2025

ANNUAL REPORT

GREEN & SMART INDUSTRIAL ECOSYSTEM

SHAPING A SUSTAINABLE AND INNOVATIVE FUTURE FOR INDUSTRY AND LOGISTICS, STRENGTHENING VIETNAM'S POSITION IN THE GLOBAL SUPPLY CHAIN

CNCTECH
Integrity | Quality | Delivery
INTEGRATED MANUFACTURING

CNCECO

CNCLogis
LOGISTICS SERVICES

CNCIndustrial
INDUSTRIAL SOLUTIONS



GREEN & SMART
INDUSTRIAL ECOSYSTEM

At the close of 2025, CNCTech successfully completed a significant phase of its development journey, further reinforcing its strategic vision of building a green, smart, and sustainable industrial ecosystem.

As the Group enters its 18th year, it has grown into a diversified ecosystem comprising more than 11 subsidiaries, 5 affiliated companies, and over 24 services. Structured around three strategic pillars - Manufacturing Technology, Industrial Solutions, and Logistics Services - these entities operate both independently and in close collaboration, creating a naturally integrated and sustainable ecosystem that fosters long-term growth.

At the same time, a workforce of more than 2,000 CNCers is united by a strong cultural foundation built upon the core values of Happiness – Wisdom – Creativity and Understanding – Compliance – Breakthrough. Together, these values shape CNCTech's distinctive identity and provide a sustainable competitive advantage for the Group.

This solid foundation positions CNCTech to confidently pursue its ambition of becoming a leading enterprise that drives the development of a green and smart industrial ecosystem in Vietnam, ushering in a new era of growth and innovation.

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MESSAGE FROM THE PRESIDENT OF THE BOARD OF DIRECTORS



Mr. NGUYEN VAN HUNG
PRESIDENT OF CNCTECH

Dear Shareholders, Partners, and All Employees of CNCTech Group,

The year 2025 concluded amidst a global economic landscape marked by continued volatility driven by geopolitical factors, supply chain restructuring trends, and increasing demands for sustainable development, posing significant challenges for industrial enterprises in Vietnam. In this context, CNCTech remains steadfast in its chosen path: building a green and smart industrial ecosystem, linking business growth with long-term sustainable development, thereby contributing to enhancing Vietnam's competitiveness in the global production value chain.

Thanks to the reliable support of our Shareholders and Partners, and the persistent efforts of our entire staff, the Group has maintained positive growth momentum, gradually consolidating its position in the industrial supply chain, while expanding its industrial land bank, customer base, and value-added services. 2025 also marks a crucial preparatory phase, creating a solid foundation for CNCTech to enter its 2026–2030 strategic cycle with a clear vision and a stronger aspiration for growth.

Turning 18, CNCTech has identified three strategic pillars as the foundation for long-term development: Manufacturing Technology, Industrial Solutions, and Logistics Services. In the Manufacturing Technology pillar, CNCTech continuously enhances its high-tech manufacturing and processing capabilities, participating more deeply in the supply chains of the electronics, semiconductor, and technology equipment industries. In the Industrial Solutions pillar, the Group focuses on developing green, smart industrial parks with integrated infrastructure according to international standards, meeting the increasingly stringent requirements of global investors. In the Logistics Services pillar, CNCTech, along with its partners to build a modern, multimodal



3D Images of the CNC High-Tech Factory Project

logistics network that effectively supports production and import/export activities. With an integrated mindset and the mutual support among its three pillars, CNCTech is gradually forming a naturally developing, sustainable service ecosystem with a distinct competitive advantage.

CNCTech's modern, green, and smart industrial parks and logistics centers have been attracting high-quality FDI, creating further growth momentum for the localities where the Group operates. Projects such as Nam Binh Xuyen Green Park in Phu Tho province and international logistics centers in Bac Giang province are positioned as a new generation of industrial parks, harmoniously combining green infrastructure, international operating standards, and digital infrastructure, ready to serve the needs of global investors.

Starting in 2026, CNCTech will pursue a five-year strategic roadmap, with each year defined by a distinct theme that guides the Group's governance, operations, and growth agenda:

- **2026 – BUILD:** Establishing robust governance foundations, green industrial park standards, and digital infrastructure.
- **2027 – CONNECT:** Strengthening relationships with customers, partners, and the broader industrial ecosystem while expanding global collaborations.
- **2028 – EXPAND:** Scaling projects, products, and services across the ecosystem.
- **2029 – ACCELERATE:** Enhancing operational excellence, accelerating growth, and maximizing resource efficiency.
- **2030: LEAD:** Achieving CNCTech's vision of becoming the leading green and smart industrial ecosystem developer in Vietnam.

The overarching message in our strategy is: growth should not be pursued at all costs, but rather based on innovation, technological foundations, and responsibility towards the environment and community. CNCTech is committed to developing green industrial parks, promoting the use of renewable energy with the goal of achieving 300 MW of solar power by 2030, while simultaneously implementing circular wastewater treatment solutions and smart energy management. Alongside this, the Group continuously improves governance standards, enhances transparency, strengthens risk management, and adheres to ESG standards, thereby building a solid foundation for long-term development.

Alongside its infrastructure and technology development strategy, CNCTech places special emphasis on human resources and corporate culture. The corporation consistently invests in training and developing the professional capabilities, management skills, and global mindset of its workforce, viewing people as the center of all development strategies. The six core values – Happiness, Wisdom, Creativity, Understanding, Compliance, and Breakthrough – continue to guide action and form the spiritual foundation that unites the CNCTech team on its journey to conquer new goals.

In the area of collaboration, CNCTech proactively expands its partnerships with domestic and international partners, ranging from industrial and logistics corporations and financial investors to consulting and technology organizations, in order to perfect its service ecosystem and increase value for customers.

On behalf of the Board of Directors, I would like to express my sincere gratitude to our Shareholders and Partners for their continued trust and support of CNCTech throughout the years; and at the same time, acknowledge and appreciate the tireless efforts of the Executive Board and all employees in overcoming difficulties, transforming challenges into opportunities, and gradually realizing the vision of building a green and smart industrial ecosystem in Vietnam.

We enter a new phase with confidence, discipline, and great ambition. I believe that, with the foundation already built, a clear strategy for the 2026–2030 period, the collective efforts of all employees, and the support of our esteemed shareholders and partners, CNCTech will achieve its 2030 goals and continue to expand further, making a positive contribution to the sustainable development of the Vietnamese economy.

Best regards!



NGUYEN VAN HUNG
President of The Board of Directors of CNCTech Group

THE 17 - YEAR MILESTONE

& OVERVIEW OF CNCTECH

BREAKING LIMITS

Consistent growth with revenue, equity, and total assets all increasing by over 200% between 2021 and 2025, has created a solid foundation in both management and finance, enabling CNCTech Group to break through limits and achieve success. From a purely manufacturing technology company, CNCTech has become an industrial and logistics group with an integrated ecosystem of manufacturing technology, industrial solutions, and logistics services, ready to enter a phase of accelerating global expansion.

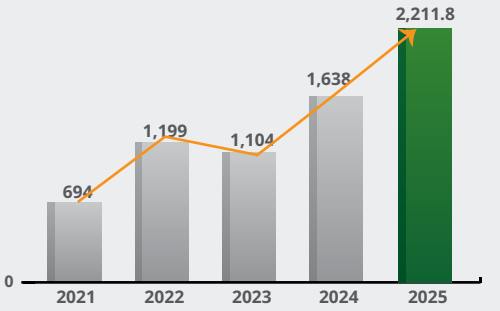
THE 17- YEAR MILESTONE

CREATING SUSTAINABLE VALUE FOR STAKEHOLDERS

Total revenue

2,211.8 billion VNĐ

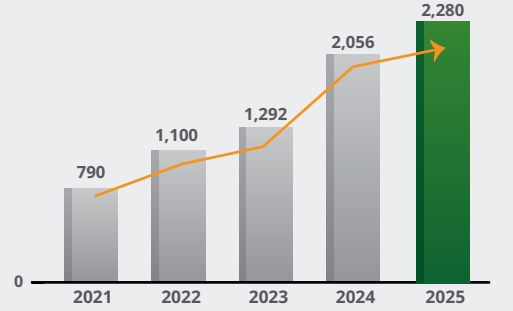
↑**35%** YoY



Equity

2.280 billion VNĐ

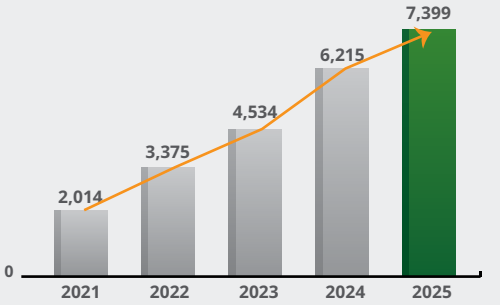
↑**10,9%** YoY



Total assets

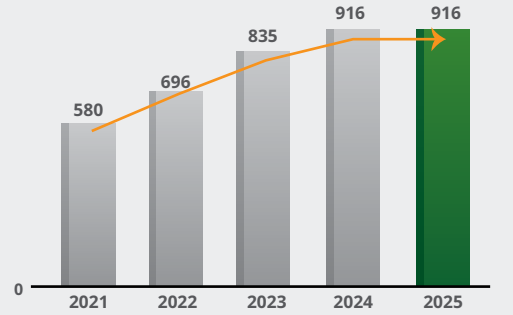
7,399 billion VNĐ

↑**19.05%** YoY



Charter Capital

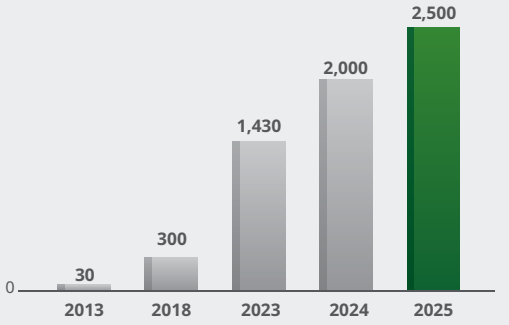
916 billion VNĐ



Number of jobs

2.500 jobs

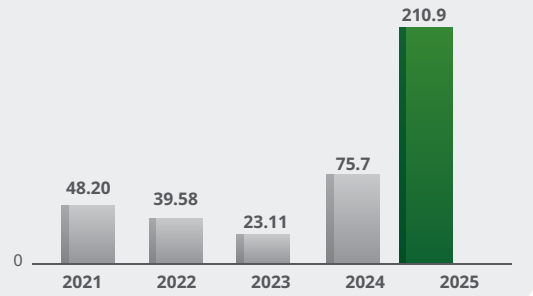
↑**25%** YoY



Pay into the state budget

210.9 billion VNĐ

↑**179%** YoY



REACHING GLOBALLY

★ **REGULAR PARTICIPATION IN LEADING INTERNATIONAL TRADE EXHIBITIONS**
Tairos | Fabtech | Emo Hannover | Eicma | Semiexpo Vietnam

★ **GLOBAL BUSINESS PRESENCE**
Representatives in the United States, Germany, Japan, and Taiwan

★ **INTERNATIONAL MARKETING & BUSINESS DEVELOPMENT**
400+ customers in 35+ countries worldwide

MEMBER OF INTERNATIONAL BUSINESS ASSOCIATIONS

TAITRA – Taiwan External Trade Development Council

CTCVN – Council of Taiwanese Chambers of Commerce in Vietnam

SECC – Shenzhen Electronics Chamber of Commerce

KOCHAM – Korea Chamber of Business in Vietnam

CERTIFIED TO INTERNATIONAL STANDARDS

ESTABLISHING BRAND REPUTATION

FAST500 - Top 500

Vietnam's Fastest Growing Businesses in 2025
(Vietnam Report)

PROFIT500 - Top 500

Vietnam's most profitable private enterprises in 2025
(Vietnam Report)

VNR500 - Top 500

Vietnam's largest private enterprise in 2025
(Vietnam Report)

ECOSYSTEM

11 member companies and 5 affiliated companies

SCALE OF MANUFACTURING TECHNOLOGY

9 Manufacturing Facilities
Total production area exceeding **60.000 m²**

330+ Production Machines
Including CNC Machining Centers and
Plastic Injection Molding Machines

300 Molds per Year
Mold Design and Manufacturing Capacity

10 SMT Lines

18 Electronics Assembly Lines

SCALE OF INDUSTRIAL SOLUTIONS

650 Hectares
Total Land Bank for Development and Investment

500 million USD
FDI Attraction

3 Hectares
Rooftop Solar Panel Installation Area

SCALE OF LOGISTICS SERVICES

26.8ha Warehouse and storage area put into operation

CONTRIBUTIONS TO SOCIO-ECONOMIC DEVELOPMENT

▪ Manufacturing Technology

- Creating an integrated manufacturing ecosystem, supplying components to the automotive, aerospace, oil and gas, and semiconductor industries with high intellectual content, requiring excellent technical skills and quality management systems, contributing to elevating Vietnam's mechanical engineering industry.

- Creating high-paying jobs for over 2000 employees.

- Becoming a partner with many large Vietnamese and FDI corporations such as VNPT, Viettel, VinFast, Canon, Panasonic, Honda, and global corporations such as JR Automation, Deeper, Weatherford, Baker Hughes, Peloton, IPG, Fab, Redwood, Advantec.

- Developing sales representatives in major regions worldwide: Japan, the US, Germany & Taiwan.

- Creating a happy, naturally developing work environment where employees are empowered.

▪ Industrial Solutions

- Creating a comprehensive, high-end service ecosystem to meet the high demands of investors and large corporations worldwide.

- Attracting 63 investors with nearly $500 million in FDI capital. Major investors come from Taiwan, South Korea, China, Singapore, and Hong Kong, primarily in the fields of electronic components and high technology, such as Compal –Taiwan's top 3 electronics corporations; UTI and Vitalink – two major suppliers to Apple and Samsung; Accton – Taiwan's largest network equipment manufacturer; Sunway, APD, Ability, etc.

- Building and operating 80 hectares of green, high-quality factory space and 3 hectares of factory roofs equipped with solar panels.

- Indirectly creating high-paying jobs for nearly 10,000 workers.

- Contributing to building a green, modern, and smart working environment for businesses in Vietnam.

- Contributing to the successful transformation of over 10 stalled projects into efficient operations, indirectly contributing trillions of VND to the national budget. Simultaneously, it prevented the waste of national resources.

▪ Logistics Services:

- Creating a comprehensive, integrated logistics solution ecosystem for the industrial sector, modern, green, and high-tech, in line with regional supply chain restructuring trends and global production shifts.

- At the Bac Giang International Logistics Center, 26.8 hectares of warehousing facilities and 26.5 hectares of transport infrastructure and landscaped green areas have been developed and are being phased into operation.

- Becoming a partner with many large logistics corporations such as Jusda, VnPost-DBSchenker, Feiliks, Sirlines.

- Developing a 100% automated customs declaration model using AI Agents, directly connecting the Chinese and Vietnamese customs declaration platforms, shortening processing time, improving accuracy, and optimizing operating costs.

OUTSTANDING PROJECTS

❑ Developing standard factory buildings in Ba Thien I Industrial Park

▪ Project Overview

The Ba Thien 1 CNCTech Industrial Center, spanning 128 hectares, is located in Phu Tho province – one of the key projects in the northern industrial hub – a strategic destination for leading high-tech, electronics, and supporting industry businesses.

▪ Implementation results in 2025

During 2025, CNCIndustrial continued the development and commercialization of its standard factory facilities, with a strategic focus on Phase 3 of the project, spanning 32 hectares. The year saw the completion of 18 hectares of construction area, while approximately 25 hectares of factory space was commissioned and made available for lease and operation.

▪ Exploitation efficiency and direction for 2026

The factory buildings in the project have achieved a 100% occupancy rate, contributing to improved efficiency in the utilization of industrial land and further confirming the strong demand from businesses for the standard factory model developed by CNCIndustrial.



❑ Development of Nam Binh Xuyen Green Park Industrial Zone

▪ Project Overview

Nam Binh Xuyen Green Park Industrial Park covers an area of 295.74 hectares and officially commenced construction on August 19, 2025. This is one of the key projects in CNCIndustrial's industrial park infrastructure development strategy, aimed at attracting high-tech manufacturing and supporting industries..

▪ Implementation results in 2025

Immediately after the groundbreaking ceremony, CNCIndustrial focused its human resources and machinery on leveling the ground and developing the project's technical infrastructure. Priority was given to the 52-hectare area in Phase 1 to ensure the early creation of industrial land ready for investors. Alongside infrastructure construction, the company also developed its brand identity, marketing strategy, and sales policies to prepare the groundwork for the project's operational launch.

▪ Key implementation milestones for 2026

Entering 2026, the project is expected to achieve several important milestones in its operation and exploitation, including:

April 30, 2026: Inauguration of the wastewater treatment plant, meeting environmental standards and sustainable development orientations.

October 29, 2026: The investor's first plant begins operation, marking the start of industrial exploitation at the project.

October 29, 2026: Inauguration of the factory area in the 52-hectare phase 1, further expanding the scale of production activities within the industrial park.



❑ Development and supply of factory space in Thang Long Industrial Zone III



▪ **Project Overview**

At Thang Long III Industrial Park, CNCIndustrial is developing a factory complex with a total area of approximately 21 hectares to meet the production expansion needs of domestic and foreign businesses.

▪ **Implementation results in 2025**

Throughout 2025, CNCIndustrial further expanded its build-to-suit and ready-built factory offerings, providing flexible and efficient manufacturing infrastructure solutions tailored to the needs of FDI enterprises in industrial parks. These services enable investors to accelerate project implementation while optimizing capital expenditure and operational efficiency.

▪ **Project Highlights**

A prime example is the UTI high-tech factory complex, comprising three factories with a total area of approximately 4.2 hectares and a total investment of $159 million. The successful implementation of this project further affirms CNCIndustrial's capabilities in executing large-scale projects for international investors.

❑ Bac Giang International Logistics Center - Accelerating the completion of Phase I

Following mergers and acquisitions and restructuring, CNCTech Group acquired a controlling stake in **Bac Giang International Logistics Company Limited** (BGL). On April 22, 2025, the Bac Giang International Logistics Center project was officially launched with the participation of over 900 partners, customers, and delegates.

During 2025, the project prioritized the accelerated development of Phase I. By the end of the year, key technical infrastructure covering 65 hectares had been largely completed. The project also delivered 268,000 m^2 of logistics and warehousing facilities, including 126,000 m^2 of warehouse floor area, alongside an office complex occupying 2,800 m^2 of land and providing 1,700 m^2 of gross construction floor area.

BGL was showcased as one of the flagship projects at the Vietnam Logistics Forum 2025 and maintained an active presence at key industry events, including VILOG 2025 and various national and international logistics forums. In October 2025, the project achieved LEED certification from the U.S. Green Building Council (USGBC), underscoring its adherence to internationally recognized green building standards and its commitment to sustainable development.

According to the plan, Phase I is expected to be completed by the end of Q1/2026, and Phase II in 2028, aiming to form a leading large-scale and modern logistics ecosystem in Northern Vietnam. The project has already begun providing services to many international businesses, especially in the e-commerce sector, including Lazada, Shopee, Alibaba, etc., with the potential to contribute over 500 billion VND to the local budget annually from 2026.



❑ High-tech CNC factory-Investing in production and R&D infrastructure for the high technology sector

▪ **Project Overview**

Located at Lot HT4-9, D16 Road, Saigon Hi-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City, Vietnam, the CNC High-Tech Manufacturing Plant represents a strategic investment in advanced manufacturing capabilities. The facility is being developed as a state-of-the-art, integrated production complex equipped with cutting-edge technologies to manufacture high-precision engineering components for both domestic and global markets. The project is also envisioned as CNCTech Group's flagship R&D Center, driving innovation in high-tech industries and supporting the development of next-generation solutions for aerospace, aviation, and medical sectors.

▪ **Implementation results in 2025**

In 2025, the project focused on investment preparation and completing the application for participation in Ho Chi Minh City's interest rate support program according to Resolution No. 09/2023/NQ-HDND dated September 19, 2023. Construction on the project resumed in the first quarter. Construction will continue in Q1/2026, followed by equipment installation and trial operation in Q3/2026, before officially commencing operations from Q4/2026.

▪ **Project Highlights**

A highlight for 2025 is the project, which has been assessed as meeting the criteria of Ho Chi Minh City's interest rate support program for high-tech projects and is currently awaiting approval. This provides a favorable foundation for CNCTech to promote investment in high-tech manufacturing infrastructure, strengthen R&D capabilities, and expand its presence in high-tech industrial sectors.



OUTSTANDING PRIZES AND AWARDS

PRIZES

BUSINESS AND MANAGEMENT

FOR GROUP

VNR500 - VNR500 - Top 500 Largest Private Enterprises in Vietnam in 2023, 2024, 2025

FAST500 - Top 500 Fastest Growing Businesses in Vietnam for the years 2023, 2024, 2025

PROFIT500 - Top 500 Most Profitable Companies in 2025

PROFIT500 - Top 500 Most Profitable Private Enterprises in Vietnam in 2023, 2025

Top 10 Strong Brands – Green Growth in Vietnam in 2025

Top 50 Exemplary Innovative Vietnamese Enterprises - 8th Edition in 2025

Businesses that meet the standards of Business Culture Vietnam 2025, Leadership Level

FOR LEADERSHIP TEAM

Top 10 Title
Red Star Award of the Vietnam Young Entrepreneurs Association 2022

Top 60 Title
Outstanding Vietnamese entrepreneurs in 2017 and 2022

Top 10 Title
Outstanding Young Entrepreneur of 2016

AWARDS

FROM THE CENTRAL GOVERNMENT

FOR GROUP

Government Emulation Flag 2023

Prime Minister's Certificate of Merit in 2018

Outstanding Family Business Representatives Nationwide in 2024

FOR LEADERSHIP TEAM

Third-class Labor Medal in 2023

Certificate of Merit from the Prime Minister 2019

The title of Outstanding Young Vietnamese Entrepreneur was awarded by the Central Committee of the Vietnam Youth Union in 2017













AWARDS
OF THE PROVINCES AND CITIES

FOR GROUPS

Outstanding Businesses of Vinh Phuc Province in 2025

Certificate of Merit from the People's Committee of Vinh Phuc Province in 2024

Emulation flag of the People's Committee of Vinh Phuc province 2024

Certificate of Merit from the People's Committee of Binh Duong Province in 2014, 2015, 2017, 2018, and 2023

Certificate of Merit from the Hanoi City Tax Department 2022

FOR LEADERSHIP TEAM

Certificate of Merit from the People's Committee of Phu Tho Province for outstanding achievements in the Patriotic emulation campaign for the period 2020-2025

Outstanding entrepreneurs of Vinh Phuc Province in 2022 and 2025

Certificate of Merit from the People's Committee of Vinh Phuc Province in 2024

Certificate of Merit from the People's Committee of Binh Duong Province in 2014, 2015, 2017, 2018

Certificate of Merit from the People's Committee of Quang Nam Province in 2018

AWARDS
FROM THE ASSOCIATIONS

FOR GROUPS

Certificate of Merit from the Phu Tho Provincial Business Association in 2025

Award for Reputable and Cultural enterprise, in 2025

Certificate of Merit from the Vietnam Chamber of Commerce and Industry (VCCI) in 2020

Certificate of Merit from the Central Committee of the Vietnam Youth Federation in 2020

FOR LEADERSHIP TEAM

Certificate of Merit from the Vietnam Chamber of Commerce and Industry (VCCI) in 2017 and 2025

Title of Pioneering Entrepreneur in Building a Nation-Building Culture in 2025

Certificate of Merit from the People's Committee of Phu Tho Province 2025

Certificate of Merit from the Central Committee of Vietnam Young Entrepreneurs Association 2017















10 KEY STRATEGIC EVENTS OF CNCTECH GROUP IN 2025





01 [22/04/2025] THE BAC GIANG INTERNATIONAL LOGISTICS CENTER

The launch ceremony of the Bac Giang International Logistics Center on April 22, 2025, is a landmark event, affirming CNCTech Group's capacity to create macro-level infrastructure. This is a key national project in Bac Giang province (now part of Bac Ninh province) with a total investment of VND 4,195 billion and a scale of 66 hectares. Thanks to the concentrated resources and rapid commencement of construction starting in August 2024, the group successfully put the first 5 hectares of warehouse space into operation at the beginning of 2025. This event officially introduces a "super hub" of international standard logistics, developed according to a green and secure logistics model, operating intelligently with advanced coordination technology. With its multimodal connectivity (road, sea, rail, air) between Vietnam, China, and ASEAN, along with a chain of multifunctional facilities (bonded warehouses, CFS warehouses, e-commerce), the event has elevated CNCTech's position to a new level on the regional logistics map.



02 [09/05/2025] INVESTMENT PROMOTION AT HSINCHU SCIENCE PARK, TAIWAN

On May 9, 2025, the "Vietnam Investment Promotion Seminar," co-organized by CNCIndustrial and the Association of Science and Industry of Taiwan's High-Tech Parks (ASIP), took place at Hsinchu Science Park, marking a significant international milestone. The event attracted nearly 70 high-tech businesses, with the participation of leaders from Vinh Phuc province, the Hsinchu Management Board, and senior leaders of CNCTech Group (Mr. Nguyen Trung Kien, Ms.Nguyen Phuong Nga). The event affirmed the group's proactive capacity to attract FDI. At the seminar, CNCTech presented detailed information about the industrial park ecosystem and special support commitments specifically for Taiwanese investors. The proven track record of Accton Group and APD further reinforced strategic confidence. The workshop not only served as a valuable networking forum but also opened up tremendous opportunities for cooperation, demonstrating CNCTech's role as a leading industrial developer in Phu Tho with comprehensive industrial park and factory solutions in CNCTech's projects across Vietnam.



03 [19/08/2025] GROUNDBREAKING CEREMONY FOR NAM BINH XUYEN INDUSTRIAL GREEN PARK

On the morning of August 19, 2025, CNCTech Group, in partnership with the investor, made history by commencing construction of the Nam Binh Xuyen Green Park Industrial Park (295.74 hectares) in Phu Tho province with a total investment of over VND 2,200 billion. This is one of 80 key national events celebrating the 80th anniversary of National Day, affirming the project's leading position.

The project is a symbol of the "Green - Smart" model, providing over 3 million m^2 of factory floor space with 100% solar-powered roofs. Notably, the groundbreaking plan allocates 50 hectares for green spaces and water features, and designs 10 hectares of factory space directly on the lake, aiming for Net Zero 2045.

Consulted with Hsinchu Management Board (Taiwan) and Sumitomo (Japan), the project comprehensively applies AI, IoT, and a digital management system. Located at the "trade crossroads" of Phu Tho, directly connected to the Vietnam SuperPort, this mega-project not only creates a sustainable industrial ecosystem but also acts as a magnet attracting high-quality FDI capital.



04 [08/09 – 11/09/2025] PARTICIPATION IN EXHIBITIONS IN THE US AND EUROPE INCREASES BRAND RECOGNITION AROUND THE WORLD

2025 marked the most ambitious global expansion campaign for CNCTech's manufacturing technology pillar, with a series of events spanning continents: from TAIROS (Taiwan) focusing on automation, to EMO Hannover (Germany), EICMA and EIMA (Italy) specializing in precision CNC components. However, the highlight of this campaign is the FABTECH 2025 exhibition, taking place from September 8-11 in Chicago, USA.

At booth A6519 (VASI Association's common area), CNCTech took full advantage of the stage at North America's largest metal fabrication trade show to showcase its comprehensive integrated manufacturing capabilities. Beyond individual components, CNCTech presented core solutions including: sheet metal fabrication, welding technology, mold making, and especially, a complete ODM/OEM solution. While exhibitions in Europe and Asia demonstrated its specialized capabilities, FABTECH 2025 was the strongest statement yet, proving CNCTech is fully capable of undertaking the role of a complete supplier for the most demanding supply chains in the American market.

05 [10/10/2025] CNCTECH GROUP CHAIRMAN BECOMES CHAIRMAN OF THE PHU THO PROVINCIAL BUSINESS ASSOCIATION

On October 10, 2025, at the celebration of Vietnamese Entrepreneurs' Day with 450 delegates in attendance, the Chairman of the People's Committee of Phu Tho province presented the decision to establish the Provincial Business Association. Notably, the Association holds strategic importance as it is oriented towards the unification of business communities from three provinces: Phu Tho, Vinh Phuc, and Hoa Binh. At this historic event, Mr. Nguyen Van Hung, Chairman of CNCTech Group, was outstandingly entrusted with the position of Chairman of the Phu Tho Provincial Business Association.

The event showcased CNCTech's prestige and leading position in the locality. In his new role, Mr. Nguyen Van Hung strongly committed to promoting the role of a bridge, creating a channel for substantive dialogue between nearly 41,000 businesses and the local government. Beyond economic development, at the ceremony, the Association mobilized over 5 billion VND for social welfare, profoundly reaffirming the philosophy of sustainable development that CNCTech and its member businesses in the province have always pursued.





06 [11/11/2025] GRAND OPENING OF CNCTECH PRACTICAL TRAINING CENTER IN COLLABORATION WITH THE COLLEGE OF AGRICULTURAL MECHANICS

On the morning of November 11, 2025, CNCTech Group marked a strategic turning point by signing and inaugurating a Practical Training Center with the College of Agricultural Mechanics – a key national educational institution with over 60 years of history. This event signifies a groundbreaking "training – practice – production" model, directly applying high-tech knowledge to a modern industrial environment.

With a strategic vision for 2025–2030, both parties aim to establish a professional workforce ecosystem. Phase 1 (2025–2026) will focus on organizing internships and skills training directly at the factory. A breakthrough in Phase 2 (from 2026) will see the center upgrade to a specialized training facility for precision mechanics, robotics, and automation. Notably, CNCTech has commissioned the training of 200 technical personnel in 2026 to support system expansion. This event is practical evidence of the group's sustainable development goal: viewing people as the core element and addressing the shortage of high-quality human resources for global integration.



07 [27/11 – 28/11/2025] EXPANDING COOPERATION WITH SEMICONDUCTOR CORPORATIONS IN SEMIEXPO VIETNAM 2025

At the biggest event in Vietnam's semiconductor industry – SemiExpo Vietnam 2025 (27-28/11/2025), CNCTech made a strong impact when it was officially selected as a potential supplier by two giant corporations, LAM Research and Besi, in their Suppliers Sourcing Program. Through matching meetings, the corporation convinced its partners with its superior production capabilities, international quality management system, and rigorous development orientation for supporting industries.

Following that series of successes, CNCTech had a landmark meeting with KLA Corporation – a global standard-setting corporation for testing and control equipment in chip manufacturing processes, especially in ultra-fine processes (under 10nm) requiring absolute precision. This event opened up a golden opportunity for CNCTech to deeply participate in the semiconductor value chain, maximizing its strengths from precision machining and sheet metal fabrication to final assembly, realizing its aspiration to bring "Made in Vietnam" products to conquer the global high-tech industry.



08 [28/11 – 29/11/2025] CNCLOGIS TOOK PART IN VIETNAM LOGISTICS FORUM 2025

CNCLogis participated in the Vietnam Logistics Forum 2025 (November 28-29) in Da Nang with the theme "Stepping into a New Era". This is a prestigious national-level event chaired by the Ministry of Industry and Trade, promoting the integration of logistics with production and import/export.

At the event, CNCLogis introduced comprehensive solutions in the field of logistics, including: international multimodal transport, customs clearance services, multi-functional warehouse operations services, international e-commerce last-mile delivery services, international logistics center infrastructure, and warehousing infrastructure for logistics businesses.

The key project, the Bac Giang International Logistics Center, has been recognized by the Government as a National Class II project, the largest in Northern Vietnam with a scale of 66 hectares, and certified with LEED green building standards by the US Green Building Council. This affirms CNCLogis's position in the national logistics landscape. Through this, CNCLogis is committed to contributing to the comprehensive development of Vietnam's logistics industry.



09 [10/12/2025] WELCOMING THE AS9100 EVALUATION TEAM FROM BOEING AND ONAGA

On December 10, 2025, CNCTech made history by officially welcoming a delegation from Boeing and its partner Onaga to visit and evaluate its AS9100 quality management system. The expert team conducted a rigorous assessment of production capabilities and quality control systems, and discussed breakthrough development directions in the Aerospace field.

Notably, Boeing has expressed strong interest in CNCTech's strategic investment plan, and is directly advising on market approaches and the industry's stringent technical requirements. Currently, CNCTech has entered the final evaluation phase and is expected to officially receive AS9100 certification in early 2026.

This achievement is not only a heartfelt expression of gratitude for the partnership and guidance from Boeing and Onaga, but also lays a solid foundation for CNCTech to penetrate deeper into the global aerospace supply chain. The event reaffirms the group's strong commitment to investing in order to become a leading and reputable supplier in the Aerospace era.



10 THE "ONE-STOP SERVICE" MARK: UTI SEMITECH FACTORY AND JUSDA WAREHOUSE

2025 marked a breakthrough for the Industrial Solutions pillar through key projects, clearly demonstrating our capacity to provide comprehensive industrial solutions.

On May 17, 2025, the groundbreaking ceremony for UTI VINA's second factory – a South Korean FDI enterprise with a total investment of over 105 million USD – was successfully held at Thang Long 3 Industrial Park (Vinh Phuc). With its "One-stop service" model, CNCTech provides comprehensive support from legal consulting, planning, construction to auxiliary solutions, helping partners optimize costs and accelerate the production of electronic components.

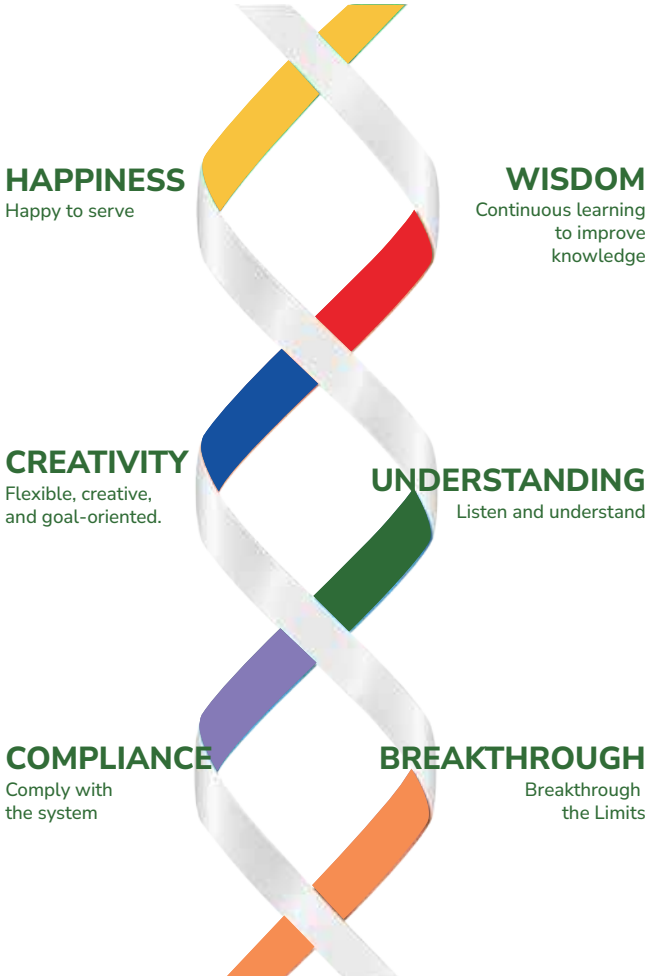
Furthermore, the "Working days and nights to get the job done" spirit of the CNC Industrial Fitting Out team has made a strong impression on the KN4 Bac Giang Warehouse Renovation project for JUSDA Vietnam (Foxconn's exclusive supply chain management unit). Their dedication and close monitoring of the construction site not only created world-class logistics infrastructure but also affirmed CNCTech's reputation in partnering with billion-dollar technology corporations.

OVERVIEW OF CNCTECH GROUP

MISSION AND CORE VALUES

- **VISION: To Lead Vietnam's Green and Smart Industrial Ecosystem.**
- **MISSION: Shaping a sustainable and innovative future for industry and logistics, strengthening Vietnam's position in the global supply chain.**
- **BUSINESS PHILOSOPHY: Integrity - Quality - Delivery**

With the mission of ***"Creating a sustainable and innovative future in the industrial and logistics sectors, enhancing Vietnam's capacity in the global supply chain,"*** CNCTech focuses on innovation, fostering a continuous learning environment, enhancing knowledge, and promoting breakthrough development in each individual to create modern, green, and smart products, services and technological solutions characterized by its three core values: ***Integrity - Quality - Delivery,*** satisfying customers from more than 15 countries", CNCTech's strong and cohesive team is built upon a shared cultural core, encompassing six core values: ***"Happiness, Wisdom, Creativity, Understanding, Compliance, and Breakthrough."*** This core value embodies the spirit and determination of CNCers, always ready to overcome challenges, conquer goals, break through personal limitations, and together create a happy work environment where each individual can maximize their talents and become the best version of themselves.



GENERAL INTRODUCTION

Company Name	**CNCTech Group Joint Stock Company**
Abbreviation	**CNCTech Group**
English name	**CNCTech Group Joint Stock Company**
Establishment Date	**29/10/2008**
Charter Capital	**916 billion VND**
Tax code	**0106839469**
Head Quarter address	**1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi City, Vietnam**
Business location	**Lot F1-2-3 Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province**
Contact:	
CNCTech Head Office	**0868 208 111**
Email	**hello@cnctech.vn**
Website	**www.cnctech.vn**

A JOURNEY TO GO GLOBAL

Through continuous innovation and creativity, CNCTech provides comprehensive solutions that meet the diverse needs of global customers, successfully expanding its business network and bringing its products and services worldwide.



2008

On October 29, 2008, CNC Technology Solutions Joint Stock Company - the predecessor of CNCTech Group - was established at Lot C, Street No. 2, Dong An Industrial Park, Binh Hoa Ward, Thuan An Town, Binh Duong Province, Vietnam.

2015

On May 6, 2015, Hanoi CNC Technology Investment and Development Company Limited (CNCTech Group today) was established, investing in a supporting industrial production plant at Lot A1, Phung Town Industrial Cluster, Dan Phuong District, Hanoi, specializing in mold making, plastic injection molding, and precision machining.

2017

On August 14, 2017, the investment project for a supporting industrial plant and CNC workshop for lease in Vinh Phuc was implemented on an area of 11,852 m^2 in Ba Thien Industrial Park, Vinh Phuc.

2018

Accelerate the development of the technology industry through investment and M&A activities.

- M&A with VKX, a joint venture between VNPT and LG (South Korea) in the telecommunications and electronics sector.
- Investment in establishing VINAM Oil Tools, Vietnam's leading manufacturer of oil and gas exploration equipment.
- Investment in establishing SMCTech, a manufacturer in the field of sheet metal stamping and laser processing.

2019

International cooperation, strategic investment in high-tech zones, and mergers and acquisitions of technology projects.

- Inauguration of the CNCTech Saigon factory in the Ho Chi Minh City High-Tech Park.
- Becoming the first domestic-invested enterprise (DDI) to receive investment approval within Thang Long Vinh Phuc Industrial Park, developed by Japan's Sumitomo Corporation. This milestone marked the establishment of the CNCTech Thang Long project.
- Partnership with SkyLight Group - Hong Kong to open the SkyLight factory in Binh Xuyen Industrial Park, Vinh Phuc province, producing cameras for export to the US and UK markets. Export of the first shipment to the US.
- Partnership with Mentech Group (China) to invest in a factory in Binh Xuyen Industrial Park, Vinh Phuc province, producing adapters, optical modules, optical and electronic components.

2020

Continue to invest and engage in strong M&A activities.

- The Arts Group project has been granted an investment certificate for the production and processing of eyeglass frames and the leasing of factory space.
- M&A with VINECO, a joint venture between VNPT and NEC (Japan), in the field of telecommunications electronics.
- M&A with CNCVina, a leading Vietnamese enterprise in the field of automation.
- M&A with Framas, a high-tech mold and plastic injection molding company from Germany.

