

No: 1303.1/2023/KBC-CK

Bac Ninh, March 13th, 2023

PERIODIC INFORMATION DISCLOSURE

To:

- State Securities Committee;
- Ho Chi Minh Stock Exchange;
- Hanoi Stock Exchange;
- Esteemed Shareholders.

1. Name of organization: KinhBac City Development Holding Corporation

- Securities code: KBC

- Bond code: KBC121020

- Address: Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam

- Tel: (0222) 3634034

Fax: (0222) 3634035

- E-mail: info@kinhbaccity.vn

Website: <http://www.kinhbaccity.vn>

2. Content of disclosure:

Pursuant to the current regulations on information disclosure on the securities market, KinhBac City Development Holding Corporation (KBC) would like to disclosure information on The 2022 periodic reports on the use of capital from Bond KBCH2123001, KBCH2123002, KBCH2124003 which were audited by Grant Thornton (Vietnam) Limited on March 10th, 2023 on the Report No. 1303/2023/KBC-CV. The full text of the Resolution of the Board of Directors is attached to this official letter.

3. This information was published on the company's website on March 13th, 2023 at the link <http://www.kinhbaccity.vn>.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attachments:

Full document of section 2

**On behalf of KINH BAC CITY DEVELOPMENT
HOLDING CORPORATION
Authorized person to disclose informaion
Deputy General Manager**

(signed and stamped)

Pham Phuc Hieu

Form No 3.2. Disclosure of information on bond's principal and interest payments

(Promulgated with the Circular No 122/2020/TT-BTC on December 31th 2020 of the Minister of Finance)

**KINHBAC CITY
DEVELOPMENT HOLDING
CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independent - Freedom - Happiness

No: 1303/2023/KBC-CV

Bac Ninh, March 13, 2023

*About: Periodic information disclosure on
the use of capital obtained from private
bond issuances in 2022*

**PERIODIC REPORT IN 2022
ON THE USE OF CAPITAL OBTAINED FROM PRIVATE
BOND ISSUANCES**

**TO: - THE STATE SECURITIES COMMISSION
 - HA NOI STOCK EXCHANGE
 - HO CHI MINH STOCK EXCHANGE**

Pursuant to Circular No.122/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on information disclosure and reporting prescribed in the Government's Decree No. 153/2020/ND-CP dated 31 December 2020, Decree 65/2022/ND-CP amending and supplementing some articles of Decree 153/2020/ND-CP dated 31 December 2020 of the Government on private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market, Kinh Bac City Development Holding Corporation would like to disclose The 2022 periodic report on the capital use from private bond issuances as follows:

1. Corporation's information:

- Name of organization: KINH BAC CITY DEVELOPMENT HOLDING CORPORATION
- Address: Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam
- Tel: 0222 3634034 Fax: 0222 3634035
- Business Registration Number: 2300233993, first issued by Department of Planning and Investment of Bac Ninh province on March 27th 2002, 17th amendment on October 17th 2021;
- Business type: Joint Stock Company
- Main business activities: Real estate, land use rights of owners, users or tenants (Residential - Urban, Resettlement area, Worker's housing area, infrastructure inside and outside the industrial park; leasing, factories purchasing or selling of houses built by the company in industrial parks, worker housing areas, resettlement areas, residential areas - urban areas. Housing, offices and warehouses business and development.

2. GENERAL INFORMATION ON THE USE OF CAPITAL OBTAINED FROM BONDS

N O	BOND'S NAME	INVESTMENT OF PROJECTS AND CAPITAL STRUCTURE				INCREASE THE SIZE OF OPERATION CAPITAL	
		Maximum disbursement plan *		Disbursement making		Maximum disbursement plan (VND)	Disbursement making (VND)
		Expected amount (VND)	Expected date	Disbursed amount (VND)	Execution date		
1	KBCH2123001					400,000,000,000	400,000,000,000
2	KBCH2123002	1,000,000,000,000	From 03/06/2021 to 03/06/2023	785,131,438,872	From 07/06/2021 to 17/09/2021	0 (**)	214,868,561,128
3	KBCH2124003	1,000,000,000,000	From 11/11/2021 to 11/11/2024	1,000,000,000,000	From 09/12/2021 to 27/04/2022		
	Total	2,000,000,000,000		1,785,131,438,872		400,000,000,000	614,868,561,128

Note:

- *The issuance plan does not specify the expected disbursement date. Therefore, the Bonds were disbursed from the issue date to the maturity date.*
- *(*) The maximum disbursement plan is equal to the issued value of the bond. For Bonds that are used for multiple purposes, the issuance plan does not stipulate the disbursement value for each purpose. Therefore, the allocation of disbursement plan for the purpose of capital use is only relative, giving priority to presenting the maximum disbursement plan for 1 of the purposes.*
- *(**) Regulation by disbursement plan is equal to (0), because the Bond has accumulated the maximum disbursement plan for other purposes, but it does not mean that the bond was not allocated the actual disbursement value for the purpose of having a (0) disbursement plan.*

3. DETAILS ABOUT CAPITAL USE OF BONDS:

BOND KBCH2123001

• **Purpose of using capital according to the issuance plan**

Pursuant to the bond issuance plans approved in the resolution No. 0802/2021/KBC/NQ-HDQT of the board of directors dated 08 February 2021, Decision No. 0903-1/2021/KBC/QD-TGD of the General Director dated 9 March 2021 and Decision No. 2603-1/2021/KBC/QD-TGD of the General Director dated 26 March 2021.

- Total mobilized volume from bond issuance (at par value): 400,000,000,000 VND (*Four hundred billion dong*).
- Purpose of capital use: The proceeds from the issuance of Bond KBCH2123001 shall be used for borrowing by subsidiaries to serve the purpose of increasing working capital scale and/or site clearance and infrastructure improvement in projects that the subsidiaries are implementing, specifically:

- + Lend to Sai Gon – Hai Phong Industrial Park Corporation: 200,000,000,000 VND
- + Lend to Sai Gon – Bac Giang Industrial Park Corporation: 200,000,000,000 VND
- **Capital use and disbursement progress:** For the purpose of using capital to increase the Corporation's operating capital

	Using purpose	Planned	Used
For other companies			
	- Transfer money to lend Sai Gon – Hai Phong Industrial Park Corporation under Resolution No. 0903/2021/KBC/NQ-HDQT dated 9 March 2021, General Director’s Decision No. 0903-1/2021/KBC/QD-TGD dated 9 March 2021 and Loan Contract No. 02/HĐVV/KBC-SHP/2021 dated 9 March 2021 to supplement and working capital and increase working capital scale.	200,000,000,000	200,000,000,000
	- Transfer money to lend Sai Gon – Bac Giang Industrial Park Corporation under Resolution No. 2603/2021/KBC/NQ-HDQT dated 26 March 2021, General Director’s Decision No. 2603-1/2021/KBC/QD-TGD dated 26 March 2021 and Loan Contract No. 02/HĐVV/SBG-KBC/2021 dated 26 March 2021 to supplement and working capital and increase working capital scale.	200,000,000,000	200,000,000,000
	Total	400,000,000,000	400,000,000,000

- **The 2022 audited report on the use of capital obtained from bond:** The 2022 audited periodic report on the use of capital obtained from Bond KBCH2123001 by Grant Thornton (Vietnam) Limited on 10 March 2023 is attached in this report.

