



Corporate Presentation

May 2026



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Vinhomes Hai Van Bay, Danang

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- 2 Macro & Real Estate Landscape
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Vinhomes at a Glance

Undisputed market leader in one of Asia’s fastest-growing economies



- Leading **Master Planned Communities (MPC) Developer** in SEA with **dominant position across all segments** in Vietnam
- **Unrivalled land bank in Vietnam**, providing long term development visibility and supporting sustainable growth
- **Robust track record** with end-to-end real estate value chain capabilities
- **Diversified portfolio** spanning residential, leasing, industrial real estate, property management and construction services

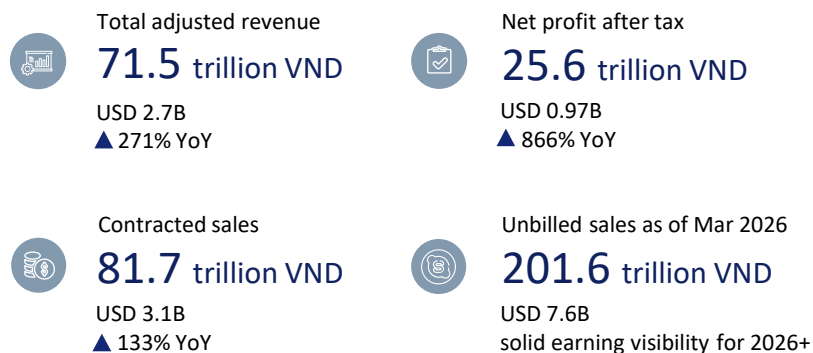
Supported by a Comprehensive Ecosystem with Leadership Across All Key Offerings



Proven Track Record as a Premium Brand



1Q2026 Solid Performance and Robust Capital Structure



Awards and Accolades



Note: (1) As of 7 May 2026 (2) As of 31 March 2026. Fx rate at corresponding date. Numbers are rounded to the nearest '000.

Revolutionizing the Real Estate Landscape with Integrated Megaprojects

- Iconic, high-end mixed-use buildings
- Located in the central business districts
- Elevate urban commercial landscape



Ba Trieu Office Building



Vinhomes Dong Khoi



Vinhomes Metropolis



Vinhomes Nguyen Chi Thanh

- Integrated urban complexes in CBDs
- Introduced premier facilities
- Develop most elite metropolitan areas



Vinhomes Royal City



Vinhomes Times City



Vinhomes Central Park



Vinhomes Riverside

- Large-scale mixed-use townships
- Wide range of Vingroup's amenities
- Diverse offerings with reputable partners



Vinhomes Ocean Park 1-2-3



Vinhomes Smart City



Vinhomes Royal Island



Vinhomes Grand Park



Vinhomes Wonder City



Vinhomes Golden City



Vinhomes Green City

- Mega hybrid projects in emerging cities & provinces
- Premier residential and tourism destinations



