



THE WAY FORWARD

GEMADEPT NEWS

"Docking for Information"

October 2025



GEMADEPT IN COMPANION WITH FWC 2025

INDEX:

I. WORLD NEWS

3

1. Maritime Market Updates
2. US issues final USTR rules, will bar entry to non payers

II. VIETNAM NEWS

5

1. Infographic
2. FDI Inflow Trends in Vietnam
3. Vietnam Logistics development strategy for the period 2025 – 2035, vision to 2050
4. Vietnam can become international maritime center

III. GEMADEPT NEWS

9

1. FIATA World Congress (FWC) 2025
2. Asia Pacific Enterprise Award (APEA) 2025
3. Nam Dinh Vu successfully commence phase 3 trial operation
4. CMA Terminals QHSSE APAC 2025 conference
5. GEMADEPT RUN 2025 – THE SPECIAL EDITION

IV. LOGISTICS TRENDS

14

Logistics in the face of natural disasters:
International lessons and strategic directions for Vietnam



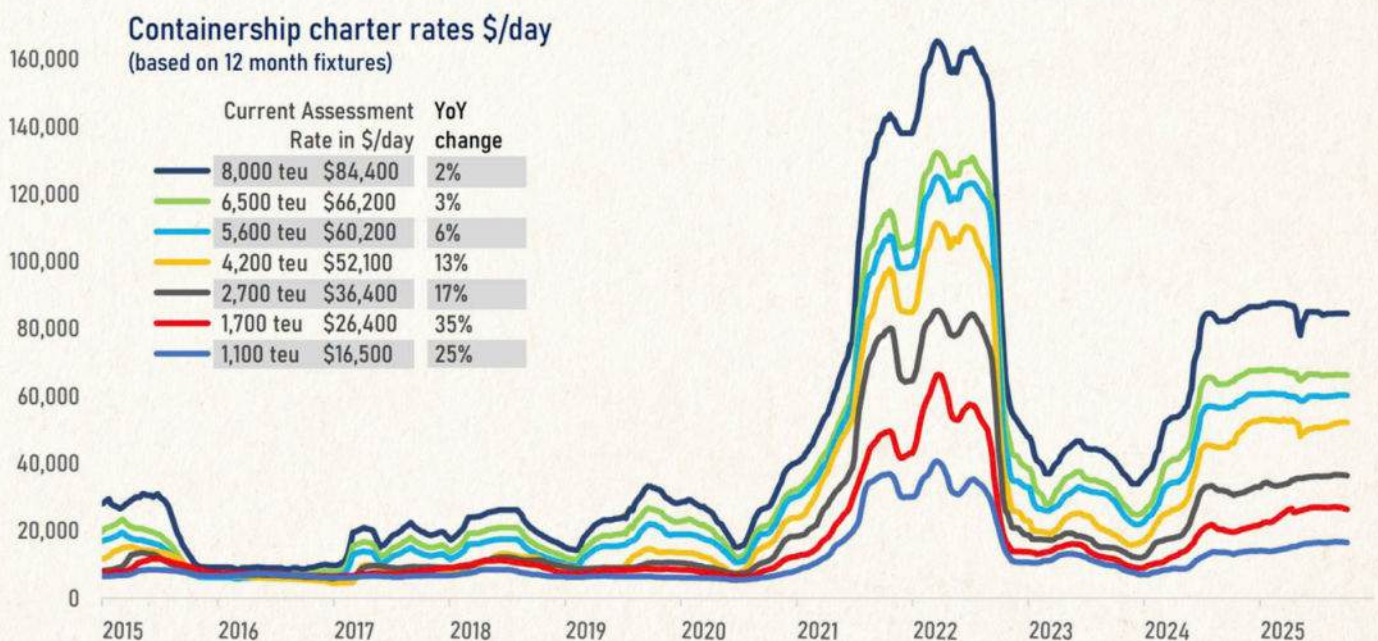
MARITIME MARKET UPDATES

Extreme weather conditions in South China and North Vietnam have severely disrupted vessel schedules with elevated port congestion in the Far East persisting through the weeks. The disruptions failed to support freight rates which remain in freefall even as attention shifts to carriers' mid-October rate restoration efforts to stop the bleeding. However, prospects are bleak given the weak cargo volumes and lack of capacity curbs, which could portend further freight rate weakness in the 4th quarter. New US tariffs targeting kitchen cabinets and furniture, coupled with US threatened to hit China with an additional 100% import tariffs starting from 1 November in retaliation for new controls that China imposed on exports of rare earth minerals. The escalation of trade tensions could provide a temporary boost to container freight rates in October as shippers try to front load before the higher tariffs take effect, but would negatively impact volumes for the rest of the year.

