

The logo for GEMADEPT, featuring the word "GEMADEPT" in white capital letters inside a blue globe icon.

THE WAY FORWARD

# GEMADEPT NEWS

*"Docking for Information"*

**March 2026**



# 2026

**EMBRACING A NEW ERA OF  
RISE AND TRANSFORMATION!**



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LOGISTICS TRENDS AMID THE U.S.–IRAN CONFLICT

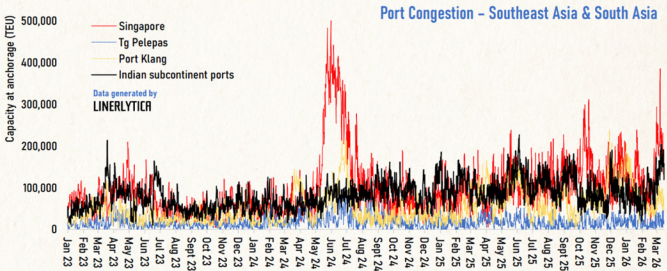




**MARKET BRIEF**  
**2026**

The Strait of Hormuz remains shut to containership traffic, apart from Iranian-linked vessels. CMA CGM have resumed bookings in and out of the Middle East Gulf states despite the Hormuz blockade by offering alternative gateways through the Red Sea and Arabian Sea. Other smaller carriers have retained their Suez and Red Sea routing as Jeddah and King Abdullah becomes key alternative gateways into the Gulf states, supplementing existing cargo moving via Oman and outer UAE ports.

Carriers have scaled back their rate hikes in March on the Asia-Europe and Transpacific routes given the absence of any capacity or box equipment shortage, with congestion in Southeast Asia also starting to ease.



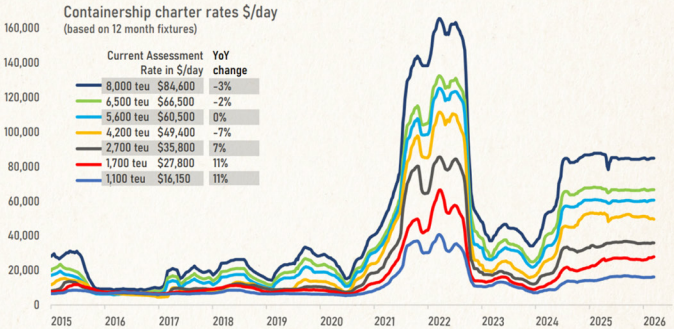
**Hormuz impact on regional port congestion less severe than expected**

Port congestion at the key hub ports across South Asia and Southeast Asia have started to ease following the initial disruptions from the closure of the Strait of Hormuz. Singapore bore the brunt of the initial shock but congestion has started to clear after delays peaked at 3.5 days while the other main Southeast Asian hubs have been able to limit delays to less than 1 day.



**MARKET BRIEF**  
**2026**

On the Indian, displaced Middle East traffic is still building up especially in Mundra and Colombo but the impact has so far been kept under control with delays averaging less than 2 days and traffic flow expected to peak in the coming week. Attention is shifting towards bunker availability, with supply reported to be tightening across Asia with China the only key region where availability has not been significantly affected.



The Iran crisis has given the charter market a further boost, especially in the smaller sizes as demand ramps up for ships that are able to trade in the Red Sea and Arabian Gulf region as carriers begin to plan for alternative routes to the Persian Gulf market as the Hormuz is expected to remain closed for an extended period. The Jeddah gateway is quickly emerging as the preferred gateway with landbridge connections to the eastern Gulf region.

However, the market remains highly volatile as any resumption of Houthi attacks in the Red Sea would jeopardise the vessel routings through the region and force carriers to rethink their network plans. Several short term sublet tonnage has emerged in the Indian subcontinent and Southeast Asian market as carriers start to reconfigure their networks. The surge in bunker prices will also provide a boost to modern and more efficient vessel tonnage.

