implementation time and progress	2023-01-01 – 2025-12-31



IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS

PROJECT ON EXPANDING THE COASTAL ROAD SECTION PASSING THROUGH HAI PHONG CITY FROM DT.353 TO THAI BINH BRIDGE (KM0 - KM19+645)

Implementation location	Located in the districts: Do Son, Kien Thuy, Tien Lang, Hai Phong city
Contract value	306.90 Billion VND
Investment scale	<div>+ Expanding the coastal road with a roadbed width from 12m ÷ 16m to 24.25m ÷ 26.25m on the right side of the route with a total length of 19,645m; high-grade pavement structure A1; Constructing a system of transverse drainage culverts and traffic safety system.</div> <div>+ Constructing an additional unit next to the old bridge for Lach Hong bridges, bridge over DH.212, and Kenh Nam bridge.</div>
Implementation status	Currently under construction; Expected to be completed, inspected, and handed over in 2025-08.



COMPONENT PROJECT 1 OF THE CHAU DOC - CAN THO - SOC TRANG EXPRESSWAY INVESTMENT AND CONSTRUCTION PROJECT, PHASE 1

Investor's name	An Giang Province Traffic and Agriculture Construction Investment Project Management Board
Implementation location	An Giang Province and Can Tho City
Total investment	13,403 Billion VND
Investment objective	<div>- Connecting economic centers, new urban areas, and transportation hubs (international border gates, river ports, seaports, etc.) in provinces and cities such as An Giang, Can Tho, Hau Giang, and Soc Trang.</div> <div>- Meeting transportation needs on the Northwest - Southeast economic corridor, ensuring traffic safety in the area, creating conditions to promote economic, cultural, and social development, and ensuring national defense and security in the Southwest region.</div>
Scale	<div>Completion phase: Scale of 6 complete expressway lanes, cross-sectional width Bn=32.25m, design speed of 100km/h.</div> <div>Phase 1: Scale of 4 limited expressway lanes, cross-sectional width Bn=17m, maximum operating speed not exceeding 90km/h.</div>
Implementation time and progress	From September 09, 2023 to February 20, 2027

THE IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS

Package No. 03: Construction of the section from Km101+500 ÷ Km117+593 (including survey, construction drawing design) (EC)

KHANH HOA - BUON MA THUOT EXPRESSWAY PROJECT, PHASE 1

Implementation location	Ea Kar, Krong Pac, Cu Kuin districts, Dak Lak province
Package value	1,467 Billion VND (CC1's direct construction scope: 461 Billion VND)
Type of contract	Combined price contract (Construction and installation: According to adjusted unit price; Survey: According to fixed unit price; Construction drawing design: Lump sum)
Scale of Package No. 03	Length of 16.093km belonging to Krong Pac district (12.518km), Cu Kuin district (3.58km), Dak Lak province. (CC1's direct construction scope: 4.85Km and 04 bridges)
Scope of the package	<div><div>- Starting point: Belonging to Ea Yon commune, belonging to Krong Pac district</div><div>- End point: Belonging to Hoa Dong commune, Krong Pac district, Dak Lak province.</div><div>- Project level: Level I; Project group: National important project</div><div>- The expressway is designed with a complete phase scale of 4 lanes, Bnền=24.75m, Vtk=100km/h. Constructing a completely new route, in which phase 1 is constructed with a scale of 04 lanes divided into Bn = 17m, located lệch one side to the left of the completed route's center.</div><div>+ Phase 1, roadbed width of 17.0m including 4 motor vehicle lanes of 14.0m (4x3.5m) + Median strip, Inner safety strip of 1.50m (2 sides x 0.50m + 0.50m) + Outer safety strip of 0.50m (2 sides x 0.25m) + Soil shoulder of 1.0m (2 sides x 0.5m).</div><div>- Overpasses for streams, canals, ditches... must ensure the width for 4 lanes. The bridge span is arranged to match the cross-section of the route based on the principle that the width of the bridge is equal to the width of the road.</div><div>+ Running surface 14.00m (4 lanes x 3.50m) + Median strip 0.5m + Safety strip (inside) 1.00m (2 sides x 0.50m) + Safety strip (outside) 1.00m (2 sides x 0.50m) + Railing 1.00m (2 sides x 0.50m)</div></div>
Implementation status	Currently under construction, expected completion in August 2025



BIEN HOA - VUNG TAU
EXPRESSWAY PROJECT

IMPLEMENTATION STATUS OF
CONSTRUCTION PROJECTS

Package 10XL: Construction of the section from Km23+000 – Km34+200 (including survey, construction drawing design)

Implementation location	Long Thanh District, Dong Nai Province
Total contract value	900 Billion VND
Brief description:	CC1's scope of work: + 5.4 Km of main line (Km23+000 – Km28+400); + 3 overpasses (Overpasses at Km24+121; Km25+780 and Km26+904); + 3.12 Km of branch line at Tan Hiep intersection; Scale: + Main line: Section from Km23+000 – Km28+400, Class I road, Vtk=100 Km/h, Roadbed width from 32.25 – 34.50 with 6 lanes; + Tan Hiep intersection branch line: Class I road, Vtk=100 Km/h, Roadbed width from 8.00 – 12.50 m with 1 – 2 lanes.
Implementation status	Currently under construction. The goal is to complete by the end of 2025 and put into use in early 2026



BIEN HOA - VUNG TAU
EXPRESSWAY PROJECT



Package 21XL: Construction of the section from Km6+200 – Km16+00021

Implementation location	Long Thanh District, Dong Nai Province
Total contract value	394 Billion VND
Brief description:	CC1's scope of work: + 3.19 Km of main line (Km12+810 – Km16+000); + 2 main line bridges (Quan Thu Bridge and DT769 Overpass). Scale: + Section from Km12+810 – Km16+000, Class I road, Vtk=100 Km/h, Roadbed width from 24.75 – 27.00 with 4 lanes;
Implementation status	Currently under construction. The target is to complete by the end of 2025 and put into use in early 2026

IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS



HO CHI MINH CITY RING ROAD 3 CONSTRUCTION INVESTMENT PROJECT

Package XL3: Construction of the section from Binh Chuan to Sai Gon River, from Km45+000 to Km51+280

Project name	Component Project 5 - Construction of Ring Road 3 section through Binh Duong province (including Tan Van intersection and Binh Goi bridge) under the Ring Road 3 Construction Investment Project of Ho Chi Minh City
Package	Package XL3: Construction of the section from Binh Chuan to Sai Gon River, section from Km45+000 to Km51+280
Investor	Binh Duong Province's Construction Investment Project Management Unit for Traffic Works
Implementation location	Binh Duong Province
Consortium	Dai Phong Infrastructure JSC - Truong Son Corporation - CC1
Contract value	1,852 Billion VND
CC1 value	557.66 Billion VND
Investment scale	Main line: 100-level expressway, Vtk=100km/h with a cross-section in phase 1, B=19.75m with a scale of 4 lanes Parallel road: Grade III urban road, Vtk=60km/h with a cross-section B= 9m with a scale of 2 lanes
Implementation Status	Currently under construction, expected to be completed and put into operation in 2027

HO CHI MINH CITY RING ROAD 3 CONSTRUCTION INVESTMENT PROJECT

Package XL4: Construction of Ring Road 3 section through Thu Duc city (from Km20+550 to Km23+550)

Project name	Component project 1: Construction of Ring Road 3 section through Ho Chi Minh City (including Kenh Thay Thuoc bridge) under the Ring Road 3 Construction Investment Project of Ho Chi Minh City
Package	Package XL4: Construction of Ring Road 3 section through Thu Duc city (from Km20+550 to Km23+550)
Investor	Project Management Unit for Construction Investment of Traffic Works (HCMC)
Location of Execution	Thu Duc City - Ho Chi Minh City
Consortium	Deo Ca Group JSC - Deo Ca Construction JSC - CC1 - Civil Engineering Construction JSC No. 510 - 319 Corporation Ministry Of National Defence - Thanh An Corporation
Contract Value	1,642 Billion VND
CC1 Value	498.69 Billion VND
Investment Scale	Main viaduct route: Grade 100 expressway, Vtk=100km/h with a cross-section in phase 1, B=19.75m with a scale of 4 lanes Parallel roads on both sides: Grade III urban road, Vtk=60km/h with a cross-section B=9m with a scale of 2 lanes
Implementation Status	Currently under construction, expected to be completed and put into operation in 2027



IMPLEMENTATION STATUS OF
CONSTRUCTION PROJECTS



DAI NGAI BRIDGE
CONSTRUCTION
INVESTMENT PROJECT ON
NATIONAL HIGHWAY 60 IN
THE PROVINCES OF TRA
VINH AND SOC TRANG

Package No. 11 - XL: Construction of Dai Ngai Bridge 2, route and structures on the route	
Location of Execution	Tra Vinh province and Soc Trang province
Total contract value	966 Billion VND
Brief description	Construction of 9.1Km of grade 3 roads in the Mekong Delta; Construction of 3 small bridges (Rach Ong Rum, Ap Nga Ba, Ap Cau Doi) and 1/2 of the cantilever casting of Dai Ngai 2 bridge. Project grade: grade 1;
Implementation Status	Construction duration of 780 days (October 15, 2023 - December 03, 2025)



BINH DUONG
PROVINCE 1,500-
BED GENERAL
HOSPITAL
PROJECT

Location of Execution	Binh Duong province
Total contract value	1,653 Billion VND
Brief description	Construction, supply and installation of technical systems.
Implementation Status	Currently under construction, expected to be completed by the end of 2025

THE HABITAT BINH DUONG
PHASE 3

IMPLEMENTATION STATUS OF
CONSTRUCTION PROJECTS

Location of Execution	Binh Duong province
Total contract value	921 Billion VND
Brief description	The project includes 6 tower blocks, 18 floors. Construction of the main building, MEP and infrastructure with a total floor area of 125,000 m2
Project Implementation Status	Completed and handed over in 2024



KING CROWN
INFINITIVE
PROJECT

Location of Execution	218 Vo Van Ngan, Binh Tho Ward, Thu Duc City, Ho Chi Minh City
Total contract value	246 Billion VND
Brief description	<ul style="list-style-type: none">Construction of temporary works, show houses, auxiliary systems;Construction of diaphragm walls & capping beams;Construction of piles & King posts.Includes 5 basements with a total basement area: 19,000 m2
Implementation Status	The underground part of 5 basements was completed and handed over to the General Contractor in 2024.



IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS



GIA NGHIA
CITY CENTRAL
SQUARE

Location of Execution	Gia Nghia City - Dak Nong
Total contract value	372 Billion VND
Brief description	<ul style="list-style-type: none">Construction and equipment;Scale: Commercial center, outdoor performance stage, auxiliary items, Ho Ha Bridge (demolishing the existing bridge and building a new one), roads, ground leveling and embankments, central square, square water supply and drainage, musical fountain, green trees, lawns...;Total floor area: ≈ 36,260 m2
Implementation status	Currently under construction and expected to be completed in September 2025

CONSTRUCTION OF PHU THO CIRCUS AND MULTI-PURPOSE PERFORMANCE CENTER

Location of Execution	Lu Gia Street - Ward 15 - District 11 - Ho Chi Minh
Total contract value	563 Billion VND
Brief description	<ul style="list-style-type: none">Main building, construction and equipment (in joint venture with Luu Nguyen);Scale: Main building (2,000 seats), auxiliary items;Total floor area: ≈ 28,000 m2.
Implementation Status	Being completed, expected to be completed on April 30, 2025 and handed over to the Investor on May 10, 2025



IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS



DAK NONG PROVINCE
GENERAL HOSPITAL
UPGRADE

Location of implementation	Dak Nong
Total contract value	712 Billion VND
Brief description	<ul style="list-style-type: none">Construction of the main building, auxiliary items, equipment supply;Scale: Main building (7 floors + Tum + Roof), auxiliary items, repair, renovation of existing departments, technical infrastructure;Total floor area: ≈ 96,400 m2
Implementation status	Currently under construction and expected to be completed in September 2025

AN GIANG PROVINCE
SOCIAL HOUSING PROJECT

Location of implementation	Long Xuyen City, An Giang Province
Total contract value	143 Billion VND
Brief description	The project includes 2 blocks, T3 and T4, 10 floors above ground, 1 basement. Construction of structure and rough construction.
Implementation status	Handed over to the General Contractor in June 2024



INVESTMENT IN
CONSTRUCTION, RENOVATION,
AND EXPANSION OF VIETNAM -
KOREA QUANG NINH COLLEGE

IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS

Location of implementation	Quang Ninh
Total contract value	203 Billion VND
Brief description	<ul style="list-style-type: none">Construction of off-site technical infrastructure, wastewater treatment plant, supply and installation of elevators and a 19-story theoretical learning buildingTotal floor area: 78,741 m2
Implementation status	Completed and handed over to the investor in December 2024



OFFICE BUILDING AND
COMMERCIAL SERVICE HAI
SON OFFICE

Location of implementation	88 Tran Thai Tong, Dich Vong Hau Ward, Cau Giay District, Hanoi.
Total contract value	251 Billion VND
Brief description	<ul style="list-style-type: none">Construction of diaphragm wall - Mass piles, Underground and above-ground structure.Includes 4 basements and 27 above-ground floors.Floor area 31,789 m2
Implementation status	Currently under construction, completion according to the contract in November 2026



IMPLEMENTATION STATUS OF CONSTRUCTION PROJECTS



INVESTMENT AND CONSTRUCTION PROJECT OF WASTEWATER TREATMENT PLANT, TRAFFIC SIGNAL SYSTEM AND RIVERSIDE PARK FROM CAM RIVER ROAD TO LEFT DIKE OF CAM RIVER

Location of implementation	Thuy Nguyen District, Hai Phong City
Total contract value	148.87 Billion VND
Construction scale	Construction of a wastewater treatment plant with a designed capacity of 21,500m3/day and night; automatic, continuous wastewater discharge monitoring equipment system; measurement result signals are transmitted to the central data processing equipment; online signals are directly transmitted to authorized persons to monitor the status of the monitoring station; 1,000KVA substation supplying power to the wastewater treatment plant, taken from the low-voltage source of the urban area. Type, group, and grade of construction: Technical infrastructure project, group B; Type of main construction grade: Technical infrastructure project, Grade I.
Implementation status	Being finalized, expected to be completed, accepted, and handed over in May 2024.

NA DUONG II THERMAL POWER PLANT



Implementation location	Lang Son Province.
Total contract value	3,315 Billion VND.
Brief description	<ul style="list-style-type: none">Capacity scale of 110 MW, including 1 generating unit, using a CFB boiler + 01 turbine + 01 generator with operating hours of approximately 6,500 hours/year.This is the first project with foreign elements in which CC1 participates as the General ContractorThe bidding package includes surveying, designing, manufacturing, supplying, transporting, delivering, unloading at the site, insurance, construction, installation, inspection, testing, calibration, acceptance, trial operation, training, technology transfer, and warranty for the entire project/materials, equipment.The contract execution period is 30 months, a lump-sum contract type.
Implementation status	Currently under construction, expected to be completed in Q4/2026

INVESTMENT SITUATION

OPERATIONS OF SUBSIDIARIES AND AFFILIATES

Unit: Billion VND

No.	NAME OF COMPANY	YEAR 2023			YEAR 2024		
		TOTAL REVENUE	PROFIT BEFORE TAX	PROFIT AFTER TAX	TOTAL REVENUE	PROFIT BEFORE TAX	PROFIT AFTER TAX
		SUBSIDIARY					
1	No. 1 Viet Quang Construction JSC	848.95	4.20	1.38	711.24	4.42	2.18
2	Dong Nai Bridge Investment and Construction Joint Stock Company	-	(0.05)	(0.05)	-	(1.15)	(1.15)
3	VINA-PSMC Precast Concrete Limited Company	107.15	2.37	2.13	123.74	2.12	1.47
4	Hai Phong Coastal Road Investment Company Limited	-	(0.76)	(0.76)	-	(0.04)	(0.04)
5	CC1 Construction and Equipment Joint Stock Company	-	-	-	27.88	(0.68)	(0.68)

Unit: Billion VND

No.	NAME OF COMPANY	YEAR 2023			YEAR 2024		
		TOTAL REVENUE	PROFIT BEFORE TAX	PROFIT AFTER TAX	TOTAL REVENUE	PROFIT BEFORE TAX	PROFIT AFTER TAX
ASSOCIATE							
1	3H Building Materials Joint Stock Company	19.55	(2.24)	(2.24)	93.64	0.68	0.55
2	No. 1 Viet Hung Construction Joint Stock Company	367.81	40.44	40.09	365.00	26.47	21.16
3	Chuong Duong Corporation	1,303.71	20.86	10.66	1,168.78	11.67	23.33
4	Materials And Agricultural Products Number 1 Joint Stock Company	50.39	0.76	0.60	131.59	0.34	0.27
5	CC1 Trading Service Joint Stock Company	426.44	12.91	10.33	809.35	23.80	18.96

During the year, the subsidiaries and affiliates include:

- CC1 Investment Joint Stock Company
- Krong Pac Investment and Development Joint Stock Company
- Saigon Sunflower Company Limited
- Mien Trung Construction and Manufacture Building Materials Joint Stock Company
- No. 1 Viet Tong Construction Joint Stock Company
- Dai Ngai IP Company Limited

There is no data presented in the report due to restructuring and new establishment.

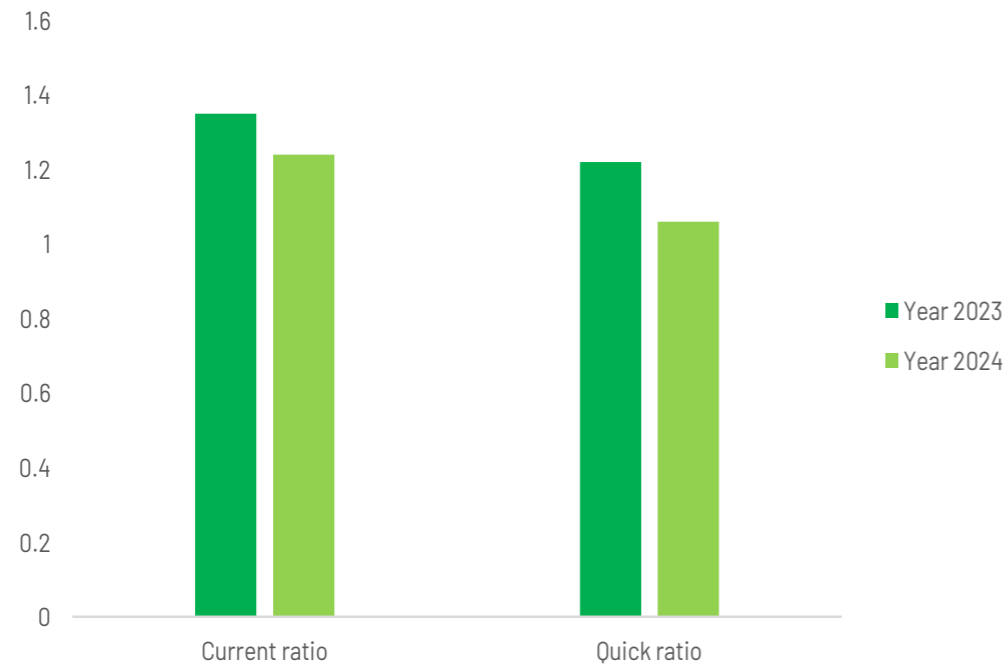
FINANCIAL STATUS

Criteria	Unit	Year 2023	Year 2024
LIQUIDITY RATIOS			
Current ratio	Times	1.35	1.24
Quick ratio	Times	1.22	1.06
CAPITAL STRUCTURE RATIOS			
Debt/Total assets ratio	Times	0.72	0.73
Debt/Owners's equity ratio	Times	2.52	2.66