Operating margins have already dropped below breakeven on several key routes after the recent rate slide but carriers have continued to prioritise market share over profitability as the disconnect between charter and freight rates has widened to a record high.

Charter rates remain elevated despite free-falling freight rates S

Demand remains very strong in the charter market with carriers still willing to commit to 2-3 year charters at current high levels amid unabated buying interest in the second-hand market despite the free falls in freight rates. Limited availability continues to force carriers into forward fixtures for positions stretching into the 4th quarter of 2026, especially for the larger sizes. The smaller sizes also continue to benefit from the healthy demand and some are heading for the Middle East, which is poised to benefit from a Gaza peace deal, offering fresh hope for an end to the Red Sea crisis.





Container ships falling under the scope of the new USTR port fees will be denied clearance for entry to the US if they are unable to show advance proof of payment once the rules come into effect on 14 October.

Final rules governing the US port fees were issued by the US government on Monday ahead of the launch next Tuesday. The framework is unchanged from the initial announcement, but lays out the conditions in the event of non payment, as well as practicalities for paying. The publication of the rules appears to remove any doubt that the scheme will go ahead next week.

Under the rules, the burden for determining if a vessel owes a fee will fall on the ship operator, and not on the US Customs and Border Patrol (CBP) which will collect the levy. As already stated, container vessels will be subject to fees under two potential annexes:

Annex 1: fee in the amount of USD 50 per net ton for an arriving vessel owned or operated by a Chinese entity, rising by USD 30 per year over the next three years

Annex 2: the higher of a fee in the amount of USD 18 per netton, or USD 120 for each container discharged, for Chinese-built vessels, rising by USD 5/NT or 28% per teu until 2028

Carriers will make payment of the port fee directly on the Department of the Treasury's Pay.gov website, and not at the ship's port of entry. However, without proof of payment, vessels will be denied loading or unloading operations, and the granting of clearance will be withheld until payment is verified.

China last week amended its maritime regulations to permit retaliatory punitive rules against the US, such as imposing special fees on vessels calling at Chinese ports, restricting or banning vessels from entering Chinese ports, and blocking access to Chinese maritime data and information, although any measures would have a much lower impact than the US policy.

China's commerce ministry claimed in March that charging fees on Chinese ships entering US ports would disrupt global supply chains and backfire on the US economy and employment, while violating WTO rules.

Alphaliner recently calculated the top-10 carriers would be subject to USD 3.24 bn in port fees in 2026 under USTR if current operations remained unchanged next year. Carriers that contract for newbuildings in the US will be exempt from the charges for a comparable sized vessel for the period from order to delivery (up to three years), although this is not considered a viable option for carriers.



Potential USTR fees in 2026 on carriers' current fleet deployed to the US*

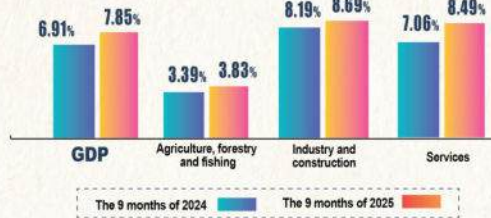
Carrier	Chinese owned/ operated	Chinese built	TOTAL
COSCO	1,527.5	0.0	1,527.5
ZIM	487.8	22.9	510.7
ONE	363.9	0.0	363.9
CMA CGM	284.9	50.3	335.2
MSC	170.4	73.1	243.5
Yang Ming	82.5	49.0	131.5
Hapag-Lloyd	101.8	3.8	105.6
Maersk	12.0	5.5	17.5
Evergreen	0.0	0.0	0.0
HMM	0.0	0.0	0.0
TOTAL (USD M)			3,235.4

VIETNAM NEWS

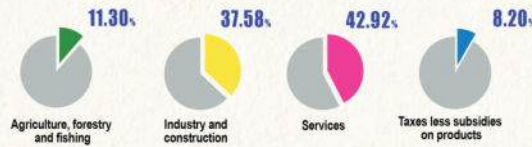
INFOGRAPHIC: VIETNAM'S ECONOMIC – FIRST 9 MONTHS OF 2025

