



GEMADEPT

THE WAY FORWARD

GEMADEPT NEWS

"Docking for Information"
April 2026



APRIL

HEROIC REMEMBRANCE
INSPIRING NEW ASPIRATIONS

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MARINE MARKET UPDATES

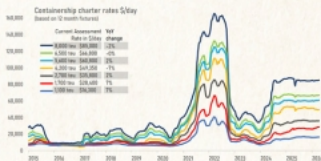
US blockade of Strait of Hormuz will have immaterial impact on container markets

The US Central Command's announcement of a naval blockade of all Iranian ports effective from 1400 UTC on 13 April will not have a material impact on container traffic through the Strait of Hormuz, with Iranian-linked ships expected to continue to test the limits of the US blockade. Out of the 38 containership transits through the Hormuz recorded since the start of the Iran war, only 4 were made by ships operated by neutral parties including 2 from COSCO, 1 from CMA CGM and 1 from GFS. The remaining transits are linked to Iranian interests, with 1 ship making an inbound transit into the Gulf within the last hours before the blockade takes effect. The departure of some of the stranded ships, as well as the partial resumption of intra-Gulf feeder services have reduced the total capacity of containerships waiting inside the Persian Gulf from a peak of 1.4% of the global fleet to 1.0% currently, while ships waiting outside of Hormuz have also declined to only 0.2% as carriers have cleared most of the vessel backlog and redeployed ships away from the Middle East.

Containerships affected by the Strait of Hormuz blockade



Charter rates have continued to strengthen since the start of the war with carriers pouncing on any open tonnage especially with demand remaining very strong to the Red Sea and outer Arabian Sea ports where freight rates are very lucrative as shown by CU Lines' recent moves to snatch ex-SeaLead tonnage.



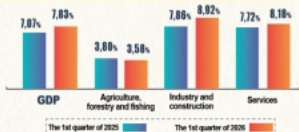
The release of these ex-SeaLead ships have not dented the charter market's strength as availability of prompt tonnage remains severely limited with charter rates still edging upwards over the past week. Outside of the Middle East, freight rates have corrected from their initial post-war peaks due to the lack of any space or equipment shortages and cargo demand is starting to weaken given the macro-economic uncertainties that the war has brought.

VIETNAM NEWS

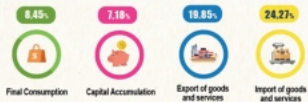
INFOGRAPHIC: VIETNAM'S ECONOMIC - FIRST 3 MONTHS OF 2026

GROSS DOMESTIC PRODUCT (GDP)

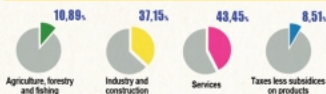
GDP growth rate in the 1st quarter of 2026 (YoY)



By expenditure category



GDP Structure in the 1st quarter of 2026



ENTERPRISE REGISTRATION IN THE FIRST QUARTER OF 2026 (YoY)



INVESTMENT IN THE FIRST QUARTER OF 2026 (YoY)

Disbursed investment from the State budget in the first quarter of 2026



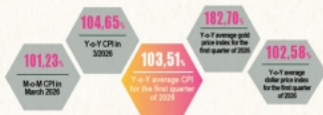
Inward FDI from 1/1 to 31/3/2026



EXPORT AND IMPORT OF GOODS IN THE FIRST QUARTER OF 2026 (YoY)



PRICE INDEX



INFOGRAPHIC

VIETNAM NEWS

FOREIGN DIRECT INVESTMENT ATTRACTION IN THE FIRST THREE MONTHS OF 2026

FOREIGN INVESTMENT

- Total registered capital (including newly registered, adjusted, and capital contributions/share purchases) reached over USD 15.2 billion, up 42.9% compared to the same period in 2025.
- Realized project capital was estimated at over USD 5.4 billion, a 9.1% increase year-on-year. This marks the highest realized capital for the first quarter in the past 5 years (2022-2026 period).
- Newly registered capital reached over USD 10.2 billion with 904 projects (a 6.4% increase in the number of projects and a breakthrough 136.2% increase in registered capital).
- Adjusted registered capital reached over USD 2.3 billion with 251 projects (down 55.1% in capital).
- Capital contributions and share purchases reached over USD 2.6 billion with 703 transactions, a 2.3-fold increase compared to the same period.

INVESTMENT PARTNERS

- Singapore led with over USD 6.3 billion, accounting for 41.6% of total investment.
- South Korea ranked second with USD 4.4 billion, accounting for 28.7%.
- Followed by Indonesia (USD 1.7 billion), China (USD 828.3 million), and Hong Kong (USD 371.2 million).

