GEMADEPT

THE WAY FORWARD

GEMADEPT NEWS

"Docking for Information"

November 2026



CELEBRATING THE 31ST ANNIVERSARY OF PHUOC LONG ICD

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GEOPOLITICAL DEVELOPMENTS AND TRADE POLICIES CONTINUE TO RESHAPE GLOBAL SUPPLY CHAINS



MARINE MARKET UPDATES



The sharp improvement in carriers earnings in the 3rd quarter look set to continue for another quarter as freight rates are still holding despite softening cargo volumes even as more ships return to the Suez route. Despite their failure to push through the last 3 GRI attempts, carriers have nonetheless been able to prevent a downward rate spiral as protracted port congestion in Europe and the Middle East continues to absorb part of the excess capacity. MSC's decision to redeploy their surplus 24,000 teu ships to the Arabian Sea and 16,000 teu ships to the Red Sea despite severe berthing delays in those regions has also helped to absorb the excess ships after MSC switched to the Suez route since August.

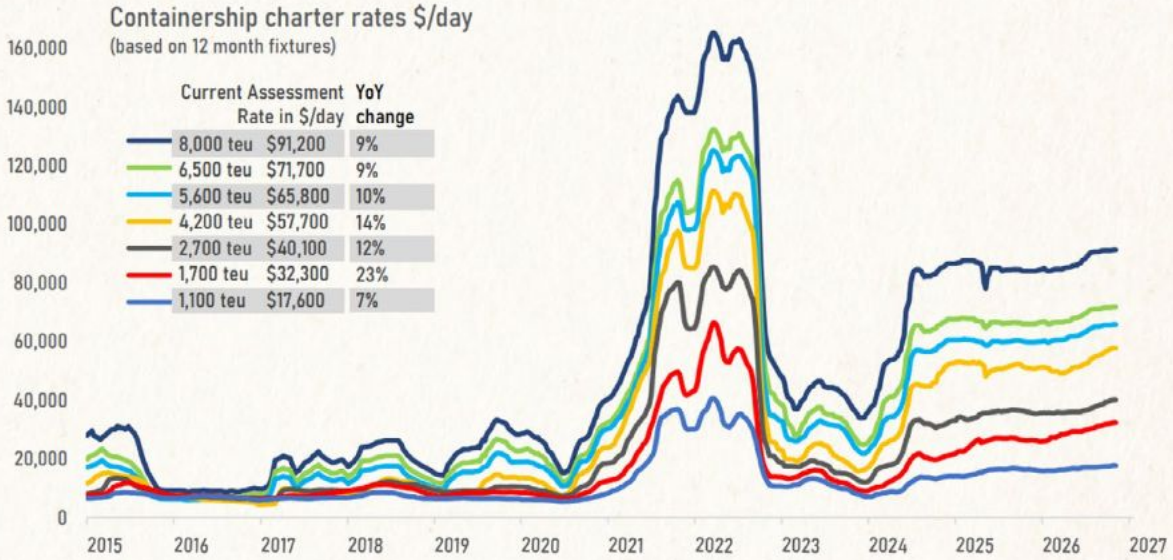
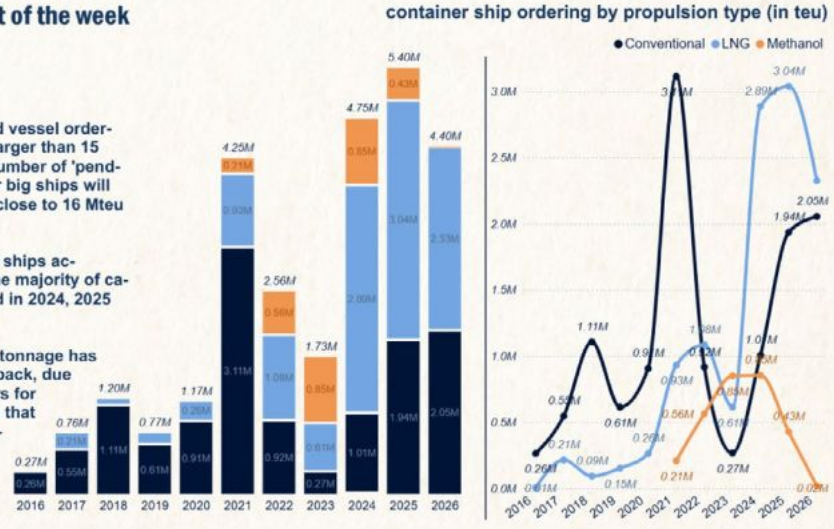