# VIETNAM NEWS

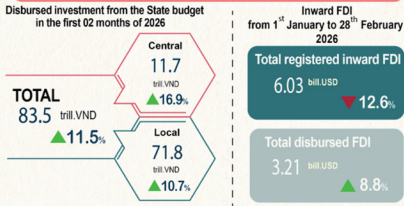
## INFOGRAPHIC: VIETNAM'S ECONOMIC – FIRST 2 MONTHS OF 2026

INFOGRAPHIC

### ENTERPRISE REGISTRATION IN THE FIRST 02 MONTHS OF 2026 (YoY)



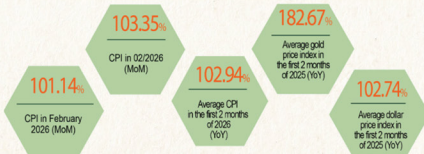
### INVESTMENT IN THE FIRST 2 MONTHS OF 2026 (YoY)



### EXPORT AND IMPORT OF GOODS IN THE FIRST 02 MONTHS OF 2026 (YoY)



### PRICE INDEX



# VIETNAM NEWS

## FOREIGN DIRECT INVESTMENT ATTRACTION IN THE FIRST TWO MONTHS OF 2026

### FOREIGN INVESTMENT

- Total registered capital: including newly registered, adjusted, and capital contributions/share purchases, reached over USD 6 billion, up 12.6% compared to the same period in 2025.
- Realized project capital was estimated at USD 3.2 billion, up 8.8% year-on-year, the highest realized capital in the first 2 months of the past 5 years.
- Newly registered capital reached USD 3.5 billion with 620 projects (a 20.2% increase in the number of projects and a sharp 61.5% increase in capital).
- Adjusted registered capital reached USD 1.9 billion with 180 projects, down 52.3% in capital.
- Capital contributions and share purchases by foreign investors totaled over USD 499.4 million across 492 transactions.

### INVESTMENT PARTNERS

- South Korea led with nearly USD 2 billion, accounting for 32.7% of total investment.
- Singapore ranked second with USD 1.9 billion, accounting for 31.5%.
- Followed by China (USD 807.4 million), Japan (USD 256.4 million), and the Netherlands (USD 233.8 million).

### TOP LOCALITIES IN FDI ATTRACTION

- Thai Nguyen led with over USD 1.6 billion, accounting for 27.4% of the country's total (notably the Samsung Electro-mechanics Vietnam project with USD 1.2 billion).
- Ho Chi Minh City ranked second with over USD 900 million, accounting for 14.9%.
- Bac Ninh ranked third with over USD 818.4 million, accounting for 13.5%.
- Followed by Hanoi, Tay Ninh, Ha Tinh, etc.

### IMPORT-EXPORT TURNOVER OF THE FDI SECTOR (INCL. CRUDE OIL)

- Exports: Estimated at over USD 60.3 billion, up 30.1% year-on-year, accounting for 77% of the country's total export turnover.
  - Imports: Estimated at over USD 56.8 billion, up 42.2% year-on-year, accounting for 72% of the country's total import turnover.
- FDI Trade Surplus: Over USD 3.5 billion (while the domestic economic sector saw a trade deficit of over USD 6.5 billion).



## VIETNAM NEWS

### VIETNAM INTERNATIONAL FINANCIAL CENTER IN HO CHI MINH CITY – FOUR PILLARS, ONE ECOSYSTEM

*The Vietnam International Financial Center in Ho Chi Minh City (VIFC-HCMC)  
officially commenced operations on February 11, 2026.*



*Prime Minister Pham Minh Chinh Strikes the Gong  
at the Launch Ceremony of the Vietnam International Financial Center in Ho Chi Minh City*

VIFC-HCMC is built upon four core pillars of finance, including: aviation, maritime, digital, and the international interbank market. These pillars form a closed-loop ecosystem: financing demand from aviation and maritime sectors is supplied through banking systems and capital markets, operated on digital finance platforms, and supported by liquidity from the international interbank market. Rather than prioritizing any single pillar, VIFC-HCMC adopts a simultaneous and integrated approach to create strong synergies from the outset.



