



Nguyen  
Dieu Hoa

Digitally signed by Nguyen Dieu Hoa  
DN: cn=Nguyen Dieu Hoa, gr=Nguyen Dieu  
Hoa, c=VN, Vietnam, o=VN Vietnam, ou=CÔNG TY  
C" PHÂN VẬN TẢI BIỂN GLOBAL PACIFIC  
e=thuythong.pct@banker.com.vn  
Reason: I am the author of this document  
Location:  
Date: 2026-09-29 14:52:47.00

**GLOBAL PACIFIC SHIPPING JOINT STOCK  
COMPANY**

*(Incorporated in the Socialist Republic of Vietnam)*

**REPORT ON CAPITAL UTILIZATION OF PROCEEDS FROM  
THE THE PRIVATE PLACEMENT OF 30,000,000 SHARES  
TO INCREASE CONTRIBUTED CHARTER CAPITAL  
FROM VND 500,354,930,000 TO VND 800,354,930,000**

**As at 17 April 2026**



**GLOBAL PACIFIC SHIPPING JOINT STOCK COMPANY**

Service Area No. 04, 6<sup>th</sup> Floor, R2 Tower, The Everrich Building  
No. 968, 3/2 Street, Phu Tho Ward, Ho Chi Minh City, Vietnam

---

**TABLE OF CONTENTS**

| <b><u>CONTENTS</u></b>                                                                                                                                                                                | <b><u>PAGE(S)</u></b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS                                                                                                                                                          | 1 - 2                 |
| INDEPENDENCE AUDITORS' REPORT                                                                                                                                                                         | 3 - 4                 |
| REPORT ON CAPITAL UTILIZATION OF PROCEEDS FROM THE PRIVATE PLACEMENT OF 30,000,000 SHARES TO INCREASE CONTRIBUTED CHARTER CAPITAL FROM VND 500,354,930,000 TO VND 800,354,930,000 AS AT 17 APRIL 2026 | 5 - 7                 |
| NOTES TO REPORT ON CAPITAL UTILIZATION                                                                                                                                                                | 8 - 9                 |

030  
CỔ  
CỔ  
ÂN  
LOB  
PHC

**GLOBAL PACIFIC SHIPPING JOINT STOCK COMPANY**

Service Area No. 04, 6<sup>th</sup> Floor, R2 Tower, The Everrich Building  
No. 968, 3/2 Street, Phu Tho Ward, Ho Chi Minh City, Vietnam

---

**STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS**

Board of Executive Officers of Global Pacific Shipping Joint Stock Company (the “Company”) presents this report together with the Report on capital utilization of proceeds from the private placement arising from the issuance of 30,000,000 private placement shares to increase the contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000 as at 17 April 2026 (the “Report on capital utilization”).

**THE BOARDS OF DIRECTORS, EXECUTIVE OFFICERS AND SUPERVISORS**

The members of the Boards of Directors, Executive Officers and Supervisors of the Company during the year and to the date of this report are as follows:

**Board of Directors**

|                            |                    |
|----------------------------|--------------------|
| Mr. Tran Trung Quoc        | Chairman           |
| Mr. Le Anh Nam             | Independent Member |
| Mr. Dang Nguyen Dang       | Member             |
| Mr. Tran Xuan Truong       | Member             |
| Ms. Nguyen Thi Thanh Huyen | Member             |

**Board of Executive Officers**

|                            |                                                  |
|----------------------------|--------------------------------------------------|
| Ms. Nguyen Thi Thanh Huyen | Chief Executive Officer cum Legal Representative |
|----------------------------|--------------------------------------------------|

**Board of Supervisors**

|                        |                              |
|------------------------|------------------------------|
| Ms. Chu Thi Mai Huong  | Head of Board of Supervisors |
| Ms. Nguyen Thi Thu Tam | Member                       |
| Ms. Vuong Thi Thu Thuy | Member                       |

**BOARD OF EXECUTIVE OFFICERS’ STATEMENT OF RESPONSIBILITY**

The Board of Executive Officers of the Company is responsible for preparing the Report on capital utilization, which give a true and fair view of the Company’s capital utilization of proceeds from the private placement, and in line with the basis of preparation described in Note 2 and the accounting policies set out in Note 3 of the Notes to Report on capital utilization. In preparing this report, the Board of Executive Officers is required to:

- design and implement an effective internal control system for the purpose of properly preparing and presenting the Report on capital utilization so as to minimize errors and frauds;
- 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 Report on capital utilization;
- comply with applicable laws and regulations relating to additional share issuances and the use of proceeds from such issuances.