Vinhomes Green Paradise



Vinhomes Global Gate Ha Long



Vinhomes Hai Van Bay



Global Sportia



Vinhomes Saigon Park

2002 – 2011

Iconic Buildings in Tier-1 Cities

2013 – 2016

Integrated Developments in CBDs

2018 – 2025

Large-Scale Integrated Townships

2026 onwards

ESG & TOD Megacities

Macro & Sector Updates

Vietnam: A Resilient Growth Profile with Strong Fundamentals & Policy Discipline

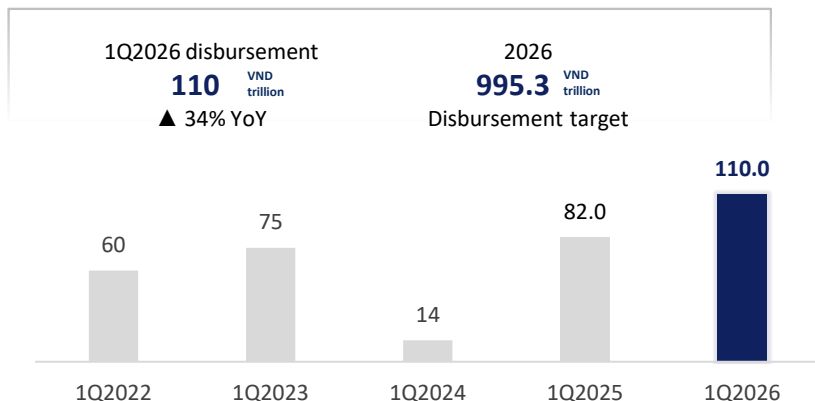
Positive GDP Backed by Decisive Reforms

1Q2026 GDP growth rate⁽¹⁾ (%)



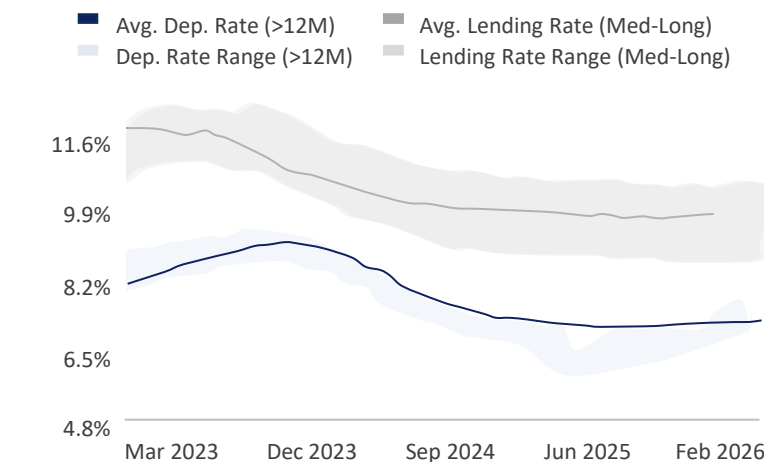
Public Investment Disbursement has Strong Momentum

Public investment disbursement (VND trillion)



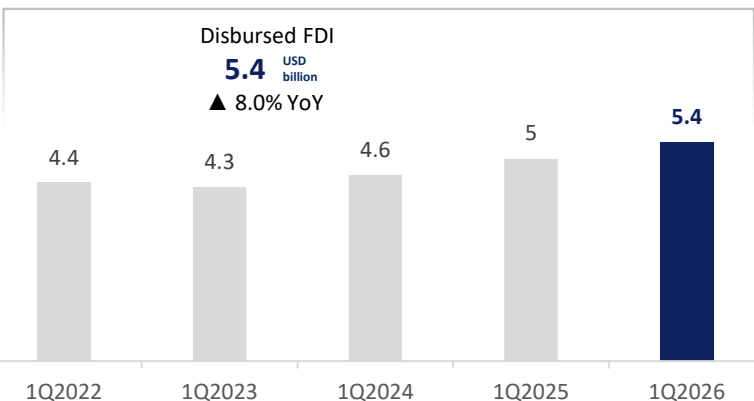
Credit Market Stability to be Maintained

Deposit and Lending Rate Trends (%)



2026 FDI Disbursement Reached Five-Year High

FDI inflow into Vietnam (USD billion)



Policy Tailwinds Boost Economic Growth

Doi Moi 2.0 - Key Pillars of Reform

Science, Technology, & Innovation (Resolution 57) <i>(Dec 2024)</i>	International Integration (Resolution 59) <i>(Jan 2025)</i>
Law-Making & Enforcement (Resolution 66) <i>(Apr 2025)</i>	Private Sector Development (Resolution 68) <i>(May 2025)</i>