GROSS DOMESTIC PRODUCT (GDP)

GDP growth rate in the 9 months of 2024-2025



GDP structure



ENTERPRISE IN THE 9 MONTHS OF 2025 (YoY)



INVESTMENT IN THE 9 MONTHS OF 2025 (YoY)

Investment at current prices



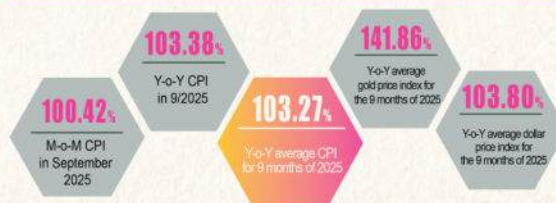
Inward FDI



EXPORT AND IMPORT OF GOODS IN THE 9 MONTHS OF 2025 (YoY)



PRICE INDEX



VIETNAM NEWS

FOREIGN DIRECT INVESTMENT (FDI) ATTRACTION IN THE FIRST 9 MONTHS OF 2025

FOREIGN INVESTMENT

- Total registered capital: including newly registered, adjusted, and capital contributions/share purchases, reached USD 28.54 billion, up 15.2% compared to the same period in 2024.
- Realized project capital was estimated at USD 18.8 billion, up 8.5% year-on-year, the highest realized capital in the first 9 months of the past 5 years.
- Newly registered capital reached USD 12.39 billion with 2,926 projects (a 17.4% increase in the number of projects, but an 8.6% decrease in capital).
- Capital contributions and share purchases by foreign investors reached USD 4.84 billion, up 35% compared to the same period last year.

INVESTMENT PARTNERS

- Singapore was the largest investor with USD 3.43 billion (accounting for 27.7% of total newly registered capital).
- Followed by China with USD 2.88 billion (accounting for 24%).
- Hongkong ranked third with USD 1.06 billion, accounting for 8.5%.
- Following them were Sweden with 1 billion (8.1%), Japan with USD 918.4 million (7.4%), Taiwan with USD 778.9 million (6.3%), and Korea with USD 565.2 million (4.6%).

LOCALITIES ATTRACTING FDI

- Bac Ninh led with USD 5.05 billion in registered FDI capital.
- Hanoi ranked second with USD 2.9 billion.
- Ho Chi Minh City ranked third with USD 2.49 billion.

IMPORT-EXPORT ACTIVITIES

- FDI Sector Trade Surplus: 41.8 billion USD.
- Merchandise Trade Balance: Trade Surplus of 26.6 billion USD

REGARDING MERCHANDISE EXPORT AND IMPORT MARKETS

- The United States was Vietnam's largest export market, with a turnover of USD 87.1 billion.
- China was Vietnam's largest import market, with a turnover of USD 112.5 billion.



VIETNAM NEWS

VIETNAM LOGISTICS SERVICE DEVELOPMENT STRATEGY FOR THE PERIOD 2025 - 2035, VISION TO 2050

Overall objective of the Strategy is to develop Vietnam's logistics services sustainably, effectively, with high quality, good competitiveness, and promote Vietnam's advantages in the global supply chain.

**Striving for an average annual growth rate of the logistics industry of 12% - 15%.
Forming and developing a synchronous and modern logistics infrastructure.**

The Strategy strives that in the period of 2025 - 2035, the proportion of logistics value added services in the gross domestic product will reach 5% - 7%. The average annual growth rate will reach 12% - 15%. The ratio of enterprises outsourcing logistics services will reach 70% - 80%. Logistics costs compared to the gross domestic product will decrease to 12% - 15%; ranked according to the Logistics Performance Index (LPI - published by the World Bank) in the group of 40 leading countries and territories. The number of logistics service enterprises using digital transformation solutions reaches 80% of Vietnamese logistics companies.

Logistics services develop effectively in the direction of reducing emissions and switching to green energy sources. 70% of workers in the logistics service industry are trained in technical expertise, of which 30% have university degrees or higher. During this period, at least 05 international qualified logistics service centers will be built, playing the role of a hub connecting and developing with regional and global supply chains. By 2025, the goal is to build at least 10 more high-standard logistics service centers.





VIETNAM NEWS

VIETNAM CAN BECOME AN INTERNATIONAL MARITIME CENTER

At ViPEL 2025, businesses believe that Vietnam is approaching the opportunity to become a global maritime and energy center thanks to its maritime advantages and the trend of shifting supply chains.