**GLOBAL PACIFIC SHIPPING JOINT STOCK COMPANY**

Service Area No. 04, 6<sup>th</sup> Floor, R2 Tower, The Everrich Building  
No. 968, 3/2 Street, Phu Tho Ward, Ho Chi Minh City, Vietnam

---

**STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS (Continued)**

The Board of Executive Officers is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time the utilization status of proceeds from the issuance of 30,000,000 private placement shares to increase the contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000 as at 17 April 2026. The Board of Executive Officers is also responsible for ensuring that the Report on capital utilization complies with applicable laws and regulations governing additional share issuances and the use of proceeds and in line with the basis of preparation described in Note 2 and the accounting policies set out in Note 3 of the Notes to Report on capital utilization.

The Board of Executive Officers confirms that the Company has complied with the above requirements in the preparation of Report on capital utilization.

For and on behalf of the Board of Executive Officers,



---

**Nguyen Thi Thanh Huyen**  
**Chief Executive Officer**  
10 July 2026

No.: 0121 /VN1A-HC-BC

## INDEPENDENT AUDITORS' REPORT

**To: The Shareholders, the Board of Directors, and the Board of Executive Officers  
Global Pacific Shipping Joint Stock Company**

We have audited the accompanying Report on capital utilization of proceeds from the private placement arising from the issuance of 30,000,000 private placement shares to increase the contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000 as at 17 April 2026 of Global Pacific Shipping Joint Stock Company (the "Company") as at 10 July 2026, from page 5 to page 9. This includes the Report on capital utilization of proceeds from the private placement and the Notes (the "Report on capital utilization"). This Report on capital utilization has been prepared in accordance with the basis of preparation as described in Note 2 and the accounting policies set out in Note 3 of the Notes to Report on capital utilization.

### *The Board of Executive Officers' Responsibility*

The Board of Executive Officers of the Company is responsible for the preparation and presentation of the Report on capital utilization in accordance with the basis of preparation set out in Note 2 and the accounting policies described in Note 3 of the Notes to Report on capital utilization. The Board of Executive Officers is also responsible for such internal control as is determined to be necessary to ensure that the preparation and presentation of the Report on capital utilization are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on the Report on capital utilization based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements, and plan and perform the audit to obtain reasonable assurance as to whether the Company's Report on capital utilization is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on capital utilization. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the report, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal control relevant to the preparation and fair presentation of the Report on capital utilization in order to design audit procedures that are appropriate in the circumstances, 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 accounting policies used by the Chief Executive Officer, as well as evaluating the overall presentation of the Report on capital utilization.

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

## INDEPENDENT AUDITORS' REPORT (Continued)

### **Auditors' Opinion**

In our opinion, the Report on capital utilization give a true and fair view, in all material respects, the utilization of proceeds from the issuance of 30,000,000 private placement shares to increase the contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000 as at 17 April 2026 in accordance with the basis of preparation set out in Note 2 and the accounting policies described in Note 3 of the Notes to Report on capital utilization

### **Basis of Accounting**

Without qualifying our opinion, we draw attention to Note 2 and Note 3 in the Notes to Report on capital utilization, which describe the basis of preparation applied by the Company in the preparation and presentation of the Report on capital utilization, as well as a summary of the significant accounting policies.

### **Other Matters**

The Company prepared a report on contributed charter capital for the period from 1 January 2026 to 27 March 2026 in connection with the proceeds raised from the private placement of 30,000,000 shares to increase the Company's contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000, in accordance with the basis of preparation of the report on contributed charter capital. We have audited such report and issued our independent auditor's report dated 24 April 2026 thereon, expressing an unmodified opinion.