BOND KBCH2123002

- **Purpose of using capital according to the issuance plan**

Pursuant to the bond issuance plan approved under the Board of Directors' Resolution No. 1705/2021/KBC/NQ-HDQT dated 17 May 2021, the General Director’s Decision of No. 0506/2021/KBC/QD-TGD dated 5 June 2021.

- Total mobilized volume from bond issuance (according to par value): 1,000,000,000,000 VND (*One trillion VND*).

- Purpose of using capital:

- + Implementation of investment programs and projects;
- + Increase the size of working capital;
- + Restructuring the capital of the Corporation itself.

• **Capital use and disbursement progress:**

The detailed use of capital is promulgated with the General Director's Decision No. 0506/2021/KBC/QĐ-TGD dated June 5, 2021. Việc sử dụng vốn chi tiết căn cứ theo Quyết định của Tổng giám đốc số 0506/2021/KBC-QĐ-TGD ngày 5 tháng 6 năm 2021.

- Đối với mục đích sử dụng vốn để đầu tư chương trình, dự án và cơ cấu lại nguồn vốn

NO	Projects using capital from bond issuance	Issuance Plan		In reality	
		Disbursement date	Disbursement value	Disbursement date	Disbursement value
1	Cơ cấu lại nguồn vốn				
	- Payment for principal and interest of Bond KBCbond01-2017			20/07/2021	182,724,000,000
	- Payment for principal and interest of Bond KBC2019-06			07/06/2021	182,600,000,000
	- Payment for principal and interest of Bond KBC2019-05			28/06/2021	209,600,000,000
	- Payment for interest of Bond KBC2020.VB			22/06/2021	10,770,410,959
	- Payment for interest of Bond KBC2020.DC			26/07/2021	21,625,339,297
	- Payment for interest of Bond KBCH2123001			23/08/2021	20,182,528,969
	- Payment for interest of Bond KBCH2022003			26/08/2021	9,894,068,082
	- Payment for principal and interest of loan from Vietinbank – Que Vo IP Branch			11/8/2021	47,735,091,565
	- Payment for principal of loan from Sai Gon – Nhon Hoi Industrial Park Corporation			10/08/2021	100,000,000,000
	Total				785,131,438,872

- For the purpose of using capital to increase the scale of working capital:

	Using purpose	Planned	Used
Increase working capital scale:			
	- Payment of CIT, PIT, and land use levy		65,989,096,395
	- Site clearance compensation		54,474,751,628
	- Payment of construction expenses for projects		73,202,746,308
	- Payment for purchase of clean water, chemicals for wastewater treatment plants		9,356,852,257
	- Payment of other operating expenses		6,245,114,540
	- Capital contribution to Kinh Bac – Da Nang Investmnet One Member Company Limited		5,600,000,000
	Tổng		214.868.561.128

- **The 2022 audited report on the use of capital obtained from bond:** The 2022 audited periodic report on the use of capital obtained from Bond KBCH2123002 by Grant Thornton (Vietnam) Limited on 10 March 2023 is attached in this report.

BOND KBCH2124003

- **Purpose of using capital according to the issuance plan**

Pursuant to the bond issuance plan approved under the Board of Directors' Resolution No. 0211-1/2021/KBC/NQ-HDQT dated 02 November 2021, the General Director's Decision of No. 0912-2/2021/KBC/QD-TGD dated 9 December 2021.

- Total mobilized volume from bond issuance (according to par value): 1,000,000,000,000 VND (*One trillion VND*).

- Purpose of capital use: The proceeds from the issuance of KBCH2124003 bonds shall be used for one or more of the following purposes:

+ Increase the size of operating capital including compensation for industrial park infrastructure, payment for construction, renovation and repair expenses of the industrial park and/or

+ Investment in project programs: business cooperation with Subsidiaries/Associates to implement real estate projects in industrial parks, including but not limited to investment and implementation of the expanded Trang Due project in An Lao district, Hai Phong city.

- **Capital use and disbursement progress:** For the purpose of investing in the Corporation's projects and programs:

N O	Projects using capital from bond issuance	Issuance Plan		In reality	
		Disbursement date	Disbursement value	Disbursement date	Disbursement value (VND)
1	Invest in the project program: Approving investment cooperation with Sai Gon - Hai Phong Industrial Park Corporation, a subsidiary, according to Resolution No. 0912-1/2021/KBC/NQ-HDQT dated 9 December 2021 and the General Director's Decision No. 0912-2/2021/KBC/QD-TGD dated 9 December 2021 to invest in the construction and business at the expanded Trang Due Industrial Park Project (Phase 3) with a capital contribution of 1 trillion VND.	No specified	Depending on the time, the Board of Directors balances the use of capital according to the purposes of the bond.	09/12/2021 04/04/2022 20/04/2022 27/04/2022	225,000,000,000 180,000,000,000 300,000,000,000 295,000,000,000
	Total				1,000,000,000,000

- **The 2022 audited report on the use of capital obtained from bond:** The 2022 audited periodic report on the use of capital obtained from Bond KBCH2123003 by Grant Thornton (Vietnam) Limited on 10 March 2023 is attached in this report.

We hereby bear the full responsibility to the law for the content and accuracy of the information disclosed above./.

Recipients:

- As above

- *Stored: Admin-HR Dept,
Accounting Dept.*

**AUTHORIZED PERSON TO DISCLOSE INFORMATION
DEPUTY GENERAL DIRECTOR**

(signed and stamped)

PHAM PHUC HIEU

Independent audit report

**on The 2022 periodic report on the use of capital
obtained from the issuance of bonds under
Resolution No. 0802/2021/KBC/NQ-HDQT of
The Board of Directors of Kinh Bac City Development Holding Corporation
dated 8 February 2021**

No 22-11-257-1

To: The Board of Directors of
 Kinh Bac City Development Holding Corporation

We have audited The 2022 periodic report on the use of capital ("The periodic report on the use of capital") obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation ("The Company") dated 8 February 2021 and the attached Notes to The periodic report on the use of capital (hereinafter referred to as "The periodic report on the use of capital") prepared on 10 March 2023 as presented on pages 5 to 9. This Periodic report on the use of capital has been prepared by the Board of Management on the basis presented in Note 2 and relevant legal regulations.