Chart of the week

Orderbook soars past 15 Mteu: LNG and conventionally powered ships in high demand, while methanol falls out of favour

- The confirmed vessel orderbook is now larger than 15 Mteu, and a number of 'pending' orders for big ships will likely push it close to 16 Mteu very soon.
- LNG-powered ships accounted for the majority of capacity ordered in 2024, 2025 and 2026.
- Conventional tonnage has made a comeback, due to many orders for medium-sized that typically operate on HFO.



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MARINE MARKET UPDATES



Alphaliner figures show that LNG dual-fuel tonnage accounted for the majority of orders in 2024, 2025 and 2026. Over the same period, conventional propulsion, often with scrubbers, has made a comeback, whereas ordering for methanol-enabled tonnage has almost come to a standstill.

LNG appears to be the favoured alternative to conventional power, having logged 2.3 Mteu of new orders in 2026 so far. This compares to around 2.0 Mteu at the same point last year. The aforementioned expected 40-ish 'megamax' orders that have yet to make it into the statistics will likely add another 1.0 Mteu to the overall LNG dual-fuel newbuilding pipeline before the year is over.

Owners and carriers choose LNG because it allows shipping emissions to be cut by up to 20% compared with oil-based bunkers on a like-for-like basis. Combined with service up-sizing, slow-steaming, and generally more efficient ships, the per-teu reductions are much greater than 20%. This not only curbs emissions, but also helps cut costs.

Purely from an emissions point of view, it's not that clear-cut though, and much depends on fuel sourcing.

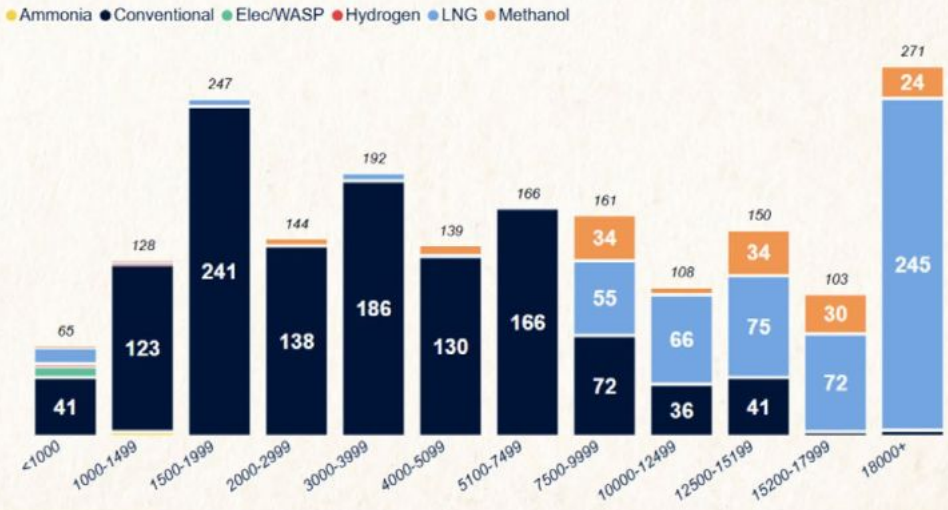
On a well-to-wake basis, the environmental benefit of LNG over marine gas oil (MGO) can fall to zero when the natural gas comes from shale and/or fracking, which creates harmful methane emissions - not from the ship's funnel, but from the drilling rig.