TOP LOCALITIES IN FDI ATTRACTION

- Thai Nguyen led the country with over USD 5.7 billion, accounting for 37.6% of the total.
- Ho Chi Minh City ranked second with over USD 2.9 billion, accounting for 19.2%.
- Nghe An ranked third with over USD 2.3 billion, accounting for 14.8% (notably the Huynh Lap LNG thermal power plant project worth USD 2.2 billion).
- Followed by Bac Ninh, Tay Ninh, Hanoi, etc.

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

- Exports: Estimated at over USD 98.4 billion, up 33.3% year-on-year, accounting for 80% of the country's total export turnover.
- Imports: Estimated at over USD 91.3 billion, up 45.3% year-on-year, accounting for 72% of the country's total import turnover.

FDI TRADE SURPLUS

Approximately USD 7.1 billion.



VIETNAM NEWS

HCMC: GROUNDBREAKING AND INAUGURATION OF KEY PROJECTS ON THE OCCASION OF APRIL 30TH - MAY 1ST

To celebrate the 51st year of the reunification of the country, and the 140th year of International Labor Day, Ho Chi Minh City plans to commence and inaugurate many key projects. This is considered an important step to promote infrastructure, urban beautification, and create momentum for the socio-economic development of the city.

According to plans, Ho Chi Minh City is urgently preparing to break ground on 7 major projects, including many strategic infrastructure projects. Notable examples include the Ho Tram - Long Thanh International Airport expressway, Metro Line 2 (Ben Thanh - Thu Thiem section), the new Administrative Center, and the Thu Thiem Central Lake Landscape Park. The Nha Rong - Khanh Hoi port area will be upgraded and expanded in conjunction with the Ho Chi Minh Memorial and Museum area, contributing to the development of the city's unique cultural and tourism space.

Notably, in the field of waterways and maritime transport, Gemadept - Terminal Link phase 2 project was also honored to receive approval for commencement alongside a series of HCMC's key projects. Gemalink 2 will be implemented rapidly, expected to be put into operation from Q4 2027, doubling throughput capacity and making significant contribution to increase the connectivity of regional value chain.

The simultaneous implementation of key projects during this period not only signifies the celebration of major anniversaries but also creates a vibrant atmosphere of competition, promote economic development, improve infrastructure, and enhance the competitiveness of Ho Chi Minh City in the new era.



VIETNAM NEWS

WAIVING MANY TRANSPORTATION FEES FROM APRIL 7TH

The Ministry of Finance has just issued Circular No. 40/2026/TT-BTC dated April 6, 2026, deciding to waive several fees and charges in the aviation, maritime, inland waterway, and railway sectors to support production and business in the transportation sector, effective from 7th April to 30th June.

Accordingly, for the inland waterway sector, the waived fees include: vessel tonnage fees; maritime safety fees; fees for using mooring and docking positions in water areas; maritime protest fees; and port entry and exit fees.

Fees and charges for inland waterway vessels operating between inland waterway ports and wharves in Vietnam will also be waived, including: vessel tonnage fees; port entry and exit fees; and inland waterway reporting fees.

The aviation sector is exempt from all fees and charges (except for the fee for assessing and issuing permits for access to restricted areas at airports).

The railway sector is exempt from fees for using national railway infrastructure invested by the State.



This policy is expected to provide timely support to people and businesses during a period of rising fuel costs due to Middle East's tensions, while also encouraging green transportation methods and contributing to the goal of achieving an average economic growth rate of 10% per year during the 2026-2030 period.

GEMADEPT NEWS

GEMALINK - PHASE 2 GROUNDBREAKING CEREMONY

Upon completion, Gemalink Phase 2 will bring the port's capacity to over 3 million TEU/year, meeting the growing demand for in-ex cargo and accommodating very large vessels calling the Cai Mep - Thi Vai deep-sea port cluster, becoming a regional leading transshipment hub and maintaining its position as the largest deep-sea port nationwide.

On April 17, 2026, Gemadept Corporation, together with its strategic partner – CMA CGM Shipping Company (France), officially held the groundbreaking ceremony for Gemalink Deepsea Port - Phase 2.

This project celebrates the successful election of deputies to the 16th National Assembly and People's Councils at all levels for the 2026-2031 term, and commemorates the 51st anniversary of the South Liberation and the reunification of the country (April 30, 1975 – April 30, 2026).

The expansion of Gemalink Phase 2 with partner CMA CGM is part of Gemadept's strategic 2026-2030 roadmap, centered around core pillars: Port operations, Port-Logistics, Inland Waterway and Maritime Transport.