2021

Large-scale production. Involvement in the logistics sector.

- Relocating the group's industrial technology division headquarters to CNCTech Thang Long, Vinh Phuc, with a total area of 3 hectares, marks a turning point in investment in large-scale precision mechanical processing, mold making, and plastic injection molding.
- Established Pavana Company, the group's technology pillar and a pioneering enterprise in the OEM/ODM field in Vietnam.
- Implemented two bonded warehouse projects with VNPost according to DB Schenker (Germany) standards in Vinh Phuc and Ha Nam, totaling 7.6 hectares, affirming the capacity to meet European standards in the bonded warehouse sector.

2022

Develop large-scale industrial infrastructure. Advance further into the technology sector.

- Developing the Ba Thien 1 CNCTech Industrial Center project with a land area of 128 hectares in Ba Thien 1 Industrial Park, Vinh Phuc.
- Signing cooperation agreements with Fuchuan (Foxconn) and Accton Technology Group.
- Signing cooperation agreements with MK Hi-tek for research and development of technology products.
- Strengthening international marketing activities to expand into the global market.



2023

Ranked among the Top 500 largest private enterprises in Vietnam.

- Become an industrial park developer. Begin implementing large-scale, complete industrial park, cluster, and logistics center projects:
- Nam Binh Xuyen Industrial Park (Green Park) with an area of 297.5 hectares
- Hop Thinh Industrial Cluster, 47 hectares
- Bac Giang International Logistics Center, area 66.69 ha
- Introducing the Fido camera product with strong passwordless authentication technology from Pavana, in collaboration with VinCSS, at the first Fido Asia Pacific Summit (Fido Apac Summit 2023) held in Vietnam.
- Received the title of Top 4 Best Global Supplier from Panasonic System Networks Vietnam (PSNV).
- Receiving the Government's Emulation Flag, the Group's leaders received the Third-Class Labor Medal on the occasion of its 15th anniversary.
- Ranked among the Top 500 Fastest Growing Companies in Vietnam (FAST500), Top 500 Most Profitable Companies in Vietnam (PROFIT500), and Top 500 Largest Private Enterprises in Vietnam (VNR500) according to Vietnam Report.

2024

Clearly define the corporate model and development strategy for the next phase.

- Shaping two independent and mutually supportive operational units: Manufacturing Technology and Industry & Logistics, developing in parallel and specializing their teams.
- Announcing CNCTech Group's vision and strategy until 2030.
- Launching a set of CNCers' cultural values aimed at sustainable development.
- Construction begins on the Bac Giang International Logistics Center.
- SMCTech opens factory, increasing scale fivefold in sheet metal fabrication, chassis manufacturing, and surface treatment..
- Establish an innovation center: CIC - CNCTech Innovation Center.
- Signing cooperation agreements with local business representatives in the US and Europe, laying the foundation for expanding international operations.
- Open booths at major international trade fairs: M-Tech Nagoya, Japan and IMTS, USA, to develop a globalized market.
- Received the title of Top 5 leading strategic suppliers of VNPT.

2025

Defining three pillars: Manufacturing Technology, Industrial Solutions, and Logistics Services.

Implementation and commissioning of key projects:

- Completion of Phase 1 infrastructure for the Bac Giang International Logistics Center, ensuring an occupancy rate exceeding 85%.
- Commencement of construction of the Nam Binh Xuyen Industrial Park (Green Park) to celebrate the 80th anniversary of the National Day of the Socialist Republic of Vietnam. By December 31st, over 80% of the infrastructure for Subdivision 1 (52 hectares) of the project had been completed.
- Implementation of major client projects: UTI SemiTech factory, Jusda warehouse.

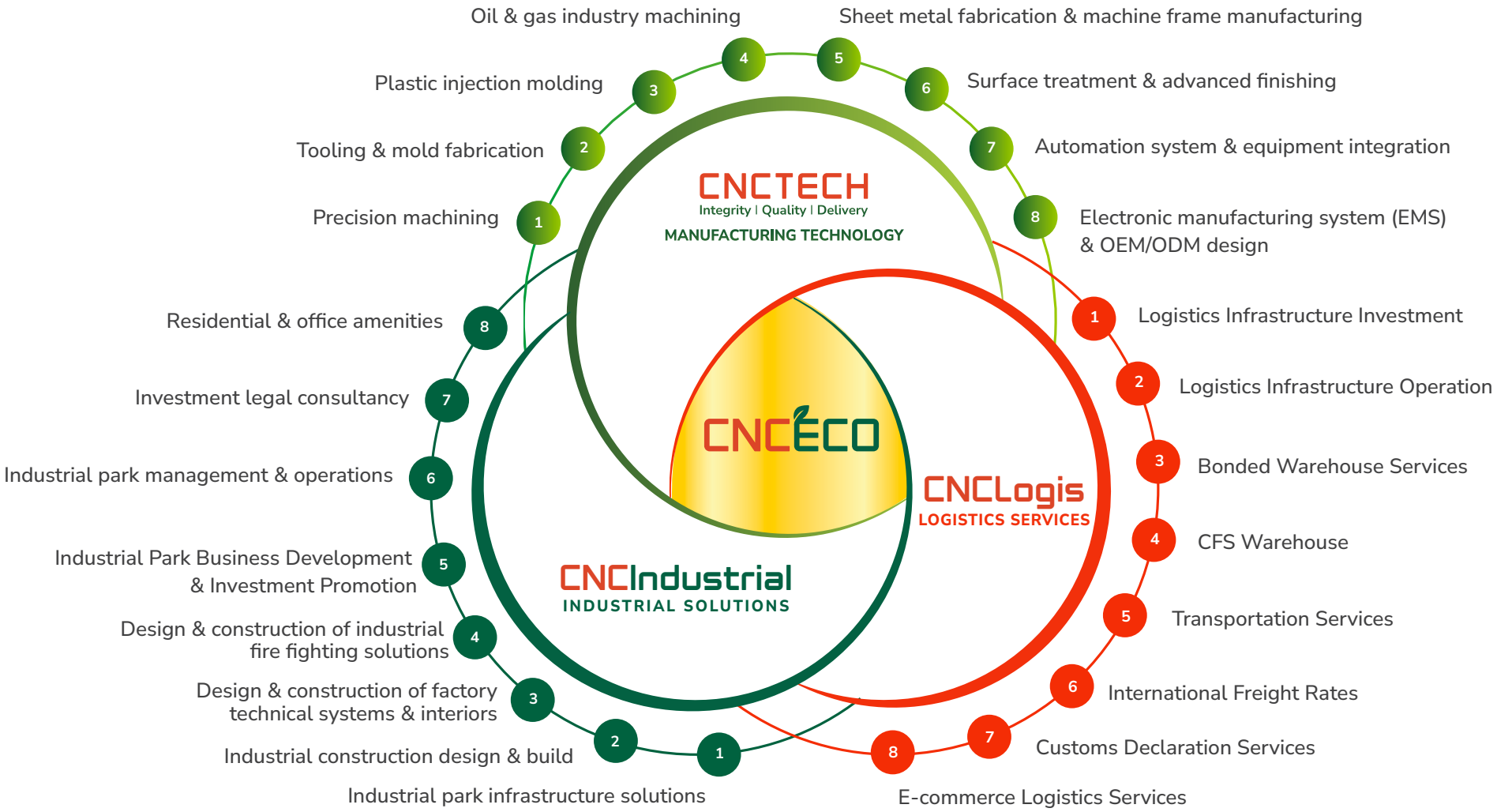
Promote the development of domestic and international markets:

- Organized the Vietnam Investment Promotion Seminar at Hsinchu Science Park – Taiwan and numerous other investment promotion events both domestically and internationally.
- Participated in the Vietnam Logistics Forum 2025 – the largest annual event in the logistics sector.
- Participated in international trade fairs and exhibitions in key market regions of Asia, Europe, and America, such as FABTECH 2025 in the USA, Emo Hannover in Germany, EICMA and EIMA in Italy, and TAIROS in Taiwan.
- Expanded strategic cooperation with leading semiconductor corporations at SemiExpo Vietnam 2025.
- Representatives from Boeing and Onaga visited and evaluated the AS9100 quality management system in the aerospace sector at the CNCTech factory.
- Signed a cooperation agreement and inaugurated the CNCTech Practical Training Center – College of Agricultural Machinery, developing high-quality human resources.

BUSINESS AREA

CNCTech** has established **three strategic operational blocks : Manufacturing Technology, Industrial Solutions, and Logistics Services,** creating a closely interconnected and mutually supportive ecosystem. These three pillars, built upon an ecosystem of 24+ specialized services, **form a closed value chain encompassing the entire range from research and development, high tech manufacturing, industrial infrastructure development, to the operation of modern logistics systems.

*Over **17 years of formation and development,** CNCTech has continuously expanded its technological capabilities, perfected its integrated service ecosystem, and created **comprehensive solutions, unique experiences, and sustainable value** for domestic and international partners.*

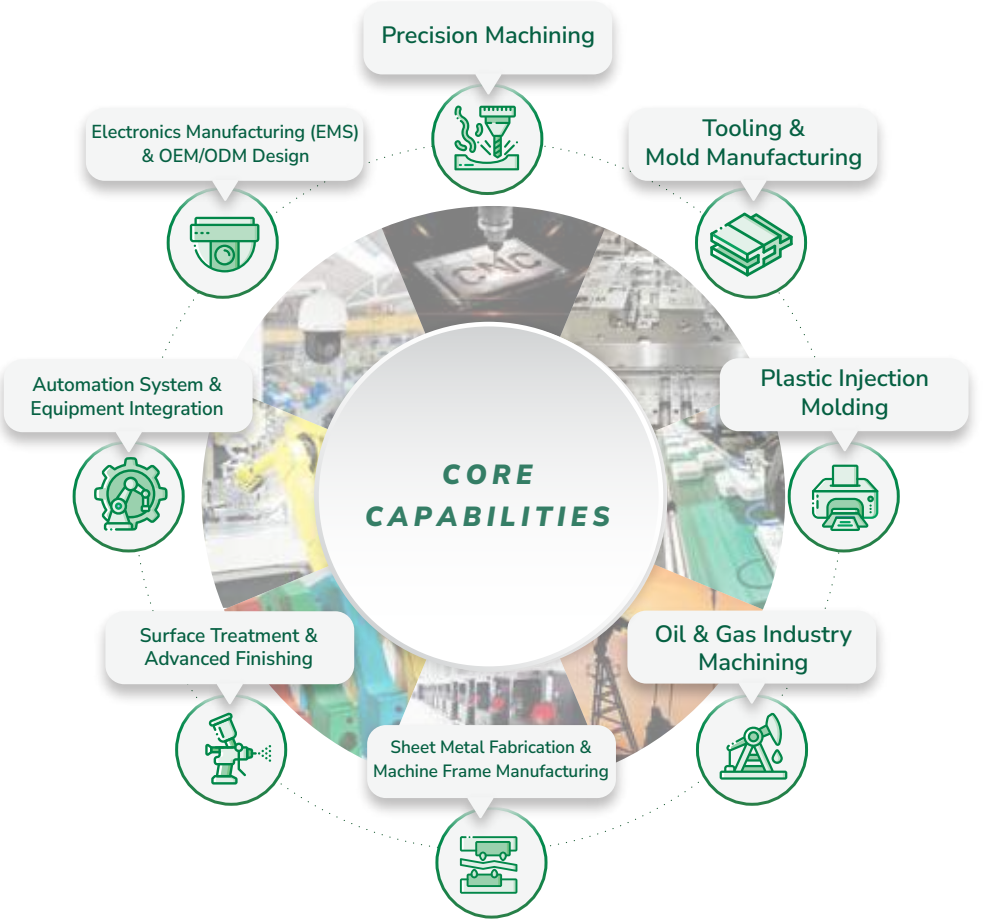


❑ MANUFACTURING TECHNOLOGY PILLAR

Aiming to become a leading mechanical engineering and manufacturing group in Vietnam, with regional and international competitiveness, the Group continues to invest and strongly develop integrated manufacturing services, including: Precision machining, Tooling & mold fabrication, Plastic injection molding, Oil & gas industry machining, Sheet metal fabrication & machine frame manufacturing, Surface treatment & advanced finishing, Automation system & equipment integration, Electronic manufacturing system (EMS) & OEM/ODM design. Providing comprehensive solutions from design and product development to complete assembly.

Simultaneously, we implement advanced technological solutions for manufacturing such as automation, artificial intelligence (AI), and the Internet of Things (IoT). We provide components, complete products, and specialized technological solutions serving the manufacturing and fabrication industries globally.

Integrated manufacturing services



Developing technologies to optimize production



Electronic ODM/OEM



Management System



Automation system



Automated robots

Developing Integrated Manufacturing Services

By the end of 2025, the Manufacturing Technology pillar had invested in 10 companies with a system of 9 large-scale factories, applying modern technology, located in Phu Tho, Hanoi and Ho Chi Minh City.

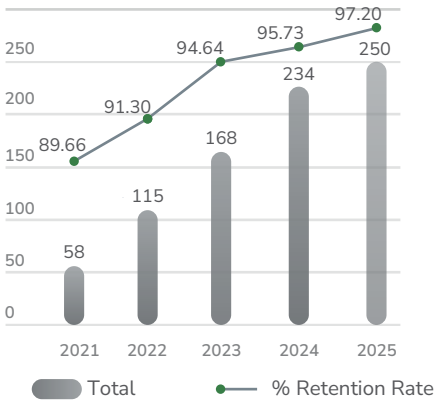
The Group's products and services are currently supplied to over 35 countries worldwide, focusing on key markets such as the United States, Europe, Japan, Taiwan, and Vietnam. It provides high-quality mechanical engineering products serving the Semiconductor, Automotive, Oil & Gas, Aerospace, Medical devices, and Machinery Assembly industries.

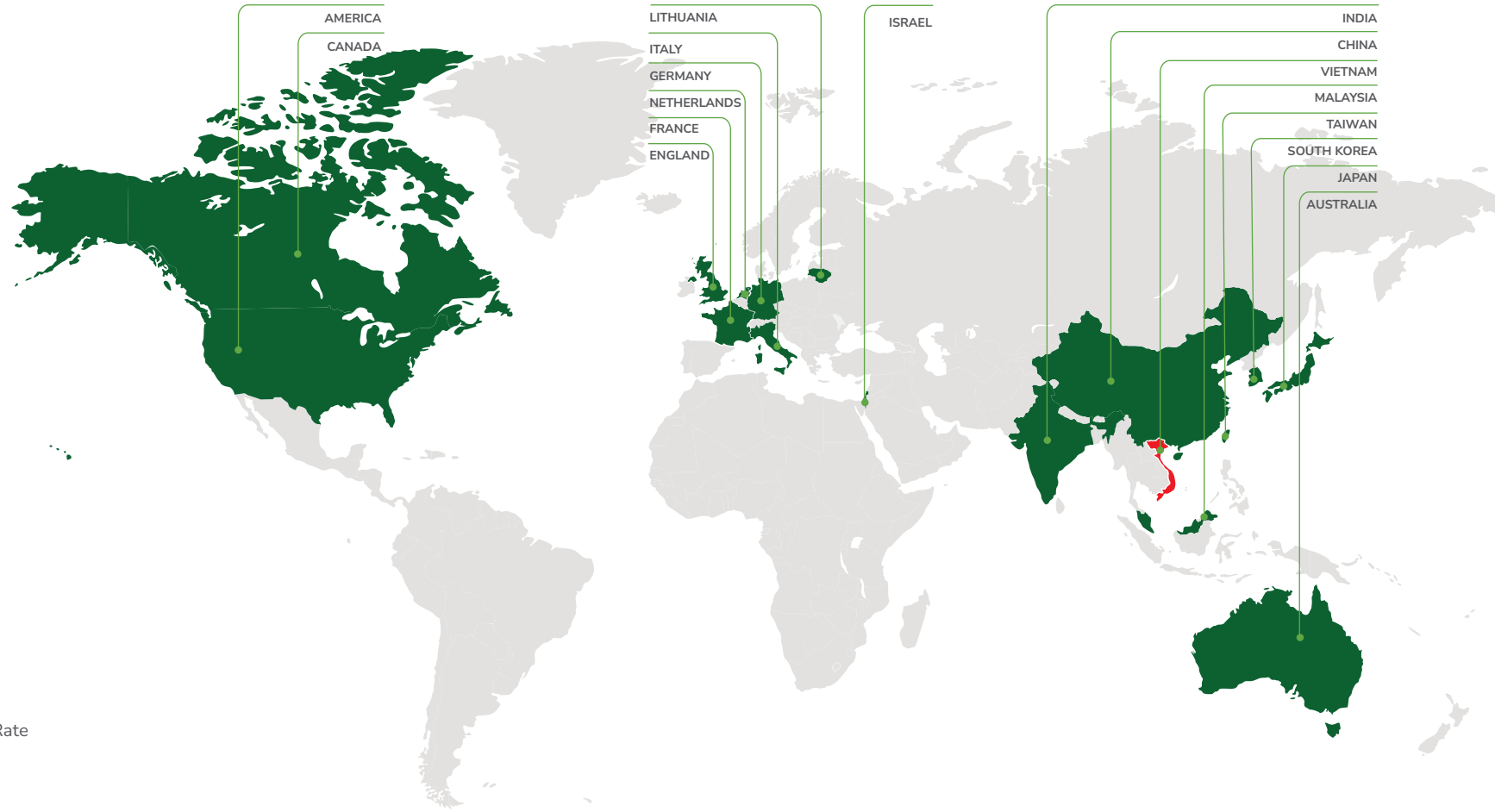
35
nations

260
foreign clients

Markets	Industrial
1. Japan	1. Semiconductor
2. America	2. Automotive
3. German	3. Oil & Gas
4. Taiwan	4. Aerospace
5. Korean	5. Medical Device
6. Vietnam	6. Others

Number of customers





1 CNC PRECISION MACHINING

▪ Business and Market Development

After more than 17 years of development in the field of precision machining, CNCTech has built a stable production foundation, strong quality control capabilities, and experience serving industrial customers in many developed markets. From there, the company has not only expanded exports but also gradually increased added value, aiming to become a Tier 1 supplier in high-tech supply chains.

Based on its core competence in precision machining and manufacturing complex structural components, CNCTech focuses primarily on the field of machine tool manufacturing and industrial automation. This area requires high stability and repeatable production, aligning with the company's current strengths. As a result, CNCTech has been developing strongly in major manufacturing centers such as Japan, Germany, and the North American market, where the demand for precision mechanical components remains stable and tends to increase outsourcing.

Building upon this foundation, the company is gradually shifting towards higher-tech fields, notably the semiconductor industry, which demands extremely high precision, distortion control, and cleanliness in processing. With its concentrated supply chain, this segment is strategically targeted at Japan and the United States, global centers for semiconductor equipment and technology development.

Simultaneously, CNCTech is expanding into medical devices, a field requiring stringent quality standards and high reliability, while also being suitable for a flexible manufacturing model. The target markets are concentrated in North America and Europe, where standards are clearly defined and consumer demand is high.

In the long term, the company continues to develop its capabilities to enter the aerospace industry, targeting high-tech markets in the United States and Europe, thereby enhancing its technical capabilities and position in the global supply chain.

6 Manufacturing Plants
Precision Engineering & Manufacturing Facilities

300+ Machining Centers
Advanced Manufacturing Capacity

50+ Experienced Engineers
Average Industry Experience Exceeding 16 Years

724 Billion VND
Total Revenue in 2025

1.160 Billion VND
2026 Revenue Target

17 Years of Expertise
In High-Precision Machined Components Manufacturing

▪ **Production Capacity Development:** CNCTech currently operates a system of 6 factories in key industrial centers, with over 300 CNC machining centers, creating a large-scale production platform with a total capacity of approximately 1.2 million machine hours per year. This scale allows the company to simultaneously implement multiple projects, flexibly meeting both large orders and urgent delivery requirements..

In parallel, the company is investing heavily in advanced machining technology. Currently, CNCTech is capable of precision machining with tolerances of ±0.01 mm in mass production. In 2026, the company plans to invest over VND 100 billion to expand its 4-axis and 5-axis machining systems, aiming to increase production scale and enhance the ability to process highly complex parts requiring tight tolerances in the range of 0.005–0.01 mm. This investment also enables efficient machining of large-sized parts and products requiring complex operations, thereby reducing the number of setups, limiting cumulative errors, and improving the overall stability of the product.

In addition, the addition of clean rooms and new factories in the Ho Chi Minh City High-Tech Park further expands production capabilities into fields with stringent technical and environmental requirements such as semiconductors, medical devices, and aerospace.

The entire production process is controlled by a multi-layered quality control system, combined with modern testing equipment, ensuring accuracy, repeatability, and stability in large-scale production. International standards such as IATF 16949, ISO 9001, ISO 14001, and the AS9100 guidelines provide the foundation for CNCTech to meet the stringent requirements of high-tech industries.

▪ **Human Resource Development:** Currently, CNCTech has over 50 experienced engineers capable of handling over 3,000 technical drawings per month, quickly responding to complex design requirements and tight deadlines. This capability is strengthened through a continuous internal training system, combined with international cooperation programs, helping the team update machining technology, quality standards, and advanced production methods. In particular, training and practical work experience in Japan helps the technical team not only improve their expertise but also absorb Kaizen thinking and production discipline, thereby improving quality and operational efficiency.

Simultaneously, CNCTech invests heavily in R&D as an innovation center, focusing on optimizing design, engineering simulation, prototype development, and process improvement. This helps customers shorten product development time while optimizing costs and production efficiency.

2 SHEET METAL FABRICATION & MACHINE FRAME MANUFACTURING

▪ Business and Market Development

In 2025, the company began systematically expanding its international market and recorded its strongest growth since its establishment, with revenue reaching VND 95.1 billion, a 98% increase compared to 2024. CNCTech specializes in precision sheet metal production combined with mechanical processing, structural frames, and integrated product assemblies, serving diverse industries such as automotive, automation, electronics, semiconductors, and medical equipment. The target for 2026 is to achieve VND 184 billion in revenue, a 93% increase, driven by market expansion in the US and Europe, an increase in the proportion of high-tech products, the development of integrated assembly, and deeper involvement in the semiconductor and medical equipment supply chains.

Currently, over 75% of revenue comes from exports, primarily to the US – the main growth driver, Japan, and South Korea, while the remaining 25% comes from FDI enterprises in Vietnam. In the US, CNCTech expanded from component supply to system integration projects, upgrading its position from Tier 3 to Tier 2; in Asia, particularly Japan and South Korea, the company maintained stable growth and repeat customers, while also maintaining a solid revenue base in both FDI and domestic markets. For the European market, CNCTech focused on expanding its workshop tooling and high-tech projects in the energy sector, employing a selective approach, concentrating on projects with high technical value and stringent management standards. Participation in these projects not only generated revenue but also enhanced management capabilities, strengthened the quality system, and ensured compliance with international standards, creating a solid foundation for expanding its global supply chain.

▪ Production Capacity Development

A 15,000 m^2 factory with over 40 modern pieces of equipment, including integrated fiber laser cutting and punching machines, 100–130 ton CNC bending machines, CNC turret punch machines, and welding systems using laser/MIG/TIG/Spot and coating lines, CNCTech is well-equipped to handle large-scale orders with fast delivery.

CNCTech plans to expand with a 6kW tubular laser cutting machine and an automatic sheet metal bending machine to increase productivity and optimize mass production.

With advanced sheet metal fabrication technology, the company produces complex parts with high precision, stable repeatability, optimized costs, and shorter lead times. The ISO 9001:2015 quality management system, along with CMM coordinate measuring machines, 3D scanners, and coating thickness gauges, ensures international standards for mechanical strength, weld quality, and paint finish that complies with ASTM, JIS, and DIN standards, meeting stringent domestic and international technical requirements.

▪ Team development

The engineering department comprises over 20 engineers who graduated from top universities in Vietnam. Their responsibilities range from drawing analysis and design optimization for manufacturing (DFM) to process technology and support for mass production deployment, handling over 1,000 drawings per month for the automation, electronics, automotive, and industrial equipment sectors. Notably, personnel involved in sheet metal welding are trained and certified internationally by AWS, ensuring weld quality, structural stability, and meeting stringent technical requirements in the US, Japan, and Europe.



3 TOOLING & MOLD FABRICATION

▪ Business and Market Development

In 2025, CNCTech's precision mold manufacturing segment achieved significant growth with revenue of VND 49.5 billion, thanks to expanding export markets and increasing the proportion of high-tech mold orders. Building on this foundation, the target for 2026 is VND 100 billion, driven by increased export projects, expanded international customer base, and enhanced mold design and manufacturing capabilities according to evolving technical standards.

CNCTech focuses on serving the automotive, electronics-telecommunications, home appliance, and medical equipment industries. The automotive industry is the main growth driver, with mold projects for automotive electronics and electric vehicle components serving customers in the US, Europe, and Japan, requiring high precision and stability in mass production. The electronics-telecommunications industry focuses on small, complex plastic parts, generating stable orders from both FDI and domestic customers. The home appliance industry is served by plastic injection molds for casings and components, ensuring precision, durability, and stable operation in mass production, primarily for export to the US and Europe. The medical device sector is expanding through OEM projects, meeting stringent technical and quality standards.

Through developing molds for the automotive, electronics, telecommunication, home appliance, and medical device industries, CNCTech is gradually expanding exports to demanding global markets, while enhancing its role in the high-tech industrial supply chain.

▪ Production Capacity Development

CNCTech provides plastic injection molds for presses up to 1,200 tons and aluminum injection molds for presses up to 800 tons, meeting the needs of medium-scale to mass production, enabling deep involvement in the supply chain of high-tech industries. Production capacity exceeds 300 mold sets per year, from standard to complex designs, with a completion time of 4–6 weeks from design to commissioning. Molds are manufactured to Japanese, American, and European standards, complying with IATF 16949, ISO 9001, and ISO 14001, using high-quality materials such as NAK80, S136, SKD61, P20, and standard components such as PCS, DME, and Misumi. Tolerance control is achieved using CMMs, 3D scanners, and hardness testing equipment. Simultaneously, CNCTech applies new technologies such as AI Assistant Mold Design, Predictive Maintenance, and Additive Tooling (Selective) to improve operational efficiency, shorten product development time, and increase flexibility in mold design

▪ Human resource development

With over 10 years of experience, the company boasts a team of more than 25 highly skilled engineers who handle the entire mold development lifecycle: design, machining, assembly, testing, and optimization of the mold during trial production. The engineers utilize software such as NX, SolidWorks, and AutoCAD and Moldflow is used to analyze and simulate material flow, predict technical risks, and optimize molds before manufacturing, helping to shorten the time to mass production. New engineers receive training that combines theory and practice in real-world projects, shortening the time to develop their skills. Simultaneously, the training system is structured from basic to expert levels, encompassing project management, quality control, and coordination between design, machining, and assembly, supporting the establishment of a specialized Mold Design Center to serve both the company and international clients.



4 PLASTIC INJECTION MOLDING

▪ Business and Market Development

CNCTech maintained positive growth, achieving revenue of VND 184 billion thanks to operational restructuring, cost optimization, and a focus on high-value customer segments. The core market consists of FDI enterprises and domestic Vietnamese manufacturers, particularly in the automotive, electronics, telecommunications, medical equipment, and household appliance sectors, where high demands for quality, precision, and production stability are paramount. Growth primarily comes from FDI and domestic businesses deeply involved in global supply chains, with stringent quality standards and flexible supply capabilities.

The company also expanded exports to the United States and Europe, accounting for approximately 20% of production, while increasing the value of each order through integrated services such as assembly, printing, surface finishing, and packaging. The target for 2026 is to achieve revenue of VND 250 billion, an increase of approximately 40%, thanks to upgrading its position in the supply chain, aiming to become a Tier 1 supplier for FDI; expanding exports to North America, Europe, Japan, and South Korea; optimizing production efficiency, improving the OEE index and promoting automation; increasing the value of processing through assembly services; and developing precision engineering plastic components for high-tech industries.

▪ Production Capacity Development

CNCTech currently operates 122 injection molding machines (80–700 tons) at its facilities in the North and South, ensuring stable and flexible production capacity to meet diverse product demands, from technical components to mass-produced industrial parts. Equipment efficiency has been improved through operational optimization and lean manufacturing programs: OEE increased from 34% to 37% (target 70% by 2026), and POEE increased from 89% to 90% (target 93% by 2026). Automation programs, AI quality control, robots, and automated assembly lines further enhance efficiency and productivity, product stability, and meeting the needs for integrating components into complete products.



An advanced quality management system, combining predictive quality control and automation in measurement, transportation, and warehousing, ensures that over 98% of products meet standards (OK Rate >98%). CNCTech handles a wide variety of engineering plastics (ABS, ASA, HIPS, PC, PMMA, PA, POM, TPEE...) and provides improved materials according to application requirements. Besides manufacturing components, the company adds value to each order through integrated services: assembly, printing, surface treatment, and packaging, helping customers optimize their supply chain, reduce logistics costs, and enhance their position in the global value chain.

▪ Human Resource Development

CNCTech currently employs over 30 engineers who graduated from leading technical schools, specializing in plastic injection molding technology, management, and production process optimization. The company also recruits young personnel from technical schools, training them according to corporate standards with a theory-practice-mentoring model, helping them quickly improve their skills and ability to handle real-world situations. The technical team also receives advanced training in process optimization, quality control, fault analysis, and the application of new technologies.

5 OIL & GAS INDUSTRY MACHINING

▪ Business and Market Development

The company is currently a leading supplier of oil and gas equipment in Vietnam, meeting the stringent technical standards of major global oil and gas corporations. 95% of its customers are from international markets, with nearly 10 years of service to partners in Europe and North America. The high product acceptance rate (OK Rate > 98%) is due to a rigorous quality control system and standardized production processes according to industry standards.

By 2025, total revenue is projected to reach VND 155 billion, reflecting the stable and effective growth of its strategy focusing on high-precision mechanical products. The company has fully met the stringent technical standards of top 4 global oil and gas equipment and service corporations, thereby affirming its precision manufacturing capabilities, high reliability, and international-standard quality control.

▪ Production Capacity Development

With over 20 years of experience from its founding team in mechanical engineering and the oil and gas industry, VINAM has built a solid reputation in providing turnkey and semi-turnkey manufacturing solutions, positioning itself as a reliable "one-stop shop" equipment supplier in Vietnam and internationally. The company operates a 5,000 m^2 factory with a modern machinery system, a processing capacity of over 30,000 hours/month, and provides multi-axis milling, deep drilling, CNC turning, plating, and heat treatment services, supported by a team of engineers and managers with over 13-25 years of experience in multinational environments.

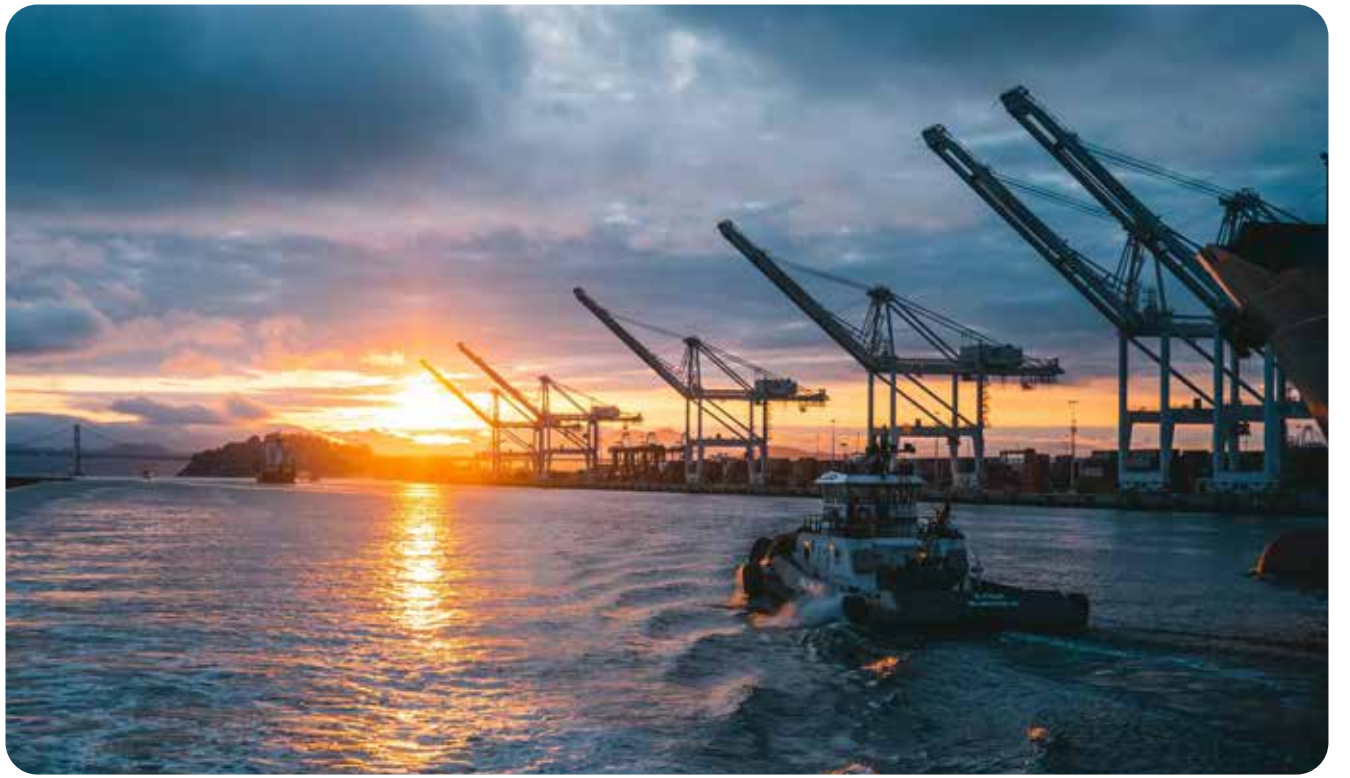
Besides OEM manufacturing, VINAM promotes localization and technical innovation, providing value-added services such as CAD/CAM/CAE, CNC programming, assembly simulation, non-destructive testing (NDT), CMM measurement, and pressure testing under request.

The company's quality management system is ISO 9001:2015 certified, ensuring control from raw materials to product delivery. The company also undertakes assembly, testing, surface coating, and heat treatment, meeting deadlines and quality standards, while expanding its market in the United States, Europe, APAC, and the Middle East. This enhances its reputation, allows it to participate deeply in the global oil and gas equipment supply chain, and lays the foundation for large-scale projects and long-term collaborations.

5.000 m^2
Factory area

155 billion VND
Revenue in 2025

Meeting the standards of
Top 4
The world's largest oil and gas corporation.



6 SURFACE TREATMENT & ADVANCED FINISHING

▪ Production Capability Development

We offer a diverse range of advanced surface treatment solutions, meeting the stringent quality standards of modern industry. Our integrated production lines ensure stable processing, high uniformity, and superior aesthetics for our products. Surface treatment technologies include: Powder coating; Spray painting; Anodizing Type II; Anodizing Type III (hard anodizing); Chromate conversion coating; Surface treatment according to CT3796, CT3700, or Yellow standards; Alodine and equivalent surface conversion methods; Silk screen printing; Sandblasting for surface roughening)

Our team of technical experts has many years of experience working with Japanese and US businesses, possessing a deep understanding of international technical standards and stringent quality requirements. Our process system is built with direct consultation and training from Japanese experts, ensuring standardization, stability, and high-level process control. We apply a rigorous quality control system to guarantee the accuracy and durability of surface coatings. Our advanced processing technology meets international standards while optimizing aesthetics and product finish. Our surface treatment solutions are suitable for high-standard industries such as semiconductors, machinery manufacturing, and automation. Our processes are environmentally friendly, meet international safety and sustainable production standards, and ensure high precision for modern industrial applications.

We are gradually mastering surface treatment technology with the goal of completing and expanding our painting, nickel plating, chrome plating, and zinc plating lines by Q3 2026, in order to enhance our supply capacity and better meet the needs of domestic and international customers.



7 AUTOMATION SYSTEM & EQUIPMENT INTEGRATION

▪ Business and Market Development

Amidst the growing shift towards smart manufacturing and automation, the company has expanded its capacity to implement comprehensive automation projects across key industries. Revenue is projected at VND 160 billion in 2025, with a target of VND 443 billion in 2026, representing an increase of approximately 300%, reflecting strong market demand and the ability to simultaneously execute multiple large-scale projects.

The company focuses on serving domestic manufacturing businesses, particularly FDI corporations, while also expanding exports to Europe, China, Japan, and South Korea. With over 18 years of experience, the company develops more than 1,500 systems and products annually, exporting to over 18 countries. These products are used in various industries: electronics (component assembly, quality control), mechanical engineering (CNC machines, automated production lines), automotive (assembly lines, inspection, airbag sewing machines), garment manufacturing (automatic cutting and sewing lines), and food and packaging (packaging lines, automated inspection). These advanced technological solutions have enabled the company to collaborate with VinFast, Samsung, Honda, Toyota, LG, Musashi, Denso, and Canon, improving productivity, optimizing costs, and standardizing processes according to international standards.

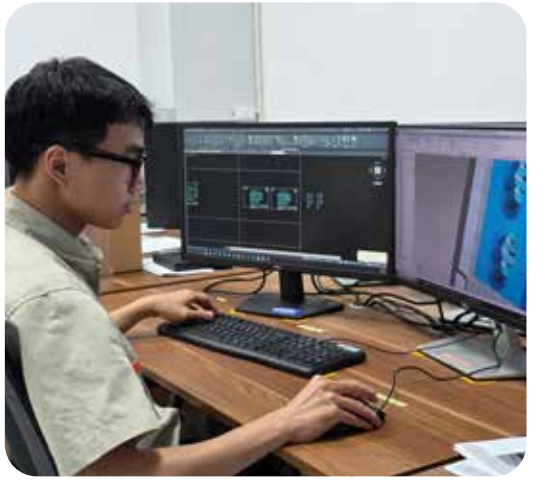
▪ Production Capability Development

The company operates a synchronized production system with over 50 high-tech pieces of equipment, meeting the needs of precision machining, machine manufacturing, and industrial-scale automation system integration. Equipment capabilities include 20 5-axis CNC centers (complex 3D parts), 10 4-axis CNC centers (multi-face parts), 15 large 3-axis CNC centers, and 3 multi-functional CNC milling and turning machines, enabling the fabrication of large parts and structures with stringent tolerances. The company has successfully implemented numerous complex projects from the very first trials, exemplified by industrial robots for casting lines, pneumatic lifting systems in automotive manufacturing, and mini laser engraving machines for medical equipment, the ability to integrate mechanics, control, and automation synchronously has been demonstrated.

Long-term development plans until 2030 include expanding the factory to 6,000–8,000 m^2, building a 1,000 m^2 Clean Room for medical equipment and electronic components, implementing a Smart Factory model, and becoming a comprehensive automation solution provider with regional competitiveness and deep involvement in the global supply chain



▪ Human Resource Development



The company has built a team of over 50 mechanical and automation engineers with extensive experience in designing, manufacturing, and implementing automated machinery and production lines. Many engineers have previously worked under Japanese standards and in international joint ventures, developing a systems thinking mindset, technical discipline, and the ability to rigorously control quality.

The company also focuses on long-term human resource development by recruiting young engineers from universities combining internal training on machinery, industrial robots, automatic control, and system integration. Enhancing expertise, building a technical culture, and encouraging innovation help the team become the main driving force in developing high-tech automation solutions, improving competitiveness, and expanding the market.

8 ELECTRONIC MANUFACTURING SYSTEM (EMS) & OEM/ODM DESIGN

▪ Business and Market Development

The company focuses on developing high-tech products using the OEM/ODM model, serving technology, telecommunications, and security businesses in Vietnam and internationally. By 2025, consolidated revenue is projected to reach VND 79 billion, with OEM/ODM accounting for 68.95%, reflecting the crucial role of custom design and manufacturing. Products have been exported to high-standard markets such as the UK and the US, and the company is expanding into regions with high demand for smart electronic devices.