Over the 25+ year lifespan of modern LNG-enabled vessels, the environmental footprint of these ships could gradually improve as more and more gas is supplied from sustainable sources, such as bio-LNG or synthetic LNG (also known as S-LNG or SNG).

Its ready availability, robust supply chain, and out-of-the-box emissions reductions have made LNG the go-to choice for the vast majority of big container vessel.

Methanol, on the other hand, is not gaining the same traction. With the exception of two 9,000 teu vessels ordered in January, Alphaliner has recorded no fresh deals for methanol dual-fuel container ships this year.

Current orderbook by size and propulsion type *(unit)*



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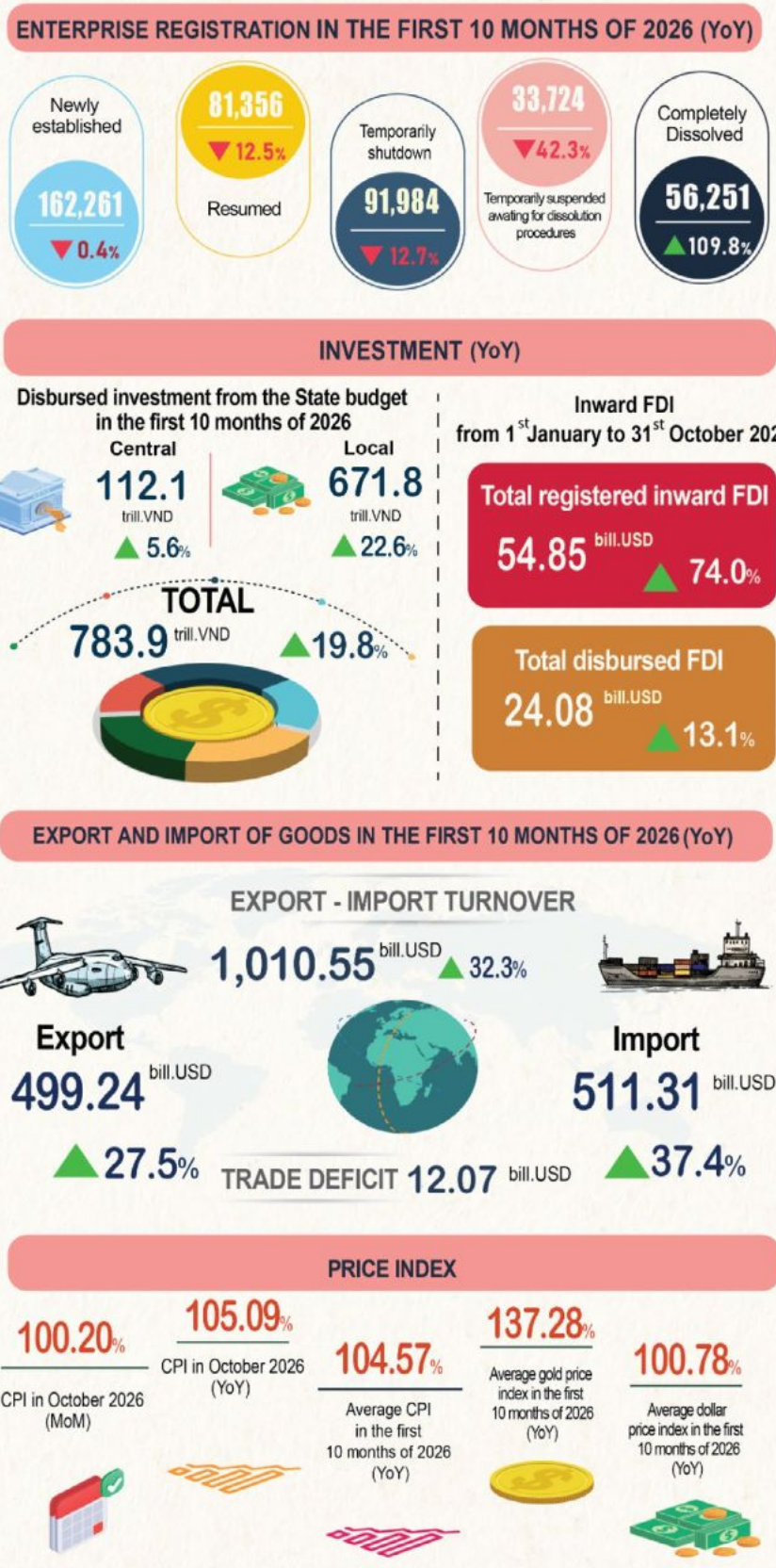
INFOGRAPHIC: VIETNAM'S ECONOMIC FIRST 10 MONTHS OF 2026