Gemalink Port plays a crucial role in the Port-Logistics Ecosystem of Gemadept and its partner CMA-CGM, being one of Top 19 ports worldwide capable of receiving the largest container ships currently available, with a tonnage of up to 250,000 DWT (equivalent to 24,000 TEU). After 5 years of operation (2021-2025), the total number of ship calls through Gemalink Port quickly exceeded 2,000, with nearly 70% of those calls being very large vessels with tonnages ranging from 160,000 tons to 232,606 tons. Located in the core of the Ho Chi Minh City FTZ project at Cai Mep Ha, connecting manufacturing, services, and logistics, Gemalink will contribute to the double-digit economic growth target of Ho Chi Minh City in particular and the whole country in general, bringing the brand of Vietnamese port and logistics operations to a global qualification and soon making Ho Chi Minh City an international maritime finance center.



LỄ ĐỘNG THỔ CẢNG GEMALINK - GIAI ĐOẠN 2 GROUNDBREAKING CEREMONY OF GEMALINK INTERNATIONAL PORT - PHASE 2



PHUOC LONG ICD AND BINH DUONG PORT COMPLETE GREENHOUSE GAS EMISSIONS VERIFICATION

**Reaffirming commitment to transparency and sustainable development
in line with international standards**

In 2025, Phuoc Long ICD Port (PIP) and Binh Duong Port (BDP) successfully completed their greenhouse gas (GHG) inventory and verification, certified by the reputable international organization BSI. The results confirm that emissions data from both entities are accurate, transparent, and fully compliant with ISO 14064-1 standards, aligning with current environmental regulations and international best practices.

The scope of the inventory covers direct emissions from operational activities, indirect emissions from electricity consumption, and emissions associated with transportation and logistics activities.

The completion of GHG emissions verification not only enhances the transparency of environmental (ESG) data, meeting increasingly stringent requirements from global customers and partners, but also establishes a solid foundation for implementing the **"Green Port"** model. This enables PIP and BDP to optimize operations, effectively monitor and reduce emissions, and strengthen their competitiveness in the context of global sustainable logistics.

**GREEN
PORT**



This achievement strongly reinforces Gemadept's development orientation—driving economic growth in parallel with environmental responsibility. It marks an important first step in the green transformation journey of PIP and BDP, grounded in data-driven operations, strict control mechanisms, and a long-term commitment to sustainable development.



APPROVED NAM DINH VU PORT TO RECEIVE VESSELS UP TO 55,000 DWT

On April 10, 2026, Nam Dinh Vu Port - Gemadept Corporation, officially received Decision No. 733/QĐ-CHHDTVN issued by the Vietnam Maritime and Inland Waterways Administration – Ministry of Construction (MOC) regarding the approval to receive vessels up to 55,000 DWT. This marks an important milestone in enhancing operational capacity, meeting the trend of increasing vessel sizes, and optimizing shipping lines' operational efficiency.

As a pioneer in enhancing maritime infrastructure capacity under Decision No. 1731/QĐ-BGTVT dated December 31, 2024 by Ministry of Transportation (now MOC), and previously in the Hai Phong channel upgrade project, Nam Dinh Vu Port is currently the only terminal in the area that fully meets all requirements in terms of channel infrastructure, turning basin, facilities, and equipment, enabling it to handle the largest vessel sizes in the region and creating opportunities to improve operational efficiency for both the port and, especially, shipping line customers.

THE UPGRADED VESSEL-HANDLING CAPABILITY BRINGS SEVERAL PRACTICAL BENEFITS TO SHIPPING LINES:

- **Optimized vessel deployment:** Enabling larger vessels up to 55,000 DWT, improving cargo capacity per voyage and overall economic efficiency.
- **Enhanced operational flexibility:** Allowing adjustments in vessel size to better match market demand.
- **Improved schedule reliability:** Stable infrastructure and channel depth ensure consistent vessel handling, reducing delay risks and shortening port stay time.
- **Secured vessel operation safety:** Ensuring safe navigation, berthing, and handling.

In addition, advantages in strategic location and top-tier operational capability in the market further contribute to saving time and operational costs for shipping lines.

With this enhanced capability, Nam Dinh Vu Port not only improves operational efficiency but also contributes to reshaping service deployment in the Dinh Vu area, enabling shipping lines to deploy larger vessels directly in the area, thereby reinforcing commitment to customers and the leading role in the market of Gemadept as well.



GEMADEPT NEWS

GEMADEPT AND CJ LOGISTICS: OPTIMIZE STRATEGIC PARTNERSHIP FOR DEVELOPMENT

Ho Chi Minh City, March 30th, 2026 – Gemadept and CJ Logistics have agreed to implement a strategic optimization of Logistics and Shipping operations to leverage the competitive advantages of both companies.