The core product portfolio includes edge AI cameras and body-worn cameras, serving security and surveillance, urban management, smart transportation, and enterprise management systems. The products have received numerous prestigious awards and certifications, notably the Sao Khue 2025 Award (5 stars) for the Body-worn Camera, the Make in Vietnam Award for promising digital technology products, and the AI Edge Camera recognized as a national strategic technology product.

Production Capability Development: The company has built a modern electronic equipment manufacturing system, encompassing the entire process from circuit board production, assembly, quality control to final product packaging. The system currently includes: 2 SMT lines, 5 image correction stations, 15 assembly lines and 10 packaging lines, meeting large-scale production and international export requirements. Simultaneously, the company has invested in quality control and product testing infrastructure, including an ISO Class 7 cleanroom and a modern laboratory for testing circuit boards, evaluating image quality, and testing durability and reliability according to international CE and FCC standards. The production management and traceability system, along with ISO 9001, RoHS, and IEEE certifications, ensures that the product meets global technical requirements.



Human Resource Development: The company focuses on building a high-quality technical workforce, with engineers and experts experienced at major corporations such as Samsung, Viettel, VNPT, Meiko Electronics, and Foxconn, possessing systems thinking, project management capabilities, and international technical standards. Currently, the company holds the ownership of the whole comprehensive R&D process, encompassing industrial design, mechanical engineering, electronic circuit boards, and embedded software and application development, enables product development from concept to commercial production, while flexibly meeting OEM/ODM requirements.

❑ INDUSTRIAL SOLUTIONS PILLAR

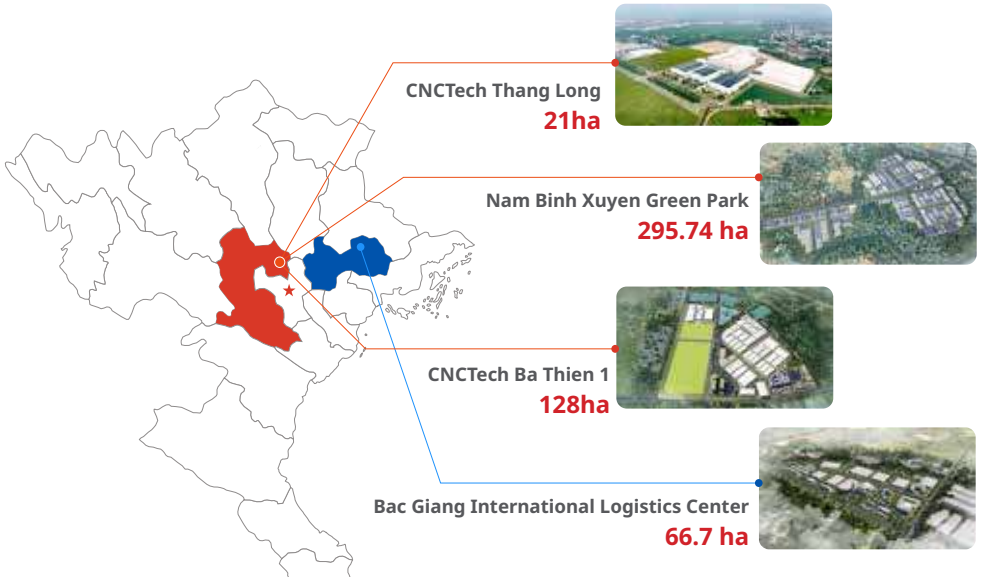
Industrial solutions (CNCINDUSTRIAL)

Rooted in the manufacturing process, CNCIndustrial understands that a "factory" is not just a place to create products, but also a space for building technology, value, and sustainable development for the community. Inheriting this practical experience, CNCIndustrial focuses on developing and exploiting industrial park infrastructure according to the **GREEN – SMART – SUSTAINABLE** orientation, providing a comprehensive industrial ecosystem for domestic and foreign investors.

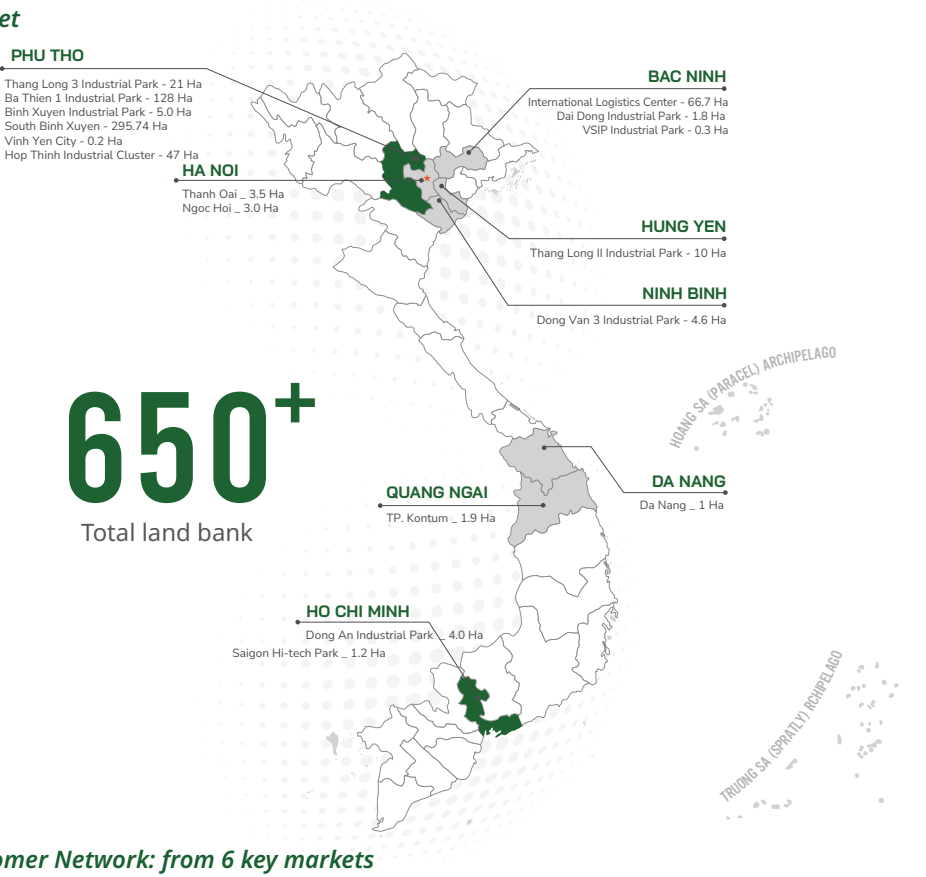
From 2023 to 2025, the Industrial Solutions Pillar steadily strengthened its strategic positioning and sustained a strong growth trajectory. The year 2025, in particular, represented a milestone of remarkable progress and resilience, achieved despite ongoing uncertainties in the global economy. This performance was reflected in several outstanding operational and business indicators, including:

	2023	2024	2025
Total land area for service development and exploitation	150	606	650
Total area of service facilities (ha)	35,5	62,2	80
Occupancy rate on construction area (%)	80%	85%	95%
Cumulative investment attracted (million USD)	110	187	498
Number of Customers	13	26	63

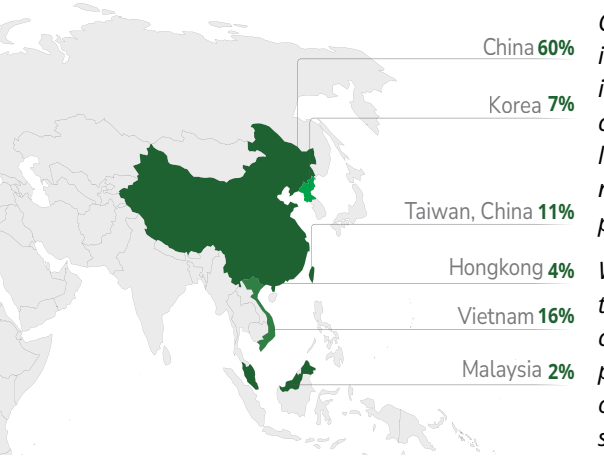
Typical projects developed and operated by CNCIndustrial in 2025



Market



Customer Network: from 6 key markets



With its integrated service ecosystem, CNCIndustrial provides a complete industrial solution package from infrastructure development – construction – leasing – finishing – legal – operation, fully meeting the needs of investors throughout the project lifecycle.

We partner with businesses from the infrastructure preparation, construction, and operation phases to long-term production optimization. Our eight core solutions are as follows:

8 CORE SOLUTIONS OF INDUSTRIAL SOLUTIONS

[1] Industrial Park Infrastructure Solutions:

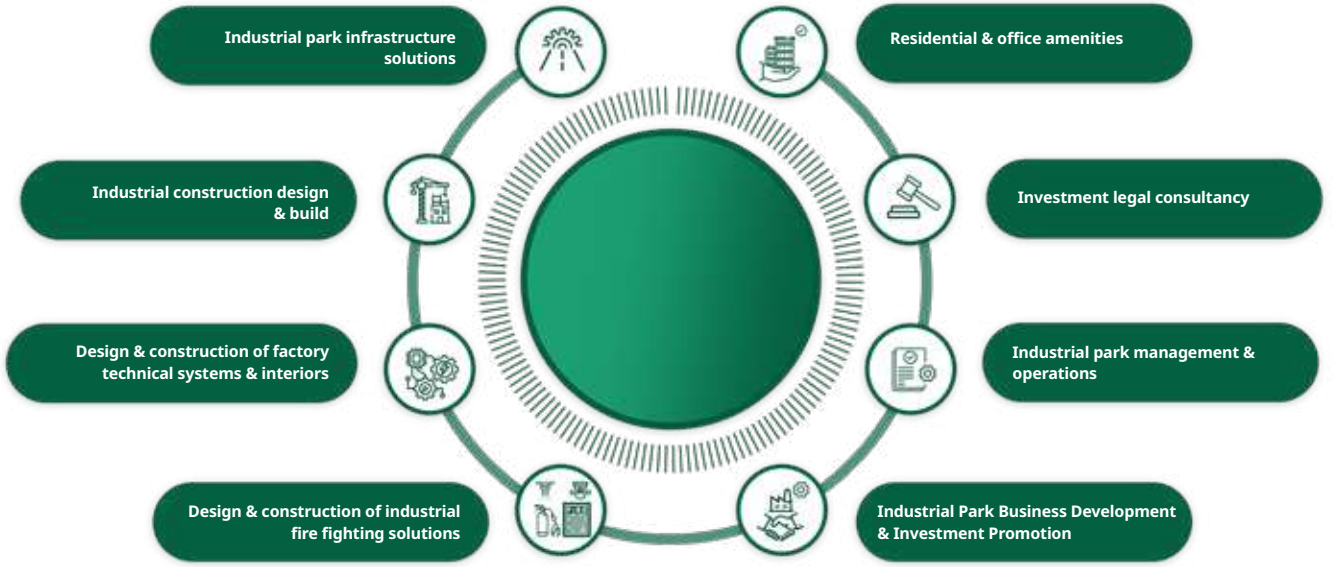
We provide comprehensive solutions ranging from planning, land leveling, transportation, electricity and water supply, drainage and wastewater treatment, telecommunications, green spaces, to environmental infrastructure. The goal is to create "clean land" with integrated infrastructure, ready for handover to secondary investors and factory operation.

[2] Industrial Design & Construction:

We undertake the design of basic structures, technical design – construction drawings, and turnkey construction of factories, warehouses, auxiliary facilities, and office buildings within industrial parks. We ensure that the projects meet technical standards, optimize investment costs, and are compatible with production lines and the overall infrastructure plan.

[3] Factory Engineering & Fit-Out Solutions:

We provide renovation, expansion, and upgrading services for factory buildings and office/auxiliary area fitouts, tailored to each client's specific production needs. We optimize functionality, workflow, working environment (lighting, ventilation, insulation, noise), and reduce operating costs



[4] Industrial Fire Protection Solutions:

We provide consulting, design, approval, and construction services for fire protection systems in factories and industrial park infrastructure in accordance with legal regulations. We also offer acceptance testing, training, and maintenance services to ensure fire safety throughout the operational phase.

[5] Industrial Park Business Development & Investment Promotion:

Operating a synchronized system of technical infrastructure (electricity, water, wastewater treatment, fire protection, security, landscaping, sanitation) and investor support services. Aiming for a professional and transparent management model, improving service quality and the attractiveness of the industrial park.

[6] Industrial Park Management & Operations:

Implement investment promotion, marketing, and investor acquisition and retention strategies for both domestic and foreign direct investment (FDI) to increase occupancy rates and project profitability. Advise on pricing policies, incentives, and support packages to optimize financial efficiency for investors and attract high-quality tenants.

[7] Investment Legal Consulting

Providing legal support to infrastructure developers and secondary investors throughout the project lifecycle: policy, investment, land, construction, environment, fire safety, and operation. This helps shorten procedural time, reduce legal risks, and ensure full compliance with legal regulations.

[8] Residential & Office Services

Develop and operate a system of worker housing, expert housing, serviced apartments, and office space for rent associated with industrial parks. Create a synchronized ecosystem of services and amenities (living, working, commerce, and services) to improve quality of life and retain human resources.

❑ LOGISTICS SERVICES PILLAR

Logistics Services (CNCLogis)

We provide comprehensive logistics solutions based on a modern infrastructure and integrated services, from warehousing and bonded warehouses to transportation, customs clearance, and e-commerce order fulfillment. Serving both domestic and international clients, we help businesses shorten goods transit times, control costs more effectively, and enhance transparency throughout the entire supply chain.

Typical projects currently being developed and operated by CNCLogis:

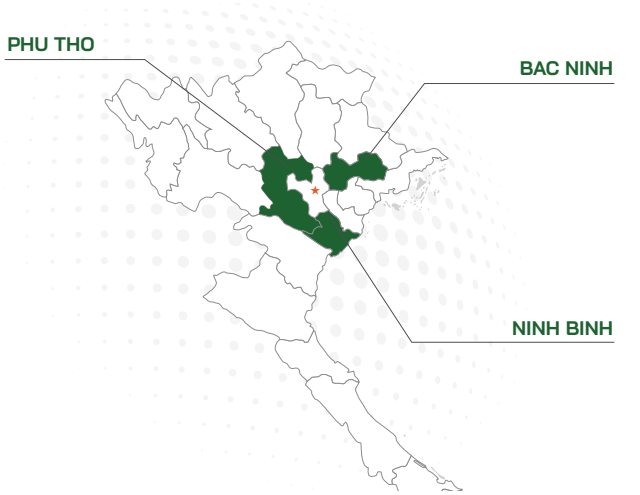
- **Bac Giang International Logistics Center (BGL):** This project is part of the national logistics center development plan under Decision 1012/QD-TTg of the Prime Minister, covering over 66 hectares with a total investment of over VND 4,000 billion. It has been recognized by the Government as a National Class II project. In 2025, the project achieved LEED certification (Silver rating) from the U.S. Green Building Council (USGBC). As a key project of Bac Ninh province, it is located within a multi-functional urban service area: Urban - Service - Industrial; with a "Urban Logistics Park" model. Positioned as a green logistics center of international scale and standards, it integrates cross-chain logistics infrastructure solutions and smart logistics operation solutions, forming a cross-chain hub model – the first of its kind in Vietnam – creating a crucial link in the supply chain connecting key industrial zones, international ports, and economic corridors serving international trade.

- **BGL Services (a company specializing in logistics services):** Developing integrated, comprehensive solutions in the field of green and smart industrial logistics.

- **VNPost Cooperation:** Developing VMI warehouse systems according to European standards for partners such as DBSchenker (Germany).

- **CNCIndustrial Cooperation:** Developing warehouse and storage infrastructure for Vietnamese and international partners. Successfully implemented warehouse and storage projects for Giao Hang Tiet Kiem, Sirline, Feiliks, Glitter, and VNPost.

CNCLogis' main client base consists of Vietnamese and FDI enterprises in the industrial and logistics sectors, particularly from markets such as China, Japan, and Europe. CNCLogis focuses on development in key industrial areas in the North such as Bac Ninh, Ha Nam, and Phu Tho, thereby creating advantageous connections with industrial parks, manufacturing businesses, and important trade routes.





8 CORE SERVICES OF THE LOGISTICS SERVICES PILLAR

[1] Logistics Infrastructure Investment

As the core foundation for CNCLogis' long-term competitiveness, the center focuses on developing a comprehensive logistics infrastructure system including warehouses, bonded warehouses, CFS warehouses, and internal transportation infrastructure. This forms a modern physical foundation to serve the needs of domestic and international goods storage, transshipment, and distribution. The investment orientation not only emphasizes scale but also prioritizes sustainable development standards, demonstrated by the implementation of LEED-certified green warehouses, thereby increasing the ability to meet the increasingly stringent ESG requirements of international customers.

[2] Logistics Infrastructure Operation

This is the process of transforming investment value into tangible operational efficiency. From the established infrastructure, we organize, manage, and operate the logistics center professionally, optimizing capacity utilization and synchronizing accompanying service activities. This allows us not only to maximize the efficiency of infrastructure assets but also to help customers reduce logistics costs, shorten processing times, and improve the efficiency of the entire supply chain.

[3] Bonded Warehouse Services

Bonded warehouse services are identified as a crucial component in CNCLogis' cross-border logistics model. This service allows customers to store export, import, and international transit goods under flexible conditions regarding time and procedures. Simultaneously, within the bonded warehouse, businesses can perform operations such as sorting, separating, labeling, or transferring ownership of goods, thereby increasing proactive control over trade organization and optimizing the flow of goods before fulfilling tax obligations.

[4] CFS Warehouse

CFS warehouses play an effective supporting role in consolidating less-than-container-load (LCL) shipments and handling import and export goods. With its functions of collecting, separating, distributing, loading and unloading LCL (Less Than a Container Load) shipments, help businesses optimize transportation costs, especially for shipments that do not meet the requirements for full container loads. Operating our CFS warehouses according to standardized procedures, combined with our advantageous location and quick access to major trading hubs, allows us to enhance our cargo handling capacity and significantly reduce transit times.

[5] Transportation Services

Transportation services are a crucial link ensuring the continuity of the logistics service chain. CNCLogis provides multimodal transportation solutions, flexibly connecting warehouses, factories, seaports, border crossings, and key transportation hubs. Transportation organization focuses not only on moving goods but also on optimizing routes, time, and costs, thereby meeting the diverse requirements of different customer groups and types of goods.

[6] International Freight Rates

This area has helped CNCLogis expand its role from a domestic infrastructure operator to a logistics partner capable of accompanying customers in global trade activities. Through our network of cooperation with shipping lines, agents, and international transport partners, we provide freight solutions for both full container loads (FCL) and less than container loads (LCL), helping customers access competitive prices, stable schedules, and transportation options tailored to their specific needs. This is a crucial factor in enhancing the proactive approach and cost efficiency for import and export businesses.

[7] Customs Declaration Services

Customs declaration is a highly specialized service that helps shorten customs clearance time and minimize risks for customers in import and export activities. With a team of experts knowledgeable in legal regulations



and customs procedures, CNCLogis supports customers to do entire customs clearance process is carried out quickly, accurately, and in compliance. Simultaneously, the gradual application of technology in declaration operations demonstrates a commitment to modernizing services, moving towards a digital logistics model with faster, more transparent processing capabilities and the potential for future expansion.

[8] E-commerce Logistics Services

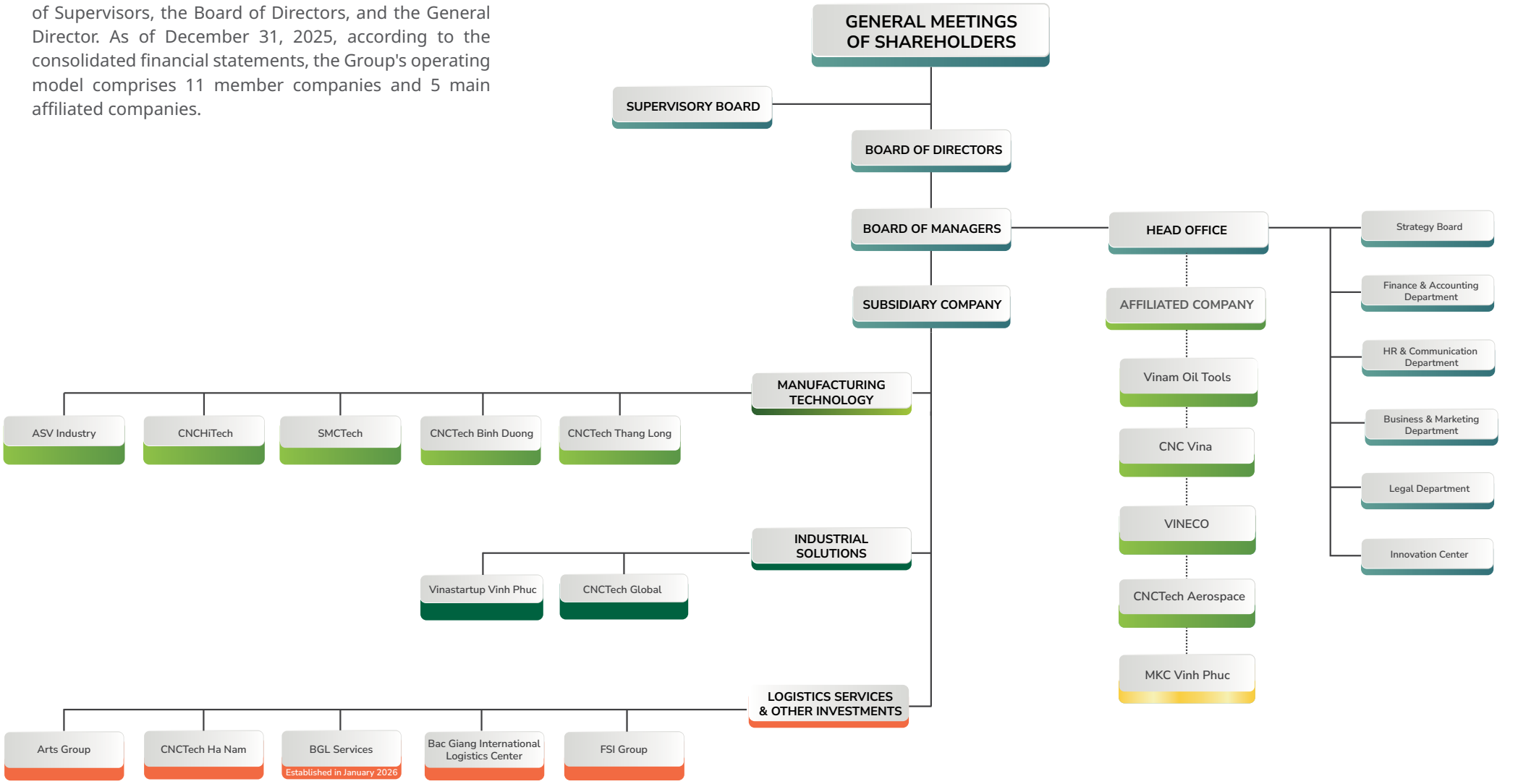
E-commerce services reflect CNCLogis's adaptability to the rapid development of the digital economy and cross-border supply chains. The center provides logistics solutions for e-commerce, including fulfillment, warehousing, order processing, packaging, and delivery, meeting high demands for speed, accuracy, and real-time order tracking. Participating in the service chain for major e-commerce platforms not only opens up new growth opportunities but also helps us gradually expand our role from traditional industrial logistics to logistics serving the digital economy.

Overall, the synchronized development of the eight core services mentioned above demonstrates that CNCLogis does not operate on a fragmented service model, but is gradually building an integrated logistics ecosystem where each area of activity is both specialized and closely linked to create overall value for customers. This also serves as the foundation for CNCLogis to enhance its competitiveness, expand its presence in the regional supply chain, and make increasingly significant contributions to the Logistics Services pillar of CNCTech Group.

CNCTECH GROUP ADMINISTRATIVE STRUCTURE

ORGANIZATIONAL CHART

CNCTech operates under the model stipulated in Clause a, Section 1, Article 137 of the Enterprise Law, which includes the General Meeting of Shareholders, the Board of Supervisors, the Board of Directors, and the General Director. As of December 31, 2025, according to the consolidated financial statements, the Group's operating model comprises 11 member companies and 5 main affiliated companies.



SHAREHOLDER STRUCTURE

By percentage of shares owned

By percentage %	<1%	1% to <5%	5% to <10%	10-50%	Total
Number of shareholders	193	7	3	2	205
Percentage of shares	3.40%	18.61%	18.33 %	59.65%	100%

By nature of shareholder

Nature	Individual	Organization	Total
Number of shareholders	200	5	205
Percentage of shares	69.64%	30.35%	100%

By nationality of shareholder

Nationality	Vietnamese	Foreigner	Total
Number of shareholders	203	2	205
Percentage of shares	87.98%	12.02%	100%



List of 10 largest shareholders

Order	Shareholders name	% of shares
	Total	**93.93%**
1	Nguyen Van Hung	49.30%
2	Tang Wing Fong Terry	10.35%
3	MK High Technology Joint Stock Company	8.33%
4	MB Capital	5.00%
5	TAT Equipment Joint Stock Company	5.00%
6	Tran Minh Dat	4.50%
7	To Thai Ha	4.50%
8	Nguyen Quang Kha	3.16%
9	Dao Anh Van	2.39%
10	Wong Mannon Man	1.67%

INTRODUCTION TO THE BOARD OF DIRECTORS

MEMBERS OF THE BOARD OF DIRECTORS

CNCTech's Board of Directors consists of five members who have completed executive management and leadership programs in developed countries, including the United States, Germany, and Japan. The Board comprises experienced leaders and professionals with extensive expertise in technology, finance, business, and corporate governance. The CNCTech Board of Directors fully complies with the regulations of Clause 4, Article 276 of Decree 155/2020/ND-CP guiding the Securities Law regarding the number of members.

Mr. NGUYEN VAN HUNG

Founding member,

President of the Board of Directors of CNCTech



As the founder, driving force, and strategic leader behind the development journey of CNCTech Group, with his pioneering spirit and **"Nothing is impossible"** mindset, he has led the company to breakthroughs step by step, building a solid foundation to affirm its position in the industrial and logistics sectors in Vietnam.

Under his leadership, CNCTech has continuously expanded its industrial ecosystem towards green, smart, and sustainable practices; proactively embracing modern technological trends, enhancing competitiveness, and adapting to the fluctuations of the global economy. His strategic thinking and ability to unite resources have helped him build a team of ambitious personnel, creating a corporate culture that is innovative, disciplined, and driven by strong action;

For his outstanding contributions to the business community and socio-economic development, he was awarded the Third-Class Labor Medal, a Certificate of Merit from the Prime Minister, and numerous certificates of merit from the Provincial People's Committee. He was also among the Top 10 Red Star Entrepreneurs of Vietnam in 2022.

Currently, he holds many important responsibilities such as:

- Member of the Central Committee of the Vietnam Youth Federation
- Chairman of the Phu Tho Provincial Business Association for the term 2026-2031
- Member of the Executive Board of the Vietnam Small and Medium Enterprises Association
- Representative of the Phu Tho Provincial People's Council for the term 2026-2031



Mr. NGUYEN TRUNG KIEN (Doctor)

Vice President of the Board of Directors

Dr. Nguyen Trung Kien possesses a broad academic and practical background in electronics, telecommunications, and high technology. Graduating from Hanoi University of Science and Technology and receiving his PhD from Leibniz University Hannover under the DAAD scholarship program, he has held numerous management positions at VNPT Technology and VinSmart. He is also the founder and CEO of Pavana – a pioneering company developing security cameras using the ODM model in Vietnam.

With extensive experience in R&D, manufacturing technology, and international cooperation, he plays a crucial role in promoting high-tech transfer, expanding international strategic cooperation, and increasing the technological content of CNCTech Group's product ecosystem. Dr. Kien is also currently involved in expert groups and policy-making consultants for the Ministry of Science and Technology and the Government.



Mr. DAO HOANG VIET

Vice President of the Board of Directors

Mr. Dao Hoang Viet is a highly experienced financial expert with extensive expertise in finance, investment, and corporate governance. Having worked at the World Bank Group and held numerous senior financial leadership positions at major corporations in Vietnam, he possesses a modern management mindset and the ability to plan and optimize capital structure according to international standards.

As Vice President of the Board of Directors of CNCTech Group, he participated in developing capital utilization strategies, contributing many valuable professional opinions, helping to strengthen the financial foundation and promote sustainable growth for the Group.



Mr. VU ANH TUAN

Member of The Board of Directors

Mr. Vu Anh Tuan is an experienced manager with over 20 years of experience in corporate governance, investment, and legal affairs. He graduated from the University of Commerce and holds an International Master of Business Administration (IeMBA) degree from a joint program between the University of California, Irvine and Vietnam National University, Hanoi.

Joining CNCTech in 2018, he has played a crucial role in governance, legal affairs, M&A, and corporate restructuring, contributing to building a transparent, efficient, and modern governance system for the Group's operations. With his strategic thinking and practical management experience, he has worked alongside the Board of Directors to guide the development of CNCTech's core areas towards sustainability, increasing value for shareholders, partners, and the community.



Ms. NGUYEN THI DUNG

Member of The Board of Directors

Ms. Nguyen Thi Dung is a manager with a sharp systems thinking mindset, a management style that emphasizes discipline, humanity, and efficiency, focusing on human resource development alongside optimizing business operations.

As a member of the Board of Directors, she participates in shaping the strategic direction of the integrated production ecosystem, building a transparent management model, and promoting digital transformation across the entire system. She also contributes to expanding the international business network, improving operational productivity, and strengthening the Group's sustainable competitiveness.

She also plays an active role in shaping and spreading the CNCers culture, building a proactive, creative, and happiness-oriented work environment for the workforce.

EXECUTIVE BOARD AND OPERATIONAL DIRECTORS

The executive Board and the team of Functional Directors at CNCTech are individuals with many years of experience and in-depth knowledge of the group's business operations and technology.

Mr. NGUYEN VAN HUNG

Managing President

Founded and built CNCTech from scratch, after 17 years of development, Mr. Nguyen Van Hung has transformed CNCTech into a multi-sector corporation with a comprehensive and sustainable green and smart industrial ecosystem. He focuses on long-term strategic direction, building competitive capabilities, and leading CNCTech towards a leading regional position in the industrial and logistics sectors.

With the spirit of "Sharing Opportunities – Cooperating for Success," since 2018, he has strongly promoted investment, joint ventures, and M&A activities with many large domestic and international corporations, contributing to the formation of a global-scale technology industrial ecosystem. Simultaneously, under his leadership, CNCTech has developed and put into operation many key industrial infrastructure projects, attracting billions of USD in investment capital and indirectly creating jobs for hundreds of thousands of workers.

Besides developing the business, he focuses on building a team, developing human resources, and spreading a spirit of innovation, proactiveness, and service within the CNCers community and Vietnamese businesses, contributing to building a strong and prosperous nation.





Mr. NGUYEN TRUNG KIEN

Deputy Managing President

General Director of CNCTech Group

With a doctoral degree from Germany, Mr. Nguyen Trung Kien has nearly 20 years of experience in research, development, production, and business in high-tech fields. He has held key positions at major corporations such as VNPT and Vingroup.

As the CEO of CNCTech, he has made a strong impact in strategic planning, promoting technological development, and expanding international cooperation, contributing to CNCTech's development towards a high-tech industrial orientation and global integration.



Mr. VU ANH TUAN

Deputy Managing President

General Director of Bac Giang International Logistics Co., Ltd.

With his deep understanding of corporate governance, legal matters, and operational experience, Mr. Vu Anh Tuan has made significant contributions to perfecting a transparent and efficient governance system, enhancing connectivity and operational capacity throughout the CNCTech ecosystem, and expanding the network of strategic partners, especially in the industrial infrastructure and logistics sectors.

Currently, he also serves as the General Director of Bac Giang International Logistics Co., Ltd., directly involved in developing an integrated logistics ecosystem, promoting supply chain connectivity, and increasing CNCTech's competitiveness in both domestic and international markets.



Ms. NGUYEN THI DUNG

Deputy Managing President

General Director of Thang Long CNCTech JSC

Ms. Nguyen Thi Dung plays a pivotal role in managing, building the governance system, and developing the corporate culture at CNCTech Group, with a focus on discipline, transparency, and efficiency. She directly participates in strategic planning, connecting member units and partners to perfect the integrated production ecosystem, and expanding the business network in key markets such as the US, Europe, and Japan.

With her modern management mindset, she strongly promotes digital transformation in production and operations, building a KPI system and transparent evaluation mechanism, thereby contributing to improved productivity, quality, and management efficiency across the entire system. She particularly emphasizes building a proactive and creative work environment, nurturing and developing a successor team, and laying the foundation for CNCTech's sustainable development.

She also holds the position of General Director of Thang Long CNCTech JSC, directly managing production and business operations and leading the company to enhance its competitiveness in the global supply chain.



Ms. DINH THi THU HA

Deputy General Director of CNCTech Group

With nearly 20 years of experience in corporate governance and investment, Ms. Dinh Thi Thu Ha plays a crucial role in project investment and M&A activities at CNCTech Group. She directly participates in the appraisal, financial modeling, and cash flow management for many of the Group's key projects.

She has made significant contributions to project feasibility assessments, connecting strategic partners, developing investment plans, securing funding, and effectively controlling capital utilization. Furthermore, she manages and supervises project implementation and proposes suitable cooperation, joint venture, and M&A models, contributing to the expansion of the Group's industrial and logistics ecosystem.



Ms. NGUYEN PHUONG NGA

Deputy General Director
Senior Assistant to the Executive Chairman

Ms. Nguyen Phuong Nga possesses over 14 years of experience in the finance and banking sector, having held numerous management and senior director positions in trade finance and transaction banking at VIB, VPBank, and MSB.

Joining CNCTech Group in 2023, she has been involved in the Group's operations, business development, and marketing. With her customer service mindset and practical experience, she has made significant contributions to market development, investment promotion, and expanding the international investor network.

She has also played a key role in building and developing the brand identity for the industrial solutions pillar, expanding digital marketing channels, and enhancing the ability to reach international customers for CNCTech's industrial and service ecosystem.



Mr. NGUYEN THAI SON

Chief Accountant

Mr. Nguyen Thai Son graduated with a Bachelor of Economics from the Academy of Finance and possesses over 15 years of experience in finance and accounting, including more than 12 years as Chief Accountant at large corporations.

As Chief Accountant of CNCTech Group, he plays a crucial role in perfecting the financial and accounting system, standardizing management reporting, and improving the efficiency of financial and tax control throughout the Group. With his in-depth experience and rigorous management thinking, he has contributed to building a transparent and accurate consolidated reporting system that meets the requirements of partners, investors, and regulatory agencies.

He is currently directly involved in implementing the roadmap for adopting International Financial Reporting Standards (IFRS), aiming to enhance financial management capabilities and bring the CNCTech ecosystem closer to international standards.



Ms. NGUYEN THAO QUYNH

Director of Communications

Joining CNCTech in 2015, Ms. Nguyen Thao Quynh has been involved in the establishment and development of several member companies of the Group in provinces and cities nationwide.

In her role as Director of Communications, she plays a crucial part in building the brand image, implementing communication strategies that support the Group's production and business activities, and developing its ecosystem. Simultaneously, she actively promotes internal networking, spreads the CNCers culture, and contributes to building a dynamic, cohesive, and innovative work environment.



Mr. VU HOANG LINH

Director of the Innovation Center

As one of the seven founding members of CNCTech, and in his capacity as Director of the Innovation Center, he focuses on promoting the application of AI and digital transformation to improve operational efficiency, while also leading initiatives in green technology and sustainable development. He plays a bridging role between research, technology, and practice, contributing to the formation of an innovation ecosystem, enhancing competitiveness, and positioning CNCTech as a modern technology industry

BOARD OF SUPERVISORS FOR THE TERM 2025 - 2030

CNCTech's Board of Supervisors comprises three members, all highly experienced professionals in the fields of finance, accounting, and law. Each member possesses not only strong professional knowledge but also holds all necessary professional certifications, meeting all the standards and conditions stipulated by current laws.



Ms. NGUYEN HONG NHUNG

Head of the Board of Supervisors

Ms. Nguyen Hong Nhung holds a Master's degree in Economics and has over 20 years of experience in finance, accounting, and auditing. Throughout her career, she has held numerous key management positions such as Chief Accountant, Auditor, and Internal Control Officer at various businesses.

Joining CNCTech in 2019, she currently serves as the Head of the Internal Control Board, directly overseeing the Group's financial operations, compliance management, and internal control system. With her careful, objective, and professional approach, she contributes to enhancing transparency, standardizing the governance system, and ensuring that CNCTech's operations comply with modern corporate governance standards.



Ms. LE THI VAN

Member of the Board of Supervisors

Ms. Le Thi Van holds a Bachelor of Law degree with many years of experience in legal and investment management. Prior to joining CNCTech, she held key positions such as Legal Specialist and Head of Investment – Corporate Department at reputable law firms, accumulating a solid professional foundation in legal consulting, compliance management, and corporate risk control.

From May 2025, she was appointed as a Member of the Supervisory Board of CNCTech Group. With her rigorous legal thinking, high sense of responsibility, and deep understanding of corporate governance, she actively contributes to monitoring compliance, enhancing transparency, and ensuring the Group's operations are in line with legal regulations and modern governance standards.



Mr. NGUYEN PHU HOANG

Member of the Board of Supervisors

Mr. Nguyen Phu Hoang holds a Master's degree in International Economics and Trade and has served as a member of the Supervisory Board at CNCTech Group since May 2025. With a solid professional background and experience working at large corporations such as CMC Telecom, Vinpearl Golf, and Vinmec, he possesses sharp financial analytical skills and a deep understanding of business operations.

Prior to joining the Supervisory Board, he worked in the Finance Department of CNCTech, directly involved in financial management and operational control activities. With diverse experience and a high sense of responsibility, he has made significant contributions to enhancing transparency, risk control, and improving governance efficiency throughout the Group's ecosystem



DEVELOPMENT STRATEGY

MACROECONOMIC CONTEXT

In 2025, the global economy is expected to maintain a "stable but differentiated" growth trajectory, as technological investment, less stringent financial conditions, and the adaptability of the private sector partially offset headwinds from geopolitical uncertainty and trade policies.

According to the IMF report, global growth is estimated at around 3.3% in 2025 and is projected to remain at 3.3% in 2026, before slightly slowing to 3.2% in 2027; the IMF also emphasized that "headwinds from trade policies" remain a factor to monitor. In this context, adjustments to tariffs and trade protection measures by the US and several major economies could have ripple effects on global trade and production through increased costs, increased uncertainty, and stretching of supply chains.

On a regional level, Asia continues to be a growth engine and a manufacturing and technology hub: the ADB raised its 2025 growth forecast for Developing Asia to 5.1%, reflecting the resilience of domestic demand and technology exports, despite remaining risks from global trade fluctuations.

In this context, Vietnam emerges as a macroeconomic bright spot in 2025 with three key highlights that provide a foundation for manufacturing and exports. Firstly, the macroeconomic fundamentals are stable, with economic growth exceeding 8% and GDP per capita around US$5,026. Secondly, merchandise trade reached a record high of US$930.05 billion (exports US$475.04 billion; imports US$455.01 billion). Thirdly, transportation infrastructure has accelerated with a strong expansion of the road network: the whole country has completed 3,345 km of main expressways, while putting into operation an additional 1,586 km of national highways and 1,701 km of coastal roads, contributing to shortening transportation time and reducing logistics costs. For air and sea transport, the Tan Son Nhat T3 terminal and the expansion of Noi Bai T2 terminal have been completed to increase capacity, while Long Thanh airport conducted its first technical flight (December 19, 2025) and many port and sea-connecting projects (Ha Tien, Hon Khoai, Dat Mui) have been implemented, increasing inter-regional connectivity and logistics gateway capacity.