INFOGRAPHIC

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VIETNAM NEWS

FOREIGN DIRECT INVESTMENT ATTRACTION IN TEN MONTHS OF 2026

FOREIGN INVESTMENT

· Total registered capital (including newly registered, adjusted, and capital contributions/share purchases) USD 54.85 billion, a 74.0% increase year-on-year, setting the highest peak recorded since 2009.

· Realized project capital was estimated at USD 24.08 billion, up 13.1% compared to the same period last year, continuing to record the highest 10-month disbursement level in the past 5 years.

· Newly registered capital reached USD 30.73 billion across 3,478 projects (a 4.7% increase in the number of projects and a 2.2-fold increase in registered capital). The processing and manufacturing industry led with USD 14.61 billion (accounting for 47.5%); warehousing and transportation reached USD 5.15 billion (16.7%).

· Adjusted registered capital reached USD 16.13 billion across 1,079 projects, up 33.2% year-on-year.

· Capital contributions and share purchases totaled USD 7.99 billion across 2,616 transactions, up 49.6% year-on-year. Within this, share acquisitions without expanding charter capital reached USD 4.71 billion, while capital contributions to increase charter capital reached USD 3.28 billion.

INVESTMENT PARTNERS

· Singapore led with USD 9.52 billion, accounting for 31.0% of the total newly registered capital.
· South Korea ranked second with USD 5.81 billion, accounting for 18.9%.
· Followed by Luxembourg (USD 4.99 billion; 16.2%), Hong Kong (USD 3.57 billion; 11.6%), China (USD 2.77 billion; 9.0%), Japan (USD 1.58 billion; 5.1%), and the Netherlands (USD 438.5 million).

FDI TRADE DEFICIT: Recorded at USD 12.1 billion.



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VIETNAM NEWS

AUTUMN ECONOMIC FORUM 2026

On October 27, 2026, Mr. Cao Hong Phong, Deputy General Director of Cai Mep Gemadept – Terminal Link Port Joint Stock Company (Gemalink), shared practical insights into the green transition in port operations and logistics, along with solutions to enhance supply chain connectivity and efficiency, during the thematic session "Sustainable Global Value Chains: Green Logistics" at the Autumn Economic Forum 2026.



According to Gemalink's representative, green logistics goes beyond investments in advanced technologies and modern equipment. More importantly, it requires the development of an operational ecosystem built on transparency, reliability, and measurable efficiency. Accurate and timely information sharing among cargo owners, transport operators, ports, and other stakeholders plays a crucial role in minimizing waiting times, reducing resource waste, optimizing costs, and progressively lowering environmental impacts.

Drawing on its experience in deep-water port operations, Gemalink has accelerated the adoption of digital technologies through platforms such as Smartport and Rivergate, facilitating process digitalization, information connectivity, and more efficient transport coordination. These practical solutions contribute to digital transformation while laying the foundation for a smarter, more integrated, and sustainable logistics ecosystem.

Another key priority highlighted at the forum was the need for data standardization and interoperability across supply chain stakeholders. Gradually establishing shared information platforms, strengthening collaboration with regulatory authorities, and enabling greater participation from small and medium-sized enterprises (SMEs) would help create a more connected and efficient logistics network, ultimately enhancing the competitiveness of Vietnamese goods in international markets.