*GEMADEPT REPRESENTATIVES, TOGETHER WITH VIFC MEMBERS,  
HONORED TO RECEIVE STRATEGIC MEMBERSHIP CERTIFICATES  
FOR THE VIETNAM INTERNATIONAL FINANCIAL CENTER IN HO CHI MINH CITY  
FROM CHAIRMAN OF THE HCMC PEOPLE'S COMMITTEE, NGUYEN VAN DUOC*

# VIETNAM NEWS

## VIETNAM INTERNATIONAL FINANCIAL CENTER IN HO CHI MINH CITY – FOUR PILLARS, ONE ECOSYSTEM

### THREE CORE MESSAGES HIGHLIGHT VIFC'S STRATEGIC VALUE:

#### 1. Genuine institutional openness

VIFC-HCMC is designed with a level of institutional openness which operates under a “sandbox-first, scale-later” approach, allowing controlled experimentation in digital finance models, digital assets, cross-border payments, and innovative capital structures. This is complemented by selective capital liberalization, enabling international capital to flow, circulate, and be reallocated within the ecosystem in line with global standards—offering investors both flexibility and regulatory safety.

#### 2. A next-generation financial center model

Rather than following the traditional, incremental development path of financial centers, VIFC-HCMC adopts a “leapfrog” strategy, moving directly toward a modern financial architecture. Instead of replicating conventional capital markets and banking systems, the center focuses on next-generation financial structures such as open cross-border payments, real-world asset tokenization, and a multi-currency international interbank market—creating differentiation from the outset.

#### 3. Competitive advantages in cost, growth, and capital flow

VIFC-HCMC offers a compelling combination of cost efficiency and high growth potential. Vietnam is one of Asia's fastest-growing economies, with strong demand for capital across aviation, maritime, logistics, and the digital economy. Operating, labor, and market entry costs in Ho Chi Minh City are significantly lower than in traditional financial hubs such as Singapore or Hong Kong. This provides investors opportunity to enter early into a high-growth financial center, backed by a robust real economy, with lower costs and substantial upside potential.

VIFC-HCMC represents a controlled yet open financial ecosystem, enabling the testing of next-generation global financial models within a rapidly growing economy and at one of the most competitive cost structures in the region. It is not merely a destination for short-term opportunities, but a platform where investors can establish long-term positions in a financial center designed for the future, not the past.

*As a strategic member of VIFC, Gemadept is honored to partner in building a strong foundation for the financial center, especially in the maritime and logistics sector, contributing to the remarkable development of Viet nam economy beyond this era of progress.*



## GEMADEPT NEWS

### GEMADEPT ATTRACTS INVESTOR INTEREST AT THE UBS ONEASEAN SUMMIT 2026



*On March 04, 2026, Gemadept Corporation (Gemadept, HoSE: GMD) attended the UBS OneASEAN Summit 2026 organized by UBS Group AG (UBS).*

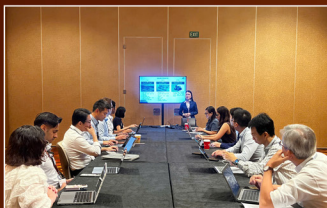
The 14th UBS OneASEAN Summit convened over 850 institutional investors, influential policy makers and industry leaders to exchange about the role of Southeast Asia as a leading destination for global capital flows in 2026.

Against the backdrop of shifting global trade dynamics, this event highlighted the region's resilience as well as Southeast Asia's growing importance as a strategic destination for international investors.

At the conference, Gemadept attracted significant attention from shareholders and investors. Amid a volatile market, ranging from supply chain risks driven by escalating geopolitical conflicts to the pressures of climate change and the digital transformation wave, Gemadept has affirmed its market position and resilience. The company exceeded its 2025 business targets and achieved five-fold growth in Profit Before Tax (PBT) over the 2021–2025 period compared to 2020.

Consequently, investors expressed strong confidence in Gemadept's strategic development roadmap and its key projects with a vision extending to 2030.

These impressive operational results, combined with the large-scale, modern port and logistics infrastructure projects currently being expanded, and pioneering partnerships with the Government on maritime infrastructure, underscore Gemadept's robust internal capabilities. Above all, they serve as proof of a sound strategy: aligning corporate growth with the country's upward trajectory.