POTENTIAL AND DEVELOPMENT OPPORTUNITIES OF THE INDUSTRY

POTENTIAL DEVELOPMENT OF MANUFACTURING TECHNOLOGY PILLAR

OVERVIEW

In 2025, domestic indicators suggest that demand for manufacturing will continue to expand, creating a favorable foundation for the mechanical engineering and integrated manufacturing services industries. According to the General Statistics Office, the processing and manufacturing industry grew by 9.97%, continuing to be an important driving force of the economy; at the same time, total import and export turnover reached US$930.05 billion, reflecting the high scale of production and trade activities and maintaining Vietnam's role in the regional supply chain.

Furthermore, foreign direct investment (FDI) continues to be a driving force for production capacity, with realized FDI estimated at US$27.62 billion in 2025 (according to the General Statistics Office). Based on this foundation, the manufacturing market is shifting following the trend toward raising quality standards, increasing integration levels, and demanding higher requirements for traceability, delivery, and flexibility opens up growth opportunities for technically capable businesses while also placing pressure on upgrading technology and operational management.



POTENTIAL FOR DEVELOPMENT

- **Increased demand for "one-stop/integrated manufacturing":** Industrial customers prioritize integrated supply chain models (design–development–processing–assembly) to reduce lead time, lower coordination costs, and ensure quality control throughout the supply chain.

- **Increased demand in high-tech segments:** Industries such as semiconductors, automotive, aerospace, healthcare, and oil and gas often have stringent technical barriers and standards, creating opportunities for suppliers with precision engineering/equipmentation/automation capabilities to participate more deeply in the value chain.

- **Standardized quality and traceability become essential:** Requirements for traceability, quality management, and technical documentation are increasingly mandatory for vendor list entry.

- **Smart Manufacturing is a driver of productivity growth:** The trend of automation and digitization of production data (AI/IoT/ERP/MES) helps improve quality stability, reduce reliance on labor, and increase the ability to meet fluctuating orders—this is the general direction of the industry in the medium term.

- **Diversification of supply sources/multi-location production:** Global businesses are increasing "dual-sourcing", regionalization/nearshoring to reduce disruption risks; this opens up more opportunities for regional suppliers.

CHALLENGES, RISKS

- **Limited competitiveness:** The majority of Vietnamese supporting industry enterprises are small and medium-sized enterprises (SMEs), with weak capital, technology, and management capabilities, making it difficult to meet the stringent quality, quantity, and delivery time requirements of FDI enterprises and multinational corporations.

- **Low ability to participate in global supply chains:** Due to limited capacity, Vietnamese supporting industry enterprises mainly supply the domestic market or participate in low value-added stages of the global supply chain.

- **Lack of linkages between FDI enterprises and domestic enterprises:** The linkages between FDI enterprises and Vietnamese supporting industry enterprises are weak, and a sustainable supply chain has not yet been formed.

- Shortage of high-quality human resources: There is a shortage of skilled engineers and technicians in the supporting industry sector, affecting productivity and product quality.

- Capital difficulties: Small and medium-sized enterprises (SMEs) in supporting industries face difficulties in accessing credit to invest in technological innovation and expand production.

POTENTIAL DEVELOPMENT OF INDUSTRIAL SOLUTION PILLAR

OVERVIEW

In 2025, the industrial park infrastructure market and "ready-to-operate" products (pre-built factories/warehouses) maintained a positive foundation, evidenced by high occupancy rates and stable, high rental prices in the two key economic regions. According to Savills' summary of developments in the second half of 2025, the occupancy rate of industrial parks in the North reached 86% with an average land price of approximately US$141/m^2, while the South reached 90% with an average land price of approximately US$191/m^2.

According to market reports in the "core industrial park land" segment, the Northern region (Tier-1) recorded an occupancy rate of 81.2% in Q4/2025, with a net absorption area of over 110 hectares (a 25% increase compared to the previous quarter). The average asking rent increased by 7.3% year-on-year, reaching approximately US$166.5/m^2/lease term. New supply remained relatively stable during the quarter; however, future supply is expected to increase thanks to ongoing investment/construction projects for the 2026-2027 period. In the South, the overall market occupancy rate reached 84% in Q4/2025, with a total supply of approximately 27,900 hectares; the average asking rent was approximately US$207/m^2/lease term, a 1.7% increase year-on-year.

The ready-built factory segment also maintained strong demand due to the need for "quick commissioning". According to Savills' report, the North had an average rent of approximately US$5.1/m^2/month for ready-built factories, while the South achieved a 92% occupancy rate with an average rent of approximately US$4.4/m^2/month

POTENTIAL DEVELOPMENT

- **Sustained FDI inflows create long-term "base demand" for industrial park land, factory/warehouse space, and related services.**

The increase and sustained high level of implemented FDI indicates that the need to establish/expand production facilities remains present, leading to demand for industrial infrastructure leasing and support services.

The "supply diversification/China+1" trend is driving investors to seek locations with rapid deployment, stable standards, and professional operation, thereby increasing demand for a ready-to-operate model instead of just leasing raw land.

New capital inflows often lead to a "satellite effect" (vendor/supplier) which increases demand for surrounding industrial and supporting service clusters.

- **The market is shifting towards "solution outsourcing," expanding the scope for value-added services (build-fit out-operate).**

Customers increasingly prioritize integrated solution packages to reduce lead time to production, mitigate legal and procedural risks, and optimize overall deployment costs.

There is increased demand for "difficult-to-do" components for outsourced clients, such as: functional design, industry-standard fit-out, operation and maintenance management, safety/fire protection, utility management, and environmental compliance.

- **Transportation infrastructure is a lever for expanding industrial space and optimizing logistics costs for tenants.**

A network of highways/ring roads, connecting seaports and airports, helps to form new "industrial belts," expanding location options for investors beyond traditional core areas..

- **Energy infrastructure and green transition orientation create new competitive advantages for high-quality industrial projects.**

International investors increasingly consider "electricity stability" and access to green energy solutions as crucial conditions for deciding on location and expanding capacity.

- **ESG standards and supply chain compliance requirements are creating a "premium" for projects with exemplary infrastructure and operations.**

Environmental, safety, traceability, and supply chain responsibility requirements are making tenants willing to prioritize facilities that meet high standards (wastewater, energy, fire safety, operational management, data transparency).

CHALLENGES, RISKS

- **Trade uncertainty and global demand volatility may slow down customers' decisions to lease new or expand.**

Tariff adjustments, trade barriers, and order fluctuations are making businesses more cautious with their CAPEX plans, impacting absorption rates in the short term.

- **Legal and procedural risks, as well as land clearance issues, directly affect the "launch" schedule.**

Delays in planning approval, licensing, compensation/land clearance, or completion of connecting infrastructure can prolong project implementation time.

- **Competitive pressure shifts to "project quality," increasing investment returns and operating costs.**Higher demands for amenities, safety/fire protection, technical standards, and operational services can put pressure on profit margins if costs are not tightly controlled..

- **Energy infrastructure risks and greening requirements can generate compliance costs for both developers and tenants.**

During the energy transition, risks related to supply stability, electricity costs, and emission reduction/ESG requirements can affect the competitiveness of a project.

- **Macroeconomic financial risks (interest rates, exchange rates, material costs) impact investment costs and tenants' ability to pay.**

Fluctuations in capital and construction material costs can increase the total investment and prolong the project's effectiveness.

- **Reforming procedures, reorganizing administrative units, and improving institutions can enhance the project implementation environment in the medium term.**

If the streamlining of the administrative apparatus and procedural reforms are implemented effectively, the processing time for investment, construction, and environmental applications can be optimized, supporting faster project launch and higher occupancy rates.

POTENTIAL DEVELOPMENT OF LOGISTICS SERVICE PILLAR

OVERVIEW

In 2025, Vietnam's logistics industry will continue to expand, driven by strong growth in cargo volume and the demand for transportation and warehousing services to support production, circulation, and import/export. According to the General Statistics Office, the volume of goods transported in 2025 is estimated at 3,027.7 million tons (a 14.1% increase) and the turnover at 612.3 billion ton-kilometers (a 13.1% increase), reflecting the dynamism of the freight transport market and the demand for accompanying logistics services.

Along with this growth in volume, the market is witnessing a shift from a single-service model to integrated logistics, emphasizing operational efficiency, traceability, and on-time delivery. International benchmarks such as the World Bank Logistics Performance Index (LPI) also focus on logistics service quality, infrastructure capacity, and customs clearance efficiency – factors that increasingly influence customers' decisions when choosing logistics providers.

In the logistics real estate market, regional market reports indicate increased interest in modern warehouses, particularly from manufacturers, e-commerce platforms, and 3PLs, along with strong demand for warehouses larger than 100,000 m^2. Premium warehouse rental rates are recorded around US$5–5.5/$m^2$/month in key areas (Ho Chi Minh City, Hanoi), suggesting continued strong absorption in the high-quality warehouse segment.

POTENTIAL DEVELOPMENT 2026–2030

Increased trade and cargo flows create a sustainable "base demand" for logistics and warehousing.

The growth in freight transport and turnover in 2025 shows that the demand for logistics linked to production and distribution remains positive.

Large-scale import and export activities drive the demand for first-mile/last-mile services, consolidation, domestic distribution, and services at border crossings/ports.

FDI into manufacturing continues to drive demand for 3PLs and warehousing near industrial parks.

FDI realized in 2025 is estimated at US$27.62 billion (the highest level in the 2021–2025 period), often accompanied by demand for warehousing, transportation, inventory management, and integrated logistics to support factory operations.

The trend of customers prioritizing flexible supply chains increases the demand for suppliers with "end-to-end" capabilities (warehousing + transportation + value-added services).

The expansion of e-Conomy and the digital economy is driving distribution and fulfillment logistics.

The e-Conomy SEA report (Google–Temasek–Bain) notes that the digital economy in Southeast Asia continues to grow, providing a foundation for the demand for fast delivery logistics, order processing, and return management.

In Vietnam specifically, summaries from e-Conomy SEA cited by many economic media outlets show that digital GMV and e-commerce continue to increase, driving demand for regional warehouses, distribution centers, and last-mile services.

Upgrading transportation infrastructure helps expand the "logistics belt" and optimize transportation costs.

Improving inter-regional connectivity (expressways, ring roads, airports, ports) facilitates the formation of new warehouse clusters and optimizes the hub-and-spoke network, reducing delivery time and risks. (The historically high logistics costs in Vietnam mean that infrastructure efficiency directly impacts competitiveness.)

Businesses tend to shift some warehouses from urban cores to satellite areas to balance costs and SLAs.

Standardizing logistics service quality and shifting towards "green" solutions creates room for value enhancement.

The World Bank LPI 2023 benchmarks logistics capabilities and emphasizes components such as infrastructure, logistics services, and on-time delivery, driving the market towards high-quality service segments (modern warehouses, digitalization, transportation management).

Trends towards emission optimization and supply chain compliance requirements are creating demand for "green logistics," energy-efficient warehouses, and data transparency.

CHALLENGES, RISKS

Logistics costs and the efficiency of multimodal connectivity are also factors to consider long-term pressure.

The lack of synchronization between road, rail, water, and air transport, along with congestion at some gateways, causes cost/leadtime to fluctuate along routes, reducing the optimal cost margin for logistics businesses.

Increased competition in the 3PL and modern warehousing segments is driving up the "service standard."

As customers prioritize SLAs/OTIF, traceability, and high-standard warehousing, businesses must invest more heavily in networks, technology, and operations to maintain service quality and competitiveness.

Trade fluctuations and policy changes can shift cargo flows and route structures.

Tariff risks, trade protection measures, or changes in procedures at markets/border crossings can cause rapid changes in route throughput, affecting warehouse and vehicle utilization efficiency.

Compliance risks (customs, safety, data security) are increasing as logistics becomes digital.

As businesses process increasingly large volumes of data and documents, compliance requirements regarding documentation, traceability, information security, and risk control become mandatory to avoid service disruptions.

Pressures for "greening" and emission transparency may increase CAPEX/OPEX during the transition period.

ESG requirements from international customers and the trend towards raising service quality standards (referencing the service quality-infrastructure-customs clearance components in the LPI) force businesses to invest in energy-efficient warehouses, optimize transportation, and implement emission data measurement systems.

Risks related to human resources and operational capacity in an increasingly complex service environment.

Shortages of personnel for warehouse operations, transportation scheduling, WMS/TMS system management, and service QA can degrade quality, increase operational errors, and impact customer experience.

CNCTECH'S DEVELOPMENT STRATEGY FOR THE PERIOD 2026 - 2030

OVERALL STRATEGIC DIRECTION

The period 2026–2030 marks a crucial turning point for CNCTech in its development from a mechanical and industrial manufacturing enterprise to an integrated industrial, technology, and logistics conglomerate, aiming to become a leading green and smart industrial ecosystem in Vietnam and the region. Amidst the significant restructuring of global supply chains, particularly the shift of manufacturing from traditional economies to Southeast Asia, Vietnam is emerging as a strategic destination for high-tech, electronics, and semiconductor industries. CNCTech leverages this trend to build an integrated industrial ecosystem, closely connecting manufacturing technology, industrial solutions, and logistics services to optimize the supply chain for global customers.

The strategic goal by 2030 is to transform CNCTech into an international-scale industrial conglomerate, aiming for revenue of $1 billion, with approximately 70% coming from international markets.

Alongside its goal of scaling up, CNCTech also aims for sustainable development through a green industrial park model, smart factories, and environmentally friendly logistics chain. To realize this goal, CNCTech implements a development strategy based on three strategic pillars, including:

- Manufacturing Technology - CNCTech (Integrated Manufacturing) – High-tech production capability development and deep involvement in global supply chains.
- Industrial Solutions - CNCIndustrial – Providing a comprehensive infrastructure and technology solutions ecosystem for investors.
- Logistics Services - CNCLogis – Building an integrated logistics network to support industrial supply chains.

CNCTECH - THE PILLAR OF MANUFACTURING TECHNOLOGY

◆ Strategic objectives

The Manufacturing Technology segment is CNCTech's core growth driver, playing a key role in creating technological value and competitiveness in the global industrial supply chain.

In the period 2026–2030, CNCTech aims for Production Capability Development based on an integrated manufacturing model, capable of providing a complete service package from design, machining, assembly to testing and automation.

Through expanding its factory network and investing in advanced technology, CNCTech aims to build an "integrated manufacturing powerhouse," capable of deeply participating in the supply chains of global technology corporations in fields such as electronics, semiconductors, automotive, and industrial equipment.

◆ Priority strategies:

First, expand high-tech production capacity.

CNCTech focuses on expanding its production capacity in precision engineering and high-tech machining to meet the growing demands of the global industrial supply chain.

The company continues to invest in modern CNC systems, multi-axis machining technology, automated production lines, and quality control systems that meet international standards. The goal is to build factories capable of providing integrated manufacturing services from design and prototyping to mass production.

This upgrade in production technology allows CNCTech to participate more deeply in high value-added sectors such as semiconductors, medical devices, aerospace, and the automotive industry



Secondly, build an integrated production ecosystem.

A key strategic direction for CNCTech is the development of an integrated manufacturing ecosystem, connecting member factories and companies into an efficient internal supply chain.

This ecosystem allows the company to provide "one-stop manufacturing" services to international customers, from product design and prototype development to component machining, assembly, and testing.

Integrating manufacturing capabilities helps CNCTech shorten product development time, optimize costs, and enhance its ability to handle complex industrial projects.

Third, promote technological innovation and R&D.

To maintain a long-term competitive advantage, CNCTech focuses on investing in research and development through its Innovation Center.

This center plays a crucial role in researching new manufacturing technologies, testing automation solutions, and developing designs for machinery and equipment used in production.

R&D activities not only help improve internal production efficiency but also support customers in the product development process.

Strengthening its R&D capabilities allows CNCTech to gradually shift from a traditional machining model to providing higher value-added technological solutions.

Fourth, developing high-quality technical human resources.

Technical human resources are a decisive factor in the technological capabilities of manufacturing enterprises. CNCTech focuses on developing a team of engineers and experts in the fields of precision mechanics, automation, industrial design, and quality management.

Through internal training programs, collaborations with universities, and technology transfer from international partners, the company is gradually building a workforce of engineers capable of meeting global manufacturing standards.

Developing high-quality human resources not only supports current production activities but also lays the foundation for technological innovation and expansion into advanced industrial fields in the future.



INDUSTRIAL SOLUTIONS PILLAR (CNCINDUSTRIAL)

• Strategic objectives

Within the CNCTech ecosystem, the industrial solutions pillar plays a crucial role in expanding CNCTech's value chain from manufacturing to providing integrated industrial solutions. While the manufacturing technology pillar creates direct technological value, the industrial solutions segment enables CNCTech to become a partner in developing infrastructure and manufacturing ecosystems for businesses investing in Vietnam.

In the period 2026–2030, CNCTech aims to become a comprehensive industrial solutions provider, offering a full range of services from industrial park infrastructure, factory buildings, automation, and plant technology to operational services and investment support.

This model helps investors shorten project implementation time, reduce initial investment costs, and quickly bring factories into operation, while creating a significant competitive advantage for CNCTech in attracting FDI projects.

• Development strategy for the period 2026-2030

Firstly, providing services for the development of green and smart industrial parks.

One of CNCTech's core priorities is the development of next-generation industrial parks based on the Green & Smart Industrial Park model.

These industrial parks are planned with modern infrastructure, integrating environmental standards and efficient energy management systems. This model not only minimizes environmental impact but also creates a sustainable production environment for high-tech businesses.

In addition, CNCTech aims to design and develop specialized industrial parks for industries such as electronics, industrial equipment, and semiconductors, thereby facilitating the formation of specialized industrial clusters and promoting the development of supporting industrial ecosystems.

Secondly, providing smart factory solutions.

Alongside developing industrial infrastructure, CNCTech aims to provide modern factory deployment solutions for businesses.

These solutions include factory design, automation system implementation, industrial robot integration, and the application of digital manufacturing management platforms. Through providing smart factory solutions, CNCTech helps businesses optimize production efficiency, increase productivity, and reduce operating costs.

This model also allows CNCTech to leverage its practical experience in operating its own factories to provide solutions tailored to the needs of businesses across various industrial sectors.

Thirdly, developing an industrial operations service ecosystem.

In addition to infrastructure and technology, CNCTech also provides plant operation support services such as technical **maintenance, energy management, wastewater treatment and recycling, and renewable energy.**

Specifically, rooftop solar power systems in industrial parks are targeted to reach a capacity of 300 MW by 2030, contributing to reducing energy costs for businesses and promoting sustainable development.

Supporting investors with administrative procedures, environmental issues, labor, connecting human resource training, and creating a "plug & play" ecosystem for tenants.

Fourth, developing a digital industrial platform.

In the context of digital transformation becoming an inevitable trend in the industry, CNCTech aims to build digital platforms to serve the management and operation of the industrial ecosystem.

These platforms may include smart industrial park management systems, energy management platforms, and real-time production operation monitoring systems. The application of digital technology not only helps improve operational efficiency but also creates the ability to connect data between businesses within the CNC ecosystem.

LOGISTICS SERVICES PILLAR (CNCLOGIS)

• Strategic objectives

Logistics plays a crucial role as the infrastructure connecting the entire industrial ecosystem of CNCTech, ensuring the efficient flow of raw materials, components, and products within the supply chain.

In the period 2026–2030, CNCTech aims to build and operate a green and smart logistics network, directly connecting to industrial parks and factories, becoming the backbone of CNCTech's industrial supply chain. Simultaneously, it will develop international standard logistics centers offering diverse services ranging from warehousing and multimodal transport to integrated supply chain management, optimizing efficiency, cost, and sustainability for domestic and international customers.

Integrating logistics with industrial parks and manufacturing activities within the CNCEco ecosystem helps CNCTech create an industrial logistics ecosystem model, where logistics services are designed to suit the needs of industrial manufacturing businesses.

• Development strategy

First, develop a network of industrial logistics centers.

CNCTech is focused on developing logistics centers linked to industrial parks within its ecosystem. These centers act as transit points for goods, supporting the storage of raw materials and the distribution of products to domestic and international markets.

Developing this network of logistics centers helps CNCTech shorten transit times, reduce logistics costs, and improve the efficiency of its supply chain operations for customers.

Secondly, expanding integrated logistics services.

In addition to managing and operating warehousing and transportation, CNCTech aims to provide integrated logistics services including supply chain management, multimodal transport, and distribution services.

These services are designed to support manufacturing businesses in optimizing the entire process of transporting and distributing goods. Providing integrated logistics services helps CNCTech enhance the value offered to customers and expand its role in the global supply chain..

Thirdly, the application of digital technology in logistics management.

Digital transformation is a crucial element in improving logistics system efficiency.

CNCTech focuses on applying digital technologies such as artificial intelligence, big data, and logistics management platforms to optimize transportation and warehouse management operations.



These systems help businesses track goods flow in real time, optimize transportation routes, and improve logistics demand forecasting capabilities..

Fourth, developing green and sustainable logistics.

In addition to operational efficiency, CNCTech also aims to develop environmentally friendly logistics solutions to minimize its impact on the environment.

These solutions may include optimizing transportation routes, using energy-efficient transport vehicles, and applying energy management technologies in warehousing systems. This aligns with CNCTech's vision for developing green industrial parks and a sustainable industrial ecosystem.



BUSINESS ACTIVITY ANALYSIS

EXECUTIVE BOARD REPORT ON 2025 RESULTS AND 2026 OUTLOOK



Mr. NGUYEN VAN HUNG
Executive President
CNCTech Group

GENERAL BACKGROUND

In 2025, the Vietnamese economy will enter a new growth cycle built on a foundation of strengthened macroeconomic stability and continued enhancement of production and export capabilities. Amidst the restructuring of global supply chains towards multi-destination and a focus on sustainability, Vietnam remains a reliable destination thanks to its stable socio-political environment, abundant workforce, and increasingly sophisticated industrial ecosystem.

The network of free trade agreements (FTAs) helps Vietnam not only attract a strong flow of foreign investment but also participate more deeply in regional and international value chains. Despite the volatile global economy, Vietnam's economy in 2025 is projected to show a clear recovery with GDP growth of 8.02%, reflecting simultaneous improvements in production, exports, and domestic consumption.

The industrial sector continues to be a key growth driver, with the Industrial Production Index (IIP) estimated to increase by 9.2%, of which the manufacturing sector maintains double-digit growth, boosting trade and the demand for expanding production capacity in industrial parks. Industrial and logistics infrastructure has seen positive development as the demand for factory and warehouse space increases and the absorption rate improves thanks to the trend of supply chain relocation and optimization of production and distribution networks in Vietnam.

Following the reorganization of provincial-level administrative units, Phu Tho has emerged as a new key investment area with an impressive growth picture, projected to increase GRDP by 10.52% in 2025, IIP by 26.4%, and export turnover reaching nearly US$40 billion, placing it among the localities with high export values nationwide. The investment environment continues to improve, with strong growth in FDI inflows, opening up significant opportunities for the development of industry, infrastructure, and production support services.

In this context, CNCTech Group proactively aligns itself with the economic development of Vietnam and Phu Tho province, focusing on strengthening core competencies, standardizing governance and operations, promoting innovation, and improving implementation efficiency to enhance competitiveness in a volatile environment. The Group proactively seizes opportunities from global investment shifts, expands cooperation within the industrial and logistics ecosystem, aiming for sustainable growth and creating harmonious value for the business, the community, and the environment.

BUSINESS OPERATIONS AND RESULTS IN 2025

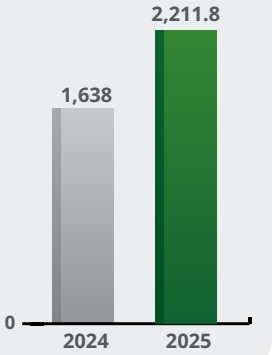
▪ Business results OVERVIEW

In 2025, CNCTech Group is projected to achieve revenue of VND 2,211.8 billion, a 35.1% increase compared to VND 1,637.2 billion recorded in 2024, demonstrating high and sustainable growth. The gross profit margin is expected to decrease from 28.3% to 22.2%, aligning with the company's strategic focus on increasing revenue and expanding market share in core service segments with lower profit margins.

Total Revenue

2,211.8 billion VND

↑**35%** YoY



Throughout the year, the Group focused on building a solid business system foundation, enhancing management capabilities, and developing its workforce, thereby ensuring quality growth in the medium and long term. The achievements serve as an important basis for implementing the development strategy for the 2026–2030 period.

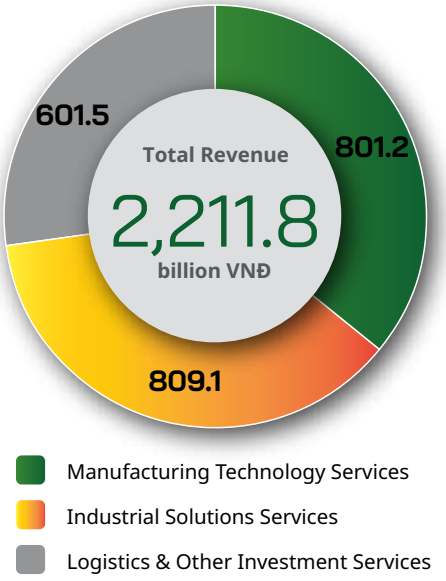
▪ Revenue structure by service type

The revenue structure for the 2024-2025 period shows that CNCTech Group's growth is primarily driven by its two core service segments: Manufacturing Technology and Industrial Solutions. Specifically:

Revenue from Manufacturing Technology services increased from VND 509.64 billion in 2024 to VND 801.21 billion in 2025, representing a 57.2% increase, achieving the set growth target and reflecting the effectiveness in market development, improved production capacity, and workforce organization.

Revenue from Industrial Solutions services increased from VND 486.02 billion to VND 809.12 billion, representing a 66.5% increase, demonstrating that CNCTech's capacity to provide industrial solutions is recognized and trusted by customers and investors.

Revenue from other investments decreased from VND 641.58 billion to VND 601.51 billion, a decrease of approximately 6.2%, consistent with the portfolio restructuring strategy as logistics services begin to operate stably at the end of 2025 to optimize asset efficiencyand increase occupancy rates.

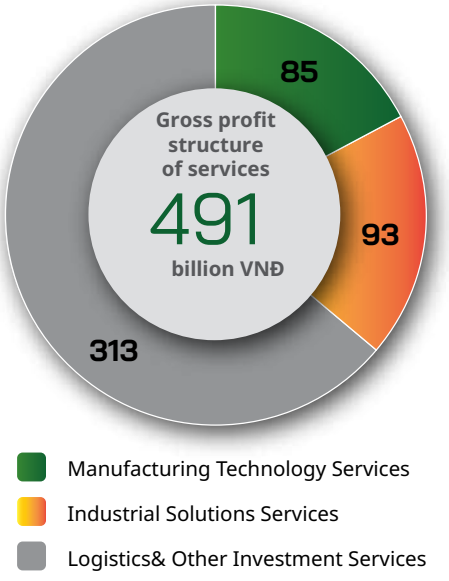


▪ Gross profit margin by service segment

The Group's overall gross profit margin decreased primarily due to a shift in revenue structure across its service segments. The gross profit margin for the Manufacturing Technology and Industrial Solutions segment fluctuated around 10–11.5%, while the Logistics & Other Investments segment had a higher gross profit margin, exceeding 50%.

In 2025, CNCTech Group will focus on growth in its two core service segments with lower profit margins, while revenue from the Logistics & Other Investments segment did not increase, or even decreased compared to the previous year, leading to a narrowing of the proportion of revenue from the high-margin segments. Consequently, although consolidated revenue increased significantly, the relative contribution from the high-margin segments decreased, dragging down the Group's overall gross profit margin.

However, this strategy aligns with the goal of expanding scale, increasing market presence, optimizing the service portfolio, and creating room for profit growth in subsequent years as the core segments reach sufficient scale to improve profit margins.



▪ Overall assessment by the Executive Board

The Executive Board anticipates 2025 as a breakthrough year for building the business system, strengthening management capabilities, and developing the team in all three service areas: Manufacturing Technology, Industrial Solutions, and Logistics Services. The Group aims to achieve growth targets in revenue and gross profit, and gradually build a solid foundation for a new growth phase, laying the groundwork for the development and implementation of the 2026–2030 strategy.



OPERATIONAL ORIENTATION FOR 2026

▪ Overall perspective and objectives

Based on the Group's development strategy, 2026 is designated as the year of "Innovation," focusing on perfecting the governance platform, green industrial park standards, and digital infrastructure, preparing for a new development cycle in the following five years.

The overall goal for 2026 is to continue maintaining high revenue growth while improving the quality of growth through optimizing the service structure, raising governance standards, risk management, and sustainable development, in line with modern governance orientations and Vietnamese enterprise reporting regulations.

▪ Key objectives

The Board of Directors has set the following key objectives for 2026:

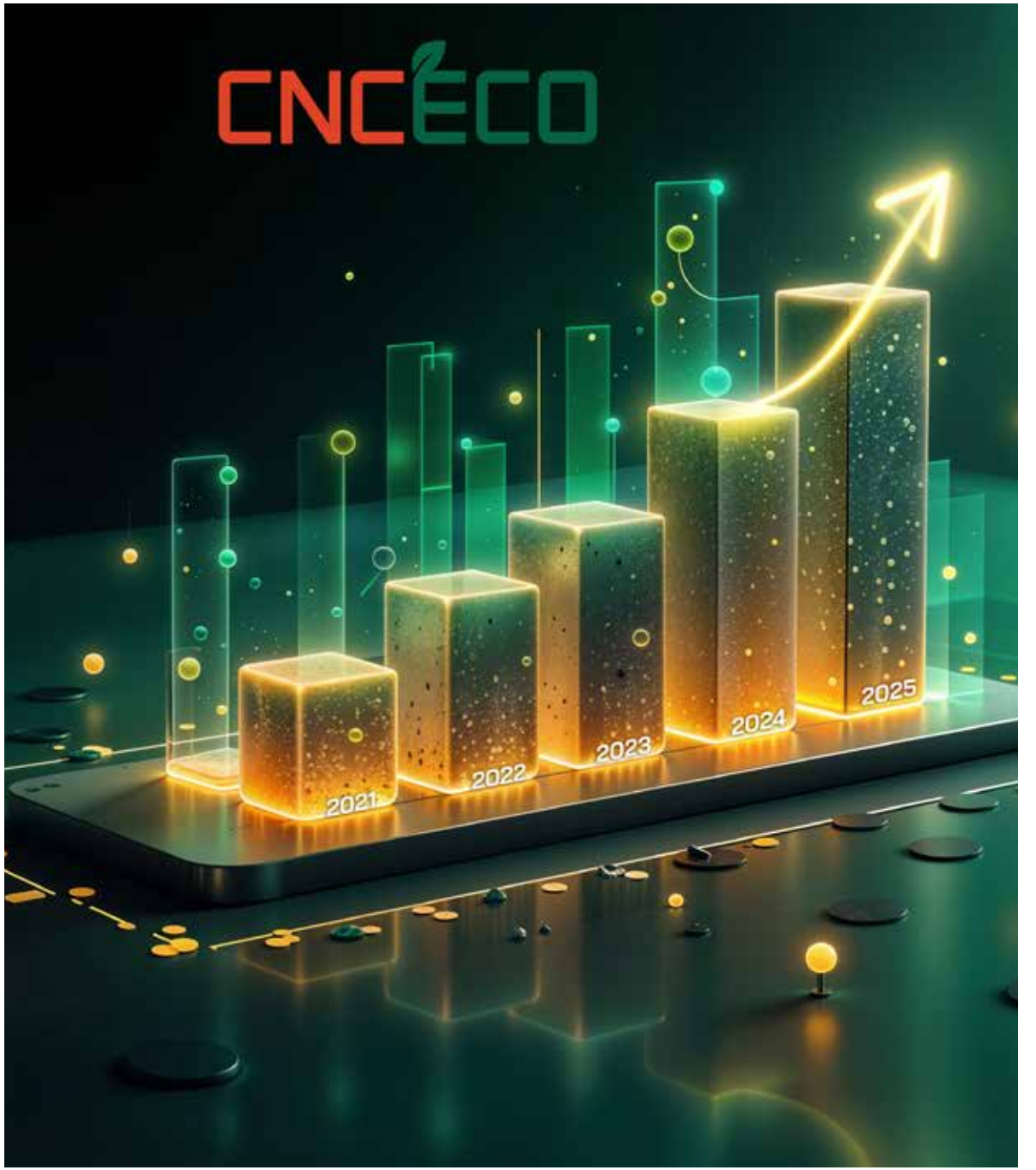
Striving to achieve a 35% revenue growth compared to 2025, building on the achievements of previous years and expanding the market for core service segments.

Focusing on developing three service pillars: Manufacturing Technology, Industrial Solutions, and Logistics Services, through in-depth investment in production capacity, improving solution quality, and optimizing the efficiency of logistics infrastructure utilization.

Implementing the "no small-scale investment" strategy, building a strategy to accumulate management capacity, project development capacity, and capital mobilization capacity, in order to be ready for the global connectivity phase from 2028, significantly expanding scale in the 2028-2029 period, and aiming to achieve the goal of becoming a leading enterprise by 2030.

▪ Implementation plan

In 2026, specific implementation directions for each block and service segment will be detailed by the Executive Board and presented in subsequent sections of the Annual Report, in accordance with the current reporting content framework. The focus will be on perfecting the organizational model, optimizing operational processes, strengthening risk management, and applying digital transformation in management to enhance the overall efficiency of the Group.



ANALYSIS OF BUSINESS PERFORMANCE BY SERVICE

ANALYSIS OF BUSINESS PERFORMANCE OF MANUFACTURING TECHNOLOGY SERVICES

▪ Vision and strategic positioning

Amidst the significant restructuring of global supply chains, CNCTech views the current period as a strategic time for Vietnamese businesses to assert their manufacturing capabilities and participate more deeply in the international industrial ecosystem. CNCTech is committed to enhancing the value of Vietnamese mechanical engineering through mastering advanced technologies, developing production capability, and providing high-quality, reliable, and flexible technical solutions to global partners, particularly in the semiconductor, oil and gas, automotive, aerospace, and healthcare industries. CNCTech's long-term goal is to become a leading mechanical engineering group in Vietnam, capable of competing regionally and internationally, while playing a pivotal role in the supporting industries.

Leveraging the synergistic power of the CNCEco ecosystem, the Manufacturing Technology Division aims to achieve a revenue of US$500 million by 2030, marking a transition from a medium-sized manufacturing enterprise to a global manufacturing brand. The development strategy is built on a balanced and sustainable approach based on three pillars: (i) Business – expanding international markets, leveraging integrated manufacturing advantages, and focusing on high value-added key industries, guided by the philosophy of Integrity – Quality – Timeliness; (ii) Production capacity – investing in technology, equipment, R&D, and quality management systems according to international standards; (iii) People – developing a team of highly skilled engineers and personnel, and fostering a professional, creative, and humane working environment.

2025 marked a significant milestone as CNCTech completes the expansion and integration of its Manufacturing Technology ecosystem with 11 companies and 10 mechanical, electronic, and technology factories, including 5 factories belonging to member companies and 5 factories belonging to affiliated units, operating as a unified production platform. This expansion not only increased scale but also comprehensively upgraded the integration capabilities, coordination abilities, and operational efficiency of the entire system.

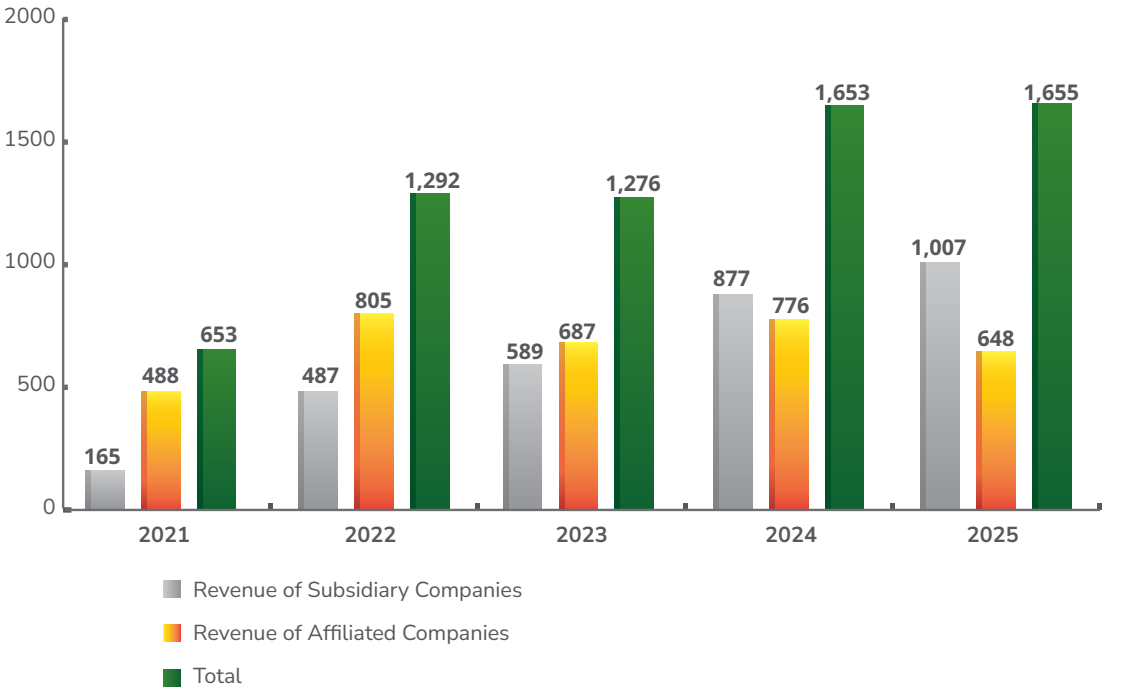


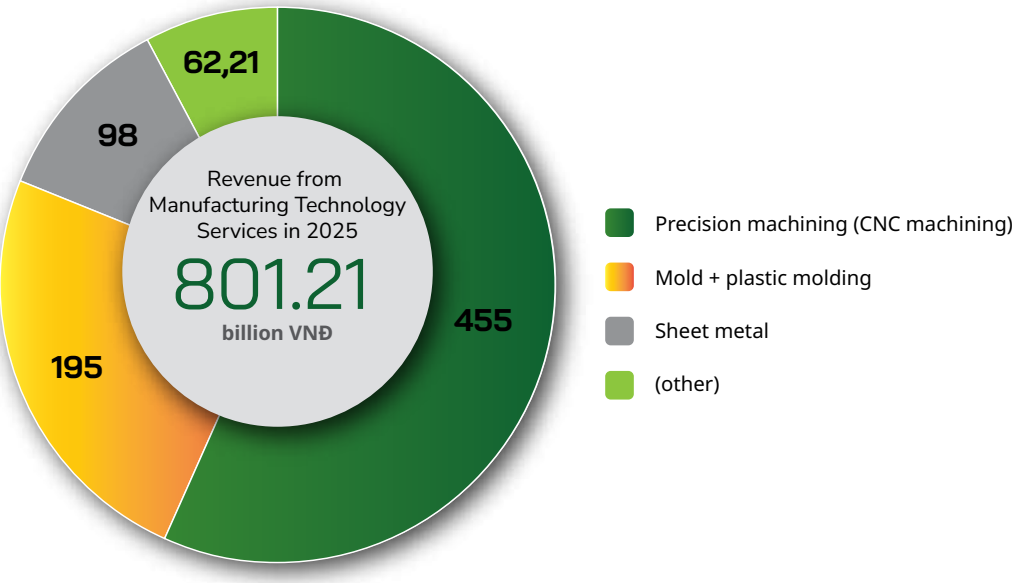
▪ Business results by segment in 2025

In 2025, the Manufacturing Technology Division maintained stable growth with total revenue reaching VND 1,655 billion, approximately 2.5 times higher than in 2021 (VND 653 billion). The subsidiary companies continued to be the main growth driver, with revenue increasing from VND 165 billion in 2021 to VND 1,007 billion in 2025, nearly six times in five years, thus affirming their pivotal role in the Group's consolidated business results. The affiliated companies, despite adjustments in scale compared to their peak in 2022, still maintained a significant revenue contribution of VND 648 billion in 2025, playing a role in expanding the ecosystem and diversifying business models.