Management's responsibility

The Board of Management is responsible for the preparation and fair presentation of The periodic report on the use of capital of the Company in accordance with the basis presented in Note 2 and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of The periodic report on the use of capital that is free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on The periodic Capital Statement based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and regulations, and plan and perform the audit to obtain reasonable assurance about whether The periodic report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in The periodic report on the use of capital. The audit procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in The periodic report, whether due to fraud or error. In making those risk assessments, the auditors consider the Company's internal control relevant to the preparation and presentation of The periodic report on the use of capital, which gives a true and fair view in order to design appropriate audit procedures that are consistent with actual progress, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of recognition policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of The periodic report on the use of capital.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, The 2022 periodic report on the use of capital obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 8 February 2021 attached has been prepared, in all material respects, in accordance with the basis of the Report as presented in Note 2 of The periodic report on the use of capital and related legal regulations.

Restriction on the use of report

As presented in Note 2, The periodic report on the use of capital is attached, included audit opinions, and is prepared to help the Company meet the requirements of Decree No. 153/2020/ND-CP dated 31 December 2020 prescribing the private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing some articles of Decree No. 153/2020/ND-CP and Circular No. 122/2020/TT-BTC dated 31 December 2020 providing guidance on information disclosure and reporting prescribed in the provisions of Decree No. 153/2020/ND-CP. Therefore, this report may not be suitable for other purposes.

GRANT THORNTON (VIETNAM) LIMITED

(signed and stamped)

(signed)

Nguyen Tuan Nam
Audit Practising Registration
Certificate No 0808-2023-068-1
Deputy General Director

Nguyen Dich Dung
Audit Practising Registration
Certificate No 2484-2019-068-1
Auditor

Ha Noi, Viet Nam
10 March 2023

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

PERIODIC REPORT ON THE USE OF CAPITAL

obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 8 February 2021

2022 PERIODIC REPORT ON THE USE OF CAPITAL OBTAINED FROM BOND ISSUANCE UNDER RESOLUTION NO. 1705/2021/KBC/NQ-HDQT OF THE BOARD OF DIRECTORS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION DATED 8 FEBRUARY 2021

To:

- State Security Commission
- Ha Noi Stock Exchange
- Ho Chi Minh Stock Exchange

Pursuant to the provisions of Circular No. 122/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on information disclosure and reporting prescribed in Decree No. 153/2020/ND-CP dated 31 December 2020 of the Government prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market and Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP, Kinh Bac City Development Holding Corporation discloses information on The 2022 periodic report on the use of capital obtained from the issuance of bond KBCH2124003 as follows:

1. COMPANY INFORMATION

- Company name: Kinh Bac City Development Holding Corporation
- Head office's address: Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam
- Tel: 0222.3634034 Fax: 0222.3634035
- Company type: Joint Stock Company
- Main business activities: Trading in real estate, land use rights belonging to owners, users or renters. Specifically: Trading in residential - urban areas, resettlement areas, worker housing areas, infrastructure inside and outside industrial zones; lease, hire-purchase factories or sell houses built by the company in industrial parks, worker housing areas, resettlement areas, residential areas - urban areas; business and development of houses, offices and warehouses.

2. PURPOSES OF USING CAPITAL UNDER ISSUANCE PLAN

Pursuant to the bond issuance plan approved in the Board of Directors' Resolution No. 0802/2021/KBC/NQ-HDQT dated 8 February 2021, the General Director's Decision No.0903-1/2021/KBC/QD-TGD dated 9 March 2021 and the General Director's Decision No.2603-1/2021/KBC/QD-TGD dated 26 March 2021.

- Total mobilized volume from bond issuance (according to par value): 400,000,000,000 VND (Four hundred billion VND).
- Purpose of capital use: The proceeds from the issuance of bond KBCH2123001 will be used to lend to subsidiaries for the purpose of increasing operating capital and/or site clearance and infrastructure improvement at projects that the subsidiaries are implementing, specifically :
 - +) Lend to Sai Gon – Hai Phong Industrial Park Corporation: 200,000,000,000 VND
 - +) Lend to Sai Gon – Bac Giang Industrial Park Corporation: 200,000,000,000 VND

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 8 February 2021

3. SITUATION OF CAPITAL USE AND PROGRESS OF DISTRIBUTION

For the purpose of using capital to increase the size of the Corporation's working capital:

	Purpose of using	Plan	Used amount
For other companies			
1.	Loan to Sai Gon – Hai Phong Industrial Park Corporation by money transfer according to Resolution No. 0903/2021/KBC/NQ-HDQT dated 9 March 2021, Decision No. 0903-1/2021/KBC/QD-TGD dated 9 March 2021 of the Board of Management and Loan Contract No. 02/HDVV/KBC-SHP/2021 dated 9 March 2021 to supplement working capital and increase operating capital.	200,000,000,000	200,000,000,000
2.	Loan to Sai Gon – Bac Giang Industrial Park Corporation by money transfer according to Resolution No. 2603/2021/KBC/NQ-HDQT of the Board of Management dated 26 March 2021, Decision No. 2603-1/2021/KBC/QD-TGD dated 26 March 2021 and Loan Contract No. 02/HDVV/SBG-KBC/2021 dated 26 March 2021 to supplement working capital and increase operating capital.	200,000,000,000	200,000,000,000
	Total	400,000,000,000	400,000,000,000

On behalf of the Board of Management

(signed and stamped)

(signed)

Nguyen Thi Thu Huong
General Director

Luu Phuong Mai
Preparer

Bac Ninh, Viet Nam
10 March 2023

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL

obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 8 February 2021

1. CORPORATE INFORMATION

Kinh Bac City Development Holding Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 2103000012 issued by the Department of Planning and Investment of Bac Ninh Province on 27 March 2002, and the subsequent amendments, with the latest is the 18th amendment No. 2300233993 being granted by the Department of Planning and Investment of Bac Ninh Province on 5 July 2022.

The current principal activities of the Company are to invest, construct and trade infrastructure inside and outside the industrial parks; to lease and sell factory plants constructed by the Company in the industrial parks, and residential – urban areas, to carry out financial investment; and other activities in accordance with the Enterprise Registration Certificate.

The business cycle of the Company starts from the acquisition of investment license, land clearance, infrastructure development of industrial parks and urban areas until the time of completion and land is handed over to customers. As a result, the business cycle of the Company may extend over 12 months.

The Company’s head office is located at Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam and its Ho Chi Minh branch is located at No. 20 Phung Khac Khoan, Da Kao Ward, No. 1 District, Ho Chi Minh City, Vietnam.

The Company’s shares were listed on Ho Chi Minh City Stock Exchange in accordance with Decision No. 153/QD-SGDHCM issued by Ho Chi Minh City Stock Exchange on 7 December 2009.