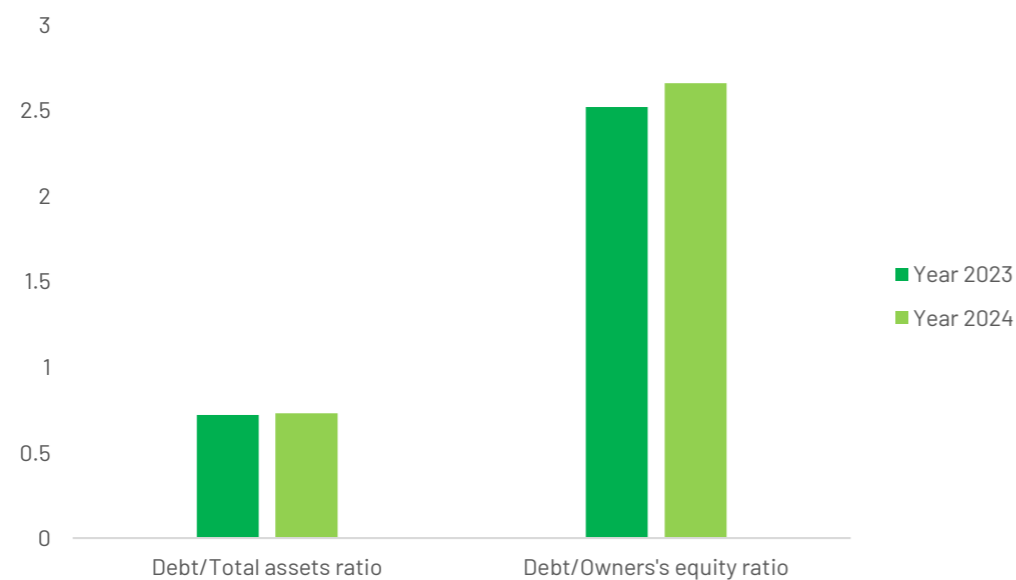
Criteria	Unit	Year 2023	Year 2024
OPERATING CAPACITY RATIOS			
Inventory turnover	Turns	5.46	7.99
Total asset turnover	Turns	0.37	0.64
PROFITABILITY RATIOS			
Profit after tax/Net revenue ratio	%	3.93	2.26
Profit after tax/Average Owners's equity ratio	%	5.24	5.21
Profit after tax/Average total assets ratio	%	1.44	1.45
Profit from business operations/Net revenue ratio	%	5.54	2.82

FINANCIAL STATUS

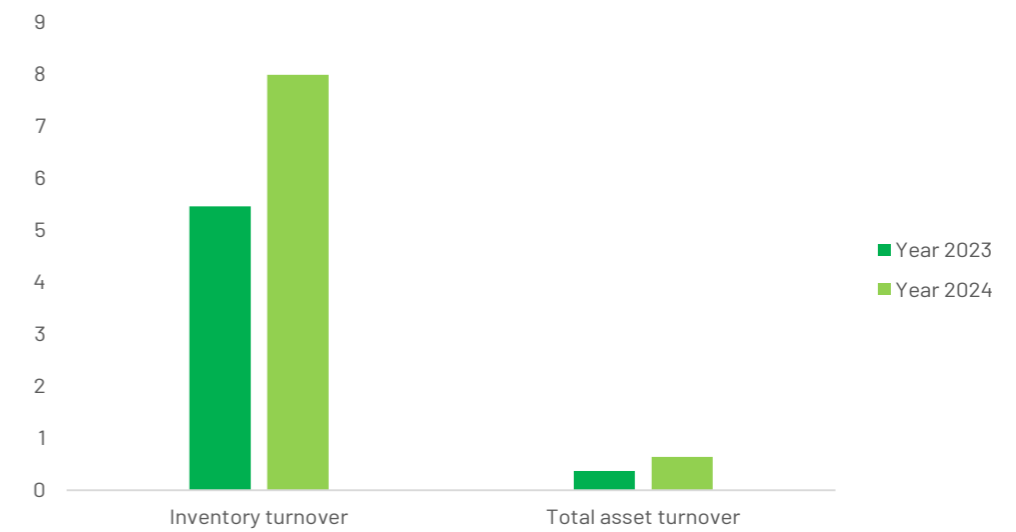
Liquidity ratios



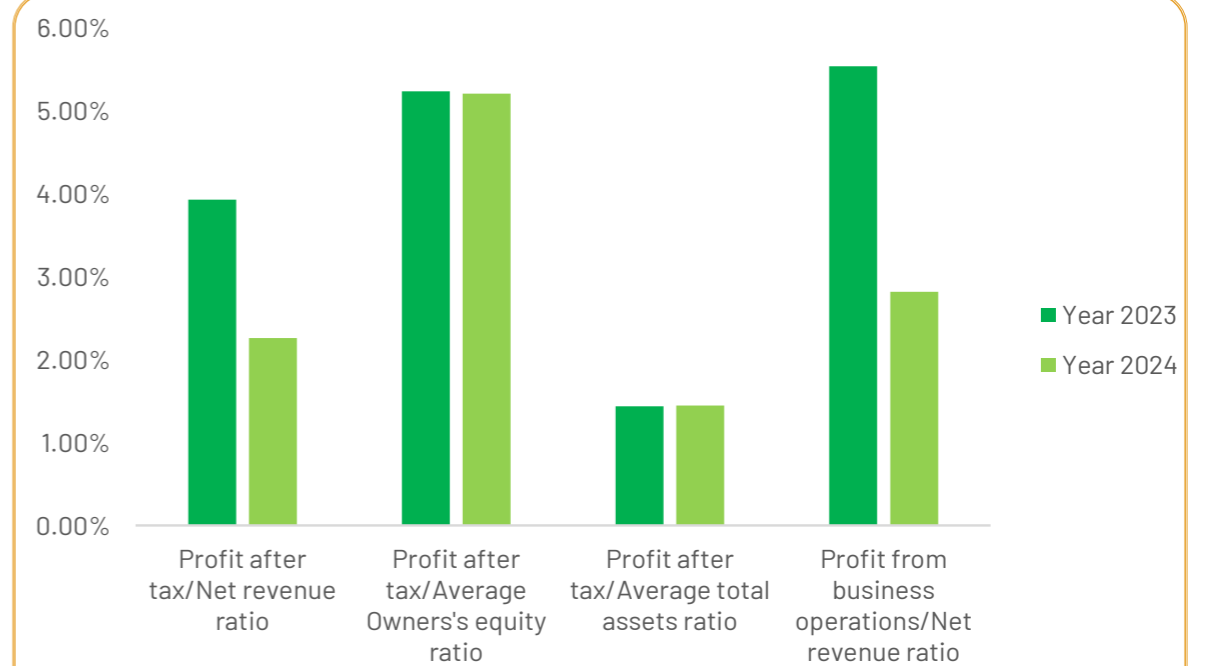
Capital structure ratios



Operating capacity ratios




Profitability ratios




STOCK INFORMATION


Stock type

COMMON SHARE


Stock code

CC1


Charter capital

3,585,078,250,000 VND


Par value of shares

10,000 VND

Total Number of shares

358,507,825 SHARES

Number of treasury shares

337,800 Shares

SHAREHOLDER STRUCTURE AS OF March 21, 2025

Subject	Quantity shareholders	Number of shares	Percentage of share ownership
Domestic shareholders	1,128	358,146,866	99.99%
- Civil group/Cluster	3	35,857,945	10.01%
- Individual	1,125	322,288,921	89.98%
Foreign shareholders	5	23,159	0.01%
- Civil group/Cluster	-	-	-
- Individual	5	23,159	0.01%
Total	1,133	358,170,025	100%

LIST OF MAJOR SHAREHOLDERS AS OF March 21, 2025

No.	Name	Address	Number of shares	Ownership Percentage/ Charter capital
1	Nguyen Van Huan	117/9 Vuon Chuoi, Ward 4, District 3, Ho Chi Minh City, Vietnam	39,520,151	11.02%
2	CC1 - Holdings JSC	111A Pasteur, Ward Ben Nghe, District 1, Ho Chi Minh City, Vietnam	35,850,784	10.00%

SITUATION OF CHANGES IN OWNERS' INVESTMENT CAPITAL

Time capital increase	Additional charter capital (VND)	Charter capital after increase (VND)	Form of capital increase
2017	1,100,000,000,000	1,100,000,000,000	Enterprise establishment
2021	43,864,740,000	1,143,864,740,000	Issuance of shares to pay dividends
03/2022	2.052.876.130.000	3,196,740,870,000	Issuance of shares to existing shareholders
09/2022	92,603,820,000	3,289,344,690,000	Issuance of shares to pay dividends
09/2023	295,733,560,000	3,585,078,250,000	Issuance of shares to pay dividends