On October 10, the first Vietnam Private Economic Panorama Program 2025 - a key event of the Vietnam Private Economic Panorama (ViPEL) model - took place in Hanoi. The program was attended by Prime Minister Pham Minh Chinh and leaders of 7 ministries and branches.

Speaking at the plenary session, Mr. Pham Quoc Long, Co-Chairman of ViPEL Committee 2, Deputy CEO of Gemadept Corporation, emphasized that Vietnam can become a global maritime and energy center, especially when this center is linked to the International Financial Center and HCMC Free Trade Zone, the project is expected to bring a revenue of 2-3 billion USD annually, creating a sustainable source of income for the country," Mr. Long said, citing the fact that Singapore seaports contribute 7% of GDP directly and 10% indirectly through supporting service industries. Three proposed solutions to promote the development of Vietnam's key infrastructure including:

The first proposal is to reposition Vietnam not only as a "manufacture" but also as a Regional Hub, connecting global maritime and energy center.

The second is to improve the efficiency of the "port - industry - logistics - finance" model. It is proposed to develop an industrial port city in the Central region with a logistics and finance center serving im-exports. Expanding Ha Nam canal (Hai Phong) to develop inland waterway transport, reducing road traffic.

The third proposes forming a team of private enterprises to lead national infrastructure. According to Mr. Long, no country develops strategic infrastructure with only the state budget, public-private cooperation has been proven to be the only path to success.

In addition, a master plan has been recommended for the national seaport system, forming modern world-class gateway port and logistics centers; implementing Resolution 68 on private sector, allowing private enterprises to participate in key infrastructure. At the same time, making the most of Vietnam's maritime advantages, adjusting port service prices to suit the region; and issuing mechanism to attract private capital to invest in renewable energy, especially offshore wind power.



GEMADEPT NEWS

FIATA WORLD CONGRESS 2025

VIETNAM'S LOGISTICS FOOTPRINT ON THE GLOBAL MAP

Officially becoming a Gold Sponsor of the FIATA World Congress 2025 (FWC 2025), Gemadept continues to affirm its pioneering role among the industry's leading enterprises, conveying its aspiration to reach international prominence through an integrated ecosystem and a strong commitment to the strategic sustainable development of the logistics sector.

The FWC 2025—the world's largest event in international logistics, forwarding, and transport—is hosted by the Vietnam Logistics Business Association (VLA) in Hanoi from October 6th – 10th at the National Convention Center (NCC). This marks the first time Vietnam has hosted an event of this scale and influence in the logistics field, signifying a crucial step forward in the country's international integration journey.

With the theme **"Green and Resilient Logistics"** FWC 2025 features a Plenary Session and 7 specialized Seminars, with over 50 speakers—leading experts in logistics, supply chain, and digital transformation from reputable global organizations and major international corporations.

During the opening day and initial working sessions, the Gemadept booth had the honor of welcoming partners, experts, and representatives from multinational corporations. These meetings were not only an opportunity for Gemadept to convey its aspiration for global expansion through its integrated ecosystem (comprising 6 ports and ICDs, a 450,000 sqm warehouse system, and specialized transport services) but also the clearest evidence of its integration capacity and leading position in Vietnam's logistics sector.



Steadfastly pursuing its sustainable development strategy, Gemadept focuses on three main pillars: **digital transformation, green logistics, and smart infrastructure investment**. The continuous technology upgrades and application of emission-reduction solutions in projects like Gemalink demonstrate Gemadept's strong commitment to the industry's green development roadmap. **The FWC 2025 event provides a strategic opportunity for Gemadept to enhance international connectivity, anticipate trends, and advance the Vietnamese brand further on the global supply chain map.**

GEMADEPT NEWS

ASIA PACIFIC ENTERPRISE AWARD (APEA) 2025

On October 9, 2025, in Ho Chi Minh City, Gemadept Corporation (HOSE: GMD)—a pioneer in the Port and Logistics sector in Vietnam—was proudly recognized at the ASIA PACIFIC ENTERPRISE AWARDS (APEA) 2025 in the category of “Corporate Excellence Award”

Organized annually by Enterprise Asia, Asia's leading non-governmental organization for entrepreneurship, APEA not only honors business achievements but also encourages enterprises to pursue sustainable development and demonstrate social responsibility.

