

MINISTRY OF FINANCE
STATE SECURITIES COMMISSION

No.: 9720/UBCK-PTTT

Re: Notification dossier on the maximum
foreign ownership ratio of Da Nang Housing
Development and Construction JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, September 30, 2026



To:

- Da Nang Housing Development and Construction Joint Stock Company;
- Vietnam Securities Depository and Clearing Corporation.

The State Securities Commission (SSC) has received the dossier on the notification of the maximum foreign ownership (FO) ratio at Da Nang Housing Development and Construction Joint Stock Company dated September 17, 2026 (HNX: NDX) (the “Company”) at the level of 0%. The SSC hereby gives its opinions as follows:

1. Organizations and individuals involved in preparing the dossier shall be legally responsible for the legality, accuracy, truthfulness and completeness of the dossier in accordance with Clause 1, Article 11a of the Law on Securities No. 54/2019/QH14, as amended and supplemented by Law No. 56/2024/QH15, and shall be responsible for the results of the review of the maximum FO ratio at the Company in accordance with the law.

In case the Company’s FO ratio exceeds the FO ratio prescribed by law, the Company shall comply with Clause 5, Article 139 of the Government’s Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP.

2. The SSC requests the Company to fulfill its information disclosure obligations as prescribed in Clause 2, Article 13 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance guiding information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC and Circular No. 18/2025/TT-BTC, and to comply with the legal regulations on FO ratios on the Vietnamese securities market.

3. The Vietnam Securities Depository and Clearing Corporation shall update and adjust the Company’s maximum FO ratio on its system in accordance with Clause 4, Article 142 of Decree No. 155/2020/ND-CP, as amended and supplemented by Decree No. 245/2025/ND-CP.

The SSC hereby notifies the Company, the Vietnam Securities Depository and Clearing Corporation and relevant units for their information and implementation in accordance with the law./.

Recipients:

- As above;
- Chairman (for reporting);
- Issuer Management Dept.; Enterprise Legal Affairs Dept.;
- Securities Trading Supervision Dept.; HNX;
- Archived: Clerical Office, PTTT (09b).

P.P. CHAIRMAN
DIRECTOR OF SECURITIES MARKET
DEVELOPMENT DEPARTMENT
(Signed and sealed)

Pham Thi Thuy Linh

**DA NANG HOUSING
DEVELOPMENT AND
CONSTRUCTION JSC**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Form No. 38

No.: 05/TB-NDX

Da Nang, September 17, 2026

**NOTIFICATION OF THE MAXIMUM FOREIGN OWNERSHIP RATIO
AT A PUBLIC COMPANY**

To: The State Securities Commission

Pursuant to Decree No. 245/2025 dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.

We are:

Company: Da Nang Housing Development and Construction Joint Stock Company Stock code:
NDX

Website: Ndx.com.vn

Contact address: 31 Nui Thanh Street, Hoa Cuong Ward, Da Nang City

Telephone: 0236 3631157 Email: Congtyndx@gmail.com

We hereby notify that the maximum foreign ownership (FO) ratio at the Company is: 0%

Reason: The Company operates in a number of business lines included in the List of business lines subject to conditional market access for foreign investors as prescribed in Clauses 2 and 3, Article 141 of Decree No. 155/2020/ND-CP, as amended and supplemented by Decree No. 245/2025/ND-CP.

No.	Registered business line code	Registered investment and business line	Maximum FO ratio under international commitments (specify the international agreement)	Maximum FO ratio under relevant laws	Maximum FO ratio under the List of business lines with restricted market access for foreign investors	Maximum FO ratio under equitization laws (if any)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	4101	Construction of residential buildings. Details: Construction of civil works	100%	100%	50%	Not applicable
2	4102	Construction of non-residential buildings. Details: Construction of industrial works	100%	100%	50%	

3	4299	Construction of other civil engineering works. Details: Construction of irrigation works, hydropower works, ports and wharves, urban technical infrastructure and industrial parks. Construction of power works of 110 kV and below, urban water supply and drainage works, postal and telecommunications works, and petroleum works. Investment in water plants.	100%	100%	0% (Item A.1.11, Appendix I issued together with Decree No. 96/2026/ND-CP)
4	4211	Construction of railway works	100%	100%	50%
5	4212	Construction of road works	100%	100%	50%
6	4610	Agency, brokerage and auction of goods. Details: Commercial brokerage.	100%	100%	100%
7	7730	Renting of other machinery, equipment and tangible goods without operator. Details: Renting of construction machinery and equipment; renting of office machinery and equipment (including computers); renting of other machinery, equipment and tangible goods n.e.c.	100%	100%	100%
8	0210	Afforestation, forest tending and forestry nursery. Details: Planting and tending of timber forests	100%	100%	100%
9	2395	Manufacture of concrete and articles of concrete, cement and plaster (not operating at the head office)	100%	100%	50%
10	8129	Industrial cleaning and cleaning of specialized works	100%	100%	100%
11	4663	Wholesale of construction materials and other installation equipment	100%	100%	100%
12	0899	Other mining and quarrying n.e.c. Details: Mining and processing of minerals	100%	100%	100%