Corporate structure

On report date, the Company has the following subsidiaries:

No	Company's name	Effective		Head office	Main activities
		Voting right (%)	intest rate (%)		
1	Saigon – Bac Giang Industrial Park Corporation	92,5	88,06	Quang Chau Industrial Park, Quang Chau commune, Viet Yen district, Bac Giang province, Viet Nam	Investment, building and trading industrial parks and real estates
2	Saigon – Hai Phong Industrial Park Corporation	86,54	86,54	Trang Due Industrial Park, Le Loi commune, An Duong district, Hai Phong city, Viet Nam	Investment, building and trading industrial parks and real estates
3	Northwest Saigon City Development Corporation	74,3	72,44	Tram Bom, National Road No, 22, Tan Phu Trung, Cu Chi, Ho Chi Minh city, Viet Nam	Investment, building and trading industrial parks and real estates
4	Trang Cat One Member Urban Development Company Limited	100	100	Bai Trieu Area, Trang Cat Commune, Hai An District, in Dinh Vu - Cat Hai Economical Zone, Hai Phong city	Investment, building and trading industrial parks and real estates
5	NGD Investment One Member Company Limited	100	100	No. 10 Hang Bot Lane, Cat Linh ward, Dong Da District, Hanoi, Viet Nam	Investment, building and trading real estates
6	Kinh Bac Office and Factory Business One Member Company Limited	100	100	Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh province, Viet Nam	Investment, building and trading real estates
7	Kinh Bac – Da Nang Investment One Member Company Limited	100	100	61A Nguyen Van Cu, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang city, Viet Nam	Investment, building and trading real estates
8	Tien Duong Development Holding Joint Stock Company	51	51	100 An Trach, Cat Linh Ward, Dong Da District, Hanoi, Viet Nam	Investment, building and trading real estates

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 8 February 2021

No	Company's name	Voting right (%)	Effective interest		Head office	Main activities
				rate (%)		
9	Long An Investment Development Joint Stock Company(*)	60	56,77		Lot 6A, Road No. 3, Tan Duc Industrial Park, Duc Hoa Ha Commune, Duc Hoa District, Long An Province, Vietnam	Building and trading real estates
10	Tan Phu Trung – Long An Industrial Park One Member Company Limited (*)	100	72,44		88 Tran Phong Sac, No. 4 Ward, Tan An City, Long An Province, Viet Nam	Architectural activities and related technical consultancy
11	Bac Giang – Long An Industrial Park One Member Company Limited(*)	100	88,06		489E/Road 824, Zone 5, Duc Hoa Ward, Duc Hoa District, Long An Province, Viet Nam	Architectural activities and related technical consultancy
12	Tan Tap Industrial Infrastructure Development Limited Company (*)	100	86,54		531E, Zone 5, Duc Hoa ward, Duc Hoa District, Long An Province, Viet Nam	Architectural activities and related technical consultancy
13	Hung Yen Investment and Development Corporation	95	93,65		537, Nguyen Van Linh Street, Le Loi Ward, Hung Yen City, Hung Yen Province, Vietnam	Building and trading real estates
14	Vung Tau Investment Group Joint Stock Company	74,52	74,52		Link 28 Hang Dieu 1 Street, Ward 10, Vung Tau City, Ba Ria - Vung Tau Province, Vietnam	Building and trading real estates
15	Bao Lac Spiritual Park Joint Stock Company (*)	65	56,25		Ngo Xa village, Long Chau commune, Yen Phong district, Bac Ninh province, Vietnam	Funeral service activities
16	Quang Yen Electronics Company Limited (*)	100	86,54		Lot NA8-2, high-class factory and factory project complex, Dam Nha Mac area, Lien Vi commune, Quang Yen town, Quang Ninh province, Vietnam	Manufacturing communication equipment, electronic components and consumer electronic products
17	Quang Yen Manufacturing Industry Company Limited (*)	100	86,54		Lot NA8-1, high-class factory and factory project complex, Dam Nha Mac area, Lien Vi commune, Quang Yen town, Quang Ninh province, Vietnam	Manufacturing of engines, turbines

(*) These companies are held by the Company indirectly through other subsidiaries.

2. BASIS FOR THE PERIODIC REPORT ON THE USE OF CAPITAL OBTAINED FROM THE BOND ISSUANCE UNDER RESOLUTION NO. 0802/2021/KBC/NQ-HDQT OF THE BOARD OF DIRECTORS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION DATED 8 FEBRUARY 2021

2.1 Purpose for report use

The periodic report on capital use are prepared and used only to periodically report on the use of capital received from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 8 February 2021.

These reports are prepared in accordance with Decree No. 153/2020/ND-CP dated 31 December 2020 prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market ; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP and Circular No.

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 8 February 2021

122/2020/TT-BTC dated 31 December 2020 providing guidance on information disclosure and reporting in prescribed in the provisions of Decree No. 153/2020/ND-CP.

2.2 Basis for preparing periodic report on capital use

The periodic report on the use of bond capital obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 8 February 2021 is prepared based on legal documents, accounting data, financial statements, compliance with the current Vietnamese Accounting Policy for Enterprises, regulations on information disclosure as well as other relevant legal regulations. In which:

- The Company's proceeds from the above-mentioned bond issuance are recorded into the Company's capital according to the actual receipts; and
- The amount of money spent from the mobilized capital obtained from the above-mentioned bond issuance is recorded according to the actual disbursement amount for investment, production and business activities according to the content of the Announcement on bond issuance.

2.3 Currency used in accounting

Periodic report on capital use is made in Vietnam dong ("VND").

3. EVENTS ARISING AFTER THE DATE OF PREPARING THE PERIODIC REPORT ON CAPITAL USE

After the end of this reporting period, all principal and interest on this bond were paid to bondholders on 22 February 2022.

On behalf of the Board of Management,

(signed and stamped)

(signed)

Nguyen Thi Thu Huong
General Director

Luu Phuong Mai
Preparer

Bac Ninh, Viet Nam
10 March 2023

Independent audit report

**on The 2022 periodic report on the use of capital
obtained from the issuance of bonds under
Resolution No. 1705/2021/KBC/NQ-HDQT of
The Board of Directors of Kinh Bac City Development Holding Corporation
dated 17 May 2021**

No. 22-11-257-2

To: **The Board of Directors of
Kinh Bac City Development Holding Corporation**

We have audited The 2022 periodic report on the use of capital ("The periodic report on the use of capital") obtained from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation ("The Company") dated 17 May 2022 and the attached Notes to The periodic report on the use of capital (hereinafter referred to as "The periodic report on the use of capital") prepared on 10 March 2023 as presented on pages 5 to 9. This Periodic report on the use of capital has been prepared by the Board of Management on the basis presented in Note 2 and relevant legal regulations.