In terms of service structure, the Manufacturing Technology segment is projected to generate VND 801.21 billion in revenue in 2025, a 57.2% increase compared to VND 509.64 billion in 2024, reflecting a significant expansion in operational scale. Precision CNC machining continues to be the core segment with VND 455 billion, accounting for approximately 56.8% of total service revenue; the Mold & Plastic Injection and Sheet Metal segments account for 35.4% of the total, demonstrating the established scale and positive growth potential for the next phase. This structure shows that the strategy of "using precision CNC machining as a foundation and expanding into related segments" is proving effective, ensuring core revenue streams while creating room for long-term growth.

In terms of market reach, by 2025 CNCTech served over 250 customers in 30 countries, with export revenue accounting for approximately 65% and a customer retention rate exceeding 95%, affirming its ability to meet international standards and provide stable service quality. The company expanded its presence in high-tech industries such as semiconductors, automotive, aerospace, medical equipment, robotics and automation, and electronics and telecommunications through its integrated service portfolio: CNC machining, sheet metal, molds & plastics, surface treatment, sub-assembly, and electronic ODM/OEM. Trade promotion activities will include participation in FABTECH Chicago 2025, EMO Han-nover 2025, EICMA Milan 2025, and networking programs in Taiwan helped CNCTech elevate its brand, expand its high-quality customer pipeline, and strengthen its position in the global supply chain.





Regarding management and human resources, CNCTech has completed restructuring its operational model from decentralized to a system-based management and master production plan, standardizing operational indicators such as OTD, Plan vs. Actual, FPY, PPM, NCR, and initially applying OEE/POEE as a foundation for productivity management. The group is building a production management team based on a standardized competency framework, implementing KPIs throughout the process, and conducting training and skills testing programs for over 300 employees by 2025, thereby fostering a culture of "lifelong learning," a spirit of ownership, and a model where "each individual is an effective unit." This cultural foundation, with its core values of HAPPINESS – WISDOM – CREATIVITY – UNDERSTANDING – COMPLIANCE – BREAKTHROUGH, serves as a guiding principle, enabling the system to operate synchronously, flexibly, and ready for the accelerated growth phase of 2026–2030.

▪ Specific targets for 2026

Entering 2026 – a pivotal year in the 2026–2030 strategic phase – the Manufacturing Technology Division aims to continue expanding its scale, upgrading its capabilities in depth, and leveraging synergies within the ecosystem to move closer to its target of $500 million in revenue by 2030.

The main targets for 2026 can be defined as follows:

◆ Overall revenue target

Total revenue of the Manufacturing Technology Division: VND 2,648 billion, an increase of approximately 60% compared to VND 1,655 billion in 2025, in line with the target of an average annual growth rate of 1.6 times during the 2026–2030 period.

Revenue of member companies: VND 1,611 billion; revenue of affiliated companies: VND 1,037 billion, clearly demonstrating a synergistic growth model between the two types of entities.

◆ Objectives by core service area

Maintaining precision machining as the core business, we strive to increase revenue share by deeply exploring the semiconductor, automotive, medical equipment, and aerospace industries, linked to high-tech equipment investment projects completed in the 2023-2025 period.

We aim for rapid growth in the Plastic Molding & Injection and Sheet Metal segments, gradually increasing their contribution to the service revenue structure, thereby reducing dependence on a single revenue source and strengthening our integrated supply chain.

We will strongly develop sub-assembly and ODM/OEM electronic services, gradually upgrading our position from a single component supplier to an integrated solution partner in the global supply chain.

◆ Target market and customers

Consolidate the proportion of export revenue to around 65% and focus on increasing contributions from strategic markets: the US, EU, Japan, and Taiwan in the Semiconductor, Aerospace, Medical Equipment, Robotics & Automation, and Automotive sectors.

Promote the exploitation of the FDI ecosystem and the domestic market in the electronics, telecommunications, and household appliance sectors, with a co-engineering model from the design phase, aiming to create differentiation in cost, quality, and delivery time.

Continue participating in key exhibitions and networking programs (FABTECH, EMO, EICMA, specialized semiconductor and medical equipment trade fairs, etc.), transforming networking opportunities into concrete order pipelines and long-term customer relationships.

◆ Production capacity and system objectives

The CNCTech Saigon factory in the Ho Chi Minh City High-Tech Park is scheduled to begin operations in June 2026, effectively utilizing its designed capacity for the semiconductor, aerospace, and healthcare industries, making a significant contribution to revenue growth and profit margins.

Continue to increase automation rates, expand the application of MES, ERP, WMS, AI vision, and real-time OEE across more factories, aiming for a "one operating method - many factories" model according to CNCTech Production System.

Complete and maintain quality management systems according to ISO and IATF standards and achieve AS9100 certification by June 2026 for target factories in the aerospace industry.

◆ Organizational and personnel objectives

Further standardize the production management competency framework, train factory/workshop/line managers based on operational data (OEE, OTD, Plan vs. Actual, FPY, PPM...), ensuring each management level masters modern operating tools and methods.

Maintain an investment of over 5% of revenue in R&D and human resource development, continue to expand internal training programs, skills competitions, mentoring, and international expert collaborations to raise technical and management standards.

Strengthening corporate culture with the core values of **HAPPINESS – WISDOM – CREATIVITY – UNDERSTANDING – COMPLIANCE – BREAKTHROUGH,** ensuring internal cohesion, a readiness for change, and the ability to adapt quickly to market fluctuations.

Building on the 2025 results, the production ecosystem has expanded, and the management and technology systems are gradually being perfected. The 2026 goals are designed to be both ambitious and feasible, creating a solid foundation for the Manufacturing Technology Division to rapidly reach the milestone of $500 million in revenue by 2030..

❑ CNCTECH THANG LONG OPERATIONS AND BUSINESS PERFORMANCE REPORT



Mr. NGUYEN THANH TRUNG
Deputy General Director
CNCTech Thăng Long

Doanh thu đạt

721 billion VNĐ

↑ **17%** *compared to2024*

In 2025, CNCTech Thăng Long's revenue reached VND 721 billion, a 17% increase compared to 2024.

In particular, revenue in the Manufacturing segment reached VND 603 billion, an increase of 94%, while the workforce decreased by 27% compared to 2024. This demonstrates the focus on developing the manufacturing segment of CNC-Tech Thăng Long, as well as the significant achievements in lean manufacturing practices.

BUSINESS AND PRODUCTION SITUATION:

	2021	2022	2023	2024	2025
Total revenue	51,902,194,079	307,417,919,282	446,232,930,367	615,357,864,574	721,147,623,751
Production Technology Revenue	32,774,694,141	253,548,333,292	249,732,997,357	390,622,481,315	603,910,604,407
Industrial Solutions Revenue	19,127,499,938	53,869,585,990	196,499,933,010	224,735,383,259	117,237,019,344
Investment	180,000,000,000	280,000,000,000	320,000,000,000	335,000,000,000	386,000,000,000
Staff	201	342	435	656	476
YoY	0%	492%	45%	37%	18%

Revenue in the Manufacturing segment:

Machining: Revenue of 211.1 billion VND in 2025, a 30% increase compared to 2024, continues its high growth momentum year after year. 2025 is a boom year for target markets in the US and Europe, with Japan remaining a traditional market accounting for a high proportion. In addition, the potentially lucrative South Korean market requires more effective strategic adjustments in the future. The GCCT division's growth target for 2026 will be 345.9 billion VND, a 64% increase. To meet this target, in 2026, the GCCT division will also make strategic investments in high-precision machinery and equipment to participate in high-tech and knowledge-intensive industries such as: aviation, energy, automotive, and healthcare.

Tooling: Revenue growth of 43%, from 32 billion in 2024 to 42 billion in 2025, was extremely promising, demonstrating strong business performance and significant potential for expanding production capacity and revenue in the tooling segment. This formed the basis for setting a revenue target of 110 billion in 2026, representing a growth rate of 161%. Besides investing in necessary equipment to support capacity expansion, recruiting and training a highly capable workforce to meet demand is a crucial factor.

Plastic Molding Segment: Revenue of 184.1 billion VND, a 5% decrease compared to 2024. 2025 presents many challenges for the Plastic Molding segment, stemming from subjective adjustments and reorientation of customer development strategies, as well as impacts from the labor market and management methods to respond to fluctuations in resource factors. To achieve the revenue target of 280 billion VND in 2026, the Plastic Molding division has restructured its organization and set core objectives to be implemented in the coming period..

Machine utilization efficiency - OEE&POEE:

Parameters	*Year*	*MF1 Precision Machining Workshop*	*MF2 Precision Machining Workshop*	*Mold Workshop*	*Plastic Injection Molding Workshop*
OEE	2023	39%	45%	39%	39%
	2024	64%	51%	48%	43%
	2025	64%	58%	49%	34%
	2026	70%	80%	70%	70%
POEE	2023	77%	77%	75%	85%
	2024	88%	81%	80%	90%
	2025	92%	84%	84%	90%
	2026	95%	87%	87%	93%

The operating rate and machine performance still have significant room for improvement. For the Mass Processing Unit (MF1): OEE-64%; POEE-92%; Precision Processing Unit (MF2): OEE-58%; POEE-84%. Plastic Injection Molding Unit: OEE-34%; POEE-90%;

Mold Production Unit: OEE-49%; POEE-84%. The above indicators show that the machine utilization rate of all production units, while improved, remains quite low. Therefore, increased orders are needed to maintain production stability, enhance resource capacity, and increase revenue. Furthermore, after adjusting its strategy based on market realities, CNCTech Thăng Long aims for revenue of 676.5 billion VND (Inhouse) and 924 billion VND (Total Production) in 2026.

Cost Down Activities

Year	*Parameters*	*MF1 Precision Machining Workshop*	*MF2 Precision Machining Workshop*	*Mold Workshop*	*Plastic Injection Molding Workshop*
2023	A_rate	9.73	12.28	8.72	0.0602
2024	A_rate	7.07	10.62	7.66	0.0445
2025	A_rate	6.17	8.86	8.32	0.0486
	Details (VND)	7,177,575,600.00	11,133,591,040.00	(942,873,360.00)	(4,151,071,904)
	Tổng (VND)	13,217,221,375			
2026 (estimation)	T_rate	5.55	8.00	6.10	0.0356
	Details (VND)	6,104,740,720.00	7,149,341,680.00	7,030,353,720.00	27,410,914,440.00
	Total (VND)	47,695,350,560.00			

Through cost-saving activities, the implementation of projects to improve efficiency and technical capabilities, and the enhancement of employees' proactive cost optimization spirit, the target for 2025 is a reduction of VND 17.4 billion compared to 2024.

- Enhancing awareness of cost-saving by promoting Ho-ren-so: changing the method of communication between management and employees from one-way exchange to multi-way discussion. “Three-point meeting” (1. Issues requiring attention);

2. Actions and situations that deserve praise; 3. Sharing positive company activities and information helps bridge the gap between members and fosters understanding and trust between employees and the group with the Company.

Improving production processes: Focusing on optimizing the production flow to reduce unnecessary operations and wasteful steps.

- Improve productivity by applying new technologies and techniques to production. Implement automation and semi-automation in repetitive processes and processes requiring a large workforce, and provide multi-skill and multi-task training for employees.

- Applying digital technology in production, implementing real-time production monitoring, and quickly generating summary reports from the MES system to make accurate decisions and reduce waste caused by prolonged lead times.

A-rate (Actual rate): Actual cost per hour of machine production.

T-rate (Target rate): Target cost per hour of machine production. Costdown/Division: Cost Reduction/Volume

Total Costdown: Total cost

Unit of measurement:- GCCT MF1, MF and Mold Blocks: USD/ 1 hour of machine operation.

- Plastic Injection Molding: USD/ 1 hour/ton.

Manufacturing activities of CNCTech Thăng Long:

◆ Regarding Production Management:

- Maintain and promote the empowerment of managers at all levels to apply KPIs, shifting from assigning targets to empowering them with real accountability (accountability framework) to proactively plan and coordinate internal resources to achieve set KPIs. Synthesize data, independently analyze indicators, identify indicators requiring focused attention, develop plans and objectives, and monitor progress and results on a weekly, monthly, and quarterly basis. This allows for timely adjustments to plans and strategies to achieve objectives.

- Strengthening middle management capabilities:

Standardizing management roles: Shifting from "executive foreman" to "plant business manager." Department heads take a proactive approach to control within their assigned responsibilities and authority. (Mini P&L management; Understanding cost structure; Productivity management; Data analysis).

The leadership development program consists of three levels: Level 1: Team/Line Manager (with special emphasis and top priority); Level 2: Department Head; Level 3: Plant/ BU Manager.

Training: Lean manufacturing, financial literacy for those without financial expertise; problem-solving methods; risk management.

Production management focuses on three key elements: Q-C-D (Quality - Cost - Schedule). The criteria for evaluating production efficiency revolve around these three factors: Quality, Cost, Schedule, and On-Time Delivery. These indicators are compiled and analyzed monthly, and based on this, department heads develop improvement and control plans for the following months.

- Improve the technical training and professional development system to meet international standards.

Standardizing the technical platform: A single language for the entire corporation; a system for standardizing technical terminology. (Specialized languages in plastic injection molding, standardized quality control methods through injection molding processes, tool libraries in machining, mold design standards.

Organizing the "CNCTech 2025 Skilled Workers Competition" will not only be implemented within the technical sector but also among the general labor force, fostering a proactive learning spirit, continuous self-improvement, setting goals, and elevating oneself to a higher level. This will prepare a sustainable workforce, ready for future strategies, and train and develop the next generation of leaders.

Regularly send technical staff (Machining and QC) for training at the Customer's (Japan) location. Gain practical knowledge of the production process, uses, and functions of the products, as well as learn additional technical experience in machining, quality control methods, common problems and errors at the customer's location, and find solutions.

Application of automation and semi-automation in production.

2025 marks a shift from manual to semi-automatic and fully automated operations. Particularly in the printing and plastic injection molding processes, jigs designed to increase productivity, reduce manual labor, and ensure quality have begun to be applied in production stages and have shown significant results (ONT assembly increased productivity by 20%. DW and TM production lines reduced personnel by 15%-30%).

Restructuring the production division and preparing for production expansion.

The Molding-Plastic division will adjust and invest according to a changing strategy, focusing on medium and large-sized machines from 180 tons to 700 tons. Therefore, 31 machines (100-180 tons) have been phased out, and plans are made to purchase 5 more machines in the 350-530 ton range. The focus will be on producing items for the automotive and motorcycle sectors.

The Precision Machining (MF2) division will re-layout and re-structure the entire workshop floor, aiming to improve environmental stability in preparation for investing in large-scale and high-precision machining equipment for the aerospace, semiconductor, medical, and energy sectors.

Tooling Division: Expanding and redesigning the production workshop from 500m2 to 670m2, dividing the workflow into 3 specialized teams for key markets and customers, aiming to enhance proactiveness and professional capabilities, and preparing for the revenue target of 110 billion VND in 2026.

◆ Establishing a Quality Management System:

Maintain and enhance the effectiveness of the IATF 16949 system and implement the AS 9100, ISO 27001, and ISO 45001 systems.

- The SYSTEM department supports and promotes the effective maintenance of the Quality Management System through compliance patrols, training, and support in building and adjusting procedures and work instructions to suit actual production. It promotes improvement from process quality control to implementing preventative measures at the source.

- The AS9100 system – a quality management system for aerospace component manufacturing – has completed Phase 1 assessment. We are urgently preparing for Phase 2 assessment, expected to be completed in Q1 2026.

- In addition, to ensure a green, clean, and healthy environment to nurture and develop talent, where employees can confidently maximize their potential, we are implementing an occupational safety management system based on ISO 45001 standards, expected to take effect in Q4 2026.

- CNCTech Thăng Long recognizes that protecting customer information is always our top priority. Therefore, we have implemented a secure information protection system to ensure that our customers' confidential information is always safe and secure, with a plan to complete and obtain ISO 27001 certification in Q3-2026.

- All applications of Quality, Environment, Safety, and Security control standards lay the foundation for the sustainable future development of CNCTech Thăng Long.

❑ SMCTECH OPERATIONS AND BUSINESS PERFORMANCE REPORT



Mr. DANG THANH NHAN
General Director of SMCTech

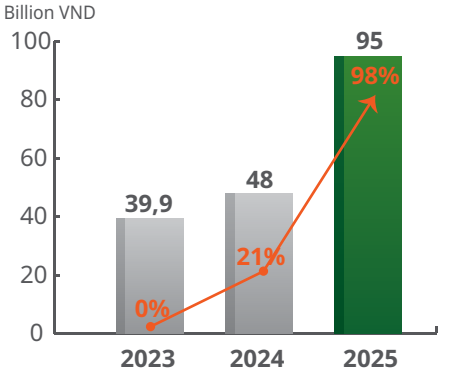
MESSAGE OF THE LEADER

2025 marked the beginning of the Company's medium- and long-term development roadmap, and was also a significant milestone marking a strong transformation in market expansion and scale growth since its establishment.

In the context of a volatile and challenging global economy, the company has proactively reviewed its strategy, and repositioned our development strategy to align with our core competencies and competitive advantages. As a result, we have achieved breakthrough growth results, gradually consolidating our brand position in the supporting industrial supply chain, especially in the areas of sheet metal fabrication, machine frame manufacturing, and integrated assembly.

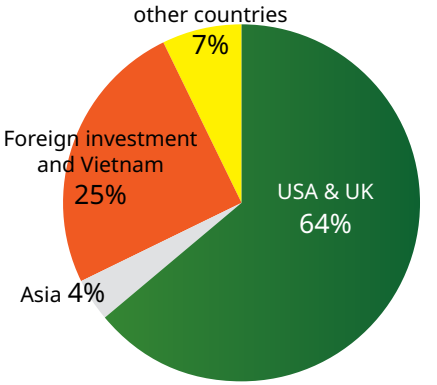
PRODUCTION PERFORMANCE RESULTS

In 2025, SMCTECH's revenue reached VND 95 billion, a 98% increase compared to 2024 revenue.



In 2025, the company will undergo restructuring and change its management model to improve factory efficiency and productivity, achieving a breakthrough growth of 98% compared to 2024.

Mixed revenue



Amidst fluctuating tariff policies, the US market remains a key focus in the Company's long-term development strategy. Revenue from this market accounts for 64%, reflecting the Company's crucial role and resource concentration.

FDI&VN did not meet expectations due to additional requirements, particularly regarding electroplating surface treatment. Achieving the required surface treatment for the semiconductor industry remains a significant challenge for Vietnam in general and SMCTECH in particular.

ORIENTATION AND ACTIVITIES FOR 2026

1. Orientation

The US market continues to be considered a key market with significant growth potential and the ability to create breakthroughs in the medium and long term. The company will focus on strengthening its competitiveness, deepening cooperation with existing customers, and expanding its strategic customer base.

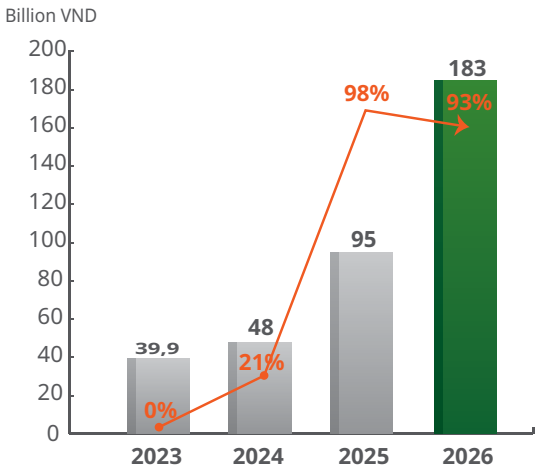
Simultaneously, the company aims to expand its workshop tooling market in Europe, gradually building a sustainable customer base and increasing revenue from this region.

For the energy equipment sector, the company aims for breakthrough development, leveraging global investment trends and supply chain shifts to increase its presence in large-scale projects.

In FDI markets, especially in the semiconductor sector, the company will focus on improving quality standards, optimizing management systems, and enhancing business efficiency to increase sales and strengthen its position in the supply chain.

Furthermore, integrated assembly is identified as the next step in the value chain. Currently, the company is seizing existing opportunities in the Medical Fiber Laser equipment sector, aiming to expand its capacity to provide comprehensive solutions instead of just focusing on mechanical processing.

2. Business objectives for 2026



Based on positive feedback from existing customers and a comprehensive assessment of the market landscape, the company aims for a 93% growth in 2026 compared to 2025.

Although many challenges lie ahead, we believe this is also a time that opens up opportunities for strong breakthroughs, laying the foundation for a phase of scale growth and elevating our position in the industrial supply chain.

STRATEGY TOWARDS 2030

1. Regarding Production Management:

▪ ***Maintain and promote the empowerment of managers at all levels to apply KPIs,*** shifting from assigning targets to empowering them with genuine accountability (accountability framework) to proactively plan and coordinate internal resources to achieve set KPIs. Synthesize data, independently analyze indicators, identify indicators requiring focused attention, develop plans and objectives, and monitor progress and results on a weekly, monthly, and quarterly basis. This allows for timely adjustments to plans and strategies to achieve objectives.

▪ ***Strengthening middle management capacity:***

Standardizing management roles: Shifting from "executive supervisor" to "plant business manager." Department heads proactively exercise control within their assigned responsibilities and authority. (Mini P&L management; Understanding cost structure; Productivity management; Data analysis).

3-level leadership development program: Level 1: Team/ line manager (Special emphasis, top priority); Level 2: Department head; Level 3: Plant/BU director.

Training: Lean manufacturing, financial knowledge for those without financial expertise; Problem-solving methods; Risk management.

▪ ***Focus on production management based on 3 factors: Q-C-D (Quality - Cost - Schedule)***

Production efficiency is evaluated based on three key factors: Quality, Cost, Schedule, and On-Time Delivery. These indicators are compiled and analyzed monthly, and based on this, department heads develop improvement and control plans for the following months.

2. Technical Training and Professional System

Standardizing the technical platform: A single language for the entire corporation; a standardized system of specialized terminology (Specialized terminology in plastic injection molding, standardized quality control methods through injection molding processes, tool library in machining, mold design standards).

Organizing the "CNCTech 2025 Skilled Workers Competition" will not only be implemented within the technical sector but also among the general labor force, fostering a proactive learning spirit, continuous self-improvement, setting goals, and elevating oneself to a higher level. This will prepare a sustainable workforce, ready for future strategies, and train and develop the next generation of leaders.

Regularly send technical staff (Machining and QC) for training at the Customer's (Japan) location. Gain practical knowledge of the production process, uses, and functions of the products, as well as learn additional technical experience in machining, quality control methods, common problems and errors at the customer's location, and find solutions.

Ứng dụng tự động hóa- bán tự động hóa vào trong sản xuất. Năm 2026 bắt đầu chuyển biến từ thao tác thủ công sang

bán tự động- tự động hóa. Đặc biệt trong công đoạn nguội, hàn và chấn nhằm tăng hiệu quả sản xuất và sự ổn định trong chất lượng sản phẩm.

Chuẩn bị mở rộng quy mô sản xuất.

Đầu tư hệ thống máy gấp tự động nhằm gia tăng công suất nhà máy, chuẩn hóa chất lượng và rút ngắn thời gian sản xuất. Hạng mục này tập trung đáp ứng các đơn hàng sản lượng lớn, đặc biệt cho nhóm khách hàng thiết bị kim loại tấm trong ngành tiêu dùng và công nghiệp quy mô cao.

Đầu tư máy phay giường (Bed-type milling machine) nhằm nâng cao năng lực chế tạo khung máy và thiết bị công nghiệp, đồng thời chủ động xử lý các chi tiết kích thước lớn như bệ máy, kết cấu hạng nặng. Việc đầu tư này giúp Công ty mở rộng phạm vi gia công, giảm phụ thuộc gia công ngoài và gia tăng giá trị cung cấp trong chuỗi sản xuất.

3. Establish a Quality Management System:

Maintain and enhance the effectiveness of the ISO9001 and ISO14001 systems.

The SYSTEM department supports and promotes the effective maintenance of the Quality Management System through compliance patrols, training, and support in building and adjusting procedures and work instructions to suit actual production. It promotes improvement from process quality control to implementing preventative measures at the source.

Security

The company recognizes that the security of customer information is always a top priority. Therefore, we have implemented a secure information security system to ensure that confidential customer information is always kept safe and secure, with a plan to complete and obtain ISO 27001 certification in Q3-2026.

❑ ASV INDUSTRIAL OPERATIONS AND BUSINESS PERFORMANCE REPORT



Mr. DIEP BAO VINH
General Director of ASV Industrial Joint Stock Company



BUSINESS SITUATION IN 2025

▪ Business Activity Overview

2025 marks a period of stable development and gradual expansion for ASV Industrial Joint Stock Company in the field of supplying consumables, machinery, equipment, and automation solutions for the precision machining industry.

◆ Business areas

Consumable materials group:

- Cutting tools (milling cutters, turning tools, drills, taps, etc.)
- Coolant
- Industrial oil
-Collet

Machinery and equipment group:

- Oil filter
- Oil skimmer
- Oil mist extractor
- Knife sharpener
- Tool management cabinet
- Testing and measurement equipment

Automation solutions:

- Providing and integrating solutions to improve production efficiency for mechanical factories.

Business operations focus on clients such as precision mechanical manufacturing companies, industrial parks, and FDI factories.

◆ Business results in 2025

- Total sales achieved: 15,274,154,726 VND

In the context of a highly competitive market with rising prices and input costs, the company has strived to achieve these results thanks to:

- Focus on leveraging existing customers..
- Promote cross-selling of products (tools – oils – accessories).
- Provide comprehensive solutions instead of selling individual products.
- Maintain the quality of technical and after-sales service.

◆ *Organizational structure in 2025*

The organizational structure is divided by product and functional groups to optimize operational efficiency.

- Tool Sales Department

- Oil Sales Department

- Automation Department

- Administration and Accounting Department

The industry-specific organizational model helps the team specialize, enhancing their technical consulting and customer service capabilities.

◆ *Assessment for 2025*

Strengths:

- Diverse and complementary product portfolio. Relatively stable customer base in the mechanical engineering industry.

- Sales team with strong technical background.

Weaknesses:

- Revenue scale is still modest compared to market potential.

- The Northern and Southern markets have not been deeply explored.

- Lack of a dedicated sales department for CNC machine tools.

- Resource structure is not optimized for large-scale growth.

BUSINESS ORIENTATION FOR 2026

▪ **Strategic orientation**

In 2026, ASV Industrial Corporation aims for strong growth, nationwide expansion, and the development of a comprehensive solution provider for the precision engineering industry.

Sales target for 2026: 191,000,000,000 VND

▪ **Product strategy**

◆ *Develop existing product lines*

- Continue to launch products already on the market in 2025.

- Expand your domestic and international suppliers to: Increase price competitiveness.

Diversify product segments. Reduce supply dependence risks.

◆ *Establish a Machine Tool Sales Department*

- Business Development Plan for the following product lines:

- CNC Milling Machines

- CNC Lathes

- Laser Cutting Machines Orientation:

- Approaching newly established or expanding factories.

- Integrating machine sales + cutting tools + lubricants + automation into a comprehensive solution.

- Increasing order value and profit margins..

▪ **Market strategy**

◆ *Developing the Northern market*

- Key areas: Phu Tho, Hanoi, Bac Ninh, Hung Yen, Hai Phong, Ninh Binh, Thai Nguyen.

- Implementation solutions:

- Build a sales team responsible for the area.

- Organize technical workshops and product demonstrations.

- Coordinate marketing with suppliers.

- Gradually establish representative offices when conditions permit.

◆ *Expanding the market in the South*

- Survey and build a new customer base.

- Focus on key industrial zones.

- Implement a regional distribution or agency model.

- Resource Restructuring

- Organizational Restructuring

- Establish a Machine Tool Sales Department.

- Allocate targets by product category and region.

- Develop a clear KPI system for each department.

- Enhancing Team Capabilities

- Provide in-depth training on CNC and Laser machines.

- Develop solution-selling skills.

- Strengthen the after-sales technical team.

- Optimizing Management

- Standardize sales processes.

- Control accounts receivable and cash flow.

- Increase capital turnover.

- Implement customer and business management software.

- Solutions for Achieving 2026 Sales Targets

- To achieve a sales target of VND 191 billion, the company will focus on:

- Increasing the average order value through bundled sales.

- Expanding the customer base in both Northern and Southern Vietnam.

- Strongly developing the machine tool product line.

- Strengthening strategic partnerships with suppliers.

- Improving the productivity and efficiency of the sales team.

❑ CNCTECH BINH DUONG OPERATIONS AND BUSINESS PERFORMANCE REPORT

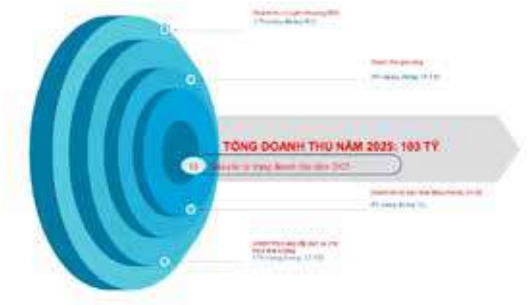


Mr. NGUYEN THI HUONG
General Director of CNCTech Bình Dương

BUSINESS AND PRODUCTION SITUATION

▪ Business and production situation of CNCTech Binh Duong:

In 2025, CNCTech Binh Duong's revenue reached VND 103 billion. This includes VND 50 billion from real estate transfers (47%), VND 12.9 billion from service businesses (11%), VND 39.3 billion from processing parts and goods (38%), and VND 5 billion from collection and disbursement services (4%).



- The Vietnamese mechanical engineering market in 2025 faces significant challenges from tariff adjustments by the US market, intense competition from countries like India and China, while the domestic supporting industry remains limited. Domestic businesses face government requirements for green transformation and high technology, demanding large capital investments and risks of supply chain disruptions regarding raw materials and cutting tools for production.

- 2025 marked a milestone year for strong growth in exports from Cnctech Binh Duong to the US market, occupying 65% proportion of revenue from processing parts

The pre-tax profit of the CNC-tech Binh Duong parts processing industry reached 3.9 billion VND, achieving a pre-tax profit margin of 10%. One of the reasons for this is the effective cost management policy, increased import of raw materials from China to reduce raw material costs for production by 20%-25% compared to 2023 purchase prices, and the implementation of KPI criteria for the tool category for all direct management staff, along with a policy to reduce tooling costs with the goal of tooling costs accounting for 3%-5% of total monthly revenue.

- In 2025, Cnctech Binh Duong will continue to invest in developing technology, including one CinCom L32 automatic lathe, increasing production sizes up to 38mm in diameter. The aim is to increase output, reduce personnel, improve labor productivity, and achieve absolute precision in production.

- In addition, the company always makes thorough preparations, ensuring sufficient human resources and production capacity to complete orders on time, thereby enhancing its reputation and maintaining long-term cooperative relationships with customers.

▪ Milestones of CNCTech Binh Duong:

◆ *Regarding Management:*

Conduct training and recruitment:

- To ensure the highest quality output, CNC-Tech BD always prioritizes the recruitment and training of high-quality human resources. Company employees are required to possess excellent skills and expertise, a thorough understanding of production processes, and a high sense of responsibility. Therefore, the company regularly organizes and enrolls employees in training courses to ensure they are up-to-date with new knowledge and skills, thereby improving work quality and meeting customer needs. Simultaneously, the company continuously improves policies and benefits for its employees, creating a professional working environment and providing stable and secure income for its workforce.

Work environment:

- To ensure long-term employee retention, the work environment is a crucial factor. A positive work environment inspires and motivates employees, enabling them to perform their assigned tasks effectively. Therefore, the company always strives to create a professional, dynamic, and fair work environment, believing that a harmonious and comfortable atmosphere allows employees to maximize their creativity, thereby boosting efficiency and work quality. Simultaneously, the company provides all necessary equipment and ensures safety and hygiene for employees in both the workplace and production/business areas.

▪ Regarding Technical Specifications and Product Quality:

- The company has strengthened and enhanced its workforce with highly qualified personnel to ensure timely implementation of drawings and designs for production when there are many orders.

- The market is increasingly competitive, so output products must meet requirements in terms of cost, aesthetics, and technical specifications. To meet this, the company is strengthening its quality control and monitoring.



- This minimizes damaged products and waste, increases factory capacity by controlling product quality and reducing wasted machine time.

- Simultaneously, we apply modern machinery and technology to our production operations to create the best possible products.

- We maintain a high-quality product system in accordance with ISO 9001-2015 standards.

◆ ***Regarding investment:***

- The company regularly conducts inspections and reviews of its equipment and machinery systems to carry out repairs, investments, and the disposal of damaged equipment and machinery, in order to promptly support production activities and improve work efficiency.

◆ ***Regarding Business - Sales - Market:***

- In 2025, the company proactively sought out and developed three customers from the US market, while maintaining good relationships with existing customers. This helped create momentum for revenue growth in 2025, increasing the export share to 65% of total revenue from the factory's component processing sector, thereby stabilizing the company's business operations.

- The company possesses a team of highly skilled, responsible, and creative employees who always support and assist each other in their work, thereby creating the highest quality products.

- The company proactively controls and rationally manages costs and the cost of goods sold. It seeks out suppliers and selects appropriate times for raw material procurement.

- The company consistently conducts surveys and monitoring to seize business opportunities in the market.

- Building sustainable relationships with traditional customers helps ensure a stable order volume and employment for labors.

- In addition, the company actively participates in bidding for domestic and international projects to increase order volume and ensure the company achieves its set targets..

- The company focuses on maintaining good relationships with existing partners by developing appropriate business policies that ensure mutual benefits.

- Conduct market forecasting, research, and analysis both domestically and internationally to develop operational and business plans that closely follow market fluctuations, minimizing inventory levels that negatively impact business performance.

B. COMPANY'S OBJECTIVES AND OPERATIONAL DIRECTIONS FOR 2026:

▪ **Technical work - product quality:**

- Strengthening technical personnel to ensure timely implementation of drawings and designs for production when there are many orders.

- Continuing to invest in machinery and equipment to replace old and damaged equipment, applying science and technology to the production process to improve labor productivity and product quality, while reducing outsourcing costs and still meeting the stringent requirements of customers.

- In 2026, the company plans to invest more than 7 billion VND in purchasing new and repairing machinery and equipment in the field of mechanical processing.

- Focusing on product quality inspection and monitoring is crucial to minimize defective and wasteful products. Strict quality control of both input and output products is essential.

- Maintaining and updating the product quality system according to ISO 9001-2015 standards to meet customer requirements.

▪ **Organizational and personnel management:**

- Implement a more streamlined production structure to save on management costs and improve labor productivity.

- Regularly organize training sessions for employees on both professional and skills development, and develop policies to ensure employee rights, increase employee loyalty to the company, and reduce employee turnover.

- Implement digitalization to ensure accurate data and avoid errors in production operations.

❑ REPORT ON ACTIVITIES IN 2025, PLAN & ORIENTATION FOR 2026 OF CNCTECH SAIGON



Mr. TA ANH TUAN
General Director of CNCTech Saigon

Revenue increased

↑30%

Compared with 2024

OVERVIEW OF OPERATIONAL RESULTS IN 2025

In 2025, amidst a volatile global economy, CNCTech markd a significant transformation, moving beyond mere mechanical processing to become a strategic partner in the global supply chain. CNC Hitech also maintained stable operations thanks to its strategy of focusing on high-value customers, optimizing operations, and improving technology.

▪ Financial results

- Revenue increased by 30% compared to 2024.

- Gross profit margin remained stable thanks to optimized production costs.

- Operating cash flow improved due to inventory control and optimized production turnover.

- Revenue structure remained stable with precision machining accounting for 95–98%.

▪ Customer and market structure

- Over 80% of production comes from long-term strategic customers.

- Increased orders from FDI customers in Japan, Europe, and the United States.

- The proportion of export orders continues to increase, especially in the following sectors:

+ industrial automation

+ precision equipment

+ high-tech components

▪ Production operational efficiency

- Overall Equipment Effectiveness (OEE): >76%, a 16% increase compared to 2024.

- Factory capacity reached 122,947 hours, a >1% increase compared to 2024.

- Average production cost reduced by 15%

- Machining cycle time is shortened by optimizing tool paths and tooling..

- Improve the ability to fulfill small, diverse orders with tight tolerances.

MANAGEMENT & CAPACITY BUILDING ACTIVITIES

▪ Optimizing Operations & Cost Control

In 2025, the company will continue to implement the Lean Manufacturing model, focusing on:

+ Standardizing processes

+ Reducing production waste

+ Optimizing machine setup time

+ Improving jigs and machining methods

The results will increase productivity and improve equipment utilization efficiency..

▪ Digital Transformation & Automation

CNC Hitech has expanded the application of digital technology in management and operations:

Applying MES systems to real-time production management; digitizing production data and order progress;

Enhancing real-time traceability and control;

Applying automation to repetitive processes to reduce reliance on manual labor.

This is a crucial foundation for future scaling.

▪ Quality Management & Standard Compliance

Maintaining a quality management system according to international standards.

Internal error rates and customer complaints continue to decrease.

Quality control processes are standardized, increasing stability and traceability..

▪ Human Resource Development

- 100% of management staff participate in training to enhance production and quality management capabilities.

- Multi-skill training enhances operational flexibility.

- Building a team of highly specialized technicians in CAM, process improvement, and automation.

- Governance structure: Transparency in the decisions of the Board of Directors and the Board of Supervisors.

RISK AND CHALLENGE ASSESSMENT

- In 2025, the company identified the following key risk factors:

- Fluctuations in international material and logistics costs.

- Price competition pressure from regional suppliers.

- Increasingly stringent quality and traceability requirements from global customers.

- Shortage of highly skilled technical labor in the precision engineering industry.

The company proactively responded through cost optimization, increased automation, and enhancement of internal technical capabilities.

GOALS & PLANS FOR 2026

In 2026, CNC Hitech aims for sustainable growth based on technology, quality, and operational efficiency.

▪ **Financial and Growth Objectives**

- Revenue growth: 20–25%

- Increase profit margins through automation and cost optimization.

- Expanding our strategic customer base in Europe and the United States.

▪ **Enhance production capacity**

- Increase OEE to 85–95%

- Invest in next-generation CNC machines and auxiliary automation systems.

Continue to optimize setup time and increase equipment productivity.



▪ **Market development**

- Increase the proportion of high-tech and high-value-added orders.

- Expand supply to the automation, semiconductor, and precision equipment industries.

- Increase presence in the global supply chain.

▪ **Digital transformation & data management**

- Complete the real-time production data management system.

- Apply data analytics in production forecasting and planning.

▪ **Human Resource Development & Organization**

Develop a team of highly specialized technicians in CAM, automation, and improvement.

Building a succession management team to support the expansion strategy.

Improving labor productivity through training and process standardization.

CONCLUSION

2025 marked a significant milestone for CNC Hi-tech in strengthening its operational foundation, enhancing production capacity, and expanding into international markets. Improvement programs, digital transformation, and human resource development have laid a solid groundwork for the next phase of growth.

With a clear strategic direction and continuously improving technical capabilities, the company is confident in achieving its 2026 goals, further increasing shareholder value, and solidifying its position in the global precision engineering supply chain.