MAXIMUM FOREIGN OWNERSHIP PERCENTAGE

The maximum foreign ownership Percentage in CC1 is 49%

TREASURY SHARE TRANSACTIONS

In 2024, CC1 had no treasury share transactions

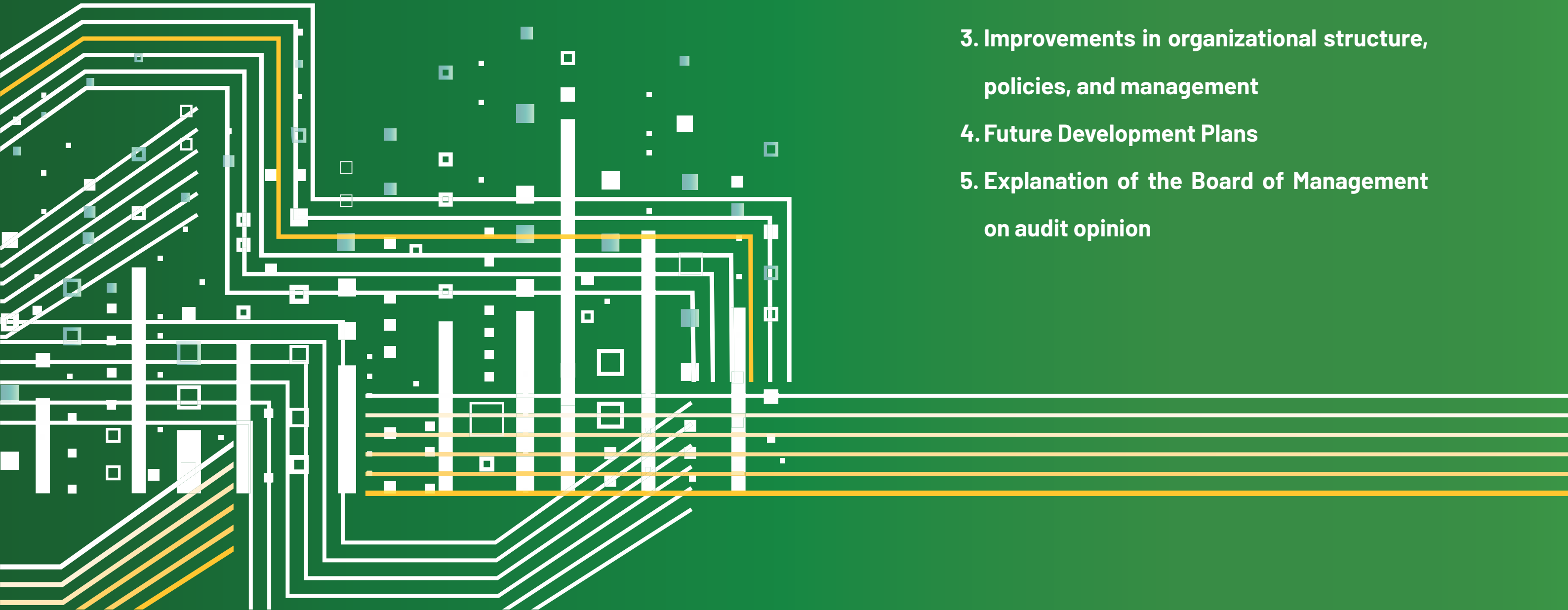
OTHER SECURITIES

In 2024, CC1 had no transactions in other securities



03

REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT

1. Assessment of Operation and Business Results
 2. Financial Situation
 3. Improvements in organizational structure, policies, and management
 4. Future Development Plans
 5. Explanation of the Board of Management on audit opinion
- 

ASSESSMENT OF OPERATION AND BUSINESS RESULTS



ECONOMIC SITUATION IN 2024

According to the report on the socio-economic situation for the fourth quarter and year 2024 from the General Statistics Office, Vietnam's economy continued to recover strongly and achieved positive results in various sectors in 2024. The Gross Domestic Product (GDP) for the fourth quarter of 2024 is estimated to grow by 7.55% compared to the same period last year, maintaining a growth trend across the quarters (5.98% in Q1, 7.25% in Q2, and 7.43% in Q3). The overall growth of the economy was driven by the agricultural, forestry, and fishery sector, which grew by 3.27%, contributing 5.37% to the total value-added growth of the economy; the industrial and construction sector increased by 8.24%, contributing 45.17%; and the services sector grew by 7.38%, contributing 49.46%.

The total investment capital in society for 2024, based on current prices, is estimated to reach 3,692.1 billion VND, an increase of 7.5% compared to 2023, reflecting a positive recovery in production and business activities. Notably, foreign direct investment (FDI) implemented in Vietnam is estimated at 25.35 billion USD, an increase of 9.4% compared to 2023, reaching the highest level since 2020.

Another important factor affecting the economy is the State Bank of Vietnam making several interest rate adjustments to support economic growth and control inflation. This has created favorable conditions to assist

businesses with financial costs and interest rates, helping them maintain and stabilize their operation.

In 2024, the Vietnamese Government implemented many decisive and effective measures to promote the recovery and growth of the economy. Key directives include:

- Flexible fiscal and monetary policy management: The government effectively combined fiscal and monetary policies, helping to control inflation at a safe level and reduce lending interest rates, supporting business operations.
- Boosting public investment: The implementation of large infrastructure projects has stimulated growth in the construction sector, contributing to overall GDP growth.
- Support for businesses and institutional reforms: The government focused on institutional reforms, creating a more favorable business environment for enterprises, helping them overcome challenges and contribute to economic growth.

These measures played a crucial role in achieving a 7.09% GDP growth rate in 2024, surpassing the target set by the National Assembly and placing Vietnam among the countries with the highest growth rates in the world.

Despite facing many difficulties and challenges, with the close and decisive leadership and the sound strategic planning of the Board of Directors, along with the determination, efforts, and unity of the Board of Management and all employees, the company has still achieved some remarkable results:

ADVANTAGES

- With over 45 years of experience in the construction industry, CC1 has proven its capabilities by executing numerous large projects across the country. This has helped the company build a strong brand not only domestically but also expand into international markets.
- The government has been promoting public investment and accelerating the disbursement of funds for projects in sectors such as transportation, energy, healthcare, education, etc., creating development opportunities for the construction industry.
- CC1 receives support and cooperation from credit institutions, which contributes to ensuring the financial resources needed for business operations.
- The application of modern technology in construction activities has helped optimize construction schedules, create a safe working environment for employees, and minimize material waste.
- In the construction sector, CC1 has been involved in implementing many key projects with large construction values, such as the Long Thanh Airport Project, T3 Passenger Terminal at Tan Son Nhat Airport, Habitat Residential Area Phase 3, etc. In the industrial construction sector, CC1 is currently working on major projects such as the Na Duong 2 Thermal Power Plant, Quang Trach 1 Thermal Power Plant, etc. In the transportation and infrastructure sector, the company is primarily executing large contract packages on the North-South Highway, Bien Hoa - Vung Tau Highway, and key foreign projects such as the Lot 4 contract of the National Highway 5 Upgrade Project in Cambodia. The total contract value currently being implemented amounts to 30,000 billion VND, with more than 10,000 billion VND in unimplemented value. This will help ensure the company's revenue and profit plans for the upcoming years.
- In addition to its traditional construction business, CC1's activities in building materials, office leasing services, and real estate development also provide stable revenue, effectively utilizing the company's investment projects.

DIFFICULTIES

- The prices of construction materials have fluctuated due to the impact of political conflicts occurring in many regions worldwide, along with the pressure to control inflation after the prolonged effects of the COVID-19 pandemic.
- Economic recession is increasingly rising, creating challenges for the business and financial environment.
- Administrative procedures and legal processes are lengthy, affecting the progress of project implementation.
- The demand for high-quality human resources is growing, posing challenges in recruitment and training efforts.

TARGETS AND RESULTS OF BUSINESS ACTIVITIES IN 2024

Unit: billion VND

No.	Item (Consolidated FS)	Actual 2024	Plan 2024	Actual 2023	Percentage (%)	
					Compared to Plan 2024	Compared to Actual 2023
1	Net Revenue	10,160	11,600	5,611	88%	181%
2	Gross Profit	484	663	329	73%	147%
3	Profit Before Tax	291	590	302	49%	97%
4	Profit After Tax	229	472	220	49%	104%
5	Gross Profit Margin	4.76%	5.72%	5.86%	83%	81%
6	Net Profit Margin	2.26%	4.07%	3.93%	56%	57%

NET REVENUE

10,160 Billion VND

Achieved 88% of the plan

PROFIT AFTER TAX

229 Billion VND

Achieved 49% of the plan

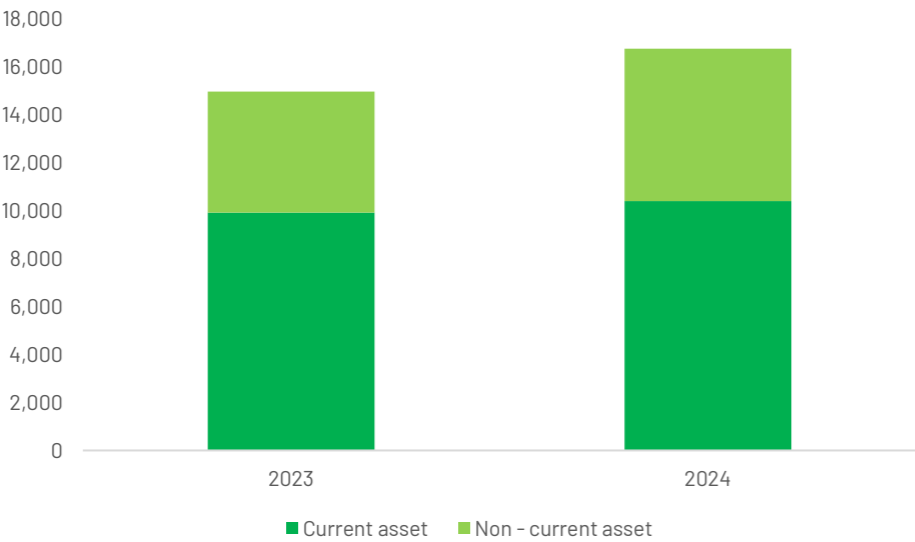


FINANCIAL SITUATION

ASSET SITUATION

Unit: billion VND

Item (Consolidated FS)	2023	2023 Percentage	2024	2024 Percentage	% increase/ decrease
Current asset	9,907	66.27%	10,382	62.07%	4.80%
Non - current asset	5,043	33.73%	6,346	37.93%	25.83%
TOTAL ASSET	14,950	100.00%	16,728	100.00%	11.89%