**Nguyen Quang Trung**

**Audit Partner**

Audit Practising Registration Certificate

No. 0733-2023-001-1

**BRANCH OF DELOITTE VIETNAM AUDIT**

**COMPANY LIMITED**

10 July 2026

*Ho Chi Minh City, S.R. Vietnam*

**Nguyen Hoang Quoc Tri**

**Auditor**

Audit Practising Registration Certificate

No. 4773-2024-001-1



**GLOBAL PACIFIC SHIPPING JOINT STOCK COMPANY**

Service Area No. 04, 6<sup>th</sup> Floor, R2 Tower, The Everrich Building  
No. 968, 3/2 Street, Phu Tho Ward, Ho Chi Minh City, Vietnam

**REPORT ON CAPITAL UTILIZATION**

*Proceeds from the issuance of 30,000,000 private placement shares were used to increase the contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000 as at 17 April 2026.*

**Name of the issuing organization:** Global Pacific Shipping Joint Stock Company  
**Head office address:** Service Area No. 04, 6<sup>th</sup> Floor, R2 Tower, The Everrich Building  
No. 968, 3/2 Street, Phu Tho Ward, Ho Chi Minh City, Vietnam  
**Stock code:** PCT  
**Telephone:** (028) 6 2582 330 / (028) 6 2582 331 / (028) 6 2582 334

**I. GENERAL INFORMATION**

1. Name of the issued shares: Shares of Global Pacific Shipping Joint Stock Company.
2. Type of shares: Ordinary shares.
3. Issue price: VND 10,000 per share.
4. Total number of shares offered for subscription: 30,000,000 shares.
5. Total value of shares issued: VND 300,000,000,000.
6. Form of issuance: Private placement to domestic professional securities investors.
7. Issuance date: 28 February 2026
8. Completion date of the issuance: 27 March 2026.
9. Escrow account for receiving subscription proceeds: Account No. 4766778888 at Military Commercial Joint Stock Bank – East Ho Chi Minh Branch ( the “bank account used for receiving proceeds from the share issuance”).
10. Number of shares successfully issued: 30,000,000 shares.
11. Total value of successfully issued shares: VND 300,000,000,000.
12. Remaining shares: 0 shares.

**II. PLAN FOR THE USE OF PROCEEDS FROM THE PRIVATE PLACEMENT OF 30,000,000 SHARES TO INCREASE CHARTER CAPITAL FROM VND 500,354,930,000 TO VND 800,354,930,000 AS OF 17 APRIL 2026****1. Authorized plan**

According to the Resolution of the Extraordinary General Meeting of Shareholders No. 02/2025/NQ-PCT-ĐHCGĐ dated 27 October 2025, the Company decided to terminate the previously approved plan to offer additional shares to existing shareholders and replace it with a private placement plan with a total registered offering of 30,000,000 shares, corresponding to a total par value of VND 300,000,000,000. Regarding this plan, the entire proceeds from the private placement (before deducting issuance expenses) will be used to repay bank loans, detailed as follows:

| No.          | Purpose of use of proceeds / Item                                                   | Planned utilization amount (VND) | Timeline                         |
|--------------|-------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| 1            | Repayment of loan to Military Commercial Joint Stock Bank – East Ho Chi Minh Branch | 248,000,000,000                  | Quarter IV/2025 – Quarter I/2026 |
| 2            | Repayment of loan to Orient Commercial Joint Stock Bank – Tan Binh Branch           | 52,000,000,000                   | Quarter IV/2025 – Quarter I/2026 |
| <b>Total</b> |                                                                                     | <b>300,000,000,000</b>           |                                  |

**GLOBAL PACIFIC SHIPPING JOINT STOCK COMPANY**Service Area No. 04, 6<sup>th</sup> Floor, R2 Tower, The Everrich Building

No. 968, 3/2 Street, Phu Tho Ward, Ho Chi Minh City, Vietnam

**REPORT ON CAPITAL UTILIZATION (Continued)**

*Proceeds from the issuance of 30,000,000 private placement shares were used to increase the contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000 as at 17 April 2026.*

