

GEMADEPT CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. 113/GMD-2024

Ho Chi Minh City, July 16, 2024

ABNORMAL INFORMATION ANNOUNCEMENT

To: - **State Securities Commission of Vietnam**
 - **Ho Chi Minh Stock Exchange**

1. Company: GEMADEPT CORPORATION

- Stock code: GMD

- Address: 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City

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2. Content of information published:

On July 16, 2024, the Board of Management of Gemadept Corporation met and issued Resolution No. 107/NQ-HĐQT-GMD approving the plan for issuing shares to the public to existing shareholders in 2024 and the plan for using capital expected to be obtained from the offering, as well as Resolution No. 109/NQ-HĐQT-GMD approving the registration documents for additional shares issued to existing shareholders in 2024.

3. This information has been posted on the Company's website at <https://www.gemadept.com.vn> since July 16, 2024.

We confirm that all the information announced is true and take full legal responsibility regarding the content of the announcement.

Attached document

- *BOM Resolution No. 107/NQ-HĐQT-GMD dated July 16, 2024*
- *BOM Resolution No. 109/NQ-HĐQT-GMD dated July 16, 2024*

**COMPANY'S REPRESENTATIVE
AUTHORIZED PERSON TO DISCLOSE
INFORMATION**

Nguyen Minh Nguyet
(Signed and sealed)

No. 107/ NQ-HĐQT-GMD

Ho Chi Minh City, July 16, 2024

BOARD OF MANAGEMENT RESOLUTION
GEMADEPT CORPORATION

Regarding the approval of the plan for issuing shares to the public to existing shareholders in 2024 and the plan for using capital expected to be obtained from the offering

- *Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;*
- *Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law*
- *Pursuant to Decree No. 118/2020/TT-BTC of December 31, 2020, of the Ministry of Finance guiding some contents on offering and issuing securities, public tender offers, repurchasing shares, registering public companies, and revoking the status of public companies;*
- *Pursuant to the Charter of Gemadept Corporation;*
- *Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders No. 090/NQ-DHĐCĐ-GMD dated June 25, 2024 of Gemadept Corporation;*
- *Pursuant to the Minutes of the Board of Management (BOM) meeting No. 106/BB-HĐQT-GCM dated July 16, 2024, 2024.*

DECISION

Article 1: The approval of the issuance of shares to the public to existing shareholders in 2024 of Gemadept Corporation was approved by the General Meeting of Shareholders according to the Resolution of the 2024 Annual General Meeting of Shareholders. Details as follows:

1. Stock name: Gemadept Corporation
2. Stock code: GMD
3. Type of stock: Common stock
4. Par value: VND 10.000/share
5. Total number of shares issued: 310,486,957 shares
6. Number of treasury shares: 0 share
7. Number of outstanding shares: 310,486,957 shares
8. Number of shares offered: 103,495,652 shares

9. Value of shares offered (par value): VND 1,034,956,520,000
10. Expected charter capital after issuance: VND 4,138,826,090,000
11. Offering price: VND 29,000/share
12. Basis for determining offering price: The offering price is calculated on the basis of:
 - The book value as of December 31, 2023: according to the audited 2023 consolidated financial statements is VND 23,050.
 - Market price (closing price) as of May 3, 2024: VND 83,300/share.

Based on the estimated book value and market value of Gemadept shares as indicated above, and considering the Company's development strategy and short-term construction requirements, The Company encourage shareholders to contribute to the development of Gemadept and to facilitate share sales, the Board of Management proposed to set an offering price of VND 29,000/share. The 2024 Annual General Meeting of Shareholders (AGM) has decided to approve the price.

13. Expected amount of money received: VND 3,001,373,908,000
14. Expected issuance rate (Number of shares expected to be issued/Number of outstanding shares): 33.33%
15. Offering targets: Existing shareholders of Gemadept that has their name in the list at the last registration date to finalize the list of shareholders to exercise the right to buy shares issued by Vietnam Securities Depository and Clearing Corporation (VSDC) according to regulations.
16. Offering method: Offering to existing shareholders through the exercise of subscription rights.
17. Right exercise ratio: The right to buy ratio is 3:1 (Shareholders who own 01 share will have 01 right to buy, every 03 rights to buy will allow shareholder to buy 01 new share).
18. Rounding principle: The number of shares offered for further sale to existing shareholders will be rounded down to units, the decimal part (if any) will be summarised and processed according to the plan for handling fractional shares and shares that are not fully distributed mentioned in section 19.

Example: On the closing date of the list of shareholders to exercise rights, shareholder A owns 103 shares corresponding to 103 rights to buy new shares. With a right exercise ratio of 3:1, shareholder A will be entitled to buy $103/3 \times 1 = 34.3$ new shares. Thus, according to the principle of rounding down to units, shareholder A is entitled to buy 34 shares; 0.3 fractional shares will be summarized and processed according to the plan to handle fractional shares and shares that are not fully distributed mentioned in section 19.