Management's responsibility

The Board of Management is responsible for the preparation and fair presentation of The periodic report on the use of capital of the Company in accordance with the basis presented in Note 2 and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of The periodic report on the use of capital that is free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on The periodic Capital Statement based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and regulations, and plan and perform the audit to obtain reasonable assurance about whether The periodic report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in The periodic report on the use of capital. The audit procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in The periodic report, whether due to fraud or error. In making those risk assessments, the auditors consider the Company's internal control relevant to the preparation and presentation of The periodic report on the use of capital, which gives a true and fair view in order to design appropriate audit procedures that are consistent with actual progress, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of recognition policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of The periodic report on the use of capital.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, The 2022 periodic report on the use of capital obtained from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 17 May 2021 attached has been prepared, in all material respects, in accordance with the basis of the Report as presented in Note 2 of The periodic report on the use of capital and related legal regulations.

Restriction on the use of report

As presented in Note 2, The periodic report on the use of capital is attached, included audit opinions, and is prepared to help the Company meet the requirements of Decree No. 153/2020/ND-CP dated 31 December 2020 prescribing the private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing some articles of Decree No. 153/2020/ND-CP and Circular No. 122/2020/TT-BTC dated 31 December 2020 providing guidance on information disclosure and reporting prescribed in the provisions of Decree No. 153/2020/ND-CP. Therefore, this report may not be suitable for other purposes.

GRANT THORNTON (VIETNAM) LIMITED

(signed and stamped)

(signed)

Nguyen Tuan Nam
Audit Practising Registration
Certificate No 0808-2023-068-1
Deputy General Director

Nguyen Dich Dung
Audit Practising Registration
Certificate No 2484-2019-068-1
Auditor

Ha Noi, Viet Nam
10 March 2023

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

PERIODIC REPORT ON THE USE OF CAPITAL

obtained from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 17 May 2021

**2022 PERIODIC REPORT ON THE USE OF CAPITAL
OBTAINED FROM BOND ISSUANCE UNDER RESOLUTION NO. 1705/2021/KBC/NQ-HDQT
OF THE BOARD OF DIRECTORS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION
DATED 17 MAY 2021**

To:

- State Security Commission
- Ha Noi Stock Exchange
- Ho Chi Minh Stock Exchange

Pursuant to the provisions of Circular No. 122/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on information disclosure and reporting prescribed in Decree No. 153/2020/ND-CP dated 31 December 2020 of the Government prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market and Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP, Kinh Bac City Development Holding Corporation discloses information on The 2022 periodic report on the use of capital obtained from the issuance of bond KBCH2124003 as follows:

1. COMPANY INFORMATION

- Company name: Kinh Bac City Development Holding Corporation
- Head office's address: Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam
- Tel: 0222.3634034 Fax: 0222.3634035
- Company type: Joint Stock Company
- Main business activities: Trading in real estate, land use rights belonging to owners, users or renters. Specifically: Trading in residential - urban areas, resettlement areas, worker housing areas, infrastructure inside and outside industrial zones; lease, hire-purchase factories or sell houses built by the company in industrial parks, worker housing areas, resettlement areas, residential areas - urban areas; business and development of houses, offices and warehouses.

2. PURPOSES OF USING CAPITAL UNDER ISSUANCE PLAN

Pursuant to the bond issuance plan approved in the Board of Directors' Resolution No. 1705/2021/KBC/NQ-HDQT dated 17 May 2021 and the General Director's Decision No. 0506/2021/KBC/QD- TGD on 5 June 2021.

- Total mobilized volume from bond issuance (according to par value): 1,000,000,000,000 VND (One thousand billion VND).
- Purpose of capital use: The proceeds from the issuance of bond KBCH2130002 will be used to implement investment programs and projects; increase the scale of working capital; and restructuring the capital of the enterprise itself.

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 17 May 2021

3. SITUATION OF CAPITAL USE AND PROGRESS OF DISTRIBUTION

The detailed use of capital is based on the Decision of the General Director No. 0506/2021/KBC/QD-TGD dated 5 June 2021.

3.1. For the purpose of using capital to invest in programs and projects and to restructure capital sources:

No	Using Purposes	Issuance plan		In reality	
		Disbursement Time	Disbursement Value	Disbursement Time	Used Value
Restructuring capital sources					
1	Principal and Interest payment for bond KBCbond01-2017	In 2021	No details	20/07/2021	182,724,000,000
2	Principal and Interest payment for bond KBC2019-06			07/06/2021	182,600,000,000
3	Principal and Interest payment for bond KBC2019-05			28/06/2021	209,600,000,000
4	Interest payment for bond KBC2020.VB			22/06/2021	10,770,410,959
5	Interest payment for bond KBC2020.DC			26/07/2021	21,625,339,297
6	Interest payment for bond KBCH2123001			23/08/2021	20,182,528,969
7	Interest payment for bond KBCH2022003			26/08/2021	9,894,068,082
8	Principal and Interest payment for loan from Vietinbank – Que Vo Industrial Park Branch			11/08/2021	47,735,091,565
9	Payment for loan from Sai Gon – Nhon Hoi Industrial Park Corporation			11/08/2021	100,000,000,000
	Total				785,131,438,872

3.2. For the purpose of using capital to increase the size of working capital:

No	Using Purposes	Plan	Used Value
Đối với các doanh nghiệp khác			
1	Payment for CIT, PIT and land use rights	No details	65,989,096,395
2	Compensation for site clearance		54,474,751,628
3	Payment for construction costs for projects		73,202,746,308
4	Payment for clean water, chemicals for wastewater treatment plants		9,356,852,257
5	Payment for other operating expenses		6,245,114,540
6	Contribute capital to Kinh Bac – Da Nang Investment Co., Ltd		5,600,000,000
	Total		214,868,561,128

On behalf of the Board of Management

(signed and stamped)

(signed)

 Nguyen Thi Thu Huong
 General Director

 Luu Phuong Mai
 Preparer

Bac Ninh, Viet Nam
 10 March 2023

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL

obtained from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 17 May 2021

1. CORPORATE INFORMATION

KinhBac City Development Holding Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 2103000012 issued by the Department of Planning and Investment of Bac Ninh Province on 27 March 2002, and the subsequent amendments, with the latest is the 18th amendment No. 2300233993 being granted by the Department of Planning and Investment of Bac Ninh Province on 5 July 2022.

The current principal activities of the Company are to invest, construct and trade infrastructure inside and outside the industrial parks; to lease and sell factory plants constructed by the Company in the industrial parks, and residential – urban areas, to carry out financial investment; and other activities in accordance with the Enterprise Registration Certificate.

The business cycle of the Company starts from the acquisition of investment license, land clearance, infrastructure development of industrial parks and urban areas until the time of completion and land is handed over to customers. As a result, the business cycle of the Company may extend over 12 months.

The Company’s head office is located at Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam and its Ho Chi Minh branch is located at No. 20 Phung Khac Khoan, Da Kao Ward, No. 1 District, Ho Chi Minh City, Vietnam.