**1. Authorized plan (continued)**

According to the Resolution of the General Meeting of Shareholders No. 01/2026/NQ-PCT-ĐHCĐ dated 16 April 2026, the Company approved a change in the plan for the use of proceeds amounting to VND 300,000,000,000 from the private placement. Accordingly, the capital utilization plan was revised as follows:

| No.          | Purpose of use of proceeds / Item                                                   | Amount planned for utilization under Resolution No. 02/2025/NQ-PCT-ĐHCĐ (VND) | Revised amount planned for utilization under Resolution No. 01/2026/NQ-PCT-ĐHCĐ (VND) | Timeline        |
|--------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-----------------|
| 1            | Repayment of loan to Military Commercial Joint Stock Bank – East Ho Chi Minh Branch | 248,000,000,000                                                               | 41,673,003,389                                                                        | Quarter II/2026 |
|              | <i>Credit Agreement No. 274242.25.151.1108803.TD dated 13 January 2025</i>          | 178,103,999,976                                                               |                                                                                       |                 |
|              | <i>Credit Agreement No. 271098.24.151.1108803.TD dated 2 January 2025</i>           | 69,896,000,024                                                                |                                                                                       |                 |
| 2            | Repayment of loan to Orient Commercial Joint Stock Bank – Tan Binh Branch           | 52,000,000,000                                                                | 4,977,974,694                                                                         | Quarter II/2026 |
|              | <i>Credit Agreement No. 0076/2024/HĐTD-OCB-DN dated 27 June 2024</i>                | 52,000,000,000                                                                |                                                                                       |                 |
| 3            | Repayment of personal loans                                                         | 0                                                                             | 95,849,021,917                                                                        | Quarter II/2026 |
| 4            | Plan for bareboat charter of 01 oil/chemical tanker (approximately 20,000 DWT)      | 0                                                                             | 157,500,000,000                                                                       | Quarter II/2026 |
| <b>Total</b> |                                                                                     | <b>300,000,000,000</b>                                                        | <b>300,000,000,000</b>                                                                |                 |

**GLOBAL PACIFIC SHIPPING JOINT STOCK COMPANY**

Service Area No. 04, 6<sup>th</sup> Floor, R2 Tower, The Everrich Building  
No. 968, 3/2 Street, Phu Tho Ward, Ho Chi Minh City, Vietnam

**REPORT ON CAPITAL UTILIZATION (Continued)**

*Proceeds from the issuance of 30,000,000 private placement shares were used to increase the contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000 as at 17 April 2026.*

**2. Status of implementation and utilization of funds as at 17 April 2026**

According to the Resolution of the General Meeting of Shareholders No. 01/2026/NQ-PCT-ĐHCD dated 16 April 2026 regarding the approval of the change in the plan for the use of proceeds amounting to VND 300,000,000,000 from the private placement, the Company's Board of Directors has implemented the plan for the use of proceeds from the private placement as follows:

|                                                                                       | Usage plan in<br>accordance with<br>Resolution No.<br>01/2026/NQ-PCT-<br>ĐHCD<br>VND | Actual utilization<br>as at 17 April 2026<br>VND |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------|
| <b>Amount raised from the issuance (1)</b>                                            | <b>300,000,000,000</b>                                                               | <b>300,000,000,000</b>                           |
| <b>Details of the use of proceeds: (2)</b>                                            |                                                                                      |                                                  |
| a. Loan repayment to Military Commercial Joint Stock Bank – East Ho Chi Minh Branch   | 41,673,003,389                                                                       | 41,673,003,389                                   |
| b. Loan repayment to Orient Commercial Joint Stock Bank – Tan Binh Branch             | 4,977,974,694                                                                        | 4,977,974,694                                    |
| c. Personal loan repayment                                                            | 95,849,021,917                                                                       | 95,849,021,917                                   |
| d. Plan for bareboat charter of 01 oil/chemical tanker (approximately 20,000 DWT) (*) | 157,500,000,000                                                                      | 157,500,000,000                                  |
|                                                                                       | <b>300,000,000,000</b>                                                               | <b>300,000,000,000</b>                           |
| <b>Remainings (3) = (1) – (2)</b>                                                     | <b>0</b>                                                                             | <b>0</b>                                         |

(\*) Plan for bareboat charter of 01 oil/chemical tanker (approximately 20,000 DWT)

|                                                         | Actual utilization<br>VND |
|---------------------------------------------------------|---------------------------|
| Deposit for the bareboat charter of vessel ASP Lily     | 78,750,000,000            |
| Prepayment of bareboat charter hire for vessel ASP Lily | 78,750,000,000            |
|                                                         | <b>157,500,000,000</b>    |

**3. Changes and adjustments (if any), and the reasons for adjustments:**

None.