19. The plan to handle fractional shares and shares that are not fully distributed (if any):
 - 19.1. Fractional shares and shares that are not fully distributed shares include:

- (i) Fractional shares arising from rounding down to the unit;
- (ii) The number of shares refused to buy by shareholders;
- (iii) The difference between the number of shares offered (103,495,652 shares) and the number of shares actually offered for sale according to the actual ratio.

19.2. Process of dealing with fractional shares and shares that are not fully distributed (if any):

- (i) The Board of Directors determines the criteria and selection of offerings to existing shareholders or external investors with offering conditions, price conditions, conditions for the investor's rights and obligations are not more favourable than the conditions for offering for existing shareholders.
- (ii) The distribution of fractional shares and shares that are not fully distributed to existing shareholders or external investors must meet the following conditions:
 - Comply with the provisions of Article 195 of the Enterprise Law No. 59/2020/QH14: "Subsidiary companies are not allowed to invest in buying shares or contribute capital to the parent company. Subsidiaries of the same parent company may not simultaneously contribute capital, buy shares to cross-own each other".
 - Ensure compliance with the provisions of Article 42 of Decree No. 155/2020/ND-CP promulgated by the Government on December 31, 2020 on detailing the implementation of a number of articles of Securities Laws

20. Distribution method: According to the method of exercise of rights.

21. Transfer of the right to buy: Existing shareholders named in the list at the last registration date finalize the list of shareholders who are allocated the right to buy have the right to transfer the right to buy their shares to others within the specified time. The right to buy additional offered shares is allowed to be transferred one (01) time. The transferee is not transferrable to the 3rd person. The transferor and the transferee themselves agree on the transfer rate and pay the transfer money.

22. Transfer restrictions: Offered shares are not subject to transfer restrictions (except for the cases specified in section 19). Shareholders in the state of limited transfer are still entitled to buy shares and the number of shares purchased from this right of purchase is not limited to transfer.

23. Estimated time of offering: Expected in 2024. After being approved by the Securities and Exchange Commission issues a certificate of offering more shares to the public, the Company will disclose information and distribute shares in accordance with law.

24. Minimum successful offer rate: Not applicable due to the amount mobilized from the offer is not used to implement the project.

25. Additional registration and additional listing of shares: Additional issued shares of Gemadept Corporation will be additionally registered at Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for additional listing at the Ho Chi Minh City Stock Exchange in accordance with the law.

26. Plan to ensure the stock offering meets foreign ownership rate regulations:

The Company's foreign ownership rate is 47.86% as of May 28, 2024. According to document no. 3333/UBCK-PTTT dated June 01, 2022 of the State Securities Commission, the maximum foreign ownership rate at Gemadept is 49%.

Gemadept Corporation is committed to follow measures enacted by the law to maintain foreign ownership rate after offering shares to the general public to ensure compliance with the regulation of Securities Laws of 2019 and the Charter of Gemadept Corporation.

For the offering of more shares to the public for existing shareholders in 2024, all existing shareholders with their names in the shareholder list at the closing date of the list to transfer rights to buy are able to exercise their buying rights. When handling fractional shares and shares that are not fully distributed shares, the Company will sell them to domestic investors, and won't sell to foreign investors to ensure the foreign ownership rate in accordance to regulation.

Article 2: Approving the detailed capital use plan obtained from the offering of shares to the public for existing shareholders in 2024 according to the content of Resolution No. 090/NQ-DHĐĐ-GMD dated June 25, 2024 approved by the Annual General Meeting of Shareholders in 2024. Details are as follow:

- The total capital earned through share offering is VND 3,001,373,908,000. The Company will use the entire expected capital earned through the offering to fund the Gemadept's business activities according to the purposes in descending order of priority as follows:

	Purpose	Estimated Cost (VND)	Estimated disbursement time
1	Buy fixed assets	2,213,000,000,000	
	Buy 03 sea vessels with an estimated deadweight tonnage of 1800 TEU	1,350,000,000,000	Q4/2024 - Q1/2025
	Buy 02 STS cranes	654,500,000,000	Q4/2024 - Q1/2025
	Buy 07 barges with a capacity of 248 TEU	208,500,000,000	Q4/2024 - Q1/2025
2	Repay bank loan	230,624,000,000	
	Pay off part of loan principal (including due date and early due date) to Shinhan Bank of Vietnam	174,028,730,220	Q4/2024 - Q1/2025
	Pay off part of loan principal (including due date and early due	56,595,269,780	Q4/2024 - Q1/2025

	date) to Bank for Investment and Development of Vietnam		
3	Increase capital into Nam Dinh Vu Port Joint Stock Company (Gemadept subsidiary which the Corporation owns 60% authorized capital) to implement production and business activities and repay bank loans	557,749,908,000	Q4/2024 - Q1/2025
Total		3,001,373,908,000	

- Solution plan in case the shares are not fully distributed: In case of the end of the specified offering period, the Company does not offer all the shares as registered, the proceeds from the offering are not sufficient as expected, to carry out the stated purposes that was passed by the AGM, depending on the circumstance, the Board of Management will carry out the following solutions:
 - (i) Request permission to extend the offering period to continue offer the remaining shares to ensure compliance to the law;
 - (ii) Proceed to supplement missing capital through various means such as applying for a bank loan, issue corporate bonds, other appropriate solutions that complies with the law and the Company's charter to carry out the plan.