The Company’s shares were listed on Ho Chi Minh City Stock Exchange in accordance with Decision No. 153/QD-SGDHCM issued by Ho Chi Minh City Stock Exchange on 7 December 2009.

CORPORATE STRUCTURE

On report date, the Company has the following subsidiaries:

No	Company’s name	Effective		Head office	Main activities
		Voting right (%)	intest rate (%)		
1	Saigon – Bac Giang Industrial Park Corporation	92,5	88,06	Quang Chau Industrial Park, Quang Chau commune, Viet Yen district, Bac Giang province, Viet Nam	Investment, building and trading industrial parks and real estates
2	Saigon – Hai Phong Industrial Park Corporation	86,54	86,54	Trang Due Industrial Park, Le Loi commune, An Duong district, Hai Phong city, Viet Nam	Investment, building and trading industrial parks and real estates
3	Northwest Saigon City Development Corporation	74,3	72,44	Tram Bom, National Road No, 22, Tan Phu Trung, Cu Chi, Ho Chi Minh city, Viet Nam	Investment, building and trading industrial parks and real estates
4	Trang Cat One Member Urban Development Company Limited	100	100	Bai Trieu Area, Trang Cat Commune, Hai An District, in Dinh Vu - Cat Hai Economical Zone, Hai Phong city	Investment, building and trading industrial parks and real estates
5	NGD Investment One Member Company Limited	100	100	No. 10 Hang Bot Lane, Cat Linh ward, Dong Da District, Hanoi, Viet Nam	Investment, building and trading real estates
6	Kinh Bac Office and Factory Business One Member Company Limited	100	100	Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh province, Viet Nam	Investment, building and trading real estates
7	Kinh Bac – Da Nang Investment One Member Company Limited	100	100	61A Nguyen Van Cu, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang city, Viet Nam	Investment, building and trading real estates
8	Tien Duong Development Holding Joint Stock Company	51	51	100 An Trach, Cat Linh Ward, Dong Da District, Hanoi, Viet Nam	Investment, building and trading real estates

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 17 May 2021

No	Company's name	Voting right (%)	Effective interest		Head office	Main activities
			rate (%)			
9	Long An Investment Development Joint Stock Company(*)	60	56,77		Lot 6A, Road No. 3, Tan Duc Industrial Park, Duc Hoa Ha Commune, Duc Hoa District, Long An Province, Vietnam	Building and trading real estates
10	Tan Phu Trung – Long An Industrial Park One Member Company Limited (*)	100	72,44		88 Tran Phong Sac, No. 4 Ward, Tan An City, Long An Province, Viet Nam	Architectural activities and related technical consultancy
11	Bac Giang – Long An Industrial Park One Member Company Limited(*)	100	88,06		489E/Road 824, Zone 5, Duc Hoa Ward, Duc Hoa District, Long An Province, Viet Nam	Architectural activities and related technical consultancy
12	Tan Tap Industrial Infrastructure Development Limited Company (*)	100	86,54		531E, Zone 5, Duc Hoa ward, Duc Hoa District, Long An Province, Viet Nam	Architectural activities and related technical consultancy
13	Hung Yen Investment and Development Corporation	95	93,65		537, Nguyen Van Linh Street, Le Loi Ward, Hung Yen City, Hung Yen Province, Vietnam	Building and trading real estates
14	Vung Tau Investment Group Joint Stock Company	74,52	74,52		Link 28 Hang Dieu 1 Street, Ward 10, Vung Tau City, Ba Ria - Vung Tau Province, Vietnam	Building and trading real estates
15	Bao Lac Spiritual Park Joint Stock Company (*)	65	56,25		Ngo Xa village, Long Chau commune, Yen Phong district, Bac Ninh province, Vietnam	Funeral service activities
16	Quang Yen Electronics Company Limited (*)	100	86,54		Lot NA8-2, high-class factory and factory project complex, Dam Nha Mac area, Lien Vi commune, Quang Yen town, Quang Ninh province, Vietnam	Manufacturing communication equipment, electronic components and consumer electronic products
17	Quang Yen Manufacturing Industry Company Limited (*)	100	86,54		Lot NA8-1, high-class factory and factory project complex, Dam Nha Mac area, Lien Vi commune, Quang Yen town, Quang Ninh province, Vietnam	Manufacturing of engines, turbines

(*) These companies are held by the Company indirectly through other subsidiaries.

2. BASIS FOR THE PERIODIC REPORT ON THE USE OF CAPITAL OBTAINED FROM THE BOND ISSUANCE UNDER RESOLUTION NO. 1705/2021/KBC/NQ-HDQT OF THE BOARD OF DIRECTORS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION DATED 17 MAY 2021.

2.1 Purpose for report use

The periodic report on capital use are prepared and used only to periodically report on the use of capital received from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 17 May 2021.

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 17 May 2021

These reports are prepared in accordance with Decree No. 153/2020/ND-CP dated 31 December 2020 prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market ; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP and Circular No. 122/2020/TT-BTC dated 31 December 2020 providing guidance on information disclosure and reporting in prescribed in the provisions of Decree No. 153/2020/ND-CP.

2.2 Basis for preparing periodic report on capital use

The periodic report on the use of bond capital obtained from the bond issuance under Resolution No. 1705/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 17 May 2021 is prepared based on legal documents, accounting data, financial statements, compliance with the current Vietnamese Accounting Policy for Enterprises, regulations on information disclosure as well as other relevant legal regulations. In which:

- The Company's proceeds from the above-mentioned bond issuance are recorded into the Company's capital according to the actual receipts; and
- The amount of money spent from the mobilized capital obtained from the above-mentioned bond issuance is recorded according to the actual disbursement amount for investment, production and business activities according to the content of the Announcement on bond issuance.

2.3 Currency used in accounting

Periodic report on capital use is made in Vietnam dong ("VND").

3. EVENTS ARISING AFTER THE DATE OF PREPARING THE PERIODIC REPORT ON CAPITAL USE

Pursuant to Resolution No. 0303/2023/KBC/NQ-HDQT of the Board of Directors dated 3 March 2023, the Company shall buy back the entire bond balance of 1,000 billion VND with the expected date of early bond redemption on 5 April 2023.

On behalf of the Board of Management,

(signed and stamped)

(signed)

Nguyen Thi Thu Huong
General Director

Luu Phuong Mai
Preparer

Bac Ninh, Viet Nam
10 March 2023

Independent audit report

**on The 2022 periodic report on the use of capital
obtained from the issuance of bonds under
Resolution No. 0211-1/2021/KBC/NQ-of
The Board of Directors of Kinh Bac City Development Holding Corporation
dated 2 November 2021**

No 22-11-257-3

To: The Board of Directors of
 Kinh Bac City Development Holding Corporation

We have audited The 2022 periodic report on the use of capital ("The periodic report on the use of capital") obtained from the bond issuance under Resolution No. 0211-1/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation ("The Company") dated 2 November 2021 and the attached Notes to The periodic report on the use of capital (hereinafter referred to as "The periodic report on the use of capital") prepared on 10 March 2023 as presented on pages 5 to 9. This Periodic report on the use of capital has been prepared by the Board of Management on the basis presented in Note 2 and relevant legal regulations.