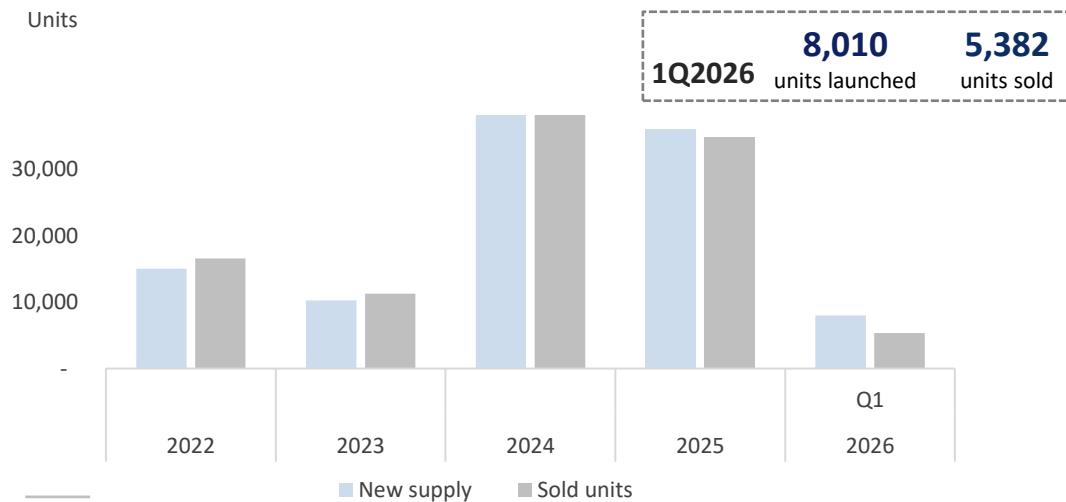
Key Structural Milestones in 1Q2026

2026F nominal GDP USD 525 billion top 32 largest economies worldwide	2026F GDP per capita USD 5,250 ▲ 45% vs. 2020
By end of 1Q2026, Vietnam completed 3,400 km main expressways 480 km interchanges & access roads	600 infrastructure projects launched (> VND 5,140tn)
Administrative streamlining 63 → 34 provincial consolidation	Commune-level units cut 70% no district-level units remain
FTSE is set to officially upgrade Vietnam to Secondary Emerging Market September 2026	

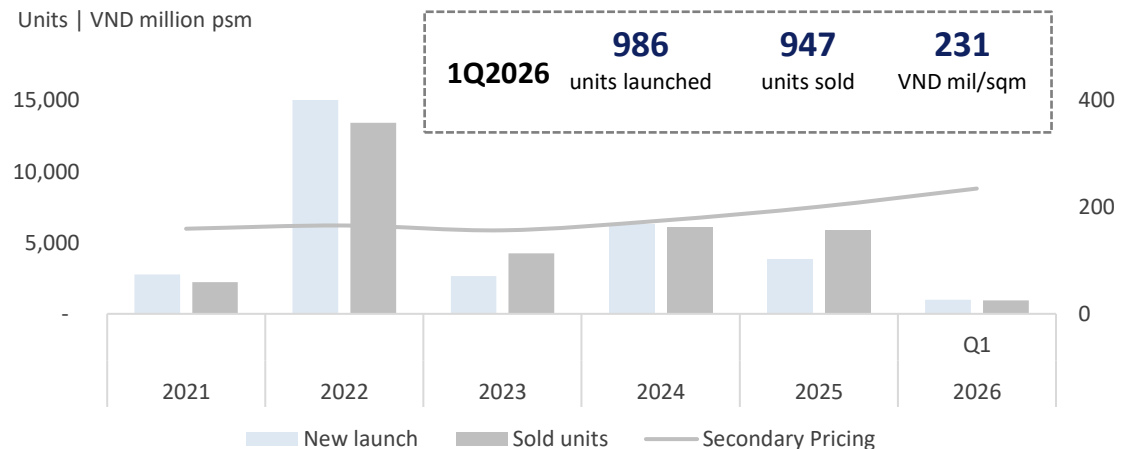
Source: General Statistics Office of Vietnam, Ministry of Finance. Note: (1) GDP forecast from ADB, updated in April 2026.