2026 is expected to be a pivotal year, marking a new cycle of breakthrough growth in Vietnam. This period will see Nam Dinh Vu Port Phase 3 become fully operational, boosting Gemadept's financial performance, while construction on Gemalink Deepwater Port Phase 2 is set to commence in early Q2/2026. The completion of these critical infrastructure links will not only unlock room for growth in throughput, revenue, and profit but also provide a solid foundation for Gemadept to continue developing large-scale projects, anticipating the nation's new development cycle.

## GEMADEPT NEWS

### NAM DINH VU PORT WELCOMES FIRST SHIPMENT OF OMODA & JAECCO VIETNAM AUTOMOTIVE PLANT



*Early days of February 2026, Nam Dinh Vu Port successfully handled the first shipment of Omoda & Jaecoo Vietnam (O&J), serving the development of the company's automotive manufacturing complex in Hung Yen.*

The event was held in a formal setting with the participation of O&J Vietnam's senior leaders to welcome the first shipment of 33 containers transported from China to Vietnam by Shanghai Jinjiang Shipping (SJJ). Subsequent shipments are expected to continue arriving until the end of May 2026.

The Omoda & Jaecoo Vietnam factory complex, located in Hung Yen, covers a total area of over 380,000 m<sup>2</sup>, with an initial design capacity of 120,000 vehicles per year, aiming for an ESG-oriented operating model and flexible production of multiple vehicle lines (gasoline, hybrid, and all-electric).

This event marks the first collaboration between Gemadept, SJJ and manufacturing partners, and simultaneously affirms the company's pioneering and leading role in port & logistics operations in Vietnam and the region.



## GEMADEPT NEWS

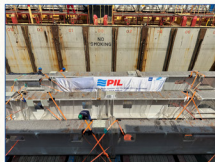
DEMONSTRATES CAPABILITY IN HANDLING MULTI CARGO TYPES

### PHUOC LONG ICD PORT

February 2026, Phuoc Long ICD Port successfully handled an OOG shipment onto a PIL vessel, departure to Sydney, Australia.

The cargo consisted of multiple large steel beam structures serving an industrial infrastructure project, with significant dimensions: up to 17.3 meters in length, 1.06 meters in width, 1.9 meters in height, and over 24.7 tons per unit.

Given the oversized and overweight nature of the cargo, the entire handling and lashing process was executed under strict technical procedures, ensuring absolute safety while optimizing operational efficiency.



### NAM DINH VU PORT



Early March 2026, Nam Dinh Vu Port marked a significant milestone by successfully handling its first heavy shipment. The port received the vessel PAC ALNATH (Singapore flag) and safely handled 50 pieces of equipment cargo with total gross weight of 405,620 MT.

Handling cargo of such large size and weight requires highly stringent preparation processes. From site surveys, cargo handling planning, center of gravity and counterweight calculations, lashing arrangements, to safe yard movement control, every step was meticulously planned.

At the same time, the Port's Operations Center mobilized specialized equipment and deployed its most skilled personnel to ensure execution. Detailed planning combined with seamless coordination across all departments—from preparation to on-site supervision—enabled the entire operation to be carried out safely, efficiently, and on schedule.

## GEMADEPT NEWS

# DIGITALIZING ON-SITE OPERATIONS THROUGH SMARTPORT APPLICATION

To shorten transaction time and enhance service quality, Gemadept Port system are actively deploying and upgrading features on the Smartport, delivering a comprehensive and efficient digital solution for customers.

### NAM DINH VU PORT (NDV)

From March 11, 2026, NDV has officially launched the online customs declaration lookup and clearance function on Smartport. Customers can perform procedures via barcode scanning of customs declarations directly on the system, completely eliminating the need to present physical documents at service counters. This help simplifies procedures and significantly accelerates the approval process for import cargo.

### GEMALINK PORT (GML)

From March 12, 2026, GML has officially introduced online declaration and container drop-off order creation for transshipment cargo via Smartport. This enhancement helps standardize operational processes, ensuring accuracy and seamless cargo flow for transshipment activities.

The integrated rollout and continuous enhancement of Smartport features not only streamline procedures and reduce processing time, but also strongly reinforce Gemadept's commitment to advancing its "green and digital transformation" strategy in port and logistics operations.