Through its contributions to the forum, Gemalink reaffirmed its proactive approach to innovation, technology adoption, and sustainable development, supporting the broader green transition of Vietnam's logistics industry. These initiatives also align with Gemadept Group's long-term vision and strategy to develop an integrated, efficient, and sustainable logistics ecosystem.



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VIETNAM NEWS

VIETNAM LOGISTICS FORUM 2026

On November 6–7, 2026, the Ministry of Industry and Trade, in coordination with the Gia Lai Provincial People's Committee, successfully organized the Vietnam Logistics Forum (VLF) 2026 under the theme "Connecting Highland Logistics to Global Value Chains."

The Vietnam Logistics Forum (VLF) is an annual event hosted by the Ministry of Industry and Trade in collaboration with local authorities since 2013. The forum aims to promote the comprehensive development of logistics services, strengthen connections between logistics, manufacturing, and import-export activities, and provide a platform for dialogue among regulatory authorities, businesses, and domestic and international associations. This year's forum brought together more than 500 delegates under the theme "***Connecting Highland Logistics to Global Value Chains.***"

As a Silver Sponsor of VLF 2026, Gemadept continued to reaffirm its pioneering role and convey its ambition to expand its international presence through an integrated ecosystem.

During a thematic session, Mr. Nguyen Xuan Thao, Logistics Director of Gemadept Group, delivered a presentation titled "Unlocking Logistics Connectivity in Central Vietnam, the Central Highlands, and Across Borders." His presentation focused on solutions to address connectivity bottlenecks and maximize the advantages of waterway transportation, thereby opening up new opportunities for breakthrough logistics development in Central Vietnam, the Central Highlands, and cross-border trade..



Through its participation in the Vietnam Logistics Forum, Gemadept once again reaffirmed its leading position in Vietnam's logistics services industry. With a clear strategic direction and an integrated Port and Logistics ecosystem, Gemadept remains committed to expanding infrastructure investment, optimizing transport connections, and further strengthening its presence in cross-border trade.



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TOP 5 STRATEGIC HOLDINGS IN VIETNAM 2026 (ALPHA30)

On November 3, 2026, Gemadept Corporation (HOSE: GMD) was once again honored in the ALPHA30 Ranking – Top 30 Strategic Holdings in Vietnam 2026. This marks the second consecutive year the company has been featured in this prestigious ranking, while also making an outstanding imprint by breaking through to join the Top 5 leading corporations.

ALPHA30 is independently researched and published by Vietnam Report, based on a multi-dimensional assessment method that combines quantitative and qualitative factors across three core pillars: Investment & Financial Efficiency; Governance & Corporate Resilience; and Influence & Leadership Capacity. By placing enterprises within the "Alpha 2.0 – Value-Creation Capacity" framework, the ranking honors corporations that not only possess a healthy financial foundation but also demonstrate strategic capital allocation capabilities, transforming resources into sustainable growth and generating spillover momentum for the economy.



Gemadept maintaining a solid position and entering the ALPHA30 Top 5 in 2026 serves as proof of its effective capital utilization, superior project execution capability, and consistent vision as a pioneer in Vietnam's Port & Logistics sector.

Building on a solid foundation of corporate governance and aiming toward Vision 2030, Gemadept is proactively executing a strategic breakthrough shift: elevating its development focus from a Port-Centric model to a Maritime-Centric model.

This move allows Gemadept to engage more deeply in the global maritime value chain, tightening the connectivity among seaport infrastructure, logistics supply chains, shipping, and high-end value-added services—thereby shaping an integrated, smart, and eco-friendly maritime ecosystem.



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GEMADEPT HOLDINGS NAMED AMONG THE FIRST 10 MEMBERS OF HO CHI MINH CITY INTERNATIONAL FINANCIAL CENTER

Pioneering the Connection Between Cargo Flows and Capital Flows – Unlocking New Growth Opportunities for the Maritime and Logistics Industry.