Hanoi Property Market – Positive Momentum Continues

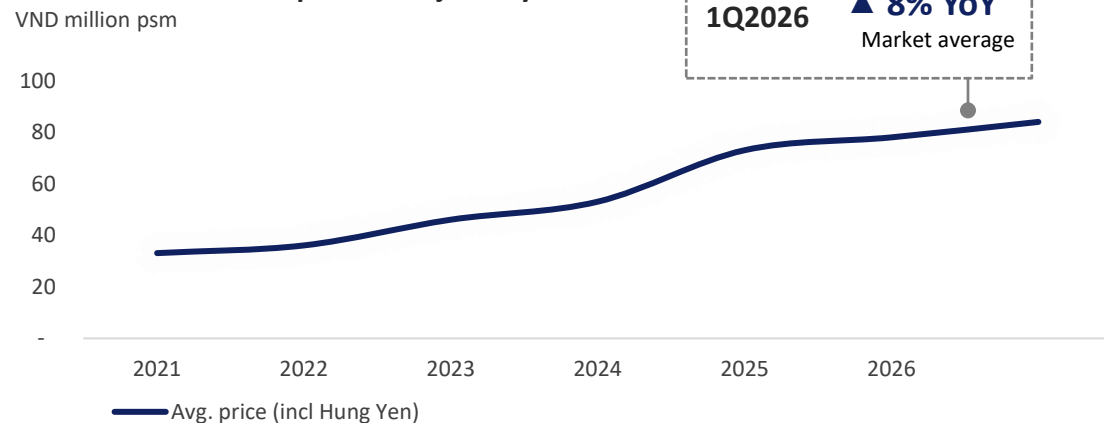
Condominium: Supply Moderated into 1Q2026



Landed Property: Strong Demand Amid Tight Supply



Prices Maintain an Upward Trajectory



Infrastructure Investments Are Poised to Catalyze Market Expansion



Commencement of the **Hanoi – Quang Ninh high-speed railway** project, invested by Vinspeed, with a total investment of over VND 147,000 billion (USD 5.6 billion). The project spans 120.2 km, passing through four localities: Hanoi, Bac Ninh, Hai Phong, and Quang Ninh.

April 12, 2026



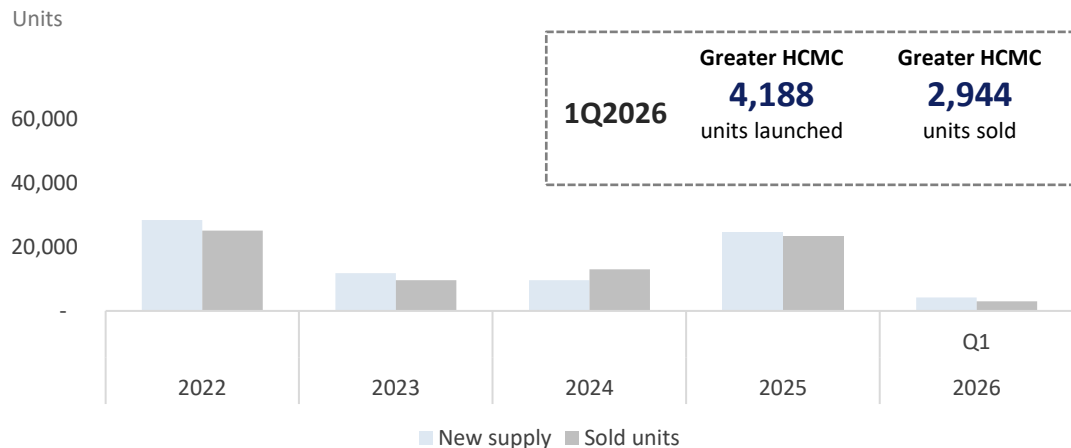
Hanoi commenced key sections of **Ring Road 2.5**: Dich Vong New Urban Area - Duong Dinh Nghe, Vu Pham Ham - Tran Duy Hung, and Nguy Nhu Kon Tum - Nguyen Trai - spanning about 2.26 km, with a total investment of over VND 8,401 billion.