Being honored at APEA 2025 holds special significance for Gemadept as the company celebrates its 35th anniversary of **"ACCOMPANYING AND DEVELOPING WITH THE NATION"**. This journey is a testament to its enduring position as a pioneering private Vietnamese enterprise in the country's port and logistics sector.

Since its early days, Gemadept has remained steadfast in its long-term vision: building a modern, integrated Port and Logistics ecosystem that connects Vietnam's supply chain with the region and the world. After more than three decades of development, Gemadept now owns and operates a network of ports from North to South, linking key economic hubs. It also manages a large-scale, multi-modal logistics system spanning six different sectors, making a significant contribution to fostering the nation's trade, import-export activities, and sustainable economic growth.

Entering the 2025–2030 development phase, Gemadept continues to be steadfast in its orientation toward **"EFFICIENCY – SUSTAINABILITY – INTERNATIONAL INTEGRATION"**. The Company will accelerate investment in modern port and logistics infrastructure, expand international cooperation, and simultaneously develop high-quality human resources, preparing for a new growth cycle in the nation's era of advancement.



NAM DINH VU COMMENCES PHASE III TRIAL OPERATION

On September 30, 2025, with the authorization of competent authorities, Nam Dinh Vu Port officially commenced trial operations for Phase III, successfully receiving its first vessel under safe and smooth conditions.

Remarkably, this milestone coincided with the passing of Typhoon No.10 (BUALOI), underscoring the port's strong operational capability and safety management during adverse weather conditions.

With active support from the Port Authority and relevant agencies, Nam Dinh Vu Port promptly resumed operations after the reopening of the channel, efficiently accommodating vessels while flexibly allocating berths to alleviate congestion and ensure smooth cargo flow in the post-storm period.

The commencement of Phase III marks a significant milestone — the completion of Gemadept Corporation's Nam Dinh Vu Port Cluster project. With a total of seven berths stretching 1.6 km across an area of 65 hectares, a designed capacity of over 2 million TEUs per year, and the ability to accommodate vessels up to 48,000 DWT, Nam Dinh Vu has officially become the largest container terminal in Northern Vietnam.

Looking ahead, leveraging its synchronized infrastructure, advantageous channel access, and strong investments in digital transformation and green port development, the Nam Dinh Vu Port Cluster is poised to become a strategic hub for international shipping lines, exporters, importers, and logistics enterprises — contributing to the sustainable growth of trade and the economy across Northern Vietnam's key economic region.



GEMADEPT NEWS

CMA TERMINALS QHSSE APAC 2025 CONFERENCE

Recently, at the CMA Terminals QHSSE APAC 2025 Conference held in Mumbai, India, Gemalink Deep-Water Port was notably recognized with two prestigious awards:

- **First Place:** Best Safety Performance Port of the Year 2025 in the CMAT APAC region.
- **Second Place:** Outstanding Safety Initiative of the Year 2025 in the CMAT APAC region (for the pilot project: Fatigue Detection System for Terminal Truck Drivers).

At Gemalink, Safety is not only a core value but also the top priority in all operations. This recognition from CMA Terminals serves as the clearest testament to the persistent determination of the Gemalink team in ensuring safety, enhancing efficiency, and promoting innovation.



This milestone further solidifies Gemalink's strong standing within the CMA Terminals network and across the entire Asia-Pacific region. It provides powerful momentum for Gemalink to continuously elevate operational standards, delivering safe, high-quality, and sustainable services to our valued clients and partners.



GEMADEPT NEWS

GEMADEPT RUN 2025 – THE SPECIAL EDITION

Gemadepth Run 2025, the annual running race and a flagship corporate culture and social responsibility event of Gemadepth Corporation, is officially set to kick off this October, continuing its journey of spreading positive energy nationwide.

This journey embodies a spirit of pioneering and dedication, where over 5,000++ runners will showcase their passion, enthusiasm, and active sporting energy. It is where the pride of conquest and the joy of complete effort are fully recognized at the finish line at:

- **Hai Phong: October 19, 2025, at the Central Square of Hai Phong City Theatre.**
- **Ho Chi Minh City: October 26, 2025, at Sala Urban Area, An Khanh Ward, Ho Chi Minh City.**

Gemadepth Run 2025 is not merely a sporting event for health and team building; it is also a journey of compassion, where every step carries a great meaning. Gemadepth believes that sustainable development must go hand-in-hand with social responsibility. Therefore, the entire fund raised from the race will be used to sponsor the construction of **Huoi Hoc Primary School in Nghe An**, contributing to building better facilities and creating favorable conditions for disadvantaged children in remote areas to pursue their education.