On October 28, 2026, during the Autumn Economic Forum 2026 in Ho Chi Minh City, Gemadept Maritime Investment and Development Company Limited (Gemadept Holdings – GMI) was officially recognized as one of the first 10 founding members of the Vietnam International Financial Center in Ho Chi Minh City (VIFC-HCMC). The ceremony was attended by Prime Minister Le Minh Hung, senior government officials, representatives of ministries and agencies, and members of the business community.

Gemadept Holdings' inclusion among the pioneering members of VIFC-HCMC marks a significant milestone in Gemadept's strategy to expand its maritime and logistics services ecosystem. It also opens up new opportunities to strengthen connections with financial institutions, investors, and international partners.

According to the official announcement, GMI has committed to investing USD 100 million in the development and operation of maritime data systems, as well as services related to vessel and maritime equipment management consulting, coordination, valuation, and leasing. This strategic direction aims to progressively develop specialized maritime support services, bridging the practical needs of businesses with appropriate financial solutions, thereby improving resource utilization and enhancing the industry's overall competitiveness.



FIRST 10 VIFC-HCMC MEMBERS REPRESENT USD 33.63 MILLION IN REGISTERED AND COMMITTED CHARTER CAPITAL

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GEMADEPT HOLDINGS NAMED AMONG THE FIRST 10 MEMBERS OF HO CHI MINH CITY INTERNATIONAL FINANCIAL CENTER

Speaking at the event, Ms. Tran Thi Thuy Lien, Director of Gemadept Holdings, emphasized that the International Financial Center's greatest value lies in its ability to "connect cargo flows with capital flows."

Beyond infrastructure investment, the maritime industry requires access to long-term financing, equipment financing solutions, insurance, leasing, and other specialized financial services. With standardized data, transparent asset valuation, and financing solutions aligned with business needs, enterprises will be better positioned to expand operations, optimize resources, and strengthen their competitive advantages.

Leveraging its extensive experience in developing and operating an integrated port and logistics ecosystem, Gemadept aims to contribute to building a collaborative network connecting maritime enterprises, financial institutions, and specialized service providers.

This initiative also aligns with Gemadept's strategic transformation from Port-centric to Maritime-centric, progressively expanding its value chain and strengthening the depth and diversity of services across the Group's ecosystem.

Becoming one of VIFC-HCMC's pioneering members not only creates new growth opportunities for Gemadept Holdings but also reflects the Group's ambition to play a more significant role in the global maritime value chain.

Building on its established capabilities and industry expertise, Gemadept remains committed to connecting cargo flows with capital flows, enhancing value creation for Vietnam's maritime and logistics industry, and advancing the realization of its Vision 2030.



Ms. Tran Thi Thuy Lien, Director of Gemadept Maritime Investment and Development Company Limited, at the ceremony announcing VIFC-HCMC's inaugural members and presenting investment certificates.

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GEMALINK WELCOMES VIETNAM'S FIRST ELECTRIC CONTAINER BARGE – CMA CGM ELECTRA

On October 19, 2026, Gemalink International Port (a key member of Gemadept Corporation's Port and Logistics ecosystem) officially welcomed the maiden call of the electric container barge CMA CGM Electra. This milestone marks a pioneering step towards realizing zero-direct-emission inland waterway transport in Vietnam, connecting the former Binh Duong area with the deep-water port complex of Cai Mep – Thi Vai.

This initiative is the result of a trilateral strategic collaboration between CMA CGM Group, Nike, and Gemadept, demonstrating the strong commitment of industry leaders to establishing green and sustainable transport corridors.

WATERWAY TRANSPORT SOLUTION INTEGRATED WITH RENEWABLE ENERGY

Measuring nearly 80 meters in length with a capacity of 182 TEUs, the CMA CGM Electra operates on a 180 km round-trip route directly linking the cargo consolidation hub in the former Binh Duong area with Gemalink International Port. The vessel is equipped with high-tech CATL batteries featuring a standard charging time of approximately 4 hours, supporting an estimated annual throughput capacity of over 50,000 TEUs.