Truong Do Thanh Ngan  
Preparer

Le Thanh Chi  
Chief Accountant

Nguyen Thi Thanh Huyen  
Chief Executive Officer  
10 July 2026



## GLOBAL PACIFIC SHIPPING JOINT STOCK COMPANY

Service Area No. 04, 6<sup>th</sup> Floor, R2 Tower, The Everrich Building  
No. 968, 3/2 Street, Phu Tho Ward, Ho Chi Minh City, Vietnam

### NOTES TO REPORT ON CAPITAL UTILIZATION

#### 1. GENERAL INFORMATION

##### Structure of ownership

Global Pacific Shipping Joint Stock Company (referred to as “the Company”), operates under Business Registration Certificate No. 0305020272, first registered on 4 June 2007 issued by the Department of Planning and Investment of Ho Chi Minh City (now the Department of Finance of Ho Chi Minh City). According to the 20<sup>th</sup> amended Business Registration Certificate dated 16 November 2018, the Company changed its name to Vietnam Gas and Chemical Transportation Joint Stock Company. According to the 27<sup>th</sup> amended Business Registration Certificate dated 25 March 2024, the Company changed its name to Global Pacific Shipping Joint Stock Company. Currently, the Company is operating with Business Registration Certificate No. 0305020272, according to the 33<sup>rd</sup> amended on 4 May 2026, issued by the Department of Finance of Ho Chi Minh City.

The company was officially listed on the Hanoi Stock Exchange on 12 September 2011, with the stock code PCT.

##### Operating industry and principal activities

The Company's main activities are leasing ships, consulting on ship management and buying and selling liquefied petroleum gas godos.

#### 2. BASIS FOR PREPARING THE REPORT ON CAPITAL UTILIZATION

This Report on capital utilization has been prepared on a cash receipts and cash payments basis with respect to proceeds contributed by shareholders. The Report is presented in Vietnam Dong ("VND") under the historical cost convention and has been prepared in accordance with Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government providing “Detailed guidance on the implementation of certain articles of the Law on Securities”, and the accounting policies presented in Note 3.

#### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the applied accounting policies adopted by the Chief Executive Officer in the preparation of the Report on capital utilization, representing the proceeds raised from the share issuance which increased the Company's charter capital from VND 500,354,930,000 to VND 800,354,930,000, as at 17 April 2026.

##### Receipt and disbursement of proceeds from the private placement

The proceeds from the private placement represent the actual amount received by the Company from the private issuance of shares to increase its contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000, recorded as the actual amount credited to bank account used for receiving proceeds from the share issuance.

The disbursements from the private placement represent actual amount distributed by the Company in connection with the private share offering to increase the Company's contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000, recorded at the actual amount debited to bank account used for receiving proceeds from the share issuance

##### Accumulated amount utilized up to 17 April 2026

Accumulated amount utilized up to 17 April 2026 is recorded based on actual expenditures incurred from the funds raised from the private placement of shares.

0502  
ÔNG  
Ổ PH  
I TÀI  
BAL PA  
IỜ HỒ

1001125  
CHI N  
CÔNG T  
KIỂM  
DELO  
VIỆT  
PHỐ H

**4. SUBSEQUENT EVENTS AFTER THE REPORTING REPORT**

No events have occurred that would materially affect the information presented herein and require any adjustment or disclosure in this Report on capital utilization.

**5. REPORT USING PURPOSE**

The Report on capital utilization has been prepared for the purpose of reporting on the utilization of funds raised from the private placement of shares that increased the Company's contributed charter capital from VND 500,354,930,000 to VND 800,354,930,000, as at 17 April 2026.



**Trương Do Thanh Ngan**  
Preparer



**Lê Thanh Chi**  
Chief Accountant



**Nguyễn Thị Thanh Huyền**  
Chief Executive Officer  
10 July 2026