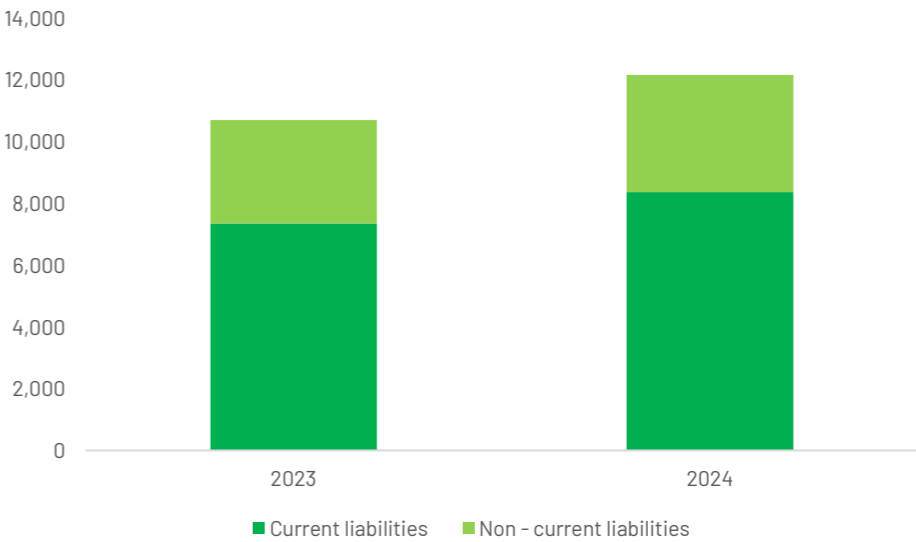
Details:

As of December 31, 2024, CC1's total assets reached 16,728 billion VND, an increase of nearly 12% compared to the beginning of the year, reflecting the expansion of business activities. The asset structure shows balance, with current assets accounting for 62.07% (equivalent to 10,382 billion VND), an increase of 4.80%, and non-current assets accounting for 37.93% (equivalent to 6,346 billion VND), a 25.83% increase compared to the same period in 2023.

LIABILITIES SITUATION

Unit: billion VND

Item (Consolidated FS)	2023	2023 Percentage	2024	2024 Percentage	% increase/ decrease
Current liabilities	7,346	68.63%	8,370	68.81%	13.95%
Non - current liabilities	3,357	31.37%	3,793	31.19%	12.99%
TOTAL LIABILITIES	10,703	100.00%	12,164	100.00%	13.65%



Details:

As of December 31, 2024, CC1's total liabilities increased by 13.65% compared to the beginning of the year, reaching 12,164 billion VND. Both current and non-current liabilities recorded significant increases. Specifically, current liabilities accounted for 68.81% of total liabilities, reaching 8,370 billion VND, an increase of nearly 14%, while non-current liabilities accounted for 31.39% of total liabilities, reaching 3,793 billion VND, an increase of nearly 13% compared to the same period in 2023.

IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT

In 2024, CC1 achieved significant accomplishments, particularly in the context of the construction industry facing numerous challenges such as rising material prices and the slow recovery of the civil construction market. CC1's consolidated revenue reached 10,160 billion VND, an 81% increase compared to 2023, achieving 88% of the target set for 2024. To achieve these results, CC1's Board of Management focused on strengthening and developing a high-quality workforce. The Board of Management closely monitored the labor market and implemented compensation policies that were appropriate for the company at each point in time. They ensured the rights and benefits of employees through competitive salaries, good benefits, and comprehensive welfare programs. Additionally, the Board reviewed current processes to enhance control, identify and prevent potential risks, while maintaining the efficiency of systems and applying advanced technologies in business management and monitoring.

Specific improvements in organization, policies, and management in 2024 for CC1 include:

- Ensuring stable employment and income for employees despite various challenges.
- Focusing on effective training programs to enhance employees' professional knowledge, skills, and expertise.
- Adjusting the organizational structure and appointing and assigning personnel in line with CC1's development.
- Developing and issuing specific regulations to clearly define the tasks and responsibilities of each unit, as well as other regulations to improve management effectiveness.

EXPLANATION OF THE BOARD OF MANAGEMENT REGARDING AUDIT OPINION

According to the audited consolidated financial report for 2024, the auditing firm PwC Vietnam provided an unqualified audit opinion on CC1's report. Therefore, the Board of Management has no further comments or explanations to provide.

FUTURE DEVELOPMENT PLANS

Based on the business results for 2024, CC1 plans to present its business plan for 2025 to the Annual General Meeting of Shareholders as follows:

CONSOLIDATED NET REVENUE

12,889 Billion VND


The plan for 2025 is to increase by **127%** compared to the actual 2024.

CONSOLIDATED PROFIT BEFORE TAX

371 Billion VND

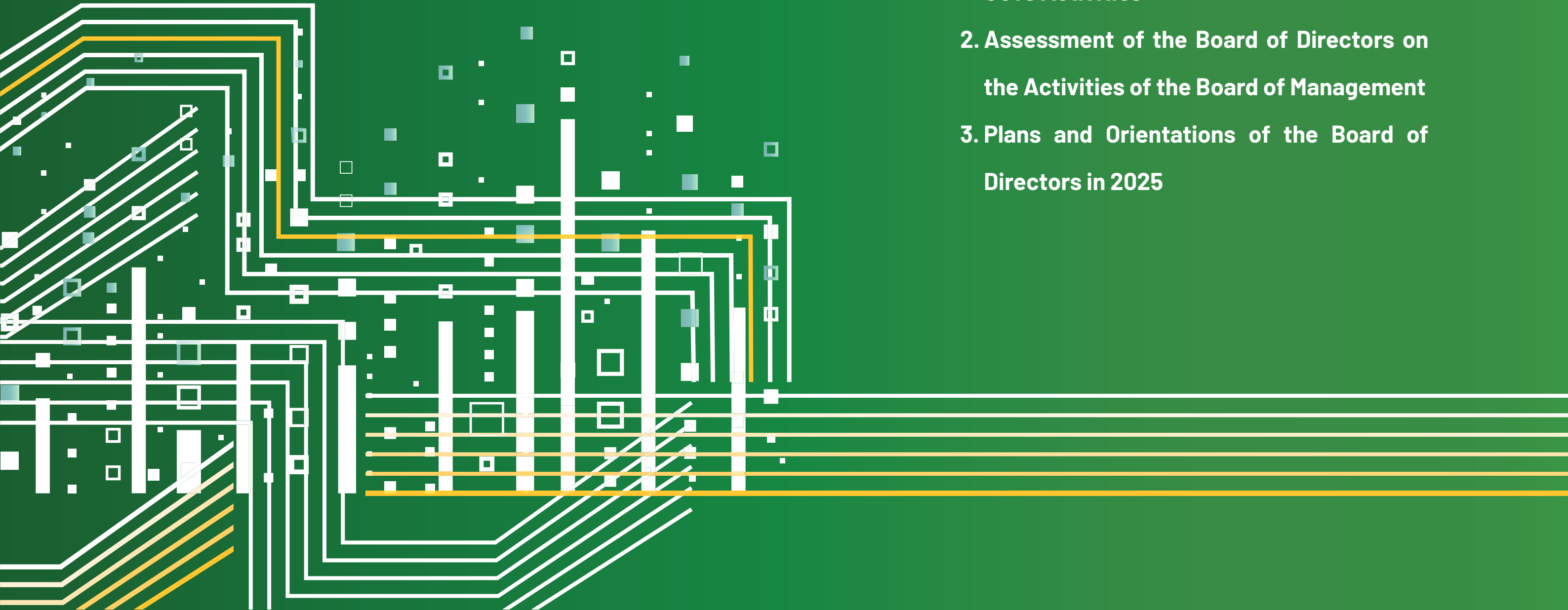
The plan for 2025 is to increase by **127%** compared to the actual 2024.





04

ASSESSMENT OF THE BOARD OF DIRECTORS

1. Assessment of the Board of Directors on
CC1's Activities
 2. Assessment of the Board of Directors on
the Activities of the Board of Management
 3. Plans and Orientations of the Board of
Directors in 2025
- 

ASSESSMENT OF THE BOARD OF DIRECTORS ON CC1’S ACTIVITIES

In 2024, the leadership of CC1 made efforts to implement the resolutions of the 2024 Annual General Meeting of Shareholders and achieved several specific results as follows:

ORGANIZATION OF THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Summary of the business performance results in 2023 and presentation of the business plan for 2024;
- Report from the Board of Directors and the Audit Committee on the management and supervision of the company’s operations;
- Review and approval of the profit distribution plan and dividend payout plan for 2024;
- Propose solutions for raising capital and restructuring the management system to improve the effectiveness of the internal control system and enhance the ability to achieve business goals.

Strategic Planning and Operational Orientation

- Enhance and standardize policies for attracting, rewarding, and retaining talent to ensure the creation of an attractive and competitive work environment;
- Strengthen the attraction of high-quality personnel to CC1’s management team to enhance operational capabilities. In 2024, the Board of Directors appointed several key leaders to oversee important areas such as project development and finance;
- Develop a medium-term strategy and specify implementation plans to achieve the goals set for the next five years.

COMPLIANCE WITH THE LAW

- In 2024, CC1 has ensured compliance with the legal regulations on information disclosure for public companies;
- The company has also fulfilled its obligations to pay taxes to the state budget, as well as contributions to social insurance, health insurance, and unemployment insurance for employees in full accordance with the regulations.