The breakthrough of this project lies in its closed-loop operational ecosystem, seamlessly integrating electric waterway vessels, dedicated charging infrastructure, and clean energy sources. At Gemalink International Port, 100% of the power supplied to the barge charging system is harnessed from the port's certified rooftop solar power installation. Through this fully electric operation, the CMA CGM Electra eliminates all direct greenhouse gas emissions (Zero Direct Emissions), reducing an estimated 778 tons of CO_2 annually.

SHAPING GREEN SUPPLY CHAIN STANDARDS

Through the synergy of CMA CGM's global maritime transport capabilities, Nike's supply chain decarbonization commitments, and Gemadept's modern port and logistics infrastructure, this electric barge model opens a promising new direction for Vietnam's inland waterway transport sector.

The success of the project not only optimizes cargo connectivity from key manufacturing hubs to international gateway ports but also reaffirms the pioneering role of Gemadept and its partners in the green transition, advancing toward the Net Zero goals of the regional maritime and logistics industry.



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GEMADEPT NEWS

GEMADEPT SECURES THIRD PLACE OVERALL AT THE 11TH VIETNAM MARITIME CORPORATION SPORTS FESTIVAL 2026

The 11th Vietnam Maritime Corporation Sports Festival 2026 concluded successfully, bringing together 33 delegations from the Northern Maritime Trade Union and more than 620 athletes. Demonstrating strong teamwork, determination, and competitive spirit, Gemadept secured Third Place Overall, alongside a series of notable achievements across multiple sports.

Throughout the tournament, Gemadept athletes demonstrated resilience, sportsmanship, and effective teamwork, delivering impressive performances across various competitions. Key achievements included:

- **Tennis: First Prize in the Men's Singles Over 40 category.**
- **Badminton: First Prize in the Men's Singles Over 40 category and Second Prize in the Women's Singles Under 40 category.**
- **Football: Gemadept's football team advanced to the semifinals and received the Fair Play Award in recognition of its teamwork, dedication, and exemplary sportsmanship. Notably, the team's goalkeeper was honored with the tournament's "Golden Glove" Award for his outstanding performance.**
- **Pickleball: Two Gemadept doubles teams reached the semifinals, demonstrating strong coordination, determination, and competitive spirit.**

Strengthening Team Spirit and Promoting Gemadept's Corporate Culture

Beyond athletic competition, the Sports Festival provided a valuable platform for Gemadept employees to connect, strengthen relationships with fellow organizations across the maritime industry, and promote a culture of physical well-being, teamwork, and engagement.







The Third Place Overall achievement reflects the dedication and consistent efforts of Gemadept's athletes, who balanced their professional responsibilities with training and competition. More than a sporting accomplishment, this result highlights the resilience, solidarity, and determination that characterize the Gemadept team.

Gemadept extends its congratulations and appreciation to all participating athletes for their outstanding efforts and achievements, as well as to employees and supporters whose enthusiastic encouragement contributed to the team's success throughout the tournament.



Gemadept's strong performance at the 11th Vietnam Maritime Corporation Sports Festival 2026 further reinforces the spirit of unity, dynamism, and continuous improvement that underpins the Group's corporate culture and commitment to sustainable development.

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GEMADEPT NEWS

GEMADEPT HOSTS TENNIS & PICKLEBALL TOURNAMENT 2026 TO CELEBRATE PHUOC LONG PORT'S 31ST ANNIVERSARY

On October 31, 2026, in celebration of the 31st anniversary of Phuoc Long ICD Port (November 1, 1995 – November 1, 2026), Gemadept Group's member companies in the South successfully organized the Tennis & Pickleball Tournament 2026, bringing together nearly 150 athletes representing shipping lines, import-export enterprises, and business partners across Ho Chi Minh City area.

More than a sporting event commemorating Phuoc Long Port's 31-year journey of growth and development, the tournament provided an opportunity to express appreciation to valued customers and partners for their continued trust, support, and contributions to the Port's sustainable development over the past three decades.