Management's responsibility

The Board of Management is responsible for the preparation and fair presentation of The periodic report on the use of capital of the Company in accordance with the basis presented in Note 2 and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of The periodic report on the use of capital that is free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on The periodic Capital Statement based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and regulations, and plan and perform the audit to obtain reasonable assurance about whether The periodic report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in The periodic report on the use of capital. The audit procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in The periodic report, whether due to fraud or error. In making those risk assessments, the auditors consider the Company's internal control relevant to the preparation and presentation of The periodic report on the use of capital, which gives a true and fair view in order to design appropriate audit procedures that are consistent with actual progress, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of recognition policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of The periodic report on the use of capital.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, The 2022 periodic report on the use of capital obtained from the bond issuance under Resolution No. 0211-1/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 2 November 2021 attached has been prepared, in all material respects, in accordance with the basis of the Report as presented in Note 2 of The periodic report on the use of capital and related legal regulations.

Restriction on the use of report

As presented in Note 2, The periodic report on the use of capital is attached, included audit opinions, and is prepared to help the Company meet the requirements of Decree No. 153/2020/ND-CP dated 31 December 2020 prescribing the private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing some articles of Decree No. 153/2020/ND-CP and Circular No. 122/2020/TT-BTC dated 31 December 2020 providing guidance on information disclosure and reporting prescribed in the provisions of Decree No. 153/2020/ND-CP. Therefore, this report may not be suitable for other purposes.

GRANT THORNTON (VIETNAM) LIMITED

(signed and stamped)

(signed)

Nguyen Tuan Nam

Audit Practising Registration
Certificate No 0808-2023-068-1
Deputy General Director

Nguyen Dich Dung

Audit Practising Registration
Certificate No 2484-2019-068-1
Auditor

Ha Noi, Viet Nam

10 March 2023

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

PERIODIC REPORT ON THE USE OF CAPITAL

obtained from the bond issuance under Resolution No. 0211-1/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 2 November 2021

2022 PERIODIC REPORT ON THE USE OF CAPITAL OBTAINED FROM BOND ISSUANCE UNDER RESOLUTION NO. 0211-1/2021/KBC/NQ-HDQT OF THE BOARD OF DIRECTORS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION DATED 2 NOVEMBER 2021

To:

- State Security Commission
- Ha Noi Stock Exchange
- Ho Chi Minh Stock Exchange

Pursuant to the provisions of Circular No. 122/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on information disclosure and reporting prescribed in Decree No. 153/2020/ND-CP dated 31 December 2020 of the Government prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market and Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP, Kinh Bac City Development Holding Corporation discloses information on The 2022 periodic report on the use of capital obtained from the issuance of bond KBCH2124003 as follows:

1. COMPANY INFORMATION

- Company name: Kinh Bac City Development Holding Corporation
- Head office's address: Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam
- Tel: 0222.3634034 Fax: 0222.3634035
- Company type: Joint Stock Company
- Main business activities: Trading in real estate, land use rights belonging to owners, users or renters. Specifically: Trading in residential - urban areas, resettlement areas, worker housing areas, infrastructure inside and outside industrial zones; lease, hire-purchase factories or sell houses built by the company in industrial parks, worker housing areas, resettlement areas, residential areas - urban areas; business and development of houses, offices and warehouses.

2. PURPOSES OF USING CAPITAL UNDER ISSUANCE PLAN

Pursuant to the bond issuance plan approved in the Board of Directors' Resolution No. 0211-1/2021/KBC/NQ-HDQT dated 2 November 2021, , the General Director's Decision No. 0912-2/2021/KBC/QD-TGD dated 9 December 2021.

- Total mobilized volume from bond issuance (according to par value): 1,000,000,000,000 VND (One trillion dong).
- Purpose of capital use: The proceeds from the issuance of bond KBCH2124002 will be used for one or some purposes below:
 - +) Increase the scale of operating capital, including the cost of compensation for infrastructure of the industrial parks, payments of expenses for construction, renovation and repair of the industrial park; and/or
 - +) Invest in project programs: business cooperation with Subsidiaries/Associates to implement industrial park projects including but not limited to investment, project implementation of the extended Trang Due project in An Lao district, Hai Phong city.

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of

the Board of Directors of Kinh Bac City Development Holding Corporation dated 2 November 2021

3. SITUATION OF CAPITAL USE AND PROGRESS OF DISTRIBUTION

For the purpose of investing in programs, projects of the Corporation:

	Purpose of using	Issuance Plan		In reality	
		Disbursement time	Disbursement value	Disbursement time	Disbursement value (VND)
1.	Invest in the project program: Approving the investment cooperation with Saigon - Hai Phong Industrial Park Corporation, a subsidiary, according to Resolution No. 0912-1/2021/KBC/NQ-HDQT dated 9 December 2021 and Decision of the General Director No. 0912-2/2021/KBC/QD-TGD dated December 9, 2021 to invest in construction and business at the expanded Trang Due Industrial Park Project (Phase 3) with a capital contribution of 1,000 billion VND .	No specified details	No specified details	09/12/2021	225,000,000,000
				04/04/2022	180,000,000,000
				20/04/2022	300,000,000,000
				27/04/2022	295,000,000,000
	Tổng				1,000,000,000,000

On behalf of the Board of Management

(signed and stamped)

(signed)

Nguyen Thi Thu Huong
General Director

Luu Phuong Mai
Preparer

Bac Ninh, Viet Nam
10 March 2023

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL

obtained from the bond issuance under Resolution No. 0211-1/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 2 November 2021

1. CORPORATE INFORMATION

Kinh Bac City Development Holding Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 2103000012 issued by the Department of Planning and Investment of Bac Ninh Province on 27 March 2002, and the subsequent amendments, with the latest is the 18th amendment No. 2300233993 being granted by the Department of Planning and Investment of Bac Ninh Province on 5 July 2022.

The current principal activities of the Company are to invest, construct and trade infrastructure inside and outside the industrial parks; to lease and sell factory plants constructed by the Company in the industrial parks, and residential – urban areas, to carry out financial investment; and other activities in accordance with the Enterprise Registration Certificate.

The business cycle of the Company starts from the acquisition of investment license, land clearance, infrastructure development of industrial parks and urban areas until the time of completion and land is handed over to customers. As a result, the business cycle of the Company may extend over 12 months.

The Company’s head office is located at Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam and its Ho Chi Minh branch is located at No. 20 Phung Khac Khoan, Da Kao Ward, No. 1 District, Ho Chi Minh City, Vietnam.