ASSESSMENT OF THE BOARD OF DIRECTORS ON THE BOARD OF MANAGEMENT

The Board of Directors continuously monitors and highly appreciates the Board of Management’s timely and effective implementation of the resolutions from the General Meeting of Shareholders (GMS), the resolutions of the BOD, as well as the concretization of solutions, plans, and strategies for the company’s production and business activities. The BOD recognizes the efforts and determination of the Board of Management in achieving positive changes in business operations.

In accordance with the provisions of the Charter, internal governance regulations, and current laws, the Board of Directors has carried out the following specific supervisory activities:

- Actively directing the Board of Management in project investment activities, exploring new sales markets, and overseeing the implementation of the set production and business plans.
- Organizing and ensuring the proper and strict implementation of quarterly financial reports, semi-annual financial reports, annual financial reports, and the annual report.
- Monitoring and guiding the process of information disclosure to ensure transparency and timeliness in compliance with regulations.
- Consistently aligning with the objectives set in the resolutions and managing production and business activities promptly and flexibly in response to market fluctuations.

PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS IN 2025

- Continuing with the key initiatives set for 2024 that are either in progress or yet to be implemented, such as restructuring and reorganizing the business, and selling treasury shares.;
- Proactively managing the capital plan to ensure timely and effective support for all production and business activities;
- Vigorously promoting digital transformation, applying new technologies, and developing a high-quality workforce to enhance operational efficiency and labor productivity;
- Focusing on the application of advanced governance models, strengthening collaboration with affiliated companies, and improving the overall competitiveness of the ecosystem, aiming for sustainable development;
- Establishing a solid foundation for business development and expanding into international markets.



05

CORPORATE GOVERNANCE

1. Board of Directors
2. Audit Committee
3. Transactions, Remuneration, and Benefits
of the Board of Directors, Board of
Management, and Audit Committee

BOARD OF DIRECTORS

THE NUMBER OF BOARD OF DIRECTORS MEETINGS

No.	Member of the BOD	Number of BOD meetings attended	Attendance rate	Reason
1	Mr. Nguyen Van Huan	31/31	100%	-
2	Mr. Nguyen Thanh Vinh	31/31	100%	-
3	Mr. Phan Van Chinh	31/31	100%	-
4	Mr. Le Bao Anh	31/31	100%	-
5	Mr. Nguyen Thien Tam	12/12	100%	-
6	Mr. Phan Huu Duy Quoc	18/19	95%	Business trip

THE SUPERVISORY ACTIVITIES OF THE BOARD OF DIRECTORS OVER THE BOARD OF MANAGEMENT

The supervisory activities of the BOD over the Board of Management are conducted regularly. In 2024, the following actions were taken:

- Directing and monitoring the organization of the 2024 Annual General Meeting of Shareholders;
- Directing the development of production and business plans, investment targets, dividends; amending and supplementing the Charter of Organization and Operation of CC1, the BOD's working regulations, internal governance regulations, etc., for approval by the GMS;
- Monitoring the implementation of the resolutions/decisions from the GMS and BOD according to the outlined objectives;
- Attending meetings, project review sessions, and meetings for approving investment, cooperation, joint ventures, partnerships, etc., chaired by the General Director. Directing and supervising the management of the Board of Management's business operations in line with the strategic direction set by the BOD;
- Monitoring the compliance with information disclosure regulations, the development of corporate culture, talent development programs, and employee welfare policies.

ACTIVITIES OF THE SUBCOMMITTEES UNDER THE BOD

The Internal Audit Committee has completed the 12-month internal audit plan for 2024, which includes the following activities:

- Consulting on the establishment of the Control Environment to enhance oversight functions of the Board of Directors and the Board of Management: Reviewing the readiness of information security management according to ISO 27001 standards; and providing training on ESG;
- Consulting on compliance control and risk management activities in various areas: legal compliance; project efficiency; quality documentation; occupational health and safety;
- Reviewing compliance evaluation results from the Internal Control and Risk Management Department.

ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOD

The independent members of the Board of Directors have fully participated in the meetings, carried out their assigned roles and responsibilities, and actively provided advice and contributed ideas to support the company's production and business operations. Over the past year, the company's human resources activities have seen several notable developments, as follows:

- Personnel Organization: The company has clearly assigned tasks within the Board of Management, ensuring that each member is given responsibilities aligned with their expertise. This approach maximizes individual capabilities and enhances management effectiveness.
- Planning and Appointment work: The company carries out annual personnel planning in accordance with regulations and guidelines, ensuring that all key positions are filled as required.
- Training Activities: Over the past year, the company has placed particular emphasis on developing the capabilities of its management and leadership teams at all levels. The Board of Management has participated in specialized training programs, such as Leadership Mindset Change for the entire leadership team, Advanced Corporate Governance and Green Technologies for the General Director, and Corporate Governance training for the Company Secretary. Additionally, the company's managers have been trained in courses focusing on topics such as Flexible Thinking, Effective Planning and Organizing Work, Using KPIs in Job Performance Evaluation, Team Collaboration and Enhancing Work Efficiency, Emotional Management, and Growth Mindset. These training programs have played a crucial role in improving management quality and the overall performance of the company, while also providing a solid foundation for the sustainable development of the business in the future. Furthermore, the company has organized training sessions on information disclosure to meet the increasing demands for transparent governance and compliance with legal regulations.

RESOLUTIONS IN 2024

No.	Resolution/ Decision No.	Date	Content	Approval rate
1	02/2024/NQ-HDQT	2024-02-01	Proposal for credit approval and ensuring credit obligations for 2024 at Saigon - Hanoi Commercial Joint Stock Bank (SHB).	100%
2	04/2024/NQ-HDQT	2024-11-01	Establishment of a branch of CC1 in Dak Lak province.	100%
3	06/2024/NQ-HDQT	2024-11-01	Establishment of a branch of CC1 in Dong Nai province.	100%
4	08/2024/NQ-HDQT	2024-01-15	Approval of the policy and contracts/ transactions between CC1 and related parties of CC1 in 2024, under the authority of the Board of Directors.	100%
5	10/2024/NQ-HDQT	2024-01-19	Establishment of CC1 Construction and Equipment Joint Stock Company.	100%
6	12/2024/NQ-HDQT	2024-01-25	Approval of the policy to transfer agricultural land use rights for the project of exploiting minerals as common building materials within the licensed mining area for highway construction	100%
7	14/2024/NQ-HDQT	2024-01-25	Approval of the policy for advance payment of remuneration for the Board members for 2024.	100%
8	16/2024/NQ-HDQT	2024-07-02	Proposal for a credit limit at the Vietnam Foreign Trade Commercial Joint Stock Bank - West Saigon Branch	100%
9	18/2024/NQ-HDQT	2024-02-29	Dismissal of senior personnel.	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
10	19/2024/NQ-HDQT	2024-02-29	Dismissal of senior personnel.	100%
11	20/2024/NQ-HDQT	2024-02-29	Appointment of senior personnel.	100%
12	22/2024/NQ-HDQT	2024-03-18	Approval of the investment policy for construction machinery and equipment of CC1 Construction and Equipment Joint Stock Company (CC1-C&E).	100%
13	24/2024/NQ-HDQT	2024-03-18	Proposal for the Nam A Commercial Joint Stock Bank to renew the credit limit.	100%
14	26/2024/NQ-HDQT	2024-02-04	Decision to extend the time for organizing the annual shareholders' meeting (AGM) for 2024, scheduled for May 24, 2024.	100%
15	28/2024/NQ-HDQT	2024-03-05	Agreement on the documents and materials for the annual shareholders' meeting in 2024.	100%
16	47/2024/NQ-HDQT	2024-06-05	Appointment of representatives for capital contributions in subsidiaries and affiliated companies.	100%
17	51/2024/NQ-HDQT	2024-09-05	Dismissal of senior personnel.	100%
18	79/2024/NQ-HDQT	2024-05-24	Approval of the policy and investment plan for construction machinery and equipment of CC1 Construction and Equipment Joint Stock Company.	100%

RESOLUTIONS IN 2024

No.	Resolution/ Decision No.	Date	Content	Approval rate
19	80/2024/QĐ-HĐQT	2024-05-24	Implementation of the contents of the resolution from the annual shareholders' meeting in 2024.	100%
20	82/2024/NQ-HĐQT	2024-05-27	Approval of the policy to terminate the investment project for the construction of the road from Thai Binh City to Nghin Bridge under the public-private partnership model.	100%
21	84/2024/NQ-HĐQT	2024-06-06	Implementation of the plan to pay dividends in shares for 2023.	100%
22	86/NQ-HĐQT	2024-06-15	Approval of the policy to increase capital at Viet Hung Construction Joint Stock Company.	100%
23	89/NQ-HĐQT	2024-07-22	Selection of PwC as the auditing firm for the 2024 financial statements.	100%
24	90/NQ-HĐQT	2024-07-22	No dividend payment for 2023 based on the document from the State Securities Commission..	100%
25	92/NQ-HĐQT	2024-07-30	Proposal for credit approval at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch.	100%
26	94/NQ-HĐQT	2024-07-30	Approval of the policy for CC1 Trade and Service Joint Stock Company to apply for a credit limit at Vietnam Thương Tín Commercial Joint Stock Bank.	100%
27	96/NQ-HĐQT	2024-12-08	Proposal for credit approval with Tien Phong Commercial Joint Stock Bank.	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
28	98/NQ-HĐQT	2024-12-08	Approval of the policy and business cooperation plan between CC1 Trading and Global Champion Investment One Member Limited Liability Company for the Project in Zone 12 of Binh Trung Dong Residential Area.	100%
29	100/NQ-HĐQT	2024-08-22	Approval of the policy for CC1 Trading to apply for a credit limit at Prosperity and Development Commercial Joint Stock Bank (PGBank).	100%
30	102/NQ-HĐQT	2024-08-29	Approval of the credit relationship with the Investment and Development Bank of Vietnam - Ho Chi Minh City Branch.	100%
31	104/NQ-HĐQT	2024-08-29	Approval of the credit relationship with Nam A Commercial Joint Stock Bank - Ham Nghi Branch.	100%
32	106/NQ-HĐQT	2024-08-29	Approval of the investment policy for assets of Viet Hung Company.	100%
33	108/NQ-HĐQT	2024-04-09	Approval of the policy for the transfer of a portion of CC1's investment in Material and Agricultural Products Joint Stock Company No. 1	100%
34	110/NQ-HĐQT	2024-10-18	Approval of the policy for handling the BOT contract for the investment project to construct the coastal road segment through Hai Phong City and 9 km in Thai Binh Province under the public-private partnership model.	100%
35	112/NQ-HĐQT	2024-10-18	Regarding the credit relationship with Military Commercial Joint Stock Bank.	100%
36	114/NQ-HĐQT	2024-10-30	Regarding the abolition of the "Regulation on Management and Storage of Documents" issued under Decision No. 112/QĐ-HĐQT dated 01/08/2023 of the Board.	100%