❑ CNC VINA OPERATIONS AND BUSINESS PERFORMANCE REPORT



Mr. DAO ANH VAN
General Director of CNCVina

SCALE & INFRASTRUCTURE

▪ CNC VINA continuously invests in a solid infrastructure foundation alongside the company's expansion:

▪ ***Building an Inner-City Design Center:*** Establishing a design office in a strategically located Class A office building at the intersection of major technical universities (Hanoi University of Science and Technology, Vietnam National University, Military Technical Academy...), creating an advantage in developing high-quality human resources and flexible connectivity with the factory in Dan Phuong.

▪ ***Building a Standard Clean Room:*** Completing a temporary clean room (200m^2) and planning to build a 1000m^2 international standard clean room. This is a crucial foundation for meeting the stringent requirements in assembling machinery for the electronics, chip, and semiconductor industries..

▪ ***Upgrading the Production Plant:*** The plan is to rebuild the factory to a scale of 6000-8000m^2, ensuring sufficient space for large Turnkey production line projects and enhancing production and business operations.

TEAM & MANAGEMENT SYSTEM

To meet the growth rate, the operational and human resources systems have been significantly strengthened:

▪ ***Human Resource Development:*** The company continuously recruits a team of design engineers aiming to quickly reach a workforce of over 80 engineers.

▪ ***Digital Transformation & Management Optimization:*** Digitizing workflows and project management systems to ensure a smooth and seamless flow of information between the R&D Center (Hanoi), the Production Plant (Dan Phuong), and the construction sites.

▪ ***Design Optimization (Cost Down):*** Boosting R&D to optimize design, minimize material costs and production costs, and increase competitiveness.

MARKET CAPABILITIES

▪ CNC VINA continues to affirm its general contractor capabilities and expand its position in the domestic and international markets:

▪ ***Turnkey Line:*** CNC VINA strengthens its role as a general contractor for domestic construction projects and expands overseas projects in Indonesia and India for the automotive and motorcycle industries.

▪ ***Automation:*** Maintaining a sustainable traditional customer base and successfully penetrating new technology corporations.

▪ ***Keeping up with technological trends:*** Applying robots and AI to automation solutions to meet the market's demand for replacing human labor.

▪ ***Expanding the supply chain:*** Building a diverse network of strategic suppliers to proactively secure raw material sources.



RESULTS 2025

2025 was a pivotal year with outstanding results in terms of signed sales:

▪ ***Revenue:*** Reached VND 162 billion.

▪ ***Purchase Order (PO):*** Total PO value reached VND 456.9 billion, achieving a completion rate of 268.8% compared to the plan.

TARGET 2026

With abundant purchase orders from 2025 and strengthened infrastructure, CNC VINA aims for breakthrough growth in 2026:

▪ ***Target for Invoice Revenue:*** Reach VND 443 billion.

▪ ***New PO objectives:***

- Turnkey Production Lines: VND 180 billion.
- Automation: VND 150 billion.
- Processing & Trading: VND 50 billion.
- Other Services: VND 62.2 billion.

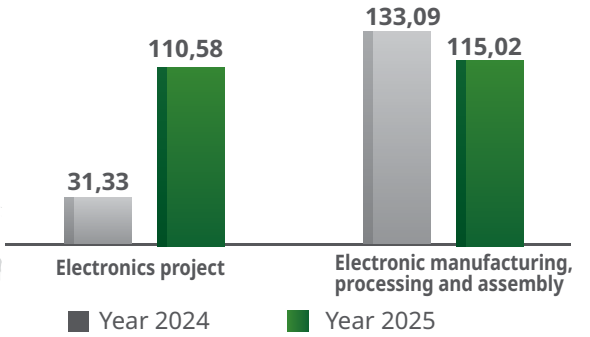
❑ VINECO OPERATIONS AND BUSINESS PERFORMANCE REPORT



Mr. VO HONG HA

General Director of VINECO

billion VND



GENERAL INFORMATION

In 2025, VINECO Telecommunications Systems Joint Stock Company (VINECO Company) will operate in a market context with significant fluctuations in raw material prices and increased competition. The company will continue to develop its production and business activities in the main areas already planned, including:

Technology sector: including the implementation of electronic and telecommunications projects; New products and digital solutions; Manufacturing and assembly of electronic products; As a result, total revenue reached VND 232.2 billion, a growth of approximately 40% compared to 2024, achieving 103% of the planned target; Net profit after tax reached VND 6.68 billion, achieving 101% of the planned target and showing higher growth than in 2024. The revenue share of the two main production and business sectors has balanced in 2025. The technology sector has focused on producing products for the manufacturing sector, and the manufacturing sector has produced products according to the requirements of the technology sector.

Despite facing numerous difficulties and challenges in 2025, building on its tradition of over 28 years of experience in the field of technology and manufacturing of telecommunications and information technology equipment, the Board of Directors and the entire workforce of 150 employees of the company remain steadfast in their established directions, striving to achieve the best possible results. The company's business activities have had several key highlights:

The manufacturing and assembly of electronic and information technology products achieved revenue of approximately VND 115 billion, of which indirect exports accounted for VND 110 billion, contributing to raising the total indirect export value of the manufacturing sector in the 2019-2025 period to nearly VND 900 billion.

The technology sector, including the implementation of telecommunications and IT projects, providing display solutions and smart broadcasting products, continued to complete many projects serving the digital transformation in many localities and businesses such as Phu Tho, Tay Ninh, Vinh Long, Thanh Hoa, Gia Lai, Dong Nai, Hanoi... achieving revenue of VND 110.5 billion and a cumulative revenue of over VND 450 billion in the 2019-2025 period.



▪ **For the field of manufacturing, processing, and assembling telecommunications electronic products**

By the end of 2025, revenue reached VND 115.06 billion, equivalent to 79.26% of the annual plan. The results did not meet the target mainly due to market difficulties, impacted by political conflicts and global economic fluctuations, which reduced demand and order fulfillment.

In 2025, the company's operations in this sector will focus primarily on the circuit board manufacturing segment for consumer electronics products such as printer circuits, freezer circuits, and smart switch circuits – accounting for the highest proportion of revenue.

In addition, the company fulfills orders in the industrial electronics and automation sectors (medical device circuits, power station control), while the automotive electronics & mobility sector has low production volume and the telecommunications – network sector is still in the prototyping stage. Currently, the company owns 3 basic SMT lines; 2 basic wave soldering lines; a workforce of 80 direct employees and a factory area of 1,800m^2. The product is characterized by small to medium production volume, low profit margins, and intense price competition.

Amidst increasing FDI and electronics exports creating opportunities for expanding SMT outsourcing, the company

simultaneously faces fierce competition from domestic and international EMS businesses, increasingly stringent technical requirements from international customers, and difficulties in recruiting qualified SMT personnel.

In the period of 2026 and the short term, the main focus will be on upgrading capabilities along the EMS value chain, expanding from basic SMT processing to complete PCBA and Box-Build services to improve profit margins and competitiveness.

▪ For the field of Electronic and Telecommunications Projects;

In 2025, the Telecommunications and Electronics Projects sector witnessed a strong breakthrough in the display solution provision segment with over 30 large-scale projects signed and operational, achieving pre-tax revenue of up to VND 90 billion. Banking clients such as Vietcombank are key strategic customers with many large projects; the company completed over 42 indoor and outdoor LED display systems of various sizes at VCB branches nationwide last year, affirming its professional execution capabilities and creating a solid foundation for the company to confidently conquer larger contracts in the 2026-2027 period.

In 2025, despite the telecommunications market facing many difficulties and significant organizational changes following MobiFone's merger with the Ministry of Public Security, the company will continue to effectively implement its operational and emergency response activities; ensuring the stable and smooth operation of customer networks. Other production and business activities in the telecommunications sector will also be maintained.

▪ For new products, technologies, and digital solutions

Total pre-tax revenue recorded a 200% increase compared to the same period in 2024 – indicating that an initial growth trend has been established. This is both a positive sign and highlights the need for more decisive efforts in 2026 to increase revenue scale and approach the strategic goals set.

The period of December 2025 marked a remarkable



achievement for the company, completing the supply of nearly 500 devices for the Smart Broadcasting project in Gia Lai province in just two weeks; raising the total number of products supplied to the nationwide market during the 2022-2025 period to over 1,200 devices. In the context of significant pressure on the investor's schedule, sharply rising material prices, and limited human resources, completing the project ahead of schedule affirmed VINECO's determination and flexible adaptability. This is clear evidence of VINECO's commitment to quality and reputation even under the most challenging market conditions.

VINECO continues to maintain its research, development, and production of its own products, such as 3G/4G mobile signal amplifiers (repeaters) during the 2020-2022 period; and smart broadcasting products for the 2023-2025 period. These products have already supplied the market with nearly 2,000 repeaters and 1,200 smart broadcasting clusters. The product and display solutions for IOC (Integrated Operations Center) centers have equipped over 60 centers nationwide, serving the management and operation of local governments in a digital environment.

▪ Directions for 2026

- Total revenue: 275-325 billion VND and minimum after-tax profit: 7.5 billion VND. Revenue growth of over 20% and profit growth of over 12% compared to 2025 results.

- Strengthen internal control, financial transparency, and improve corporate governance efficiency.

- Promote digital transformation in management, operations, and reporting. Continue to improve the implementation of Misa accounting software, materials and raw material management, and apply the MES system.

- Develop a system for evaluating and monitoring progress on a monthly/quarterly basis.

- Clearly assign responsibilities to each department and individual; link KPIs to planned targets. Complete the development of job requirements for key personnel in each division and department; clearly assign tasks and primary responsibilities to the management team from the Division Director/Deputy Director, Head/Deputy Head of functional departments to department heads and team leaders.

- VINECO will persistently pursue its development strategy based on Technology and Production, aiming for a minimum growth rate of 15% to 20% in Revenue and 10% in Profit by 2030.

ANALYSIS OF BUSINESS PERFORMANCE OF INDUSTRIAL SOLUTIONS DIVISION



Ms. NGUYEN THI PHUONG NGA

Deputy General Director of CNCTech Group

▪ 2025 OVERVIEW: Maintaining stable growth amidst global volatility.

In 2025, CNCIndustrial, the Industrial Solutions Division, continued to demonstrate its adaptability and growth potential amidst a volatile global economy and a fiercely competitive industrial real estate market. As market supply increased significantly, international investors demanded higher deployment speeds, operational standards, and sustainable development. Against this backdrop, CNCIndustrial focused on perfecting its comprehensive industrial solutions ecosystem, enhancing operational efficiency, growth quality, and service delivery capabilities to international standards.

If 2024 was the period of forming and building the industrial solutions ecosystem, then 2025 marked a strategic shift towards the in-depth development of core solutions. Accordingly, the "one-touch solution" model was positioned as a distinct competitive advantage, enabling the synchronization of the entire project implementation chain, optimizing costs, resources, and investment efficiency for customers.

Leveraging the synergistic power of the CNCEco ecosystem, the Industrial Solutions Division focuses on developing strategic solution groups including industrial park infrastructure, industrial project design and construction, fit-out, and investment promotion and development, all with a focus on in-depth, integrated, and internationally standardized solutions. This also forms the foundation for meeting ESG trends, sustainable development, and environmental standards, which are increasingly becoming prerequisites for attracting high-quality FDI.

▪ RESULTS OF THE ACTIVITY

◆ Implementing integrated industrial solutions across 4 key projects.

In 2025, the Industrial Solutions Division continued to refine its integrated ecosystem model with 8 key service solution groups, implementing them synchronously across 4 key projects to optimize exploitation efficiency and increase long-term value:

- Ba Thien I Industrial Zone (128 ha):

Continuing as a key component of CNCIndustrial's development, phase 3 comprises 32 hectares of standard factory space. During the year, CNCIndustrial completed 18 hectares of construction and supplied 25 hectares of new space, bringing the total cumulative operational area of ready-built factory/warehouse space to 80 hectares, affirming its capacity for efficient implementation and operation.

- Nam Binh Xuyen Green Park Industrial Zone (295,74 ha):

Construction is scheduled to begin in August 2025, simultaneously launching the first phase of infrastructure development on 52 hectares and developing branding, marketing, and sales strategies, laying the foundation for the next phase of operation.

- Thang Long III Industrial Park (21 ha):

We continue to provide on-demand construction services and prefabricated factory buildings. A highlight is the completion of the 4.2-hectare UTI high-tech factory complex, with a total investment of $159 million, affirming our capacity to implement large-scale FDI projects.

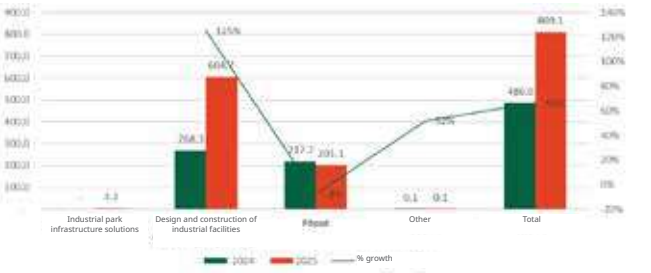
- Bac Giang International Logistics Center (66 ha):

CNCIndustrial participates as a strategic contractor, providing fit-out services, warehouse renovation, and fire protection system installation, gradually expanding its service ecosystem into the integrated logistics sector.

◆ Business performance results by service

In 2025, the Industrial Solutions Division achieved revenue of VND 809 billion, a 66% increase compared to 2024, demonstrating the clear effectiveness of expanding deployment capabilities and shifting the service structure.

Service revenue in 2025 (billion VND)



Regarding the Solution Structure

The growth in 2025 clearly reflects CNCIndustrial's strategic direction of focusing on developing core service areas with high added value. Specifically, the industrial design and construction segment achieved revenue of VND 605 billion, a 125% increase compared to the same period, becoming the main growth driver thanks to the implementation of large-scale projects for FDI clients. At the same time, the industrial park infrastructure segment began to record revenue from the Nam Binh Xuyen Industrial Park, creating a foundation for long-term growth. Conversely, Fitout activities decreased slightly by 8% to VND 201 billion, due to the Division's proactive project selection and operational efficiency optimization. The revenue structure shows that the strategy of using "industrial design & construction" as a foundation, while expanding into integrated and value-added services, is proving to be highly effective.

During the year, CNCIndustrial completed and handed over

18 hectares of factory space at the Dream and Glory projects in Ba Thien I Industrial Park (Phase I), and simultaneously launched the 3.4-hectare UTISemitech (South Korea) high-tech factory in Thang Long III Industrial Park, further affirming its capacity to implement projects according to international standards. Fitout and technical system implementation were carried out for many large FDI clients such as Vitalink, UTI, Compal, and Accton, along with 13 fire protection system renovation projects and completion of licensing documents for 14 internal factory buildings, contributing to shortening factory commissioning time and improving the quality of leased assets.

Investment promotion and development activities continued to yield positive results with 31 new contracts signed, bringing the total number of FDI clients to 60. The area of newly developed supply facilities reached 25 hectares, increasing the total supply scale to 80 hectares with an occupancy rate of 95%, exceeding the market average (80%). Simultaneously, the operational management system was maintained stably and professionally across 46 factories, ensuring continuous production, effective risk control, and enhanced customer experience.

These results stem from a focused market approach strategy, in-depth consulting capabilities, and an "All-in-One" solution ecosystem. The client portfolio continues to expand, focusing on high-tech businesses in the electronics and supply chain sectors, with cumulative FDI attracted exceeding $500 million.

Regarding the Market:

In 2025, the Industrial Solutions Division will continue to expand its international footprint by becoming a partner of more than 45 FDI corporations from countries and territories such as South Korea, Taiwan (China), China, Singapore, etc., affirming its ability to meet stringent technical, operational, and environmental standards. The customer portfolio continues to shift towards high-quality products, focusing on semiconductor, electronics, telecommunications, manufacturing, and global supply chain sectors – clearly reflecting CNCIndustrial's strategic direction in anticipating the wave of high-tech manufacturing relocation to Vietnam.

Simultaneously, CNCIndustrial is strengthening its brand presence through 12 domestic and international investment promotion programs, attracting over 3,000 investors. Multi-channel marketing activities have recorded over 10 million digital reach, contributing to enhancing brand position and expanding its global customer network.

Regarding Management Systems and Human Resources

In 2025, CNCIndustrial will implement and operate a CRM system as a strategic step in business management and customer care, creating a data foundation for sustainable growth. The system will standardize the entire sales process on a unified platform, from customer approach and opportunity management to contract signing, while optimizing the tracking of the MQL-SQL conversion journey, improving business efficiency and accuracy in revenue forecasting.

Simultaneously, the GEN corporate culture of Happiness – Wisdom – Creativity – Understanding – Compliance – Breakthrough will become the guiding principle, creating a cohesive internal strength within the entire CNCEco ecosystem.

▪ SPECIFIC TARGETS FOR 2026

Brand coverage and market accessibility

Entering 2026, CNCIndustrial's growth strategy focuses on depth, quality, and operational efficiency. The strategic core is the development of an integrated industrial solutions ecosystem, where infrastructure, construction, operation, and value-added services are closely interconnected to optimize the entire project lifecycle for investors.

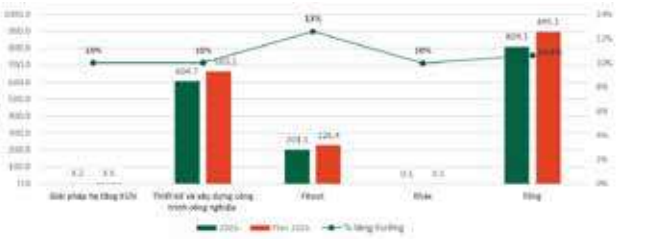
Overall Revenue Target:

CNCIndustrial aims for a revenue of VND 895 billion (+10.6%) in 2026, following a disciplined growth strategy focused on improving operational efficiency and service value.

Targets by Core Solution Segment:

Industrial design and construction solutions continue to be the cornerstone (VND 665 billion, +10%), ensuring a stable revenue foundation. The Fitout segment aims for higher growth (+13%), reflecting a strategy of boosting value-added services and optimizing revenue per customer. The industrial park infrastructure solution aims to maintain stable growth and gradually expand its long-term contribution. The growth strategy has clearly shifted towards optimizing exploitation efficiency and increasing ecosystem value, rather than simply expanding scale.

Revenue plan for 2025 (billion VND)



Market and Customer Targets:

By 2026, CNCIndustrial aims to attract 80 high-quality FDI clients with a total FDI investment exceeding US$1 billion, focusing on semiconductor, electronics, telecommunications, and high-tech supply chain sectors. Key countries and regions in CNCIndustrial's client acquisition strategy include China, Taiwan (China), South Korea, and Europe/America, closely following the global trend of manufacturing relocation to Vietnam.

CNCIndustrial aims to implement 24 site tours, 12 specialized FDI seminars, and 3 large-scale events, while expanding international cooperation with key associations (Kocham, Singcham, Eurocham, and TAITRA). The long-term goal is to make Nam Binh Xuyen Green Park a leading symbol of green and smart industry in Northern Vietnam.

Competency and System Goals:

In 2026, CNCIndustrial will focus on standardizing project management capabilities, developing a highly specialized management team, and accelerating operational digitalization through an integrated CRM system with real-time monitoring and automated alerts. Simultaneously, the company aims to achieve LEED certification for Nam Binh Xuyen Green Park, affirming its commitment to green industrial development according to international standards. Alongside this, the six core cultural values of CNC employees will continue to be strengthened to enhance execution capabilities and organizational strength.

Building on the results of 2025 and the strategic goals for 2026, along with an increasingly sophisticated ecosystem of solutions and management capabilities, the Industrial Solutions Division enters a new growth phase with a clear direction and solid foundation, aiming for $500 million in revenue by 2030.

❑ INDUSTRIAL PROJECT DESIGN AND CONSTRUCTION REPORT



Mr. PHUNG VAN NGOC
General Director of Vinastartup



CNCIndustrial firmly asserts that the construction service is a core competency and a key strategic strength in creating comprehensive, integrated solutions – from developing synchronized infrastructure to the most modern and optimized factory buildings. With a desire for excellence, we continuously strive to create a civilized, sustainable industrial ecosystem that harmonizes economic efficiency and social responsibility, contributing to elevating Vietnam's industrial position on the regional map.

In 2025, CNCIndustrial's industrial infrastructure construction activities played the most important role in growth. With a high sense of responsibility and tireless efforts from all staff, we have made practical contributions to exceeding revenue and profit targets, achieving proud accomplishments in the Group's sustainable development journey.

Currently, CNCIndustrial has been firmly operating and strongly developing its industrial infrastructure ecosystem with more than 6 large-scale projects in the Northern region, focusing primarily on Phu Tho province – a land full of potential and rapidly developing. Key areas include industrial park infrastructure construction and factory development based on a high-end integrated service model.

INDUSTRIAL PARK INFRASTRUCTURE DEVELOPMENT

Nam Binh Xuyen Green Park Industrial Park Project

Nam Binh Xuyen Green Park Industrial Park is a key strategic project, a source of pride and a leading symbol in CNCIndustrial's industrial infrastructure development journey. This project embodies the aspiration to create a green, smart, and sustainable industrial park, ready to keep pace with the global supply chain shift and contribute to enhancing the position and competitiveness of Vietnam's industrial service.

With a scale of nearly 300 hectares, the project is meticulously planned with a long-term vision according to the standards of a new generation industrial park. Here, the infrastructure system not only serves as a solid foundation but also becomes a superior value-adding factor, providing an optimal and sustainable long-term production and business environment for investors.

In 2025, with high determination and relentless effort, CNCIndustrial mobilized maximum resources and aggressively and synchronously implemented important technical infrastructure items. The entire construction process is managed scientifically and strictly, seamlessly connecting land leveling, internal transportation systems, water supply and drainage, and modern wastewater treatment, gradually realizing the vision of a complete and excellent industrial park.

With construction progress reaching approximately 65%, we are proud to acknowledge the significant achievements resulting from the dedication and professionalism of

our team. Expected to be completed and operational in Q1/2026, Nam Binh Xuyen Green Park will become a high-quality industrial land fund, ready to welcome investors according to the criteria of "Fast – Green – Smart," while also contributing to enhancing the investment attractiveness of Phu Tho province.

Beyond infrastructure development, the project is also expected to become a strategic destination, contributing to improving the region's investment attraction capacity, and affirming CNCTech's role in accompanying the development of a modern and sustainable industrial sector.

❑ INDUSTRIAL DESIGN AND CONSTRUCTION

In our integrated industrial ecosystem development strategy, CNCIndustrial identifies the Industrial Design and Construction service as a crucial link, a vital bridge between perfect infrastructure and our clients' production success. We constantly strive to create modern, flexible, and functionally optimized industrial facilities that meet diverse needs and are ready for immediate operation, helping investors minimize project start-up time and maximize sustainable investment efficiency.

In 2025, with a high sense of responsibility and determination, our industrial design and construction activities significantly boosted in key industrial parks. Each project is meticulously cared for from design to construction, ensuring superior quality, flexible customization, and a high level of operational readiness.

At Ba Thien Industrial Park – Subdivision I, we have developed modern and sophisticated industrial clusters suitable for diverse production models, providing an ideal production space and real added value for our partners.

Simultaneously, at Thang Long III Industrial Park (Vinh Phuc), projects are implemented efficiently and effectively, meeting the most stringent standards for progress and technical requirements of high-tech enterprises.

Through tireless efforts and continuous innovation, CNC Industrial has firmly established its capacity to provide comprehensive solutions in the field of industrial design and construction, delivering superior value to customers and contributing to enhancing the sustainable competitiveness of Vietnamese businesses in the new era.

❑ SOLUTIONS AND DEVELOPMENT DIRECTIONS

As one of the three main pillars of CNCIndustrial, CNCIndustrial proudly offers 8 complete industrial solutions based on the "One-Touch" model, accompanying customers comprehensively and dedicatedly throughout the project lifecycle:

- Industrial Park Infrastructure Solutions
- Industrial Building Design and Construction
- Design and Construction of Technical Systems and Factory Interior Finishing (Fitout)
- Design and Construction of Industrial Fire Protection Solutions
- Industrial Park Development and Investment Promotion
- Industrial Park Management and Operation
- Investment Legal Consulting
- Housing and Office Amenities

With this comprehensive and in-depth solution system, CNCIndustrial not only provides customers – industrial park developers and secondary investors – with comprehensive and professional support but also significantly shortens implementation time, optimizes costs, and brings projects into efficient operation. Highest standards from the very beginning.

❑ STRATEGIC FOCUS FOR 2026

Entering 2026, against the backdrop of the strong increase in demand for high-quality industrial infrastructure and the trend of global supply chain shifts, CNCIndustrial will continue to strive to:

- Accelerate the completion of infrastructure for existing projects, bringing them into operation early and optimizing land value.
- Strongly expand the portfolio of ready-built and build-to-suit industrial facilities with higher standards.
- Strongly apply modern construction technology and digitize project management to improve construction quality, optimize costs, and shorten implementation time.
- Create sustainable development, prioritizing green and environmentally friendly solutions, aiming for the next generation of green and smart industrial parks.

With a solid foundation and a strong desire to expand, we are confident that we will continue to achieve many new successes, enhance our position, and create lasting and meaningful value for our customers, partners, and the community.

❑ COMMITMENT

With a team of highly experienced, professional, and dedicated personnel, CNCIndustrial is committed to being the most reliable and trustworthy partner on every step of our customers' development journey. We constantly strive to improve ourselves every day to provide the most optimal industrial solutions and long-term sustainable value.

The highest level of customer satisfaction is our sacred goal and the driving force behind CNCIndustrial's continuous efforts to conquer new heights.



❑ FACTORY ENGINEERING & FIT-OUT SOLUTIONS PERFORMANCE REPORT



Mr. DINH HUNG CUONG
General Director of CNCTech Global

"Design and construction of engineering systems and factory interior finishing" is a specialized high-end general contractor service of CNCIndustrial, providing a comprehensive turnkey solution from consultation and technical drawing design to the construction and installation of complex mechanical and electrical (MEP) systems, high-standard cleanroom systems, and the completion of modern workspaces and production facilities.

This service ensures perfect synchronization between optimal operational functionality, strict technical safety standards, and sophisticated industrial aesthetics, aiming to deliver the highest operational efficiency and the most competitive lifecycle costs for modern factory projects.

- **Overview of Breakthroughs in 2025**

N 2025 marked exceptional growth in the field of Technical System Design and Factory Interior Finishing (Fitout) at CNCIndustrial. This service continued to be trusted and chosen by many large FDI enterprises, especially investors from China, Taiwan (China), and South Korea such as: APD, Ability, Accton, HTE, Jusda, Bitdeer, Vitalink, UTI... This trust has resulted in impressive revenue of VND 191.551 billion, marking a strong development of one of the key solutions in CNCIndustrial's 8 Industrial Solutions system.

Fitout Business Results

Total Revenue (billion VND)	2025 Results	2026 Plan	Growth
Design and Construction of Technical Systems & Interior Finishing (Fitout)	191,551	360,482	+88%

- **Technological Capabilities in Mechanical, Electrical, and Cleanroom Systems**

CNCIndustrial affirms its superior competitive advantage by applying the most modern and advanced technologies to the entire process from design to actual construction:

Mechanical, Electrical (MEP) & Specialized Engineering: Providing comprehensive and integrated solutions for electrical systems, lighting, HVAC, mechanical systems, CCTV, ELV & IT, BMS, and fire protection. We always prioritize smart, modern solutions that optimize operational performance, maximize energy savings, and enhance production efficiency for businesses.

Cleanroom Design and Construction: This is CNCIndustrial's outstanding strength. By applying the most advanced construction technology, we ensure compliance with the strictest standards for cleanliness, pressure, bacterial control, and environmental management, providing perfect solutions for electronic component production lines, semiconductors, and high-tech industries requiring absolute purity.

Production & Office Interior Design: Beyond purely technical solutions, we offer diverse, sophisticated, and modern interior design solutions, from direct production areas to office workspaces. Each design is optimized for functionality, industrial aesthetics, and work experience, contributing to a more professional and efficient work environment.

The "Turnkey" Package Process: Customers enjoy complete peace of mind through a comprehensive and seamless support service from design consultation and construction to acceptance testing, certification, operation, and long-term maintenance.

- **Commitment to Quality – Safety – Digitalization**

In 2025, CNCIndustrial successfully delivered all projects on schedule with impressive and outstanding results:

Occupational Safety: Absolutely no accidents occurred during the construction process, prioritizing human safety.

Quality Management: Project documentation is managed meticulously, comprehensively, and scientifically, meeting all audit, inspection, and the most stringent standards.

Pioneering Digitalization: We are digitizing all project quality records, enabling clients to easily access, manage, and utilize system operation and maintenance data quickly, accurately, and efficiently.

- **Strategic Orientation 2026: A Strong Breakthrough**

Based on the cultural foundation of "Happiness – Wisdom – Creativity, Understanding – Compliance – Breakthrough," CNCIndustrial sets ambitious and determined goals for the Design and Construction of Technical Systems and Factory Interior Finishing in 2026:

Revenue Target: Achieve VND 360.5 billion, a 1.88-fold increase compared to 2025.

Expansion of Scale: Provide services to over 15 large clients with higher technical standards and more stringent requirements.

Technology investment: Continuously researching, improving designs, and aggressively applying the latest construction techniques and technologies to optimize costs, enhance service quality, and constantly elevate the professional skills of our engineering team.

❑ INDUSTRIAL PARK MANAGEMENT & OPERATIONS PERFORMANCE REPORT



Mr. TRAN NGOC CUONG
President of Vinastartup

Alongside the strong growth in infrastructure development and industrial construction, CNCIndustrial's Management and Operation Division has made outstanding efforts, significantly contributing to enhancing overall service value and customer satisfaction.

By the end of 2025, CNCIndustrial managed and operated a total of 46 factories for 45 clients, with a cumulative total operating area of 80 hectares. Maintaining industrial facilities in optimal condition, ensuring smooth operation and uninterrupted production for our clients, is a crucial mission and a source of pride for every employee in the Management and Operation Division.

The Division's regular work includes operating, maintaining, and servicing integrated technical infrastructure systems such as wastewater treatment plants, power stations, fire protection systems, landscaping, water supply and drainage systems, and other infrastructure items, to ensure a stable, safe, and continuous production environment for customers. In addition, the Division is always ready to respond promptly to unexpected situations: proactively preventing and mitigating natural disasters, storms, and floods; quickly handling minor incidents such as repairing roller doors, electric gates, sanitary equipment, and leaks; and assisting customers in various unforeseen situations.

In 2025, to maximize customer satisfaction, the Operations Management Division implemented several practical improvements: providing prompt and comprehensive responses to all customer requests, arranging on-site service within one business day, offering transparent information on maintenance and repair policies, and proactively advising and supporting customers even for requests outside the scope of the contract. Division leaders also regularly communicate directly with customers to understand their needs, promptly adjust, and improve service quality.

Thanks to the close guidance from the Group's leadership and the high sense of responsibility of all employees, the Operations Management Division achieved impressive results in 2025: no major fires, explosions, or damage to customer property occurred. All minor incidents were handled promptly and effectively, ensuring the legitimate rights of customers and receiving positive recognition from partners.

Development Orientation for 2026

Entering 2026, with strong support from the Group's Leadership Board, the Operations Management Division will focus on implementing the following strategic objectives.

Proactively strengthen regular maintenance and repair work to ensure that facilities and equipment always operate stably, minimizing damage and incidents.



Build and develop a professional team ready to operate efficiently for all CNCIndustrial projects in Thang Long III (Vinh Phuc), Ba Thien I, Nam Binh Xuyen Green Park industrial parks and other developing projects

Promoting digital transformation in operational management: researching and developing a comprehensive application (App) to provide information, utilities, documents, and enhance quick and convenient interaction with customers.

With a clear direction, a proven foundation of capabilities, and a high sense of responsibility, CNCIndustrial's Operational Management Division is confident in continuing to deliver outstanding and excellent industrial park management and operation services, worthy of the trust of investors and developers who choose CNCIndustrial as a long-term partner in Phu Tho province and other provinces and cities.

❑ INDUSTRIAL PARK INVESTMENT PROMOTION & BUSINESS DEVELOPMENT REPORT

▪ Investment promotion activities have been implemented

In 2025, CNCIndustrial will implement a systematic marketing and investment promotion strategy across both domestic and international markets, with specialized messaging and approaches for each key market including China, Taiwan, South Korea, Vietnam, and Europe/America. The focus will be on communication activities, thematic seminars, field surveys, and direct consultations, thereby building an image of a reliable industrial infrastructure development partner and "All-in-One" solution provider in the eyes of high-tech FDI investors.

During the year, the Industrial Solutions Division organized 12 key investment promotion events, attracting over 1,500 attendees, focusing on investor networking programs and introducing green and smart industrial park models. Notable activities included: a Vietnam investment promotion seminar at Hsinchu Science Park (Taiwan); the groundbreaking ceremony for the UTI high-tech factory in South Korea at the Thang Long CNCTech Industrial Center; the groundbreaking ceremony for the Nam Binh Xuyen Green Park in Phu Tho; participation in the Asia-Pacific Innovation & Technology Conference (APIT 2025) in Shenzhen; and a series of four online webinars on investment, legal aspects, and industrial real estate trends.

In addition, CNCIndustrial enhances its programs of site visits and surveys, working directly with investors on-site to help them comprehensively assess infrastructure, transportation connectivity, support services, and the investment environment. The company also participates in forums and exhibitions on supporting industries and supply chains, thereby expanding its network of strategic partners and enhancing brand recognition in East Asian markets.



Through this series of activities, CNCIndustrial affirms its role as a bridge between foreign investors and the Vietnamese industrial ecosystem, directly advising on supply chain shift trends, technical and legal requirements, and investment procedures. The flexible combination of direct (offline) and online (webinar) promotion helps businesses reach the right target customer segment, build a high-quality potential customer base, and improve the conversion rate from promotion to contract signing and project implementation.

▪ Results of exploitation and investment attraction in 2025

◆ Occupancy rate

In 2025, CNCIndustrial recorded a new leased factory area of 25 hectares, bringing the total cumulative factory supply area to 80 hectares, in line with the roadmap towards the target of 500 hectares by 2030. The occupancy rate of industrial park projects remained stable at around 95% and at times exceeded 100% (including areas already leased and awaiting handover), significantly higher than the market average of over 80%.

This gap reflects CNCIndustrial's superior exploitation capabilities, rapid absorption rate, and efficient transaction closing capacity amidst increasing competition in the industrial real estate market. This result stems from combining in-depth consulting expertise with an integrated "All-in-One" solution ecosystem, encompassing infrastructure, factory space, legal services, human resources, logistics, and post-lease support services.

Customer service quality is prioritized throughout the entire process, from promotion, negotiate, increasing renewal rates, and expanding leased space. This is a crucial foundation for maintaining high occupancy rates and sustainable revenue growth in the coming years.

◆ **Attracting FDI**

In 2025, CNCIndustrial successfully facilitated and signed agreements with 20 FDI investors, with a total registered capital of 208 million USD; By the end of the year, the total FDI attracted through factory/warehouse leasing projects reached nearly $500 million. Simultaneously, 31 factories/ warehouses were fully occupied, bringing the total number of active FDI clients in industrial parks/clusters developed by CNCIndustrial to 45 enterprises.

New investors are primarily in the high-tech, electronic components, precision equipment, and logistics sectors, aligning with the trend of manufacturing relocation and the "China+1" strategy of global corporations. The presence of large-scale projects such as the UTI High-Tech Factory, along with investors from Taiwan, South Korea, and China, contributes to improving the quality of FDI flows and affirms CNCIndustrial's reputation as a partner in providing internationally standardized industrial infrastructure.

◆ **Customer characteristics and structure**

Our client portfolio continues to expand, focusing on high-tech FDI enterprises, particularly in the electronics, precision components, and industries deeply involved in global supply chains. Many corporations from Taiwan, South Korea, and China, such as Compal, Accton, Sunway, UTI, Vitalink, Feiliks, Sirline, and APD, have chosen CNCIndustrial as their investment destination, demonstrating our ability to meet stringent technical, safety, and environmental standards.

In terms of national structure, CNCIndustrial's FDI clients include approximately 52% Chinese investors, followed by Vietnam at 22%, Taiwan at 13%, and South Korea at 8%, consistent with the trend of supply chain shifts from East Asia to Vietnam. Maintaining a high proportion of clients from countries leading FDI in manufacturing helps the company possess a high-quality, stable customer base with long-term expansion needs, contributing positively to occupancy rates and long-term revenue.



▪ Investment development and promotion orientation for 2026

Entering 2026, CNCIndustrial aims to continue shifting from a focus on "quantitative growth" to "improving the quality" of investors, prioritizing the attraction of high-tech, high-value-added, environmentally friendly FDI projects that align with the green and smart industrial development orientation and the Net Zero goal. The company will focus on electronics, precision components, high-tech equipment, logistics, and global supply chain support industries – sectors projected to continue driving demand for industrial real estate in Vietnam.

In terms of market strategy, CNCIndustrial maintains a "differentiated coverage" strategy across key regions – China, Taiwan, South Korea, Vietnam, and Europe/America – with messages, channels, and product models tailored to each investor group.

The company will strengthen its presence at international industrial and technology conferences and exhibitions, expand its series of investment promotion seminars in East Asia, and promote webinars and online consultations to maintain regular interaction with potential customers.

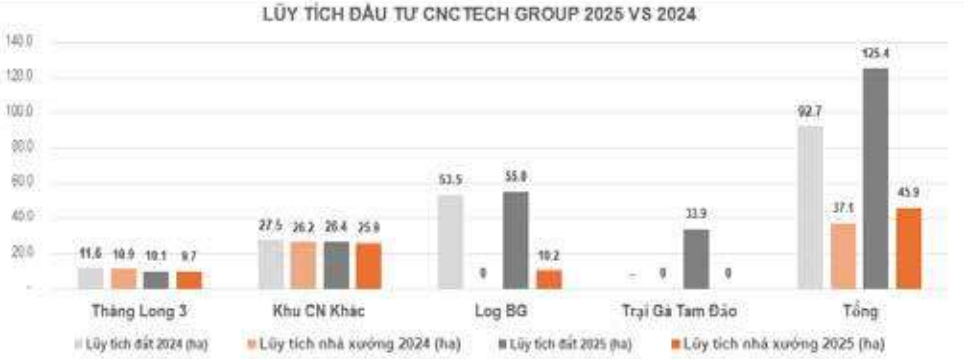
Regarding products and services, CNCIndustrial continues to perfect its integrated "All-in-One" solution ecosystem, developing flexible factory models, optimizing operating costs, and meeting increasingly high green and smart standards and technical requirements. Besides the goal of expanding land and factory space for lease, the company focuses on maintaining a high occupancy rate, improving the satisfaction of existing customers, and building a cohesive FDI business community in industrial parks, creating a positive ripple effect for the CNCIndustrial brand in the Vietnamese industrial real estate market.

ANALYSIS OF BUSINESS PERFORMANCE OF LOGISTICS SERVICES AND OTHER INVESTMENTS

ANALYSIS OF OPERATIONAL RESULTS 2025

The Logistics Services and Other Investments Division in 2025 marks a significant transition from the testing phase to the asset accumulation and restructuring of the operating model, laying the foundation for the integrated service strategy for the 2026–2030 period.

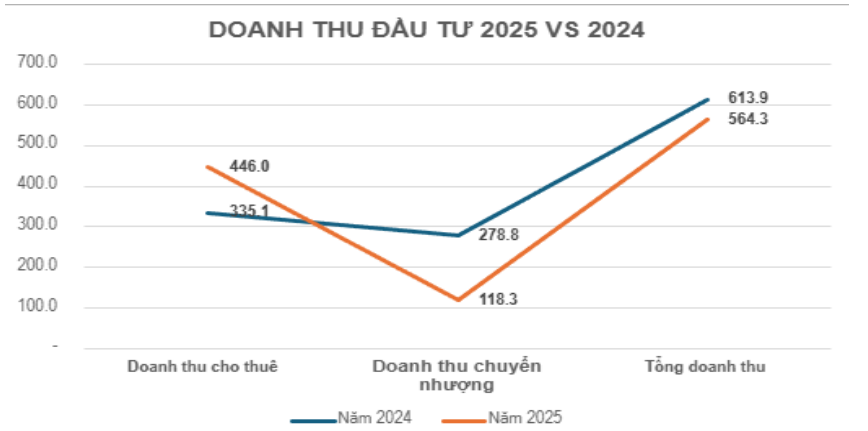
From its starting point in 2017 with secondary investment land plots and factory buildings in several industrial parks in Vinh Phuc province, by the end of 2025, CNCTech Group will own 125.4 hectares of land with industrial infrastructure, an increase of 33.9 hectares, equivalent to 36.6% compared to 2024. The area of warehouses and factory buildings serving production and logistics services will reach 45.9 hectares, an increase of 8.8 hectares, equivalent to 23.7% compared to the previous year, reflecting the priority of accumulating long-term land and infrastructure before significantly expanding construction capacity.