Article 3: Plan to ensure the stock trading meets foreign ownership rate regulations:

The Company's foreign ownership rate is 47.86% as of May 28, 2024. According to document no. 3333/UBCK-PTTT dated June 01, 2022 of the State Securities Commission, the maximum foreign ownership rate at Gemadept is 49%.

Gemadept Corporation is committed to follow measures enacted by the law to maintain foreign ownership rate after offering shares to the general public to ensure compliance with the regulation of Securities Laws of 2019 and the Charter of Gemadept Corporation.

For the offering of more shares to the public for existing shareholders in 2024, all existing shareholders with their names in the shareholder list at the closing date of the list to transfer rights to buy are able to exercise their buying rights. When handling fractional shares and shares that are not fully distributed shares, the Company will sell them to domestic investors, and won't sell to foreign investors to ensure the foreign ownership rate in accordance to regulation.

Article 4: Authorization for the the Company's General Director and Legal representative or the person authorized by the General Director to organize, direct and sign relevant documents

including written explanations to State Agencies (if any) to complete the offering, register for additional shares, registering additional listing of shares and change the charter capital on the Business Registration Certificate.

Article 5: This Resolution takes effect from the date of signing. All members of the Board of Management, members of the Control Board, and all related departments of the Company are responsible for the implementation of this Resolution.

Recipient

- *Member of BOM;*
- *As Article 5;*
- *ADM.*

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

DO VAN NHAN
(Signed and sealed)

BOARD OF MANAGEMENT RESOLUTION
GEMADEPT CORPORATION

Regarding the issuance of additional shares to existing shareholders in 2024

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law
- Pursuant to Decree No. 118/2020/TT-BTC of December 31, 2020, of the Ministry of Finance guiding some contents on offering and issuing securities, public tender offers, repurchasing shares, registering public companies, and revoking the status of public companies;
- Pursuant to the Charter of Gemadept Corporation;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders No. 090/NQ-ĐHĐCĐ-GMD dated June 25, 2024 of Gemadept Corporation;
- Pursuant to the Board of Management Resolution No. 107/ NQ-HĐQT-GMD dated July 16, 2024 regarding the approval of the plan for issuing shares to the public to existing shareholders in 2024 and the plan for using capital expected to be obtained from the offering;
- Pursuant to the the Board of Management (BOM) Meeting Minutes of the Company No. 108/BB-HĐQT-GMD dated July 16, 2024

DECISION

Article 1: Approval of the registration dossier for additional public offering of shares to existing shareholders in 2024 by Gemadept Corporation.

The registration dossier for the additional public offering of shares to existing shareholders in 2024 by Gemadept Corporation includes:

- Registration form for additional public offering of shares;
- Business Registration Certificate no. 0301116791 issued by the Ho Chi Minh City Department of Planning and Investment on November 1, 1993, with the 30th amendment on April 24, 2024;
- Resolution no. 090/NQ-ĐHĐCĐ-GMD dated June 25, 2024, of the 2024 Annual General Meeting of Shareholders of Gemadept Corporation;
- Report no. 05/TT-ĐHĐCĐ2024 dated June 25, 2024 on submitting approval of the plan for additional public offering of shares to existing shareholders in 2024;
- Prospectus for the additional public offering of shares by Gemadept Corporation;

- Charter of organization and operation of Gemadept Corporation;
- Audited separate and consolidated financial statements for 2022 and 2023 of Gemadept Corporation;
- Individual and consolidated financial statements for Q1/2024 of Gemadept Corporation;
- Consulting contract for public offering of shares no. 01/2024/AGRISECO-GMD signed on January 23, 2024, between Gemadept Corporation and Agribank Securities Corporation;
- Board of Management Resolution no. 107/NQ-HĐQT-GMD dated July 16, 2024 regarding the approval of the plan for issuing shares to the public to existing shareholders in 2024 and the plan for using capital expected to be obtained from the offering;
- Document from VietinBank – Ho Chi Minh City Branch 1 confirming the escrow account for receiving payments for the shares offered to the public;
- Commitment document committing to meet the conditions for the additional public offering of shares no. 111/GMD dated July 16, 2024;
- Commitment document from the Board of Management on the additional listing of shares after the offering ends no. 110/GMD dated July 16, 2024;
- Documents related to the plan to use the capital obtained from the offering.

Article 2: Members of the Board of Management, Board of Directors, and related departments and individuals are responsible for implementing this Resolution.

Article 3: This Resolution takes effect from the date of signing.

Recipient

- *BOM;*
- *BOD;*
- *ADM.*

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

DO VAN NHAN

(Signed and sealed)