RESOLUTIONS IN 2024

No.	Resolution/ Decision No.	Date	Content	Approval rate
37	116/NQ-HDQT	2024-05-11	Approving the capital contribution to establish Dai Ngai Industrial Park Limited Liability Company.	100%
38	118/NQ-HDQT	2024-11-21	Regarding the proposal for credit limit at Vietnam Foreign Trade Commercial Joint Stock Bank - West Saigon Branch.	100%
39	120/NQ-HDQT	2024-12-13	Approval to use CC1's assets to secure loan obligations for third parties at Nam A Commercial Joint Stock Bank.	100%
40	122/NQ-HDQT	2024-12-16	Approval of the policy to transfer part of CC1's investment capital in CC1 Trade and Service Joint Stock Company.	100%
41	124/NQ-HDQT	2024-12-19	Approving the capital contribution to establish Sunflower Saigon Limited Liability Company.	100%
42	126/NQ-HDQT	2024-12-30	Regarding the logo change and issuance of the brand identity system of Construction Corporation No. 1 - JSC.	100%
43	128/NQ-HDQT	2024-12-30	Approval of the policy and contracts/ transactions between Construction Corporation No. 1 - JSC ("CC1") and related parties of CC1 in 2025 under the authority of the Board of Directors.	100%
44	130/NQ-HDQT	2024-12-30	Appoint representatives for capital contributions in affiliated companies.	100%
45	132/NQ-HDQT	2024-12-30	Approval and issuance of the regulation on managing investment representatives of CC1 in other enterprises.	100%



AUDIT COMMITTEE

COMPOSITION OF THE AUDIT COMMITTEE

No.	Member	Position	Date of appointment	Date of dismissal
1	Nguyen Thanh Vinh	Head of Audit Committee	2022-09-16	-
2	Phan Van Chinh	Member of Audit Committee	2022-09-16	-

NUMBER OF MEETINGS OF THE AUDIT COMMITTEE

No.	Member	Number of meetings attended	Attendance rate	Approval rate
1	Nguyen Thanh Vinh	02/02	100%	100%
2	Phan Van Chinh	02/02	100%	100%

ACTIVITIES OF THE AUDIT COMMITTEE

- Supervising the activities of the Board of Management to ensure compliance with the charter, resolutions of the GMS, the BOD, and internal regulations and processes of CC1;
- Developing the working regulations of the Audit Committee and presenting to the Board of Directors for approval;
- Supervising the activities of CC1's Audit Department;
- Reviewing the control and risk management system.

OTHER ACTIVITIES OF THE AUDIT COMMITTEE

- Closely coordinating with the internal audit department to achieve consensus and provide strong support in the inspection and supervision process;
- The Audit Committee has advised the Board of Directors on the direction and mechanism for monitoring and addressing key risks, as well as improving the system of policies and procedures related to CC1's business operations. At the same time, the Audit Committee supports the Board of Directors in achieving strategic goals and development directions by overseeing and improving the internal control and risk management system.

THE COORDINATION OF ACTIVITIES BETWEEN THE AUDIT COMMITTEE REGARDING THE OPERATIONS OF THE BOD, THE BOM, AND OTHER MANAGERS

- Participating in certain meetings of the Board of Management;
- Reporting promptly to the BOD the results of the supervision of CC1's operational processes;
- Updating the BOD on risks and proposing risk control measures;
- The Board of Management has facilitated the Audit Committee in gathering information and documents related to CC1's activities.

RECOMMENDATIONS OF THE AUDIT COMMITTEE

In order to continue fostering this growth momentum and successfully implement the proposed plan, the Audit Committee recommends the following contents to the Board of Directors and the Board of Management:

- Develop a specific action plan to ensure that employees are familiar with materials related to their individual and unit responsibilities; promote awareness of compliance and encourage contributions during task execution to enhance operational efficiency.
- Strengthen and improve the effectiveness of the Company's internal control system.
- Enhance the quality of human resources, especially for senior and mid-level management.
- Continue to improve and maintain appropriate processes and regulations for managing operations and the risks identified during the functioning of specialized departments.
- Improve and enhance the application of technology in the IT software to optimize the user experience and support efficient operations.

OPERATIONAL ORIENTATION OF THE AUDIT COMMITTEE 2025

The operational orientation of the Audit Committee in 2025 is as follows:

- Enhance the sense of responsibility to ensure the full implementation of duties and achievement of goals in accordance with the Audit Committee's working regulations; while also completing other tasks assigned by the Board of Directors in accordance with legal provisions, the company's charter, and internal governance regulations.
- Strengthen the monitoring of compliance with legal regulations, the company's charter, resolutions of the GMS, resolutions of the BOD, and internal governance regulations to ensure transparency and effectiveness in the company's operations.
- Continue to maintain and improve the function of reviewing the internal control and risk management system in accordance with international best practices, thereby supporting and promoting the company in achieving its set objectives.
- Enhance coordination between the Audit Committee and the Board of Management to fully leverage the role of internal auditing in the company.
- Strengthen the internal audit supervision activities while raising awareness among employees about fraud prevention and regulatory compliance within the company.

TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AND AUDIT COMMITTEE

TRANSACTIONS, REMUNERATION, AND BENEFITS

Unit: VND

No.	Name	Position	Total Remuneration/ Salary/Bonus for 2024
1	Mr. Phan Huu Duy Quoc	Chairman of the Board of Directors	466,666,669
2	Mr. Le Bao Anh	Deputy Chairman of the Board of Directors cum General Director	2,988,999,996
3	Mr. Phan Van Chinh	Deputy Chairman of the Board of Directors cum Member of the Audit Committee	960,000,000
4	Mr. Nguyen Thanh Vinh	Deputy Chairman of the Board of Directors cum Chairman of the Audit Committee	256,000,000
5	Mr. Nguyen Thien Tam	Former Deputy Chairman of the Board of Directors	100,000,000
6	Mr. Le Huu Viet Duc	Former Deputy Chairman of the Board of Directors	93,000,000
7	Mr. Nguyen Van Ngoc	Deputy General Director	2,379,733,336
8	Mr. Dinh Van Hung	Deputy General Director	2,166,733,336
9	Mr. Pham Le Hao	Deputy General Director	499,100,000
10	Mr. Nguyen Viet Hung	Former Deputy General Director	1,709,631,315
11	Mr. Pham Canh Dong	Former Deputy General Director	1,514,367,679
12	Mr. Tran Minh Doanh	Former Deputy General Director	1,276,000,000
13	Mr. Nguyen Van Tuan	Former Deputy General Director	1,070,500,000

No.	Name	Position	Total Remuneration/ Salary/Bonus for 2024
14	Mr. La Thai Hiep	Former Deputy General Director	1,000,814,252
15	Mr. Hoang Trung Thanh	Former Deputy General Director	468,905,556
16	Mr. Ha Van Han	Former Deputy General Director	434,922,116
Total			17,385,374,255



TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AND AUDIT COMMITTEE

INTERNAL PERSONS TRADING

No.	Transaction executor	Position/ Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the beginning of the period		Reason for increasing, decreasing
			Number of shares	%	Number of shares	%	
1	CC1 – Holdings Joint Stock Company	Related person of Mr. Nguyen Van Huan – Member of the Board of Directors	0	0%	35,850,784	10.00%	Buy
2	Tran Thi Quynh Nhu	Related person of Mr. Nguyen Van Ngoc – Deputy General Director.	16,060,769	4.479%	5,528,910	1.54%	Sell

TRANSACTIONS WITH RELATED PARTIES

The details of transactions between CC1 and related parties are presented and explained in detail in the audited financial statements for 2024 of CC1, which have been disclosed on the website: <https://www.cc1.vn> on March 30, 2025.

ASSESSMENT OF THE IMPLEMENTATION OF CORPORATE GOVERNANCE REGULATIONS

Corporate governance is always ensured by CC1 in strict compliance with the law, the company’s charter, internal regulations, and criteria to ensure that CC1 operates smoothly and transparently. At the same time, the strict implementation of governance regulations creates favorable conditions for CC1 to effectively monitor business operations, encourages the efficient use of all resources, and helps CC1 easily pursue its goals for the benefit of the company and its shareholders.



REPORT OF SUSTAINABLE DEVELOPMENT

1. Environmental and social reports
2. Assessment reports related to CC1's environmental and social responsibilities



CC1'S ENVIRONMENTAL AND SOCIAL REPORTS

Implementing Sustainable Development strategies not only helps companies contribute to environmental protection, security, and society but also benefits the Company itself by improving reputation, expanding business opportunities, and creating a more sustainable society.