March 20, 2026

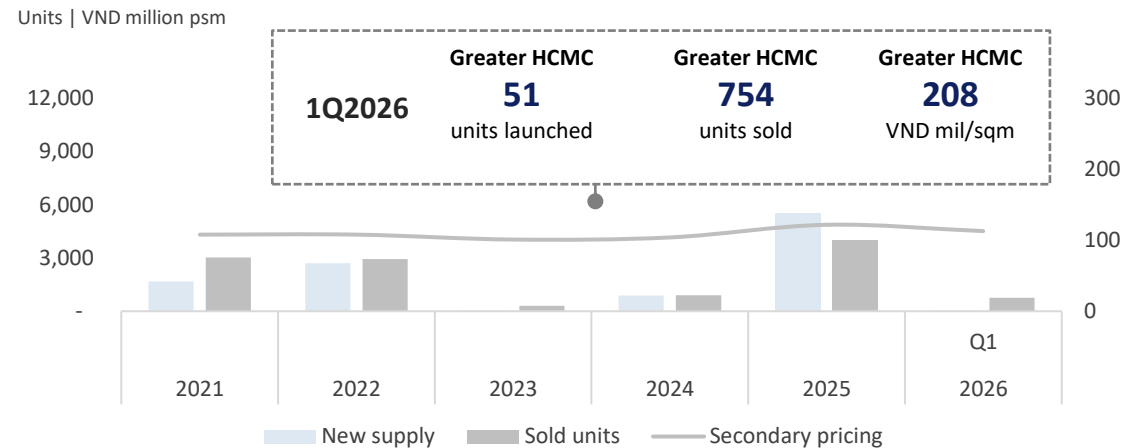
Source: CBRE research. Figures are rounded to the nearest ten. Selling prices are quoted in VND million per square meter, based on net selling area and excluding VAT and maintenance fees.

HCMC Property Market – Entering The Growth Phase

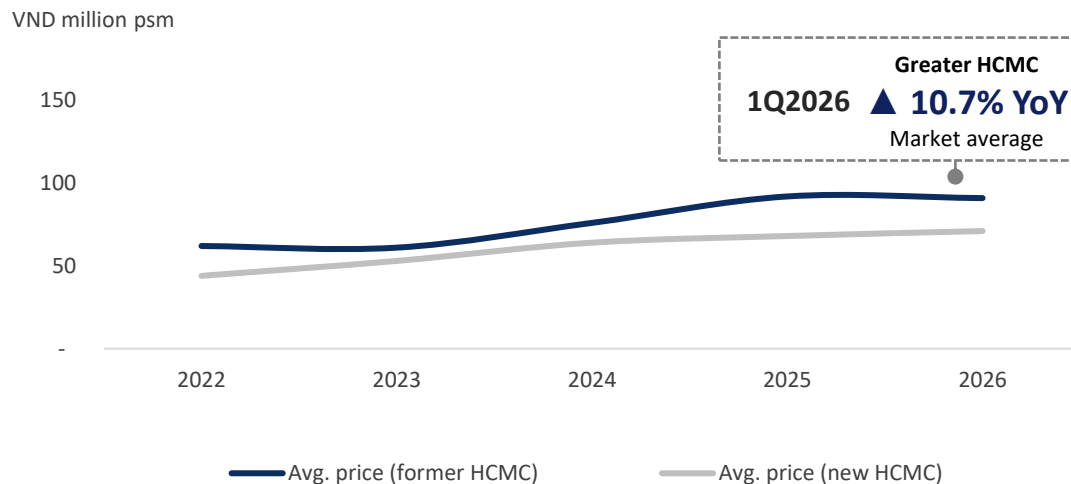
Condominium: Expansion Zones Drive Growth in New Supply



Landed Property: All-Time High in New Landed Property Supply in Q4



Selling Prices Continue on an Upward Momentum



Infrastructure Investment: A Catalyst for Market Expansion



Commencement of the **Ben Thanh - Tham Luong** metro line, with a total investment of VND 55,000 billion.

January 15, 2026



Groundbreaking of the 8-lane **Phu My 2 Bridge**, with a total investment of VND 23,186 billion.