The Company’s shares were listed on Ho Chi Minh City Stock Exchange in accordance with Decision No. 153/QD-SGDHCM issued by Ho Chi Minh City Stock Exchange on 7 December 2009.

Corporate structure

On report date, the Company has the following subsidiaries:

No	Company’s name	Effective		Head office	Main activities
		Voting right (%)	interest rate (%)		
1	Saigon – Bac Giang Industrial Park Corporation	92,5	88,06	Quang Chau Industrial Park, Quang Chau commune, Viet Yen district, Bac Giang province, Viet Nam	Investment, building and trading industrial parks and real estates
2	Saigon – Hai Phong Industrial Park Corporation	86,54	86,54	Trang Due Industrial Park, Le Loi commune, An Duong district, Hai Phong city, Viet Nam	Investment, building and trading industrial parks and real estates
3	Northwest Saigon City Development Corporation	74,3	72,44	Tram Bom, National Road No, 22, Tan Phu Trung, Cu Chi, Ho Chi Minh city, Viet Nam	Investment, building and trading industrial parks and real estates
4	Trang Cat One Member Urban Development Company Limited	100	100	Bai Trieu Area, Trang Cat Commune, Hai An District, in Dinh Vu - Cat Hai Economical Zone, Hai Phong city	Investment, building and trading industrial parks and real estates
5	NGD Investment One Member Company Limited	100	100	No. 10 Hang Bot Lane, Cat Linh ward, Dong Da District, Hanoi, Viet Nam	Investment, building and trading real estates
6	Kinh Bac Office and Factory Business One Member Company Limited	100	100	Lot B7, Que Vo Industrial Park, Phuong Lieu Commune, Que Vo District, Bac Ninh province, Viet Nam	Investment, building and trading real estates
7	Kinh Bac – Da Nang Investment One Member Company Limited	100	100	61A Nguyen Van Cu, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang city, Viet Nam	Investment, building and trading real estates
8	Tien Duong Development Holding Joint Stock Company	51	51	100 An Trach, Cat Linh Ward, Dong Da District, Hanoi, Viet Nam	Investment, building and trading real estates

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 2 November 2021

No	Company's name	Voting right (%)	Effective interest		Head office	Main activities
			right (%)	rate (%)		
9	Long An Investment Development Joint Stock Company(*)	60	56,77		Lot 6A, Road No. 3, Tan Duc Industrial Park, Duc Hoa Ha Commune, Duc Hoa District, Long An Province, Vietnam	Building and trading real estates
10	Tan Phu Trung – Long An Industrial Park One Member Company Limited (*)	100	72,44		88 Tran Phong Sac, No. 4 Ward, Tan An City, Long An Province, Viet Nam	Architectural activities and related technical consultancy
11	Bac Giang – Long An Industrial Park One Member Company Limited(*)	100	88,06		489E/Road 824, Zone 5, Duc Hoa Ward, Duc Hoa District, Long An Province, Viet Nam	Architectural activities and related technical consultancy
12	Tan Tap Industrial Infrastructure Development Limited Company (*)	100	86,54		531E, Zone 5, Duc Hoa ward, Duc Hoa District, Long An Province, Viet Nam	Architectural activities and related technical consultancy
13	Hung Yen Investment and Development Corporation	95	93,65		537, Nguyen Van Linh Street, Le Loi Ward, Hung Yen City, Hung Yen Province, Vietnam	Building and trading real estates
14	Vung Tau Investment Group Joint Stock Company	74,52	74,52		Link 28 Hang Dieu 1 Street, Ward 10, Vung Tau City, Ba Ria - Vung Tau Province, Vietnam	Building and trading real estates
15	Bao Lac Spiritual Park Joint Stock Company (*)	65	56,25		Ngo Xa village, Long Chau commune, Yen Phong district, Bac Ninh province, Vietnam	Funeral service activities
16	Quang Yen Electronics Company Limited (*)	100	86,54		Lot NA8-2, high-class factory and factory project complex, Dam Nha Mac area, Lien Vi commune, Quang Yen town, Quang Ninh province, Vietnam	Manufacturing communication equipment, electronic components and consumer electronic products
17	Quang Yen Manufacturing Industry Company Limited (*)	100	86,54		Lot NA8-1, high-class factory and factory project complex, Dam Nha Mac area, Lien Vi commune, Quang Yen town, Quang Ninh province, Vietnam	Manufacturing of engines, turbines

(*) These companies are held by the Company indirectly through other subsidiaries.

2. BASIS FOR THE PERIODIC REPORT ON THE USE OF CAPITAL OBTAINED FROM THE BOND ISSUANCE UNDER RESOLUTION NO. 0211-1/2021/KBC/NQ-HDQT OF THE BOARD OF DIRECTORS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION DATED 2 NOVEMBER 2021

2.1 Purpose for report use

The periodic report on capital use are prepared and used only to periodically report on the use of capital received from the bond issuance under Resolution No. 0211-1/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 2 November 2021.

KINH BAC CITY DEVELOPMENT HOLDING CORPORATION

NOTES TO PERIODIC REPORT ON THE USE OF CAPITAL (continued)

obtained from the bond issuance under Resolution No. 0802/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 2 November 2021

These reports are prepared in accordance with Decree No. 153/2020/ND-CP dated 31 December 2020 prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market ; Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP and Circular No. 122/2020/TT-BTC dated 31 December 2020 providing guidance on information disclosure and reporting in prescribed in the provisions of Decree No. 153/2020/ND-CP.

2.2 Basis for preparing periodic report on capital use

The periodic report on the use of bond capital obtained from the bond issuance under Resolution No. 0211-1/2021/KBC/NQ-HDQT of the Board of Directors of Kinh Bac City Development Holding Corporation dated 2 November 2021 is prepared based on legal documents, accounting data, financial statements, compliance with the current Vietnamese Accounting Policy for Enterprises, regulations on information disclosure as well as other relevant legal regulations. In which:

- The Company's proceeds from the above-mentioned bond issuance are recorded into the Company's capital according to the actual receipts; and
- The amount of money spent from the mobilized capital obtained from the above-mentioned bond issuance is recorded according to the actual disbursement amount for investment, production and business activities according to the content of the Announcement on bond issuance.

2.3 Currency used in accounting

Periodic report on capital use is made in Vietnam dong ("VND").

3. EVENTS ARISING AFTER THE DATE OF PREPARING THE PERIODIC REPORT ON CAPITAL USE

There are no events arising after the reporting period that require adjustment or disclosure in this Periodic report on the use of capital.

On behalf of the Board of Management,

(signed and stamped)

(signed)

Nguyen Thi Thu Huong
General Director

Luu Phuong Mai
Preparer

Bac Ninh, Viet Nam
10 March 2023