Besides that, CC1 values sustainability and the stable growth of the economy in building its policies and development strategies. To achieve that, CC1 focuses on fostering trê personnel, building an experienced personnel team, and investing in physical facilities to optimize business activities efficiency.

CERTIFICATES

ISO 14001:2015

Environment: environmentally friendly to accompany sustainable development



ISO 9001:2015

Construction quality: reaching for perfection, bringing added value to Customer



ISO 27001:2022

Information security management, protecting digital assets



ISO 45001:2018

People: are a valuable resource and a master key



ENVIRONMENTAL AND SOCIAL REPORTS



of its responsibility in minimizing negative impacts on the environment and responding to climate change. To do this, the company has established a system to monitor and statistically analyze emissions, thereby proposing solutions to improve production processes and prioritize the use of environmentally friendly building materials.

IMPACT ON THE ENVIRONMENT (TOTAL GREENHOUSE GAS EMISSIONS (GHG))

The Construction industry contributes significantly to the national greenhouse gas emissions, mainly through two main sources: emissions from industrial processes and emissions from energy consumption. Specifically, during the production of building materials, especially cement and baked bricks, the process of calcining limestone and converting calcium carbonate (CaCO3) into carbon dioxide (CO2) is a significant direct source of emissions. In addition, the use of fossil fuels in production and operation activities also contributes to greenhouse gas emissions. Recognizing the importance of minimizing environmental impact, Construction Corporation No 1 Joint Stock Company (CC1) has been, is and will continue to implement measures to optimize the production process of building materials and recover waste heat, in order to achieve the goal of reducing 74 Million tons of CO2 according to the policy of the Ministry of Construction.

COMPLIANCE WITH ENVIRONMENTAL PROTECTION LAWS

Rapid urbanization is creating strong momentum for the development of many industries, including construction, heavy-light industry, and services, while opening up many commercial opportunities. As one of the leading enterprises in the construction industry, an industry that has a significant impact on the environment through construction and material production activities, CC1 is deeply aware

MANAGEMENT OF RAW MATERIALS

To optimize revenue and protect profits during the year, ensuring a stable supply of raw materials is CC1's top priority. However, the company also faces risks from fluctuations in the prices and quality of raw materials, which can negatively affect project progress. Therefore, CC1 has proactively built a strategy to reserve material supplies and manage warehouses flexibly, in order to maintain continuous production operations and save costs. At the same time, the company actively seeks and establishes diverse cooperative relationships with reputable suppliers, in order to build a solid supply chain and ensure a high-quality source of materials.



ENERGY CONSUMPTION

Electricity plays a pivotal role as a core resource, essential for all project construction activities and CC1's business. Currently, the company primarily uses electricity for lighting systems at ongoing projects and to serve the living needs of the administrative and office block. To meet the increasing demands for labor productivity and demonstrate responsibility towards the environment, CC1 has proactively implemented a series of synchronous measures to optimize electricity use, including the application of reasonable electricity usage methods, investment in modern machinery lines with high energy efficiency to accelerate construction progress, and the organization of extensive propaganda programs to raise awareness of electricity conservation among all of the company's staff and employees.

ENVIRONMENTAL AND SOCIAL REPORTS

WATER CONSUMPTION

Water, an essential resource for life, plays a key role in all production, business, and project construction activities of CC1. From a deep understanding of the value and finiteness of this resource, CC1 has established a comprehensive water management system, aimed at efficient and sustainable use. To realize this goal, CC1 applies strict control measures to water consumption in all operational stages. Specifically, the company has invested in advanced water-saving equipment, including optimized flow faucets and automatic sensor faucets, to minimize unnecessary water usage. At the same time, CC1 performs periodic inspections and maintenance of the pipeline system and water supply equipment, promptly detecting and fixing leaks, avoiding waste of valuable resources.

Not only focusing on water conservation, but also CC1 also pays special attention to protecting the water environment through the construction and strict implementation of wastewater treatment regulations. Accordingly, the company is committed to complying with current environmental standards, ensuring that all wastewater sources are thoroughly treated before being discharged into the environment. CC1 has invested in a modern wastewater treatment system, applying advanced technologies to remove pollutants, ensuring that the treated water meets safety standards. Therefore, with constant efforts, CC1 wishes to contribute to protecting valuable water resources, towards a sustainable development future for the community and the environment.

ASSESSMENT REPORTS RELATED TO CC1'S ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

ENVIRONMENTAL RESPONSIBILITY

The construction industry is a specific industry that has a significant impact on environmental pollution. Most projects, when constructed, affect the surrounding environment, including: dust emissions, water source pollution, noise pollution from drilling machines, and pile drivers. Recognizing the increasingly serious pollution, CC1 has implemented several measures to improve the ecosystem around the construction site and material production facilities, such as:

- "Establishing a team to control the environmental impact from the start of construction, throughout the construction process, and up until the project is completed, with regular assessments; promptly implementing solutions to minimize environmental pollution.
- Using shielding tools at the construction site and during the transportation of raw materials.
- Performing periodic maintenance of machinery and equipment to limit noise caused by old and damaged machinery and equipment.
- Improving the skills of technicians, staff, construction workers and issuing strict labor safety and environmental protection regulations, raising awareness during construction to limit emissions into the environment

SOCIAL RESPONSIBILITY

In addition to its main production and business activities, CC1 always has policies to support the community and local areas with programs to support CC1's employees' families facing difficulties, develop scholarship funds, visit wounded soldiers' and martyrs' families, and Vietnamese heroic mothers on July 27 each year... and CC1 understands that the support of the community and society is an important basis for CC1 to develop sustainably.

CC1 PARTICIPATED AND GAVE GIFTS AT THE 70TH ANNIVERSARY CELEBRATION OF THE DIEN BIEN PHU VICTORY (May 7, 1954 – May 7, 2024) AND THE 65TH ANNIVERSARY OF THE OPENING OF TRUONG SON ROAD – HO CHI MINH ROAD (May 19, 1959 – May 19, 2024) IN DAK LAK PROVINCE

On May 10, 2024, representatives of CC1 participated and gave gifts at the 70th Anniversary Celebration of the Dien Bien Phu Victory (May 7, 1954 – May 7, 2024) and the 65th anniversary of the opening of Truong Son Road – Ho Chi Minh Road (May 19, 1959 – May 19, 2024) organized by the Vietnam Association of Ex-Youth Volunteers (VAEV) and the Dak Lak Provincial Youth Union.



Mr. Nguyen Hoang Hung – Head of Communications Department, Chairman of the Trade Union of the Head Office of Construction Corporation No 1 Joint Stock Company (CC1) presented gifts to representatives of the Dak Lak Provincial Former Youth Volunteer Association

In parallel with focusing on the efficiency of production and business activities and increasing market share, CC1 always promotes volunteer activities (CSR) in many localities such as: Supporting the program to build great solidarity houses in Dien Bien province; sponsoring the construction of 10 bridges in Ben Tre province (Nguyen Thi Tai bridge, Qui Thuan B Hamlet, Hoa Loi village, Thanh Phu District has been completed); supporting the " Poverty Relief Fund" in Ben Tre province; sponsoring the restoration program in Huong Que Nam village (Quang Nam province); sponsoring the "Fund for the Poor" in An Giang province and volunteer programs in many other localities.

CONTRIBUTING TO THE COMMUNITY AND SOCIETY – CC1 IMPLEMENT A SERIES OF CHARITABLE ACTIVITIES IN THE NORTH

On two days, September 18 and September 19, 2024, CC1 quickly implement a series of charitable activities in the Northern provinces, demonstrating a sense of responsibility with the mission of accompanying the community and society.

It is known that the collective Board of Directors and employees of CC1 unanimously deducted 01 day's salary to jointly support this charity trip.

The CC1's volunteer team visited households facing difficulties and affected after storm No. 3 (Yagi) in Cao Bang province. Here, CC1 has provided financial support for house construction to 7 households in Tĩnh Túc town, each worth VND 70 Million; given 200 gift packages, each worth VND 1 Million to 200 households of 2 communes Yen Lac and Ca Thanh, which were affected by flash floods. In addition, CC1 donated the amount of VND 5 Million, visited and shared with the loss of the family with 3 relatives who lost in a car due to flash floods and landslides on National Highway 34.

CC1 has supported 10 struggling households in Na Duong town, Loc Binh district, with a cash gift of VND 5 million each to help them recover quickly and rebuild their lives.



Mr. Bui Van Khiem, Secretary of the Party Committee, Chairman of the People's Committee of Na Duong town, and representatives of the CC1 volunteer team.



In Hai Phong City, a representative of CC1, Mr. Ha Van Han – General Director of Hai Phong Coastal Road Investment Co., Ltd., coordinated with the Standing committee of Vietnam Fatherland Front Central Committee to participate in supporting in the form cash VND 1 Billion.





07

2024 AUDITED FINANCIAL STATEMENTS.

1. Auditor's Oponion
2. Audited Financial Statements

AUDITOR'S OPINION FOR CONSOLIDATED FINANCIAL STATEMENTS

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2024, its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements.

AUDITOR'S OPINION FOR SEPARATE FINANCIAL STATEMENTS

In our opinion, the separate financial statements present fairly, in all material aspects, the separate financial position of the Company as at 31 December 2024, its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of separate financial statements.

AUDITED FINANCIAL STATEMENTS

The full audited financial statements for 2024 of the Construction Corporation No. 1 Joint Stock Company (CC1) has been publicly disclosed in accordance with regulations and is available on CC1's website at: <https://www.cc1.vn>

CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY

Ho Chi Minh City, April 18, 2025

LEGAL REPRESENTATIVE
GENERAL DIRECTOR

M.S.D.N: 0301429112
TỔNG CÔNG TY
XÂY DỰNG SỐ 1-
CTCP
QUẬN 1 - TP. HỒ CHÍ MINH

LE BAO ANH



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