The investment structure also showed a clear shift. The proportion of secondary investment decreased from 39.2 hectares to 36.5 hectares (a decrease of 2.7 hectares, or approximately 6.9%), while the land fund where CNCTech acts as the main investor increased sharply from 53.5 hectares to 88.9 hectares (an increase of 35.4 hectares, or approximately 66.2%). The total investment land fund increased from 92.7 hectares to 125.4 hectares (an increase of 32.7 hectares, or approximately 35.3%), with almost all of the increase coming from the expansion of the main investor's land fund, affirming the strategy of enhancing its position and being more proactive in developing industrial parks and core infrastructure assets instead of relying on secondary investment opportunities.



In terms of operational efficiency, total revenue from industrial infrastructure investment in 2025 is projected to reach VND 564.3 billion, a decrease of VND 49.6 billion compared to VND 613.9 billion in 2024 (a decrease of approximately 8%). However, beneath this slight decrease in scale lies a significant qualitative restructuring: rental revenue increased from VND 335.1 billion to VND 446.0 billion (an increase of VND 110.9 billion, approximately 33%), while transfer revenue decreased from VND 278.8 billion to VND 118.3 billion (a decrease of VND 160.5 billion, approximately 58%). This development indicates that The Logistics Services and Other Investments Division has shifted its focus from maximizing short-term revenue through sales/transfers to prioritizing the development of stable, recurring revenue streams from infrastructure and factory leasing.



Overall, 2025 is the year CNCTech Group accepted "sacrificing" a portion of infrastructure revenue growth to restructure its investment portfolio, expand its land holdings, and increased the proportion of rental revenue, thereby strengthening its long-term asset base and cash flow. These shifts create an important foundation for the 2026–2030 strategy, in which the Logistics Services and Other Investments Division will focus on developing integrated industrial and logistics service solutions, optimizing the use of invested land, and preparing for a new expansion investment cycle expected from 2028.





STRATEGY 2026

The 2026 strategy of the Logistics Services and Other Investment Division focuses on transforming accumulated assets into a stable service revenue stream, while building a foundation for strong expansion after 2028.

In general, CNCTech Group prioritizes the development of integrated industrial and logistics service solutions to optimally utilize invested land, factories, and warehouses, reducing dependence on sales/transfers, and gradually increasing the proportion of recurring service revenue and sustainable profit margins. Based on this, the group focuses on perfecting its infrastructure, technology, and logistics operating models according to 3PL-4PL standards, smart warehousing, and multimodal transport, aligning with Vietnam's green and smart logistics trends and the requirements of FDI clients.

The key activities in 2026 revolve around three main task groups.

Firstly, we will establish BGLS logistics services company in Bac Giang, aiming for a logistics service revenue of approximately 80 billion VND, while simultaneously building operational capacity, systems, and a team to be ready to replicate the model in other projects.

Secondly, we will closely coordinate with the Manufacturing Technology Division and the Industrial Solutions Division to provide integrated service packages covering three services per customer, promoting cross-selling to optimize costs and customer experience, thereby strengthening the competitive advantage of the CNCTech Group ecosystem.

Thirdly, the company aims to effectively utilize existing logistics infrastructure with a revenue target of approximately VND 150 billion, increasing warehouse occupancy rates, maximizing revenue per square meter invested, and coordinating efforts to improve the efficiency of leased factory space with the goal of increasing rental revenue by at least 10%.

Simultaneously, CNCTech is preparing for a new investment cycle by establishing a project team and launching the Tam Dao Chicken Farm project, aiming for a high-tech industrial-agricultural zone model and the goal of putting the project into operation in early 2027. Simultaneously boosting integrated logistics services and preparing new infrastructure projects helps the Logistics Services and Other Investment Division both strengthen its asset base and unlock new growth drivers for the 2028-2030 period.

❑ BUSINESS REPORT

▪ STRATEGIC POSITIONING

The Bac Giang International Logistics Center is planned and developed according to a pioneering model of comprehensive logistics solutions, aiming for modern, green standards and integrating high technology, in line with the restructuring trend of regional supply chains and the global shift in production.

In CNC's overall strategy, BGL is not just a simple logistics infrastructure project, but is established with three key roles.

First, BGL is established as an international standard logistics center, serving as a bridge and gateway for trade between Vietnam, China, and ASEAN, leveraging its geographical advantage on the cross-border economic corridor and directly connecting with key production areas.

Second, BGL is oriented as a center integrating infrastructure, services, and technology, creating a complete logistics platform instead of just providing traditional warehouse space.

More importantly, within the Group's development structure, the Center plays a strategic role as a nucleus for CNCTech to expand its comprehensive service chain offerings, marking a shift from infrastructure developer and manufacturer to actively participating deeply in the global supply chain.

BGL is designed as a core center model, capable of connecting and expanding to other infrastructure platforms within the CNC system, while integrating with the emerging logistics service ecosystem. This structure creates a foundation for interconnected infrastructure - services - technology, serving as a basis for long-term growth.

▪ IMPLEMENTATION RESULTS IN 2025

2025 is the year to finalize and put into practical operation the integrated logistics center model, implemented simultaneously on three strategic pillars: infrastructure, services, and technology.



◆ Logistics infrastructure services

Green platform - international standard

In 2025, 26.8 hectares of warehouse space and 26.5 hectares of transportation infrastructure and green areas were invested in and gradually put into operation, marking a significant transition from the investment phase to actual operation. The warehouse system has achieved LEED certification (USA), reflecting a sustainable development orientation and a commitment to complying with high environmental and technical standards.

The infrastructure is designed for functional flexibility, optimized load capacity, and multi-sector responsiveness, particularly suitable for FDI clients in the electronics manufacturing and supporting industries.

The seamless integration of the warehousing system and modern technical infrastructure has enabled the Center to operate stably right from its first year of operation..

Bringing the infrastructure into operation not only generates actual revenue but also improves asset utilization, contributing to increasing the value of the Group's industrial and logistics infrastructure system and strengthening Bac Ninh's position as a large-scale, international-standard logistics destination in the Northern region.

◆ Integrated Logistics Services

Completing Legal Functions - Forming an Operational Ecosystem

Parallel to infrastructure development, 2025 marks a significant completion of the Center's legal functions and services.

BGL is licensed to operate a bonded warehouse/centralized inspection site for express delivery goods/extended export processing warehouse system for FDI factories.

The center has also been approved as a receiving point for direct cross-border Chinese vehicles and vehicles from the Mekong sub-region under the GMS-CBTA Agreement.

In addition, the center has been approved as a customs clearance location for e-commerce platforms such as Shopee, Lazada, and TikTok, significantly expanding the center's role in the cross-border e-commerce supply chain.

The simultaneous integration of multiple legal and service functions on a single infrastructure platform creates a structural competitive advantage: shortened logistics cycles, optimized intermediary costs, and enhanced control over the flow of goods. This not only improves operational efficiency for customers but also increases the value per unit of infrastructure area.

◆ Technology and Automation Solutions

Establishing an Automated Customs Declaration Point - via AI Agent

A notable milestone in 2025 is BGL's selection as a strategic partner of the Technology Center - Tsinghua University (China) in deploying cross-border logistics technology solutions.

Based on this cooperation, the Center has developed a 100% automated customs declaration model using AI Agent, directly connecting the Chinese and Vietnamese customs declaration platforms. The process of data standardization, verification, and declaration transmission is automated, thereby shortening processing time, improving accuracy, and optimizing operating costs.

This solution is particularly suitable for large volumes of import and export goods, goods in the cross-border e-commerce category, and is being expanded to include goods from Japan and other countries. Integrating technology at the platform level not only enhances mining efficiency but also enables large-scale processing capabilities, meeting the growing demands of the regional supply chain.

▪ CUSTOMER AND MARKET SYSTEM

By 2025, the Center will serve a diverse customer base, including FDI enterprises in electronics manufacturing and supporting industries, international logistics service providers, and cross-border e-commerce businesses.

This diverse customer structure helps the Center maintain a stable supply chain, minimize the risk of dependence on a single industry, and enhance resilience to market fluctuations. This structure also provides a foundation for expanding value-added services in the coming years.

Through its multi-tiered customer ecosystem, BGL is gradually asserting its role as a central connecting point in the supply chain of the Northern region.

▪ ESTABLISHING A FOUNDATION FOR LONG-TERM DEVELOPMENT

The successful commissioning of BGL in 2025 will not only create a real operational flow but also establish a new development structure for the logistics services. International standard infrastructure, synchronized legal functions, and an automated technology platform have formed a scalable, integrated logistics center model..

Building on that foundation, the Center aims to further increase occupancy rates, expand its integrated service portfolio, promote the application of digital technology, and gradually replicate the model across other infrastructure platforms within the system.

Therefore, 2025 is not only the first year of operation for a logistics project, but also the year of establishing the foundation for the next growth cycle, making a long-term contribution to the Group's production-industrial infrastructure-logistics development structure.

Entering 2026 and the period 2026-2030, with its geographical advantage of being located on the vital trade route between Vietnam, China, and ASEAN, situated between the industrial hub of northern Vietnam - Bac Ninh province with the largest import-export turnover in the country (~$200 billion/year), the project also possesses a large-scale warehouse and commercial, service, office, and hotel complex....

BGL will promote integrated logistics solutions, expand international and domestic cooperation, and put into





operation new facilities such as extended air cargo warehouses, international railway intermodal station connections, Gia Binh airport connections, and cooperation and connection with logistics centers at border gates and neighboring countries, bringing superior value to customers and the supply chain. Integrating multimodal transport-air, road, rail, inland waterway, and cross-border transport-will form an e-commerce hub, a chain-linked service hub, an agricultural hub, and a goods transshipment and distribution center. Together, we will create an internationally standardized, multi-utility, multi-modal, green, and smart logistics ecosystem, contributing to enhancing Vietnam's capacity in the global supply chain.

❑ BUSINESS REPORT OF BGL SERVICES CO., LTD. (BGLS)

Starting in 2026, along with the commissioning of infrastructure and the completion of legal functions, the Center officially established BGL Services Co., Ltd. (BGLS), a unit specializing in developing and providing integrated logistics solutions.

The formation of BGLS marks a step towards completing the development model of the Bac Giang International Logistics Center, shifting from simply providing infrastructure to proactively designing and operating cross-chain logistics solutions. On this foundation, BGLS acts as a central hub connecting infrastructure capabilities, service systems, and technological applications, ensuring these elements are operated synchronously and utilized effectively.

BGLS focuses on developing highly integrated solution groups directly linked to the Center's legal advantages and location, including cross-border e-commerce logistics, cross-border and multimodal transport, bonded warehouse services and advanced inventory management (VMI), consolidation and less-than-container load (LCL) services, and automated customs declaration solutions on a digital platform.

Through the implementation of these solutions, the Center is gradually forming a chain-based operating model, where services are seamlessly designed from transportation and warehousing to customs clearance and distribution. This approach helps shorten processing time, optimize costs, and enhance control over the flow of goods for customers, especially for large-scale e-commerce and import/export shipments.

In addition to its role in service development, BGLS is positioned as an operational layer directly connected to customers and product flows, thereby integrating the Center's infrastructure more deeply into the enterprise's value chain. Instead of simply providing warehouse space, BGLS actively participates in organizing the logistics flow, from warehousing and transportation to customs clearance and distribution, ensuring seamless integration between stages in the supply chain.



For businesses leasing infrastructure at the Center, BGLS acts as an operational partner, collaborating in optimizing inventory, shortening processing cycles, and improving infrastructure utilization efficiency. For manufacturing and import/export clients, BGLS solutions connect logistics operations with production and business plans, thereby enhancing the supply chain's responsiveness to market fluctuations.

Within the CNC ecosystem, BGLS contributes to the formation of an interconnected operational structure between logistics infrastructure and production activities, gradually creating a closed-loop integrated service chain.

This approach not only increases the operational efficiency of each member unit but also enhances the overall competitiveness of the Group in the regional supply chain.

For the Center, the presence of BGLS not only expands revenue streams from integrated logistics services but also improves infrastructure utilization efficiency, increases value per unit area, and strengthens the ability to attract and coordinate cargo flows. In the Group's overall structure, BGLS is therefore not just a service provider but also an operational core, contributing to the completion of the integrated logistics ecosystem and enhancing the position of the Bac Giang International Logistics Center in the regional supply chain.

CORPORATE GOVERNANCE



GOVERNANCE MODEL AND ROLES OF THE PARTIES

▪ **General Shareholders' Meeting:** The highest authority performing the functions, rights, and obligations as stipulated in the Articles of Association and relevant applicable laws.

▪ Oversee the Board of Directors and the General Director in the management and operation of the Group and be accountable to the General Meeting of Shareholders for the performance of assigned tasks.

▪ Board of Directors: The highest governing body authorized to act on behalf of the Group to decide and exercise the rights and obligations of the Group that do not fall under the authority of the General Meeting of Shareholders, as stipulated in the Charter and relevant laws.

▪ Chairman of the Board of Directors: The legal representative of the Group is responsible for managing the work of the Board of Directors between meetings, reviewing and deciding on the Group's governance matters in accordance with the company's charter, internal regulations, and relevant laws.

▪ General Director: The General Director (GD) is the legal representative of the Group. With the assistance of the Board of Directors (headed by the GD), the GD is responsible for managing the Group's daily business operations in compliance with the Decisions and Resolutions of the General Meeting of Shareholders, the Board of Directors, and the Chairman of the Board of Directors.

▪ **Head Office:**

STRATEGY BOARD: This board functions as an advisory body, providing strategic direction for the Group's business operations.

HUMAN RESOURCES & COMMUNICATIONS DEPARTMENT: This department is responsible for communicating news and events related to the Group's business activities.

FINANCE AND ACCOUNTING DEPARTMENT: This department is responsible for accounting procedures, reporting business performance indicators, and managing cash flow for the Group.

LEGAL DEPARTMENT: This department is responsible for ensuring the Group's business operations comply with legal regulations and that all documents and records are issued by authorized agencies.

INNOVATION CENTER: This center provides guidance on innovation and creativity in business operations and contributes to the Group's development through training.

BUSINESS AND MARKETING DEPARTMENT: This department manages investor and shareholder relations; publishes and provides information on the Group's business activities; supports fundraising; and enhances the company's image in the market.



CORPORATE GOVERNANCE IN 2026

According to experts, well-governed businesses are also better valued, attracting investor attention and increasing their chances of accessing long-term capital from the market. At the same time, good corporate governance creates a framework and mechanism to better protect the rights of investors and stakeholders, as well as ensuring sustainable development and better resilience for the business. CNCTech complies with key legal regulations related to corporate governance in general, as well as governance regulations for sustainably operating businesses. Simultaneously, CNCTech continues to improve its governance quality to international standards by increasingly adhering to the criteria in the OECD's International Corporate Governance Principles and the Vietnamese Best Practices for Corporate Governance Principles jointly drafted by the State Securities Commission and the International Finance Corporation (IFC).

In 2025, CNCTech was recognized in the most prestigious rankings for the Vietnamese business community, namely FAST500 - Top 500 fastest-growing businesses in Vietnam in 2025 and PROFIT500 - Top 500 most profitable private businesses in Vietnam.

Currently, in comparison with the criteria of the Vietnamese Best Practice Corporate Governance Principles and the OECD's International Corporate Governance Principles, CNC-Tech has made efforts to improve its corporate governance over the years and is striving to fully meet regional standards. Below is detailed information on CNC-Tech's corporate governance, referenced against the contents of the Vietnamese Best Practice Corporate Governance Principles, including: Responsibilities of the Board of Directors; Control Environment; Information Disclosure and Transparency; Shareholder Rights and Relations with Stakeholders.

Principle 1: Clearly define the roles, responsibilities, and commitments of the Board of Directors.

The Board of Directors recognizes its crucial role as the highest governing body, accountable to shareholders for the strategic direction and long-term sustainability of the enterprise. The operating model, structure, roles, responsibilities, and remuneration of Board members are clearly defined in the company's charter and corporate governance regulations, and are publicly disclosed in the annual report and on the Group's website.

The Board of Directors reviews and approves the Group's strategic direction and annual business plan.

The Board of Directors has been effectively fulfilling its supervisory role in monitoring the effectiveness of governance and the Group's compliance with current laws. This is reflected in the Board's assessment report on the Group's operations and the Board's assessment of the General Director's Board, attached to the annual report.

The Board of Directors has also overseen and promoted high standards of business ethics, conduct, and the integrity of financial reporting.

Meeting documents are sent to all Board members at least 7 days before the meeting. In 2025, the Board of Directors held 8 meetings and issued 8 resolutions.

The Board of Directors standardized the reporting and approval process according to the hierarchical structure of authority, ensuring that all important decisions were discussed from multiple perspectives, recorded in detail, and archived according to common standards.

Content of the sessions and resolutions

Session	Meeting Agenda and Resolutions
Session 1 (01/01/2025)	Resolution convening the 2025 Annual General Meeting of Shareholders
Session 2 (01/01/2025)	Resolution approving the transfer of shares in CNC High-Tech Joint Stock Company, and changes to the titles and legal representatives.
Session 3 (20/02/2025)	Resolution approving the documents and proposals of the Board of Directors for the Annual General Meeting of Shareholders in 2025.
Session 4 (18/08/2025)	Board of Directors Resolution Approving the registration of the public company
Session 5 (28/10/2025)	Resolution approving the closing of the shareholder list and obtaining opinions in writing.
Session 6 (15/12/2025)	Resolution approving the purchase of newly issued shares to increase capital contribution to Thang Long CNCtech Joint Stock Company.
Session 7 (29/12/2025)	Resolution approving the appointment of the Group's Chief Financial Officer.
Session 8 (30/12/2025)	Resolution approving the registration and trading registration of all issued shares of CNCTech Group Joint Stock Company.

List of Board of Directors members and number of meetings attended in 2025

Board Member	Position	Start date	Number of Board of Directors meetings attended	Attendance rate
Mr. Nguyen Van Hung	President	29/12/2017	08	100%
Mr. Vu Anh Tuan	Board Member	01/01/2019	08	100%
Mr. Nguyen Trung Kien	Board Member	01/08/2021	08	100%
Ms. Nguyen Thi Dung	Board Member	26/03/2025	07	100%
Mr. Nguyen Trong Khang	Board Member	Dismissal 01/05/2025	03	100%
Mr. Đào Hoàng Việt	Independent Board Member	01/05/2025	05	100%

Principle 2: Establish a competent and professional Board of Directors.

CNCTech's Board of Directors comprises five members, ensuring diversity of professional experience while maintaining objectivity, professionalism, and efficiency for the sustainable development of the Group and the best interests of shareholders and stakeholders.

Board Member	Position	Start date	Professional experience	Ownership percentage
Mr. Nguyen Van Hung	President	29/12/2017	Mechanical Engineer	49.301%
Mr. Vu Anh Tuan	Board Member	01/01/2019	Master of Business Administration	0.294%
Mr. Nguyen Trung Kien	Board Member	01/08/2021	Doctor of Telecommunications Engineering.	1.390%
Ms. Nguyen Thị Dung	Board Member	26/03/2025	Master of Healthcare Management	0.237%
Mr. Nguyễn Trọng Khang	Board Member	Dismissal 01/05/2025		0%
Mr. Dao Hoang Viet	Independent Board Member	01/05/2025	Master of Economics and Finance	0%

Principle 3: Ensure effective leadership role of the Board of Directors

The CNCTech Board of Directors possesses diverse knowledge and professional experience. All Board Members are knowledgeable or have expertise in technology, corporate governance, legal matters, and the business environment. One member, Mr. Nguyen Van Hung, has many years of experience in business management and development, leading CNCTech to become a leading multi-sector corporation; the remaining members also have extensive experience in technology, infrastructure development, and a deep understanding of corporate governance.

Principle 4: Ensure the effective operation of the Board of Directors.

The CNCTech Board of Directors operates with discipline and efficiency. Meetings are held regularly and on an ad hoc basis with a strict process: Meeting documents are sent at least 7 working days in advance for members to review and provide feedback.

Furthermore, the best measure of the Board's effectiveness is through its performance evaluation and compensation process. Annually, the Board conducts a self-assessment of its members' work, helping them understand their roles and responsibilities for greater efficiency. The remuneration of the Board of Directors, the Board of Supervisors, the General Director, and other management positions is publicly disclosed and included as a separate item in the Group's Financial Report, while also complying with the regulations in the 2025 Annual General Meeting Resolution.

Details of Board Member Compensation for 2025

Title	Remuneration (VNĐ)
President	20.000.000
Deputy President	15.000.000
Deputy President	15.000.000
Board Member	10.000.000



Principle 05: Establish and maintain a corporate culture of ethics.

CNCTech has issued decisions and principles applicable to all levels of leadership, management, and staff to establish common standards for professional conduct, ethics, and corporate culture, while clarifying the rules and regulations that are accepted throughout the Group. The Board of Directors is also working to upgrade and soon approve the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors, which clearly state the ethical rules and reporting regulations, and the disclosure of benefits for Board Members. These rules and regulations will be disseminated and trained throughout the Group, from the Board of Directors and the General Management Board to all employees, to raise awareness and ensure compliance.

Principle 6: Establish a robust risk management framework and control environment.

The Board of Directors has established criteria for selecting independent auditing firms, evaluating the quality of independent auditors' work, and procedures for monitoring the implementation of independent auditor recommendations. Authorized by the General Meeting of Shareholders, the Board of Directors selected Deloitte Vietnam Co., Ltd. as the independent auditor for the 2025 fiscal year. Annually, the Board of Directors approves the strategy and supervises the General Director's effective implementation of the set objectives. To minimize risks, CNCTech's risk management system is organized at the Group and subsidiary company levels and is decentralized, delegated, and coordinated into a unified, comprehensive system throughout the Group. CNCTech always fully, accurately, and promptly complies with regulations on information disclosure. Simultaneously, all stakeholders can access CNCTech's required disclosure information in an updated manner on the Group's website.

Principle 7: Enhance information disclosure activities.

The corporation is committed to always adhering to transparency and fairness in disclosing information to all shareholders and other stakeholders.

In 2025, the Group will not have any violations of information disclosure regulations.

100% of the disclosed information is accurately updated and complies with all relevant regulations on information disclosure on the Group's website and related channels. Relevant and key information about the Group's business operations is disclosed promptly through various channels such as the website, mass media, regular meetings with investors, reporters, and other stakeholders. In all exchanges and meetings with investors and at the annual General Meeting of Shareholders, investors have the right to proactively ask questions related to the Group's operations and receive direct answers from company leaders at the event. Simultaneously, the Minutes and Resolutions of the annual General Meeting of Shareholders are publicly and fully posted on the Group's website, enabling shareholders and investors to proactively access information. Information on the Group's ownership structure and operating model; Data on major shareholders, insider shareholders, Board Members, and the Executive Board; and transactions with related parties are publicly disclosed and updated in the Group's Annual Report and website. Information on environmental and social impacts, as well as CNCTech's social responsibility activities, is publicly disclosed and updated in the Group's Annual Report.

Principle 8: Establish a framework for the effective exercise of shareholder rights.

The Group is committed to protecting shareholders' ownership rights, access to information, and voting rights to the fullest extent, building a modern and transparent process for organizing the Shareholder's General Meeting (SGM), ensuring that all documents, meeting agendas, and dividend rights are implemented fairly.

All notices, SGM documents, and proxies in both Vietnamese and English are sent directly to shareholders via email or publicly posted on the Group's website 20 days before the SGM.

At the General Meeting of Shareholders, shareholders can exercise their voting rights either in person or by submitting ballots to the meeting (remote voting) as stipulated in the Procedures for convening and voting at the General Meeting, the company's charter, and relevant legal regulations.

At the General Meeting of Shareholders, shareholders have the right to directly ask questions to the presiding committee on matters related to the Group's operations and its subsidiaries. The Chairman of the Board of Directors, the General Director, and members of the presiding committee are required to fully address shareholders' questions at the meeting

Principle 9: Enhance the effective participation of stakeholders.

In parallel with ensuring stable growth amidst a complex geopolitical situation and a sluggish economy, the Group's business operations are conducted on the principle of maximizing benefits for all stakeholders. Furthermore, to enable stakeholders to voice their concerns and/or file complaints regarding potential violations of their rights, CNCTech publicly provides contact information for each division on the Group's website at: https://cnctech.vn/



Stakeholders	CNCTech's commitment
Clients/Customers	We provide an integrated manufacturing ecosystem from design, mold making, precision engineering to final assembly. We are committed to international quality standards, ensuring timely delivery and optimizing costs to enhance the competitiveness of our global customers.
Shareholders, investors	Ensuring transparency in governance and efficient use of capital. Striving to increase sustainable asset value through the expansion of industrial infrastructure and leadership in cutting-edge manufacturing technologies.
Officers and staff	We aim to build a disciplined, safe, and professional working environment. We focus on training a team of skilled engineers and workers, creating opportunities for each individual to develop their technical skills and contribute to the Group's growth.
Community	Promoting industrialization and modernization at the local level. Prioritizing the development of green production, minimizing environmental impact, and creating thousands of stable jobs, contributing to social welfare.
Government and ministries/ departments	Strictly adhering to the law, developing supporting industries and modern, new-style industrial zones for the nation.
Partners, suppliers	Building relationships based on trust and deep understanding. Supporting partners in enhancing their production capabilities to maximize the power of collaboration, fostering long-term commitment, and achieving shared success and sustainable development.
Media and press agencies	Providing accurate and timely information on infrastructure projects and technological achievements. This will affirm the position and reputation of Vietnamese brands in the processing and manufacturing industry.



REPORT OF THE BOARD OF DIRECTORS

▪ Overall assessment

Board of Directors meetings are organized and conducted in accordance with the Company's Charter and the provisions of the current Enterprise Law. Minutes and Resolutions of the Board of Directors are unanimously agreed upon by all Board Members and are kept as required.

Resolutions of the General Meeting of Shareholders and the Board of Directors have been implemented synchronously, consistently, and effectively by the General Director, promptly reporting and adjusting the implementation process to suit the actual situation and the requirements of the Board of Directors. All Board Members actively participate in monitoring the Company's operations, participating in discussions at regular meetings or through written consultations. The Board of Directors is encouraged to propose suggestions and recommendations whenever deemed necessary for the Company, with limitations on time, duration, and content of discussion. Meeting documents must be sent to Board Members by the Company at least 7 days before the meeting date. Board Members are responsible for attending the Company's Board of Directors meetings throughout the year. In case any member is absent... Those who wish to attend the meeting must notify the Board of Directors and state their specific reason. Meeting minutes are sent to all Board Members to record all meeting content.

▪ Results of the Board of Directors' oversight of the Board of General Directors:

In 2025, the Board of Directors fulfilled its functions and authority in accordance with the law and the Company's charter, discussing and approving resolutions on matters related to the Company's business operations.

The Board of Directors highly appreciates the efforts of the General Director, the management staff under the General Director, and other management positions of the Company in organizing and implementing the directives of the Board of Directors and the resolutions of the General Meeting of Shareholders regarding the Company's strategic directions and plans for the year.

The business performance results are fully and promptly reported by the Board of Directors and shareholders. Monitoring the activities of the General Director and the company's management departments revealed irregularities in 2025.

▪ Board of Directors' operational direction for 2026:

The Board of Directors of the Company recognizes that 2025 will be a challenging year for the economy in general and for CNCTech Group in particular. To ensure that the Group's operations adhere to the strategic direction and achieve the set goals, in 2026, the Board of Directors will focus on implementing the following key tasks:

- Regarding strategy development: Updating market trends and technology information to build and adjust strategies, as well as providing business directions, helps CNCTech Group quickly seize opportunities and leverage strengths to ensure sustainable growth. Simultaneously, reviewing the methods and processes for strategy development to ensure consistency and smooth operation throughout the Group.

- Regarding the supervision of the Executive Board's activities: Directing, urging, and supervising the Board of Directors to ensure that all activities of the Group and its member companies adhere to the strategic objectives and action programs set forth.



- Regarding policy development: Directing the development and issuance of policies on human resources and investment aligned with the development strategy and action programs to ensure the promotion of growth for the Group.

- Regarding governance: Review, adjust, and supplement internal governance regulations and rules to create a foundation for effective corporate governance, ensuring the rights of shareholders, investors, and stakeholders. The Board of Directors also directed a continued review and adjustment of the company's charter to ensure basic governance principles in accordance with the law and international practices.

- Regarding human resources: Continue to improve and enhance corporate governance capacity, human resource quality, professionalism, and discipline of staff. Implement comprehensive solutions to improve employee motivation, attract talent, retain talent, and plan the development of management and technical resources to ensure sustainable long-term development.

- Regarding public offering and listing: The Board of Directors continues to pursue the goal of completing all required documents and procedures and meeting the explanation requirements of the State Securities Commission to soon be able to list the company on the stock exchange.

REPORT OF THE BOARD OF SUPERVISORS

ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025

❑ Activities of the Board of Supervisors ("BOS") and Member of BOS ("MBOS") in 2025:

▪ **Organizational structure of the Board of Supervisors:**

The Company's Board of Supervisors have 3 members in 2025, specifically as follows:

Order	Full name	Title	Note
1	Ms. Nguyen Hong Nhung	Head	Elected and appointed by the General Meeting of shareholders at the Meeting dated March 26 2025 (according to the Resolution 01/2025/ND-DHDCD-CNCTech)
2	Ms. Le Thi Van	Member	Elected and appointed by the General Meeting of Shareholders at the unusual Meeting dated 01/05/2025 (theo Nghị quyết 0105/2025/ NQ-ĐHĐCĐBT)
3	Mr. Nguyen Phu Hoang	Member	Được ĐHĐCĐ bầu tại cuộc họp bất thường lần 1 năm 2025 ngày 01/05/2025 (according to the Resolution 0105/2025/ NQ-ĐHĐCĐBT)
-	Ms. Nguyen Thi Thom	Dismissed on 26/3/2025	Approved by the General Meeting of Shareholders at the Annual Meeting on March 26, 2025, to relieve him of his role as Supervisor of the Company (according to Resolution 01/2025/NQ-ĐHĐCĐ-CNCTech)
- -	Mr. Nguyen Manh Cuong Mr. Dao Hoang Viet	Dismissed since 01/5/2025	Dismissed from office pursuant to Resolution 0105/2025/NQ-ĐHĐCĐBT dated May 1, 2025.

▪ **Activities of the Board of Supervisors:**

In 2025, the Board of Supervisors underwent significant personnel changes (dismissing 3 supervisors and electing 3 new supervisors). However, with the attention of the General Meeting of Shareholders, and the support and facilitation of the Board of Directors ("hereinafter referred to as the Board of Management") and the Executive Board ("hereinafter referred to as the Executive Board"), the Board of Supervisors has strived to complete the tasks assigned by the General Meeting of Shareholders with the following main contents:

- Reviewing, revising, and amending the issued internal regulations and procedures in accordance with the provisions of the law;

- Proactively proposing and/or coordinating with relevant departments to review the legality and procedures for issuing decisions and resolutions of the Board of Directors and the Executive Board to ensure compliance with relevant legal regulations, the Company's charter, and internal regulations;

- The Board of Supervisors conducted an in-depth analysis of the Company's financial situation during its term and provided comments and recommendations to the Board of Directors and the General Director on solutions to improve the efficiency of the company's operations;

- Discussed and contributed opinions/recommendations to the Board of Directors and the General Director regarding the selection of an independent auditing firm to audit the Company's 2025 financial statements in compliance with relevant legal regulations and in accordance with the content approved by the General Meeting of Shareholders;

- Board of Supervisors members: i) Attended all meetings invited by the Board of Directors (in cases where the Board of Directors meets in person); ii) Strictly performed their function of supervising the vote counting process (in cases where the Chairman of the Board of Directors decides to solicit opinions from Board Members in writing).

+ For meetings attended by the Board of Directors: All (3/3) members of the Board of Supervisors attended the meeting and provided comments and suggestions in accordance with the regulations in the Company's charter and internal rules.;

+ For meetings attended by the Board of Directors: Depending on the nature of each meeting, members of the Board of Supervisors will be assigned to attend in accordance with their work schedule and other commitments, ensuring work efficiency and cost savings.

- Members of the Board of Supervisors shall: i) Fully participate in all annual and/or extraordinary meetings of the General Meeting of Shareholders; ii) Strictly perform their function of supervising the vote counting process (in cases where shareholder opinions are obtained in writing).

❑ Coordination of activities between the Board of Supervisors and the Board of Directors/Management Board

In 2025, the Board of Supervisors collaborated effectively with the Board of Directors and the Company's Management Board, specifically:

- The Board of Supervisors was invited/requested by the Board of Directors to attend Board of Directors meetings/supervise vote counting and obtain opinions from the Board of Directors; the documents/records provided to the Board of Supervisors were assessed as complete and compliant with the Company's regulations; the members of the Board of Supervisors also seriously studied and understood the relevant issues and participated in opinions/suggestions/discussions directly at the meeting as well as contributing opinions in writing/official letters (if necessary);

- The members of the Board of Supervisors were invited to attend and participate in opinions at important meetings of the Executive Board (preliminary and final reviews of business operations; meetings related to the implementation of new policies and mechanisms of the General Meeting of Shareholders/Board of Directors...); the members of the Board of Supervisors also seriously studied and understood the relevant issues and participated in opinions/suggestions.

❑ Results of monitoring the performance of the Board of Directors, Management Board, and Executive Board

▪ Organizational structure of the Company's Board of Directors in 2025:

In 2025, the number of Board Members will change compared to 2024 (with the addition of new members), and there will also be adjustments to the position of Vice Chairman of the Board of Directors, as follows:

Order	Position	Before 01/05/2025	Since 01/05/2025
1	President	Nguyen Van Hung	Nguyen Van Hung
2	Deputy President	1. Nguyen Trong Khang 2. Nguyen Trung Kien	1. Dao Hoang Viet 2. Nguyen Trung Kien
3	Board Member	1. Vu Anh Tuan	1. Vu Anh Tuan 2. Nguyen Thi Dung (added on 26/3/2025)

According to the Board of Supervisors' assessment, the personnel change for the position of Chairman of the Board of Directors mentioned above was carried out in accordance with the provisions of the Enterprise Law and the company's Articles of Association.

- Based on the content approved by the General Meeting of Shareholders, the Board of Directors has conducted a written consultation with Board Members on the following matters: i) dismissing Mr. Nguyen Trong Khang from the position of Vice Chairman and electing Mr. Hoang Quoc Viet to the position of Vice Chairman of the Board of Directors from May 1, 2025; ii) electing Ms. Nguyen Thi Dung as an additional Board Member from March 26, 2025.

▪ Evaluating the Board of Directors' performance in 2025

According to the Board of Supervisors' assessmentIn 2025, the Board of Directors fully and comprehensively carried out the necessary tasks to manage the Company, directing the Executive Board as well as all employees and workers to strive to fulfill the tasks assigned by the Annual General Meeting of Shareholders.

❑ Review of the 2025 Financial Statements

▪ Preparation and auditing of financial statements:

◆ Selecting an audit firm

He financial statements are prepared in accordance with current Vietnamese accounting standards and regulations; audited by Deloitte Vietnam Co., Ltd. (hereinafter referred to as Deloitte Vietnam). According to the Supervisory Board's assessment, the hiring of the auditing firm was carried out by the Board of Directors and the Management Board in accordance with the General Meeting of Shareholders' Resolution, specifically:

+ According to Resolution No. 01/2025/NQ-ĐHĐCĐ-CNCTech, the Annual General Meeting of Shareholders approved: i) The selection of Deloitte Vietnam as the auditing firm for the company's financial statements in 2025; ii) If necessary, for the benefit of the Company, the General Meeting of Shareholders authorizes the Board of Directors to decide on another auditing firm by selecting one of three qualified firms as submitted by the Company's Management Board.

According to the updated information on the official website of the Ministry of Finance (www.mof.gov) regarding the list of practicing auditors who have been granted auditing practice certificates (updated as of March 7, 2026).

- Ms. Pham Quynh Hoa; position: Deputy General Director, Auditing Practice Registration Certificate No. 0910-2023-001-1;

- Mr. Nguyen Minh Tuan, Auditing Practice Registration Certificate No. 6193-2023-001-1;

Therefore: The Board of Directors' selection of Deloitte Vietnam as the financial statement auditor is in accordance with Resolution 01/2025/NQ-ĐHĐCĐ-CNCTech of the General Meeting of Shareholders; The selected auditing firm is qualified to perform the service as prescribed by the Ministry of Finance.

◆ **The auditor's opinion on the company's financial statements.**

The Company's separate financial statements for 2025 and consolidated financial statements for 2025 were both audited by Deloitte Vietnam Co., Ltd. All of the aforementioned reports received a full unqualified opinion from Deloitte.

▪ Preliminary assessment results:

Based on the auditor's opinion, the Supervisory Board finds that the matters related to the preparation and auditing of the Company's financial statements comply with relevant regulations, and the Company's financial statements are eligible for submission to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Based on the 2025 financial statements, the Supervisory Board has analyzed and evaluated several basic aspects of the Company's financial situation and business operations as follows:

◆ **Production and business situation:**

a. Revenue

The company's total revenue in 2025 is VND 2,357.8 billion, an increase of over VND 450.2 billion, or 23.6%, compared to 2024.

In terms of structure: Revenue from insurance and related services accounts for 93.7%; Financial revenue (mainly interest from divestment transactions and bank deposits) and interest from associated operations account for 5.9%; Other income is 0.4%..

b. Costs:

The total cost related to the Company's production and business activities in 2025 is VND 2,143.2 billion, including:

- Cost of goods sold: VND 1,718 billion;

- Financial expenses: VND 224.8 billion;

- Selling and administrative expenses: VND 193.1 billion;

- Other expenses: VND 7.3 billion.

c. Efficiency:

- Net revenue: VND 2,209.6 billion;

- Profit after corporate income tax: VND 200.5 billion;

- EPS (VND/share) is VND 1,684, indicating profitability on equity.

◆ **Financial situation:**

Order	Criteria	**Consolidated financial statements for 2025** (billion VND)
1	Total assets	7,399.1
1.1	Current assets	2,354.5
1.2	Long-term assets	5,044.6
2	Total capital	7,399.1
2.1	Liabilities	5,119
-	Short-term debt	2,292
-	Long-term debt	2,827
2.2	Equity capital	2,280.1
3	Index analysis	
3.1	Debt-to-equity ratio	2.24
3.2	Short-term debt repayment capacity	1.03
3.3	Long-term debt repayment capacity	1.78

Based on the above basic financial indicators, after reviewing the audit report issued by Deloitte Audit Company Limited, the Supervisory Board makes the following observations:

+ The debt-to-equity ratio is 2.24, which is at the industry average, indicating the company's creditworthiness with credit institutions; the short-term debt repayment capacity (Short-term assets/Short-term liabilities) is 1.03, showing that short-term assets secure short-term liabilities, but the company does not have a risk of default; the long-term debt repayment capacity (Long-term assets/Long-term liabilities) is 1.78, indicating that long-term assets are safe and secure for long-term debt;

a. Assets

- The total assets of the company as of December 31, 2025 reached VND 7,399.1 billion, an increase of VND 1,184 billion (equivalent to 19%) compared to the beginning of the period.

b. Capital sources.