Featuring both tennis and pickleball competitions, the tournament delivered an engaging atmosphere, spirited matches, and memorable moments. Beyond the competition, the event served as a valuable platform for representatives of shipping lines, import-export enterprises, and Gemadept Group to strengthen business relationships, foster meaningful connections, and enhance mutual understanding in a friendly and welcoming environment.

31 YEARS OF PARTNERSHIP AND GROWTH

Throughout its 31-year journey, Phuoc Long Port has consistently recognized the trust and collaboration of its customers and partners as essential foundations of its continued growth and development.

Through engagement initiatives such as the Tennis & Pickleball Tournament 2026, Phuoc Long Port reaffirms its commitment to customer-centric partnerships, fostering long-term relationships and creating shared value for sustainable growth.

Phuoc Long Port extends its sincere appreciation to all valued customers, business partners, and participating athletes whose enthusiastic involvement contributed to the tournament's success. Their continued trust and support remain a key motivation for the Port to further enhance service quality, strengthen business connections, and pursue new opportunities for growth in the years ahead.



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LOGISTICS TREND

GEOPOLITICAL DEVELOPMENTS AND TRADE POLICIES CONTINUE TO RESHAPE GLOBAL SUPPLY CHAINS

Geopolitical risks continue to shape international shipping operations. According to the International Maritime Organization (IMO), as of November 9, 2026, 131 confirmed attacks on merchant vessels had been recorded in the Persian Gulf, Strait of Hormuz, and Gulf of Oman, resulting in 25 seafarer fatalities since late February 2026. Maritime security threats have increased insurance and fuel costs, heightened the risk of shipping disruptions, and forced carriers to continuously adjust their routes.

Shipping activity through the Suez Canal is recovering significantly. According to Drewry, 53 container vessels transited the Suez Canal during the week ending November 1, 2026, up 130% year-on-year, while approximately 60% of Asia–Europe shipping capacity had returned to this route. Shorter voyages help reduce operating costs and release additional vessel capacity, but also increase the risk of oversupply, downward pressure on freight rates, and localized congestion at European ports. On November 5, Drewry's World Container Index (WCI) declined by 1% to USD 4,389 per FEU.

U.S.–China trade policies continue to influence global shipping networks. On November 9, 2026, the United States extended the suspension of Section 301 measures targeting China's maritime, logistics, and shipbuilding sectors for another two months, through January 9, 2027 (U.S. time). China similarly extended the suspension of special port fees on U.S.-linked vessels until January 10, 2027. While these decisions provide short-term cost relief, policy uncertainty persists, influencing carriers' port calls and network deployment strategies.

The restructuring of global supply chains is becoming increasingly evident. According to UNCTAD's Trade and Development Report 2026, U.S.–China bilateral trade has declined by more than 20% since 2024, while East Asia has expanded trade with both markets. Businesses continue to diversify sourcing, production locations, and export markets to reduce dependence on individual regions. Although global trade is projected to grow by approximately 4% in 2026, cargo flows are increasingly shaped by tariffs, economic security considerations, and geopolitical relations.

For Vietnam, these shifts present opportunities to attract additional cargo flows and develop deep-water ports. According to the Vietnam Seaports Association (VPA), container throughput reached 21.7 million TEUs in the first nine months of 2026, up 9.2% year-on-year, with the Cai Mep–Thi Vai and Lach Huyen port clusters accounting for nearly 69% of the country's total throughput growth. However, sustaining this momentum will require stronger connectivity to global shipping networks, greater cargo diversification, and improved operational flexibility in response to international volatility.

Key Trend: Global supply chains are shifting from a primary focus on cost optimization toward a more balanced approach emphasizing cost efficiency, security, reliability, and resilience. These priorities will increasingly shape the strategies of shipping lines, logistics service providers, and port operators throughout 2027–2030.



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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 PORT SERVICES

GEMADEPT ASL CO., LTD

GNL JOINT VENTURE COMPANY LIMITED

PACIFIC STEVEDORING

Mekong Logistics

SCSC

KGL

GEMADEPT SHIPPING

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