Let's join Gemadepth in taking this pioneering stride, for every runner is a heart choosing action for community responsibility, and every step taken empowers a child from the highlands on their path to knowledge.

LOGISTICS TRENDS

LOGISTICS IN THE FACE OF NATURAL DISASTERS INTERNATIONAL LESSONS AND STRATEGIC DIRECTIONS FOR VIETNAM

1. CLIMATE CHANGE IS REDEFINING THE ROLE OF LOGISTICS IN DISASTER RISK MANAGEMENT

As extreme weather events increase in both frequency and severity — from storms and floods to earthquakes and droughts — logistics has evolved from a supporting function into a vital foundation for disaster prevention and recovery strategies. According to a study published in Sustainability (2025), supply chain resilience is now evaluated by factors such as real-time visibility, flexible coordination, and the ability to activate emergency systems. Disaster logistics goes far beyond delivering relief supplies; it is an integrated ecosystem involving reserve warehouses, technology platforms, and adaptive transport networks to ensure social and economic continuity.

2. DISASTER-PRONE COUNTRIES HAVE DEVELOPED SPECIALIZED AND MULTI-LAYERED LOGISTICS SYSTEMS

In Japan, a three-tier emergency warehouse system (Central – Prefectural – Community) enables 95% of the population to access essential food and supplies within 48 hours of a disaster (NDMA Japan). In the United States, FEMA’s “Pre-positioned Stockpile” model maintains a network of strategic relief warehouses across several states, operated in partnership with logistics companies like UPS and FedEx. Meanwhile, the Philippines — a country hit by an average of 20 typhoons annually — has established logistics centers on major islands, integrating weather data and location tracking systems. These models share a common trait: disaster logistics must be proactively prepared, capable of independent operation, and involve cross-sectoral coordination.

3. LACK OF STANDARDIZATION, TECHNOLOGY, AND PROCESSES IS A MAJOR WEAKNESS IN DEVELOPING COUNTRIES

Despite awareness of disaster risks, many developing countries lack robust logistics systems to respond effectively. A synthesis from ScienceDirect (2024) highlights common issues such as poor data tracking of relief goods, fragmented infrastructure, and unstandardized coordination processes — leading to delays and inefficiencies. In some cases, relief supplies remain stuck in warehouses or are delivered to the wrong locations due to lack of communication among stakeholders. These challenges highlight the urgent need to build disaster logistics systems with centralized management, data-sharing capabilities, and integration of both traditional and emerging transport modes — such as drones, modular warehouses, and specialized relief vehicles.

4. VIETNAM MUST PROACTIVELY INVEST IN A LOGISTICS ECOSYSTEM FOR DISASTER PREVENTION, RESPONSE, AND RECOVERY

As one of the countries most vulnerable to climate change, Vietnam frequently faces storms, floods, landslides, and rising tides — particularly in the Central region and the Mekong Delta. To strengthen resilience, Vietnam should map out reserve warehouse locations in high-risk areas, establish prioritized logistics corridors (roadways, inland waterways, and airports), and invest in digital platforms such as real-time logistics monitoring dashboards. Enhancing emergency logistics coordination capabilities, in partnership with logistics enterprises and international organizations, will be key to effective deployment. Lessons from leading countries show that logistics is no longer just an economic function, but a form of “immune system” that helps societies withstand increasingly unpredictable climate crises.





THE WAY FORWARD



GEMALINK INT'L PORT



PHUOC LONG ICD PORT



BINH DUONG PORT



PACIFIC MARINE EQUIPMENT



BINH DUONG TRANSPORT



GEMADEPT CONSTRUCTION



PACIFIC MARINE CO., LTD.



GEMADEPT CENTRAL



GEMADEPT DUNG QUAT



NAM DINH VU PORT



NAM HAI ICD



GEMADEPT ASL CO., LTD



GEMADEPT PORT SERVICES



PACIFIC STEVEDORING



Mekong Logistics



GNL JOINT VENTURE COMPANY LIMITED



GEMADEPT CORPORATION

2BIS-4-6 LE THANH TON, SAI GON WARD, HO CHI MINH CITY

T. (84 - 28) 38 236 236 | F. (84 - 28) 38 235 236

W: WWW.GEMADEPT.COM.VN | E: INFO@GEMADEPT.COM.VN