The company's total capital as of December 31, 2025 was VND 7,399.1 billion, with equity increasing by VND 225 billion (equivalent to 10.9%) compared to the beginning of the period..

OPERATIONAL ORIENTATION FOR THE BOARD OF SUPERVISORS IN 2026

1. Based on the role, functions, and responsibilities of the Supervisory Board; and based on the actual situation, in 2026, the Supervisory Board will strive to better perform its duties and powers as stipulated by law and the Company's internal regulations, including the following key tasks:

2. The Supervisory Board will continue to perform its function of supervising the management and operation of the Board of Directors and the Executive Board, ensuring that management and operational decisions are implemented in accordance with the law, the Company Charter, and resolutions of the General Meeting of Shareholders;

3. The Supervisory Board will conduct periodic and unscheduled inspections as necessary to promptly detect and recommend solutions to existing problems in the management, operation, and use of the Company's resources;

4. The Supervisory Board will cooperate with the Board of Directors and the Executive Board in inspecting and evaluating the Company's internal control system, risk management practices, and transparency in financial management.;

RECOMMENDATIONS AND SUGGESTIONS

Based on the results of the inspection and monitoring of the Company's operations in fiscal year 2025 and after reviewing the 2025 financial statements, the Supervisory Board would like to make the following recommendations to the Board of Directors and the Executive Board for 2026:

1. Strengthen cash flow management and liquidity: Due to the high debt-to-equity ratio, the Supervisory Board proposes that the Board of Directors direct the Executive Board to develop a rigorous cash flow management plan to ensure the ability to pay financial obligations due.

2. The Supervisory Board proposes that the Executive Board continue to implement solutions to improve cost management efficiency, optimize resources, and improve capital utilization efficiency to increase profits for the Company and shareholders.

3. Continue to improve the internal control system and risk management to enhance transparency and efficiency in corporate governance.

The above is the Supervisory Board's report on the results of operations in 2025 and the key operational directions for 2026. The Supervisory Board sincerely thanks the Shareholders; Board Members, the Management Board and all officers, employees and workers for their cooperation and support in enabling the Supervisory Board to carry out and complete the tasks assigned by the General Meeting of Shareholders.





SUSTAINABLE DEVELOPMENT



MESSAGE ON SUSTAINABLE DEVELOPMENT



Ms. NGUYEN THAO QUYNH
Director of Communications, CNCTech Group

Dear Shareholders and Stakeholders,

At CNCTech Group, sustainable development is not a short-term campaign or a momentary message, but a guiding principle throughout how we design our industrial ecosystem and organize our daily business operations. Based on three pillars: Manufacturing Technology; Industrial Solutions; and Logistics Services, CNCTech is committed to pursuing a growth model based on standardized quality, safety and discipline, transparent governance, while maintaining a spirit of partnership with the local communities where CNCTech operates and develops.

In the context of global supply chains increasingly recognizing ESG as a fundamental standard for partner selection, CNCTech has clearly defined a dual objective for its next phase of development. Firstly, we continue to enhance the international competitiveness of our integrated manufacturing ecosystem, meeting the increasingly stringent requirements for quality, traceability, safety, and compliance in key industries. Secondly, CNCTech is committed to creating a positive, measurable, and sustainable impact on workers, the environment, and the community through operational improvement programs, green technology investments, and the systematic and focused implementation of corporate social responsibility.

Based on our core corporate culture of "Happiness - Wisdom - Creativity - Understanding - Compliance - Breakthrough," CNCTech focuses on building a happy work environment where each individual is given the opportunity to develop their abilities, unleash their creativity, and contribute with a sense of responsibility. Alongside human development, we accelerate investment in infrastructure and solutions to enhance the operational efficiency of the entire ecosystem, ensuring greater safety, modernity, and environmental friendliness – from data governance, energy optimization, water and waste management, to developing green spaces and promoting a circular operating model.

Looking ahead to 2030, CNCTech focuses on creating a green, smart, and sustainable industrial ecosystem with long-term goals: directly and indirectly impacting over 50,000 workers, developing large-scale renewable energy (solar power), and contributing to building green, prosperous communities in the localities where CNCTech operates. We believe that when ESG is integrated into our strategy and operations, CNCTech will both strengthen its global competitiveness and create sustainable value for society – in line with our long-term growth direction and the expectations of our shareholders, partners, customers, and the community.

DIRECTOR OF COMMUNICATIONS



NGUYEN THAO QUYNH

HIGHLIGHTS AND ACTIVITIES OF 2025



Happy work environment

2000+
Stable jobs

1.059 hours
Internal training hours

1.197 people
Number of people trained



Activities for a green

3 ha
Solar roof area

295,74 ha
Area of green industrial park

66,67 ha
Area of the Green International Logistics Center

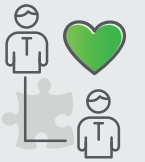


Working together for community development

210,9 billion VND
Total amount paid to the state budget

18,1 billion VND
Support social activities

6.700+ people
People who receive support at the local level



Sustainable governance

AI applications in production management

ISO 14001:2015
Environmental management system

ISO 9001:2015
Quality management system (QMS)

IATF 16949
Automotive Industry Management System

LEED certificate
Green building certification system

AS9100D
A quality management system specifically for the aerospace and defense industries.

STRATEGIC ORIENTATION FOR SUSTAINABLE DEVELOPMENT

At CNCTech, we are committed to creating a prosperous future where people, the environment, and the community thrive in harmony. With a vision to become a pioneer in the green and smart industrial ecosystem, CNCTech strives to build a happy work environment while making a positive contribution to the overall development of society.



E - Environment

CNCTech continuously improves its green and smart working environment, focusing on achieving and maintaining ISO environmental certifications, strictly controlling waste and emissions according to standards, and gradually shifting to renewable energy to reduce emissions. In addition, CNCTech actively participates in community activities related to environmental protection, implements carbon credit programs, and develops green industrial parks with planning that strictly adheres to building density and a waste and wastewater treatment system that meets international standards.

S - Society

Throughout its more than 17-year journey, CNCTech has always considered people as its "core ecosystem" and the decisive factor in the Group's competitiveness. Based on the cultural foundation of **"Happiness - Wisdom - Creativity - Understanding - Compliance - Breakthrough,"** CNCTech is committed to building a happy working environment where every CNCer easily integrates, is given opportunities for learning and professional development, is encouraged to be creative and innovative, and is fairly recognized according to the value of their contributions. The Group aims to ensure that 100% of its employees benefit from comprehensive welfare policies and care, so that each CNCer is not only financially secure but also spiritually rich, thereby nurturing the aspiration for breakthrough and being ready to accompany CNCTech on its journey to global expansion.

G - Administration

We are committed to corporate governance based on the principle of transparency, which underpins numerous actions to create sustainable value. We continuously balance the pursuit of revenue and profit growth with efficient capital utilization. With the goal of helping businesses become drivers of good, we leverage our scale, resources, and expertise to create shared value for all stakeholders.

COMMITMENT, OBJECTIVES, AND SOME KEY ACTIONS

❑ A HAPPY WORKING ENVIRONMENT

ORIENTATION	COMMITMENT	TARGET	ACTION
Happy workplace	Based on the core cultural values of "Happiness – Wisdom – Creativity – Understanding – Compliance – Breakthrough", CNCTech is committed to building and maintaining an ideal working environment where each individual is respected, empowered, and has opportunities for growth.	• Physical and mental health care • Modern working conditions • Good income and benefits • Opportunities for development • Participation in contributing to the community	• Continue implementing welfare and healthcare policies; conduct regular health check-ups for employees • Organize sports and recreational activities (running races, football/volleyball, yoga/modern dance, etc.). • Invest in modern and convenient workspaces; increase green spaces and rest areas suitable for the work environment. • Maintain a transparent recognition and reward system (KPIs, periodic recognition, long-term commitment incentive programs). • Organize the 2025 Employee Conference to listen to the voices of employees, exchange ideas, answer questions, and guide sustainable development.
Lifelong learning organization	Building CNCTech into a learning organization that promotes professional competence and integration capabilities, encourages a spirit of learning, operational discipline, and continuous improvement.	• Continued promotion and enhancement of learning hours for employees • Raise competency standards according to job position and career development path • Promote research and development, innovation	• Expand diverse training methods: in-person, online, coaching, on-the-job training; improve the quality of training for frontline managers. • Maintain a skills competition/professional playground program to raise technical standards and foster a learning spirit. • Encourage Kaizen/Cost-down initiatives linked to operational efficiency; recognize and replicate effective initiatives • Encourage Kaizen/Cost-down initiatives linked to operational efficiency; recognize and replicate effective initiatives • Organize an Innovation Competition to inspire CNCers to **"dare to think - dare to do - dare to break through,"** prioritizing ideas with measurable effectiveness (energy saving, reduced waste, shorter lead time, improved safety, reduced emissions)

❑ ACTIVITIES FOR A GREEN ENVIRONMENT

ORIENTATION	COMMITMENT	TARGET	ACTION
Environment Protection	Continuously improving the working environment towards a GREEN, safe, and healthy direction; integrating environmental governance into operations, ensuring compliance and continuous improvement; promoting green infrastructure in the industrial ecosystem.	• Developing renewable energy, aiming to achieve 300 MW of large-scale solar power by 2030 • Increasing monitoring and optimizing energy consumption • Promoting waste sorting, recycling, and reuse • Minimizing emissions and environmental impacts	• Enhance energy consumption measurement and monitoring by area/equipment; prioritize high-consumption points. • Expand rooftop solar power; standardize energy data to serve emission reduction goals. • Implement 5S cost-down to reduce waste, scrap, and reprocessing; optimize packaging and internal logistics. • Implement waste sorting at source; increase the recycling rate of metal scrap; control waste treatment contractors based on documentation and traceability. • Reduce paper printing, increase digitalization; encourage online meetings/ communications when appropriate. • Develop green and smart industrial parks, linked with green buildings and international operating standards

❑ WORKING TOGETHER FOR COMMUNITY DEVELOPMENT

ORIENTATION	COMMITMENT	TARGET	ACTION
Funding for education and training activities	Funding and supporting the development of meaningful educational programs that create long-term value for the community; prioritizing support for capacity building and integration opportunities for young people.	• Expand the program to train 1,000 children in rural English-speaking areas to communicate with foreigners by 2030. • Maintain scholarship programs and intellectual playgrounds.	• Promote scholarship programs, English language programs, STEM/Robotics programs; support school equipment and facilities. • Research and apply technology/learning solutions to expand program access to more students. • Maintain a long-term, measurable model (lesson hours, student participation, learning impact).
Funding for healthcare and community health	To work together to improve the quality of healthcare and medical services in the community; to implement measures in a practical, timely, and systematic manner.	• Maintain community activities focused on health and medical care. • Enhance community resilience to natural disaster risks.	Launch and maintain an annual blood donation program. • Support the renovation, upgrading, and provision of medical equipment for healthcare facilities to meet local needs. • Strengthen disaster response and post-storm recovery programs; coordinate with local authorities to provide targeted support with transparent documentation.
Connecting education and employment.	Partnering to enhance professional skills and increase sustainable employment opportunities.	• Increase the number of students receiving career guidance • Increase internship/job opportunities	• Collaboration with vocational schools/universities • Factory visits, vocational workshops • Scholarships/internship programs

❑ SUSTAINABLE MANAGEMENT

ORIENTATION	COMMITMENT	TARGET	ACTION
Transparent and effective corporate governance	CNCTech strengthens its transparent and efficient governance system, aiming to increase benefits for shareholders, employees, and stakeholders; operating consistently according to the philosophy of "Integrity - Quality - Timeliness".	Enhance governance capacity, increase transparency and oversight; ensure fast, accurate, and consistent decision-making across the entire ecosystem.	Perfect the governance structure including Board of Directors - Supervisory Board - Executive Board and independent oversight role; standardize KPI/performance measurement mechanisms in business units to support data-driven governance.
Timely disclosure of information and compliance with capital market regulations.	CNCTech is committed to disclosing information in accordance with legal requirements and market standards, ensuring transparency for shareholders and investors.	Ensuring timeliness, completeness, and consistency in information disclosure; increasing investor and partner confidence.	Maintain the "Information Disclosure" section and update important documents/announcements (e.g., public company filings, shareholder list closing dates, transaction registrations, etc.)
Standardize the management system and comply with international standards.	CNCTech develops management systems and builds quality/ environmental management systems according to international standards to serve the global supply chain.	Standardizing processes, enhancing quality control, traceability, and compliance capabilities; reducing errors, minimizing delivery risks, and meeting international customer requirements.	Maintaining and operating according to international standards: - ISO 9001 - ISO 14001 - IATF 16949 - LEED (Silver) - AS 9100 (under development)
Risk management and internal control follow the improvement cycle.	CNCTech is committed to risk management coupled with operational discipline and continuous improvement, aiming to protect the interests of stakeholders and ensure sustainability.	Early identification of operational, legal, and compliance risks; reduction of disruptions and enhancement of ecosystem stability.	Strengthen the supervisory mechanism of the Supervisory Board; standardize measurement/KPIs and operational discipline culture to increase early warning capabilities and timely handling.

❑ CONNECTION WITH STAKEHOLDERS

CNCTech defines stakeholders as groups of individuals who influence or are affected to varying degrees by the Group's operations and development. Therefore, CNCTech considers the information, feedback, needs, and concerns of stakeholders as crucial data sources that shape management thinking, **organizational operations, and the development of long-term strategies based on transparency, discipline, and continuous improvement.**

COMMITMENT TO STAKEHOLDERS	ACTION
Clients/ Customers	- Providing comprehensive and holistic technology services and solutions, from consulting to implementation, operation, and maintenance. - Delivering the highest value to customers through products, services, and solutions developed based on the latest technological trends. - Continuously enhancing CNCTech's brand reputation. - Building a professional team with extensive experience and high expertise.
Shareholders, investors	- Ensuring the safety and sustainability of interests for shareholders and investors. - Providing timely, complete, and transparent two-way information updates to shareholders.
Staff	- Provided with opportunities to maximize their abilities and nurture their passion for success with the Group. - A friendly and creative work environment. - Guaranteed legitimate rights, both material and spiritual.
Community	- A reliable support system for community development. - Bringing better values to life, creating sustainable values that promote the development of society and the nation.
Government, Ministries, Departments	- Committed to supporting major programs and projects of the National Digital Transformation Program, contributing to the development of the digital economy, digital society, and digital nation. - Fully complying with industry regulations in particular and laws in general. - Fulfilling obligations to the State to the best of their ability.
Partners, suppliers	- Building mutually beneficial alliances that bring success to both sides. - Jointly expanding business areas and developing new products and services.

HAPPY WORK ENVIRONMENT

CNCTech considers people as the core competitive advantage of its industrial ecosystem. The "happy work environment" at CNCTech is built on a holistic approach; we continuously improve our compensation and benefits policies, care for physical and mental health, develop professional skills, and foster a cohesive culture based on "Happiness – Wisdom – Creativity – Understanding – Compliance – Breakthrough," aiming to create a sustainable work environment where each individual has the opportunity to grow and contribute long-term.

CONTINUOUSLY IMPROVING POLICIES ON COMPENSATION, BENEFITS, AND CONTRIBUTION RECOGNITION

CNCTech builds its compensation policy on the principles of fairness, transparency, and performance-based rewards. Besides a salary system based on rank/position, employees are recognized through KPIs, rewarded for improvements based on the principle of "The more you work, the more you earn," and internal recognition programs. This approach encourages proactiveness, responsibility, and continuous improvement throughout the system.

In parallel with its performance recognition policy, CNCTech focuses on fully implementing all legally mandated benefits and gradually expanding support tailored to the specifics of its manufacturing technology, industrial solutions, and logistics services. Through a mechanism of sharing achievements and incentive programs in line with the Group's policies, CNCTech aims to strengthen long-term commitment and create motivation for employees to develop alongside the company.



PHYSICAL AND MENTAL HEALTH CARE

CNCTech promotes a culture of "work efficiently - live healthily," considering health as the foundation of productivity and quality. The corporation maintains regular health check-ups, strengthens internal communication on occupational safety and health, and improves workplace hygiene to ensure a safe and suitable working environment. In addition to providing comprehensive healthcare, CNCTech encourages employees to maintain a positive lifestyle through sports and recreational activities such as the CNCRUN25 race, football tournaments, yoga, or modern dance. Simultaneously, the company focuses on improving workspaces and living areas with greenery, landscaped grounds, and suitable rest areas, contributing to mental balance and increased internal cohesion.

OCCUPATIONAL SAFETY AND OPERATIONAL TECHNIQUES

Due to its direct involvement in factory operations, CNCTech prioritizes workplace safety above all. The corporation standardizes job-specific safety training and organizes regular incident response and first aid drills to enhance response and prevention capabilities at the workplace.

CNCTech maintains a regular risk assessment mechanism in the machinery, lifting, and chemical areas, and encourages a near-miss reporting culture to detect risks early and address them before incidents occur. 5S practices are integrated into daily operational discipline, helping to maintain a tidy, safe, and efficient work environment and creating a foundation for continuous improvement.

LIFELONG LEARNING AND COMPETENCY DEVELOPMENT

CNCTech believes that continuous learning is key to sustainable development. The corporation invests in vocational skills training, management skills training, and capacity building programs to meet the increasingly demanding requirements of the global supply chain and to raise the competency standards of its workforce in line with international operational standards.

In 2025, CNCTech provided 1059 hours of training to 1197 employees through various formats including in-person, online, and overseas training (depending on the program). Training content focused on improving skills at each stage of production, standardizing competencies and career progression paths, and developing frontline managers (team leaders/supervisors) in operational discipline, quality, and team leadership skills. CNCTech also gradually strengthened foreign language and digital skills training to support international integration.

ENCOURAGING INNOVATION AND A CULTURE OF IMPROVEMENT

CNCTech fosters a spirit of innovation in its daily operations through the Kaizen program, resource optimization initiatives, and quality improvement. R&D activities and improvement projects are promoted to create new technical solutions and products, while enhancing the competitiveness of the ecosystem.

In 2025, CNCTech will organize the 2025 Innovation Competition as a key activity to inspire the spirit of "CNCers dare to think - dare to act - dare to break through." The competition provides a space for teams/units to propose technical improvement initiatives, cost optimization, quality improvement, and increased operational efficiency, prioritizing ideas with practical application in factories/warehouses/logistics and with clearly measurable results such as energy saving, waste reduction, lead time reduction, safety improvement, or emission reduction.



Alongside the competition, CNCTech maintains a mechanism to encourage innovative proposals linked to operational efficiency, organizes skilled worker competitions and professional playgrounds to spread the spirit of learning and raise technical standards. Innovation activities are closely linked between training, R&D, and process improvement, thereby strengthening the innovation capacity of the entire ecosystem towards international standards.

FOSTERING INTERNAL COHESION AND SPREADING HUMANITARIAN VALUES

CNCTech builds a work environment based on respect and commitment, where employees are heard, recognized, and given opportunities for development. This humanistic spirit is demonstrated through internal charitable activities and supporting colleagues in need, thereby strengthening the bond and pride of "CNCTech employees."

In 2025, CNCTech will hold a Workers' Conference to listen to the voices of its employees, enhance two-way dialogue, and strengthen consensus throughout the Group.

At the conference, the leadership and employees engaged in frank discussions about policies, working conditions, occupational health and safety, training and development, recognition mechanisms, and sustainable development directions. Through this official dialogue channel, CNCTech received suggestions, provided clear answers, and committed to action according to the roadmap, while increasing transparency in internal communication to strengthen trust and engagement among the workforce.

By connecting the voices of employees with ESG goals, CNCTech aims for a sustainable development model centered on people, where employee welfare, experience, and organizational culture are considered the foundation for stable business operations, raising quality standards, and further progress in international integration.

ACTIVITIES FOR A GREEN EARTH

CNCTech approaches green environmental management based on the principles of systematic, goal-oriented, measurable, and continuous improvement.

FOUNDATION OF ENVIRONMENTAL GOVERNANCE AND EXTERNAL RECORDING

CNCTech implements an environmental management system according to ISO 14001:2015, integrating it into sustainable operational management and internal improvement activities. At the Group level, CNCTech Group is recognized as one of the TOP 10 Strong Brands – Green Growth, demonstrating a consistent orientation towards green investment and raising compliance standards within the industrial ecosystem.

In the logistics services pillar, Bac Giang Logistics officially received LEED Green Building certification, Silver rating, from the U.S. Green Building Council (USGBC). This milestone affirms the capacity to develop and operate infrastructure according to international green standards, while creating a competitive advantage when serving global customers.

ENERGY MANAGEMENT AND EMISSION REDUCTION

CNCTech monitors and optimizes energy consumption on a monthly basis, focusing on high-consumption points. Simultaneously, the Group invests in developing renewable energy (rooftop solar power) to reduce dependence on the grid and gradually reduce Scope 2 emissions.

Key programs include:

Establishing energy consumption maps by area/main equipment; standardizing indicators based on output units for comparison over time.

Compressed air saving and preventative maintenance program: reducing leaks, optimizing operating pressure, and improving system efficiency.

Kaizen application: reducing waste and reprocessing, optimizing packaging and internal logistics to reduce indirect losses.

Promote the digitalization of measurement and anomaly detection in line with data-driven energy management.

WASTE MANAGEMENT AND CIRCULAR ECONOMY

CNCTech standardizes waste sorting at source and controls the entire storage, delivery, and documentation cycle, especially for hazardous waste in processes involving chemicals. Simultaneously, we prioritize solutions to increase metal scrap recycling and optimize packaging materials in line with the circular economy.

Key programs:

Sorting at source: metals, plastics, paper, and hazardous waste; labeling and standardizing storage areas according to regulations.

Increasing the recycling rate of metal scrap; optimizing the use and reuse of packaging materials where appropriate.

Controlling waste treatment contractors according to compliance, traceability, and complete documentation principles.

WATER AND CHEMICAL MANAGEMENT

For processes with high environmental risks (surface treatment, industrial cleaning, etc.), CNCTech manages chemicals using MSDS (Material Safety Data Sheets), manages import, export, and storage procedures, and provides risk identification training. Simultaneously, we monitor wastewater and ensure compliance with regulations, increasing water reuse where feasible to reduce resource pressure.



Key programs:

Chemical management according to MSDS; spill response training; inventory control and safe storage conditions.

Monitoring wastewater and ensuring compliance with standards; optimizing processes to reduce water consumption per unit of output.

Implementing activities such as: 5S, cost-down, reducing paperwork, prioritizing online meetings/communications when appropriate.

Looking towards 2030, CNCTech aims to develop smart green industrial parks, expand renewable energy, and enhance circular operation solutions. In the coming period, we will continue to standardize environmental KPIs (energy, water, waste, emissions), increase automation/monitoring levels, and strengthen our compliance capabilities to meet international customer requirements and ESG standards.

WORKING TOGETHER FOR COMMUNITY DEVELOPMENT

CNCTech chooses to contribute to the community in a practical, timely, and systematic way, focusing on three priority areas: education, healthcare, and the environment. Instead of fragmented implementation, CNCTech builds programs according to a clear management cycle: identifying needs with the local area/recipient organization – organizing implementation – compiling results and supporting documentation – learning from experience to improve for subsequent years.

SOME KEY PROGRAMS

(1) Sponsor and support the development of meaningful and valuable educational programs for the community.

CNCTech continues to uphold its guiding principle of "education as the foundation of sustainable development," focusing on activities that enhance students' capabilities and create an environment for accessing new skills. A highlight is the "Key to the Future" program, which emphasizes English language skills and experiential learning. During the year, the program achieved significant results:

709 English teaching hours,

285 number of students participating,

thereby contributing to increased access to knowledge, broadening integrated thinking, and encouraging a proactive learning spirit.

In addition, CNCTech accompanies academic playgrounds and supports club activities at schools such as: the "CNCTECH KITE 2025" startup idea competition held at Vinh Phuc Specialized High School; the AI and automation application competition in mechanical manufacturing held at the Mechanical Engineering School - Hanoi University of Science and Technology; supporting the ARES 2 Robotics team of the Science Club of Vinh Phuc Specialized High School; providing 10 scholarships to Hanoi University of Science and Technology... and contributing to improving learning conditions (equipment, facilities), aiming to create a cumulative impact instead of a one-time support.



(2) Disaster response and post-storm recovery: swift action, targeted support.

2025 marks a significant area of CNCTech's activity in supporting communities affected by natural disasters. In the spirit of timely, targeted, and essential support, CNCTech implemented programs to aid and assist in post-storm recovery, coordinating with local authorities and recipient organizations to ensure effectiveness and transparency.

A prime example is the donation of 1.3 billion VND to Ms. O affected by Typhoon No. 3, along with other relief efforts in heavily impacted areas. CNCTech's approach focuses on rapid recovery, helping local communities stabilize their lives and gradually restore basic education and living activities..

(3) Connecting happy communities:

Alongside its community-oriented activities, CNCTech maintains annual welfare programs: Tet holiday gifts, support for the elderly and those in difficult circumstances, coordination with local authorities/trade unions to identify eligible beneficiaries, and the donation of roads worth 15 billion VND.

APPROACH TO CREATING LONG-TERM IMPACT

In 2025, the total budget for community welfare activities reached VND 18,015,561,484, and we implemented 29 programs/activities. To ensure that community activities are not only effective but also appropriate and scalable, CNCTech applies three implementation principles:

Needs surveys with local authorities/recipients before providing support: selecting the right issues and target groups, prioritizing essential items, and avoiding spreading resources too thinly.

Transparency of results: compiling data, receiving/assigned documents, and program-specific vouchers; increasing verifiability when reporting to shareholders and stakeholders.

Prioritizing long-term sustainable models: focusing on education (class hours, scholarships, facilities) and programs capable of creating cumulative impact over time.

FINANCIAL STATEMENTS



STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of CNCTech Group Joint Stock Company (the "Company") presents this report together with the Company's consolidated financial statements for the year ended 31 December 2025.

THE BOARDS OF DIRECTORS, EXECUTIVE BOARD AND BOARD OF SUPERVISORS

The members of the Board of Directors, Executive Board and Board of Supervisors of the Company during the year and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Hung	Chairman
Mr. Dao Hoang Viet	Vice Chairman (appointed on 01 May 2025)
Mr. Nguyen Trong Khang	Vice Chairman (resigned on 01 May 2025)
Mr. Nguyen Trung Kien	Vice Chairman
Mr. Vu Anh Tuan	Member
Ms. Nguyen Thi Dung	Member (appointed on 26 March 2025)

Executive Board

Mr. Nguyen Van Hung	Group Executive Chairman
Mr. Nguyen Trung Kien	Vice Group Executive Chairman cum General Director
Mr. Vu Anh Tuan	Vice Group Executive Chairman
Ms. Nguyen Thi Dung	Vice Group Executive Chairman
Ms. Nguyen Phuong Nga	Deputy General Director
Ms. Dinh Thi Thu Ha	Deputy General Director
Mr. Dinh Hung Cuong	Deputy General Director (resigned on 01 January 2026)

Broad of Supervisors

Ms. Nguyen Hong Nhung	Head of Broad of Supervisors (appointed on 26 March 2025)
Ms. Nguyen Thi Thom	Head of Broad of Supervisors (resigned on 26 March 2025)
Ms. Le Thi Van	Member (appointed on 01 May 2025)
Mr. Nguyen Phu Hoang	Member (appointed on 01 May 2025)
Mr. Hoang Manh Cuong	Member (resigned on 01 May 2025)
Mr. Dao Hoang Viet	Member (resigned on 01 May 2025)

THE EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. In preparing these consolidated financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing these consolidated financial statements.

For and on behalf of the Executive Board,



NGUYEN VAN HUNG
Group Executive Chairman
Hanoi, 05 March 2026

CONSOLIDATED BALANCE SHEET

FORM B 01-DN/HN

As at 31 December 2025

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**2,354,459,925,581**	**1,489,051,770,509**
I.	Cash and cash equivalents	110	6	301,487,789,526	199,763,948,767
1.	Cash	111		110,315,417,133	132,113,222,764
2.	Cash equivalents	112		191,172,372,393	67,650,726,003
II.	***Short-term financial investments***	***120***		***810,047,800,000***	***287,088,429,654***
1.	Trading securities	121	7	172,047,800,000	181,239,800,000
2.	Provision for impairment of trading securities	122	7	-	(3,500,000,000)
3.	Held-to-maturity investments	123	8	638,000,000,000	109,348,629,654
III.	***Short-term receivables***	***130***		***907,971,055,535***	***820,388,999,245***
1.	Short-term trade receivables	131	9	431,242,650,136	325,322,955,694
2.	Short-term advances to suppliers	132	10	82,666,252,099	110,196,970,500
3.	Short-term loan receivables	135	11	287,068,000,000	265,479,328,267
4.	Other short-term receivables	136	12	110,323,383,096	119,746,767,451
5.	Provision for short-term doubtful debts	137		(3,329,229,796)	(357,022,667)
IV.	***Inventories***	***140***	***13***	***233,978,006,859***	***108,687,697,149***
1.	Inventories	141		233,978,006,859	108,687,697,149
V.	Other short-term assets	150		100,975,273,661	73,122,695,694
1.	Short-term prepayments	151	14	10,489,465,327	6,657,591,423
2.	Value added tax deductibles	152		85,752,780,053	63,619,712,059
3.	Taxes and other receivables from the State budget	153	15	4,733,028,281	2,845,392,212

CONSOLIDATED BALANCE SHEET

FORM B 01-DN/HN

(Continued)

As at 31 December 2025

	ASSETS	Codes	Notes	Closing balance	Opening balance
B.	**NON-CURRENT ASSETS**	**200**		**5,044,623,076,963**	**4,726,311,876,169**
I.	***Long-term receivables***	***210***		***81,519,339,500***	***67,050,552,132***
1.	Long-term loans receivable	215	11	570,000,000	43,227,000,000
2.	Other long-term receivables	216	12	80,949,339,500	23,823,552,132
II.	***Fixed assets***	***220***		***752,814,994,353***	***346,881,839,791***
1.	Tangible fixed assets	221	16	726,486,537,147	308,156,090,476
	- Cost	222		895,930,629,389	418,503,605,715
	- Accumulated depreciation	223		(169,444,092,242)	(110,347,515,239)
2.	Finance lease assets	224	17	22,988,761,754	34,565,076,954
	- Cost	225		36,798,948,456	55,549,369,456
	- Accumulated depreciation	226		(13,810,186,702)	(20,984,292,502)
3.	Intangible assets	227	18	3,339,695,452	4,160,672,361
	- Cost	228		11,059,636,400	10,612,486,400
	- Accumulated amortisation	229		(7,719,940,948)	(6,451,814,039)
III.	***Investment property***	***230***	***19***	***2,057,947,352,035***	***1,397,363,698,169***
	- Cost	231		2,329,957,182,748	1,591,455,974,265
	- Accumulated depreciation	232		(272,009,830,713)	(194,092,276,096)
IV.	***Long-term assets in progress***	***240***		***577,057,767,281***	***1,291,867,317,815***
1.	Long-term construction in progress	242	20	577,057,767,281	1,291,867,317,815
V.	***Long-term financial investments***	***250***		***303,509,066,832***	***292,346,137,950***
1.	Investments in associates	252	21	273,709,066,832	283,546,137,950
2.	Equity investments in other entities	253	22	29,800,000,000	8,800,000,000
VI.	***Other long-term assets***	***260***		***1,271,774,556,962***	***1,330,802,330,312***
1.	Long-term prepayments	261	14	1,271,554,245,617	1,330,546,610,269
2.	Deferred tax assets	262	38	220,311,345	255,720,043
	TOTAL ASSETS (270=100+200)	**270**		**7,399,083,002,544**	**6,215,363,646,678**

CONSOLIDATED BALANCE SHEET

(Continued)

FORM B 01-DN/HN

As at 31 December 2025

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**5,118,968,930,085**	**4,159,367,812,016**
I.	***Current liabilities***	***310***		***2,292,023,510,751***	***1,503,081,315,279***
1.	Short-term trade payables	311	23	503,492,935,812	310,058,651,179
2.	Short-term advances from customers	312	24	278,605,769,249	76,942,454,158
3.	Taxes and amounts payable to the State budget	313	15	37,667,818,737	42,364,729,713
4.	Payables to employees	314		27,706,257,409	23,381,540,120
5.	Short-term accrued expenses	315	25	15,651,253,914	19,746,592,812
6.	Short-term unearned revenue	318	26	195,627,566,837	132,834,656,861
7.	Other current payables	319	27	342,504,689,356	318,507,696,084
8.	Short-term loans and obligations under finance leases	320	28	888,678,371,396	576,631,500,407
9.	Short-term provisions	321		2,088,848,041	2,613,493,945
II.	***Long-term liabilities***	***330***		***2,826,945,419,334***	***2,656,286,496,737***
1.	Long-term trade payables	331		2,384,658,584	30,617,778,865
2.	Long-term unearned revenue	336	26	18,177,207,644	28,129,093,637
3.	Other long-term payables	337	27	164,794,586,288	159,395,990,684
4.	Long-term loans and obligations under finance leases	338	28	2,501,133,511,389	2,279,507,764,736
5.	Deferred tax liabilities	341	38	140,455,455,429	158,635,868,815

CONSOLIDATED BALANCE SHEET

(Continued)

FORM B 01-DN/HN

As at 31 December 2025

	RESOURCES	Codes	Notes	Closing balance	Opening balance
D.	**EQUITY**	**400**		**2,280,114,072,459**	**2,055,995,834,662**
I.	Owners' equity	410	29	2,280,114,072,459	2,055,995,834,662
1.	Owners' contributed capital	411		916,000,000,000	916,000,000,000
	- Ordinary shares carrying voting rights	411a		916,000,000,000	916,000,000,000
2.	Share premium	412		127,600,000,000	127,600,000,000
3.	Other owners' capital	414		108,000,000,000	108,000,000,000
4.	Other reserves	420		(4,864,930,892)	(4,864,930,892)
5.	Retained earnings	421		490,682,300,782	338,651,022,651
	- Retained earnings accumulated to the prior year end	421a		336,434,896,801	123,330,202,378
	- Retained earnings of the current year	421b		154,247,403,981	215,320,820,273
6.	Non-controlling interests	429		642,696,702,569	570,609,742,903
	TOTAL RESOURCES (440=300+400)	**440**		**7,399,083,002,544**	**6,215,363,646,678**

LE THU THUY
Preparer

NGUYEN THAI SON
Chief Accountant

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH
M.S.D.N: 0106839469

NGUYEN VAN HUNG
Group Executive Chairman
Hanoi, 05 March 2026

CONSOLIDATED INCOME STATEMENT

FORM B 02-DN/HN

As at 31 December 2025

	ITEMS	Codes	Notes	Current year	Prior year
1.	Gross revenue from goods sold and services rendered	01	32	2,211,837,439,905	1,637,623,577,003
2.	Deductions	02	32	2,776,634,028	384,953,274
3.	Net revenue from goods sold and services rendered (10=01-02)	10	32	2,209,060,805,877	1,637,238,623,729
4.	Cost of sales	11	33	1,718,029,832,268	1,174,252,940,901
5.	Gross profit from goods sold and services rendered (20=10-11)	20		491,030,973,609	462,985,682,828
6.	Financial income	21	35	138,370,010,880	88,561,989,819
7.	Financial expenses	22	36	224,785,292,628	195,496,913,319
	- In which: Interest expense	23		211,780,327,245	189,249,023,479
8.	Share of net profit/(loss) from associates	24	21	52,324,308	(6,971,921,046)
9.	Selling expenses	25	37	44,973,172,514	28,425,034,818
10.	General and administration expenses	26	37	148,086,309,564	132,154,096,723
11.	Operating profit (30=20+(21-22)-(25+26))	30		211,608,534,091	188,499,706,741
12.	Other income	31		10,388,353,478	181,830,666,536
13.	Other expenses	32		7,279,509,153	5,463,363,032
14.	Profit from other activities (40=31-32)	40		3,108,844,325	176,367,303,504
15.	Accounting profit before tax (50=30+40)	50		214,717,378,416	364,867,010,245
16.	Current corporate income tax expense	51	38	31,954,683,131	38,857,527,816
17.	Deferred corporate tax (income)/expense	52	38	(17,727,644,222)	19,776,311,345
18.	Net profit after corporate income tax (60=50-51-52)	60		200,490,339,507	306,233,171,084
	In which:				
	Profit after tax attributable to Parent Company	61		154,247,403,981	215,320,820,273
	Profit after tax attributable to non-controlling shareholders	62		46,242,935,526	90,912,350,811
19.	Basic earnings per share	70	39	1,684	2,344

CONSOLIDATED CASH FLOW STATEMENT

FORM B 03-DN/HN

As at 31 December 2025

	ITEMS	Codes	Current year	Prior year
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***214,717,378,416***	***364,867,010,245***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties, allocation of land rental and gain on bargain purchase	02	154,974,609,577	(31,841,107,906)
	Provisions	03	2,447,561,225	6,470,516,612
	Foreign exchange loss/(gain) arising from translating foreign currency monetary items	04	488,592,393	(17,766,944,973)
	(Gain) from investing activities	05	(75,604,608,965)	(35,551,420,563)
	Interest expense	06	211,780,327,245	189,249,023,479
3.	***Operating profit before movements in working capital***	***08***	***508,803,859,891***	***475,427,076,894***
	Changes in receivables	09	(131,675,138,499)	1,031,848,857,412
	Changes in inventories	10	(125,290,309,710)	17,798,847,626
	Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	344,706,395,256	(177,614,102,986)
	Changes in prepaid expenses	12	40,313,836,664	(375,821,761,576)
	Changes in trading securities	13	5,692,000,000	148,432,000,000
	Interest paid	14	(216,184,856,874)	(183,479,916,759)
	Corporate income tax paid	15	(36,769,617,152)	(18,340,255,945)
	Net cash generated by operating activities	20	389,596,169,576	918,250,744,666

CONSOLIDATED CASH FLOW STATEMENT

FORM B 03-DN/HN

(Continued)

As at 31 December 2025

	ITEMS	Codes	Current year	Prior year
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(472,438,646,334)	(669,584,206,514)
2.	Proceed from disposal of fixed assets	22	65,418,644,777	249,407,998,689
3.	Cash outflow for lending, buying debt instruments of other entities	23	(1,534,062,752,801)	(822,761,049,201)
4.	Cash recovered from lending, selling debt instruments of other entities	24	1,026,479,710,722	893,015,784,745
5.	Equity investments in other entities	25	(21,000,000,000)	(727,221,854,659)
6.	Cash recovered from investments in other entities	26	5,834,198,875	-
7.	Interest earned, dividends and profits received	27	68,960,273,960	65,527,361,056
	Net cash used in investing activities	30	(860,808,570,801)	(1,011,615,965,884)
III.	CASH FLOWS FROM FINANCING ACTIVITIES			
1.	Proceeds from share issue and owners' contributed capital	31	32,748,395,509	102,777,085,000
2.	Proceeds from borrowings	33	2,743,975,538,720	1,965,842,415,411
3.	Repayment of borrowings	34	(2,193,794,786,686)	(1,834,036,603,587)
4.	Repayment of obligations under finance leases	35	(10,066,134,392)	(11,332,444,813)
	Net cash generated by financing activities	***40***	***572,863,013,151***	***223,250,452,011***
	Net increases in cash (50=20+30+40)	***50***	***101,650,611,926***	***129,885,230,793***
	Cash and cash equivalents at the beginning of the year	***60***	***199,763,948,767***	***69,791,458,795***
	Effects of changes in foreign exchange rates	61	73,228,833	87,259,179
	Cash and cash equivalents at the end of the year (70=50+60+61)	***70***	***301,487,789,526***	***199,763,948,767***

LE THU THUY	NGUYEN THAI SON	NGUYEN VAN HUNG
Preparer	Chief Accountant	Group Executive Chairman
		Hanoi, 05 March 2026


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