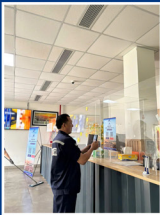
# GEMADEPT NEWS

## SERVICE QUALITY SURVEY WEEK

To ensure the fulfillment of our commitment to continuously improving service quality and providing the best possible experiences for all customers, Gemadept has implemented a comprehensive "Service Quality Survey" program at all port and depot units from February 23, 2026 to March 8, 2026.



The survey framework was designed with comprehensive evaluation criteria, focusing on key service performance factors. This initiative represents an important step in Gemadept's roadmap toward service standardization, enhancing competitiveness, and better meeting the evolving expectations of customers.



Being conducted in the vibrant atmosphere of the early spring season, the program gathered valuable feedback from thousands of customers, including shipping lines, truck drivers, freight forwarders, and transport companies.

In the coming period, the survey results will be systematically consolidated and analyzed, and translated into concrete improvement actions, contributing to the development of a professional, transparent, and efficient service environment.

# LOGISTICS TRENDS

## LOGISTICS TRENDS IN THE CONTEXT OF THE RECENT U.S – IRAN CONFLICT

The U.S.–Iran conflict since late February 2026 has created a significant geopolitical shock to the global logistics system, particularly in the Middle East. The focal point of the crisis is the Strait of Hormuz, a strategic maritime corridor connecting the Persian Gulf with the Indian Ocean and handling approximately 20% of the world's oil and liquefied natural gas (LNG) shipments. During the most intense phase of the conflict, vessel traffic through the area declined sharply due to military risks, at times approaching a near standstill.

By mid-March 2026, Iran announced the reopening of the Strait of Hormuz to international shipping, although vessels from the United States, Israel, and several allied countries remain restricted from passing through. Despite the partial resumption of traffic, many shipping lines and cargo owners remain cautious, as maritime security risks have not been fully resolved and incidents involving attacks on commercial vessels and ongoing military activities in the region continue to occur. In this context, several notable trends are emerging in global logistics.



First, shipping routes are being restructured to reduce geopolitical risks. As the Strait of Hormuz and the broader Persian Gulf region become potential hotspots, shipping companies are reconsidering their navigation routes, limiting exposure to high-risk areas or choosing longer but safer routes. This “rerouting” trend lengthens transit times, reduces vessel utilization efficiency, and indirectly increases global logistics costs. Vessel tracking data indicate that traffic through the Strait of Hormuz fell by up to around 70% compared with normal levels during the peak of the tensions.

Second, logistics costs are rising due to higher energy prices and risk surcharges. When oil and gas flows through the Strait of Hormuz were disrupted, energy markets reacted immediately. Global oil prices surged in the early days of the conflict, increasing fuel costs for maritime, air, and land transportation. At the same time, war risk premiums, security surcharges, and maritime insurance costs rose significantly as the area was classified as a high-risk zone. These developments have driven up overall logistics costs across multiple international shipping routes.

Third, insurance and risk management have become critical elements of logistics operations. As attacks on commercial vessels occurred and the security environment became increasingly unpredictable, insurers designated the Strait of Hormuz and nearby waters as high-risk areas, leading to a substantial increase in insurance premiums. Under these circumstances, logistics companies are placing greater emphasis on route selection, real-time risk monitoring, and developing contingency plans within their supply chains.

Finally, global supply chains are shifting from cost optimization toward greater resilience. Geopolitical events such as the U.S.–Iran conflict demonstrate that a single strategic chokepoint can disrupt global trade flows on a large scale. As a result, many companies are considering diversifying shipping routes, spreading supply sources, and building greater redundancy within their logistics systems to reduce dependence on any single route or region.

In summary, although Iran has reopened the Strait of Hormuz to international shipping (with certain exceptions), the logistics environment in the Middle East remains highly uncertain. Recent developments are accelerating shipping route restructuring, rising logistics costs, a greater role for insurance and risk management, and a shift toward more flexible and resilient supply chains. These trends will remain critical for logistics companies and strategic planners to closely monitor in the period ahead.



## 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



GAL 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](http://WWW.GEMADEPT.COM.VN) | E: [INFO@GEMADEPT.COM.VN](mailto:INFO@GEMADEPT.COM.VN)