Over more than 8 years since the establishment of the joint venture (in 2018), the strategic partnership between Gemadept and CJ Logistics has achieved notable milestones, continuously expanding markets and delivering practical value to both parties as well as to customers and partners.

At present, in light of new opportunities and each party's development orientation, both sides have agreed on a strategic direction for Logistics and Shipping operations going forward. This aims to optimize resources, sharpen focus on each party's core competitive strengths, and continue cooperation for mutual and sustainable growth.

Specifically, the strategic cooperation structure for the Logistics and Shipping joint ventures is as follows:

- 1. Gemadept will invest in and fully manage 100% of Shipping operations; and Gemadept will directly invest in and hold a 49% equity stake in Mekong Logistics Joint Stock Company ("MKL")*
- 2. CJ Logistics will invest in and fully manage 100% of 3PL Logistics service operations.*

Both parties will continue to maintain and strengthen their partnership through a new Strategic Cooperation Agreement signed on March 4, 2026, aiming to continuously improve service quality for their respective customers.

Gemadept and CJ Logistics are committed to ensuring service stability for customers while delivering added value to partners and investors. By optimizing supply chains, both parties will continue to fulfill their mission of facilitating the cargo flow and enhancing the position of Vietnam's logistics industry on the global map.



GEMADEPT NEWS

GEMALINK DONATES TO SUPPORT DISADVANTAGED HOUSEHOLDS IN TAN PHUOC WARD

With a strong spirit of sharing and community responsibility, Gemalink Port organized a charitable program, presenting 100 gift packages to underprivileged households in Tan Phuoc Ward.

The program was attended by representatives of Gemalink's leadership, employees, and local authorities, reflecting meaningful care and support for residents—especially as many families continue to face various challenges in their daily lives.

Each gift package was thoughtfully prepared, carrying not only material value but also messages of encouragement, compassion, and hope, helping households overcome difficulties and stabilize their lives. The initiative also provided an opportunity for Gemalink to strengthen its connection with the local community, while promoting values of solidarity and mutual support.



A representative of Gemalink shared that, alongside its business operations, the company consistently prioritizes social responsibility initiatives as an integral part of its sustainable development commitment. At Gemalink, there is a shared belief that a successful enterprise is defined not only by operational efficiency, but also by human values and meaningful contributions to the community.



LOGISTICS TRENDS

FUEL PRICE VOLATILITY AND ITS IMPACT ON VIETNAM'S LOGISTICS: A FLEET OPERATIONS PERSPECTIVE

In the cost structure of logistics, fuel is a critical input, particularly for road transport—the dominant mode in Vietnam. Fuel expenses typically account for around 30–40% of total fleet operating costs, making logistics companies highly sensitive to price fluctuations.

Amid significant volatility in global oil prices, driven in part by geopolitical tensions in the Strait of Hormuz, domestic fuel prices have also been subject to frequent adjustments. This creates substantial pressure as operating costs rise rapidly, while freight rates tend to adjust more slowly due to contractual constraints and market competition. With already thin profit margins of around 5–10%, many companies experience declining profitability, or even break even, if they are unable to adapt in time.

Rising cost pressures are forcing logistics providers to shift from a volume-driven approach to operational optimization. The current focus is on route optimization, reducing empty miles, and improving load factors. However, in Vietnam, a high rate of empty return trips still persists, particularly on long-haul routes, significantly increasing fuel costs and reducing overall fleet efficiency.



At the same time, fuel price volatility is reshaping business models in the transport sector. The market is gradually moving from price-based competition to efficiency-driven competition, with increasing adoption of fuel surcharges and a preference for long-term contracts to mitigate risks. Meanwhile, small operators and independent truck owners—who make up a large portion of the market—face greater challenges due to limited bargaining power and lack of advanced management tools.

The impact of fuel costs extends beyond road transport, affecting the entire logistics chain—from distribution costs to the final price of goods. Given that Vietnam's logistics costs remain relatively high, fuel price fluctuations further highlight the need to improve overall supply chain efficiency.

In response, many logistics companies have begun adopting technologies such as Transport Management Systems (TMS) and GPS tracking to monitor fuel consumption and optimize operations. However, the level of technology adoption remains uneven across the industry, particularly among small and medium-sized enterprises.

In the long term, fuel price volatility is driving the logistics sector toward more efficient and sustainable models. This includes optimizing fleet operations, expanding multimodal transport, and reducing reliance on road transport.

Overall, fuel prices are no longer merely a cost factor but have become a strategic variable. In a highly competitive environment with low margins, the ability to optimize operations and adapt quickly will be key to maintaining competitiveness for logistics companies in Vietnam.



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



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