13	3319	Repair of other equipment. Details: Repair of motor vehicles	100%	100%	100%
14	4620	Wholesale of agricultural and forestry raw materials (except wood and bamboo) and live animals. Details: Wholesale of agricultural, forestry and aquatic products.	100%	100%	0% (Item A.15, Appendix I issued together with Decree No. 96/2026/ND-CP)
15	3511	Electricity generation. Details: Investment in electricity exploitation.	100%	100%	50%
16	9329	Other amusement and recreation activities n.e.c. Details: Amusement and recreation services.	49%	100%	49%
17	0162	Support activities for animal production. Details: Organizing production under the farm model.	100%	100%	100%
18	7320	Market research and public opinion polling. Details: Market research.	100%	100%	100%
19	5510	Short-term accommodation services. Details: Operating tourist accommodation establishments	100%	100%	100%
20	0240	Support services to forestry	100%	100%	100%
21	5610	Restaurants and mobile food service activities. Details: Restaurants, eateries and food and beverage outlets.	100%	100%	100%
22	2392	Manufacture of clay building materials. Details: Manufacture of building materials (not operating at the head office).	100%	100%	50%
23	8121	General cleaning of buildings	100%	100%	100%
24	8130	Landscape care and maintenance service activities	100%	100%	100%
25	4330	Building completion and finishing	100%	100%	50%
26	4329	Other construction installation	100%	100%	100%

27	4321	Electrical installation	100%	100%	100%	
28	4312	Site preparation	100%	100%	0% (Item A.23, Appendix I issued together with Decree No. 96/2026/ND-CP)	
29	4311	Demolition	100%	100%	100%	
30	7911	Travel agency activities. Details: Domestic and international tour operation. Tourism services.	100%	100%	0% (Item A.10, Appendix I issued together with Decree No. 96/2026/ND-CP)	
31	7310	Advertising. Details: Commercial advertising.	100%	100%	100%	
32	6820	Real estate consultancy, brokerage and auction; auction of land use rights. Details: Real estate trading floor. Real estate services. Project management. Building and apartment operation management.	100%	100%	50%	
33	7110	Architectural activities and related technical consultancy. Details: Design consultancy for civil and industrial works. Supervision consultancy for construction and finishing of civil and industrial works. Surveying and mapping consultancy. Investment and construction consultancy for water supply and drainage works. Project formulation and design appraisal for water supply and drainage works. Supervision of construction and finishing of water supply and drainage works.	100%	100%	100%	
34	6810	Real estate business and land use rights owned, used or leased. Details: Real estate business.	100%	100%	50%	

		Investment in development of real estate projects, commercial centers and offices for lease. Build-Operate-Transfer (BOT) and Build-Transfer (BT) investment.				
35	8230	Organization of trade introduction and promotion. Details: Trade promotion. Organization of events, workshops and conferences.	100%	100%	100%	
36	4390	Other specialized construction activities	100%	100%	50%	
37	4933	Freight transport by road. Details: Freight transport by automobile.	51%	100%	51%	
38	3600	Water collection, treatment and supply	100%	100%	50%	
39	3700	Sewerage and wastewater treatment	100%	100%	100%	
40	4322	Installation of plumbing, heating and air-conditioning systems	100%	100%	100%	
41	3900	Remediation activities and other waste management services. Details: Environmental treatment (not operating at the head office)	100%	100%	100%	
42	3811	Collection of non-hazardous waste (not operating at the head office)	100%	100%	0% (Item A.8, Appendix I issued together with Decree No. 96/2026/ND-CP)	
43	3812	Collection of hazardous waste (not operating at the head office)	100%	100%	0% (Item A.8, Appendix I issued together with Decree No. 96/2026/ND-CP)	
44	3821	Treatment and disposal of non-hazardous waste (not operating at the head office)	100%	100%	100%	

45	3822	Treatment and disposal of hazardous waste (not operating at the head office)	100%	100%	100%	
46	3830	Materials recovery / scrap recycling (not operating at the head office)	100%	100%	100%	
The maximum FO ratio at the Company is 0%						

We hereby undertake to take full

We hereby undertake to take full responsibility for the accuracy and truthfulness of the contents of this dossier./.

Enclosed documents and information:

- Business Registration Certificate;

LEGAL REPRESENTATIVE
(Signature, full name and seal)



TỔNG GIÁM ĐỐC
Lương Thanh Viên

HỒ THỊ
TRÀ
HƯƠNG
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Được ký bởi **HỒ THỊ**
TRÀ HƯƠNG
Ngày ký: 03.10.2026
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