January 15, 2026



Groundbreaking of the **Can Gio Bridge** project, with a total investment of over VND 13,200 billion.

January 15, 2026



Expanding **National Highway 50** (6 lanes), with over VND 1.5 trillion investment, enhance connectivity to Tay Ninh.

March 20, 2026

Source: CBRE research. Figures are rounded to the nearest ten. Selling prices are quoted in VND million per square meter, based on net selling area and excluding VAT and maintenance fees.

Key Investment Highlights

01 National MPC Developer with a Sustainable Growth Pipeline

- An unrivalled, strategically located land bank that provides a strong foundation for multi-decade development.
- Dominant presence across all property segments (from affordable to mid-end, high-end and luxury) with nationwide scale

02 Diversified Product Offerings Anchored by an Integrated Urban Platform

- Broad product portfolio with strong synergies across the Vingroup ecosystem
- All-in-one development model, underpinned by ESG excellence and TOD strategy, driving long-term value creation

03 Exceptional Execution Capabilities Fueling Strong Operating Performance

- End-to-end execution enables timely project delivery and accelerated cash flow through flexible sales strategies
- Diversified sales channels aligned with market dynamics enhance revenue resilience

04 Strong Financial Profile with Operational Excellence

- Consistently delivers robust earnings growth and healthy margins, driven by disciplined execution
- Strong balance sheet and diversified access to capital provide resilience across market cycles

05 Experienced Leadership with a Strong Governance Framework

- Seasoned senior management team with deep industry expertise and a proven track record
- Supported by a robust corporate governance framework ensuring transparency and accountability

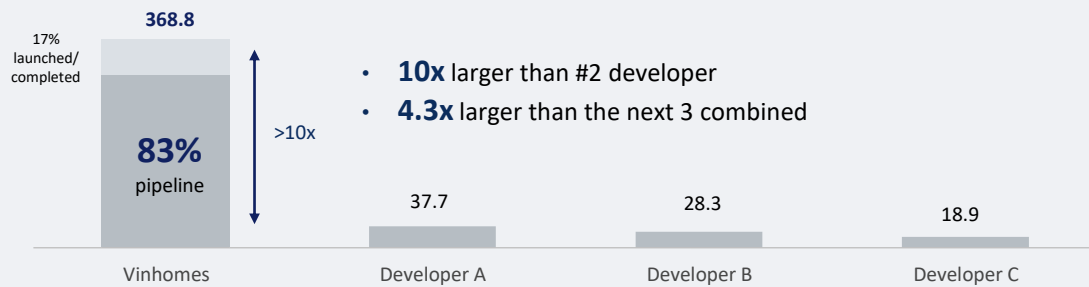
06 Expanding Recurring Income Streams and Global Growth Optionality

- Growing portfolio of recurring income assets across office, industrial, and urban services, enhancing earnings visibility and cash flow stability
- Scalable development and operating platform provides optionality for selective international expansion and cross-border partnerships over the medium to long term

1.1. Unrivaled Land Bank Across Vietnam’s Core Growth Corridors

Dominant residential platform anchored by Vietnam’s largest land reserve

- Vinhomes commands the **largest residential land portfolio** in Vietnam—over **10 times larger** than the nearest competitor (*). Approximately **83%** of this portfolio is allocated to **pipeline projects**, providing a robust foundation for **multi-decade** sustainable growth.
- Key Projects: Vinhomes Green Paradise, Vinhomes Global Gate Ha Long, Vinhomes Hai Van Bay

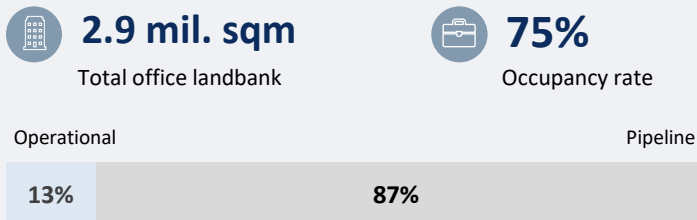


368.8 mil. sqm
Total residential land bank

19
Pipeline projects

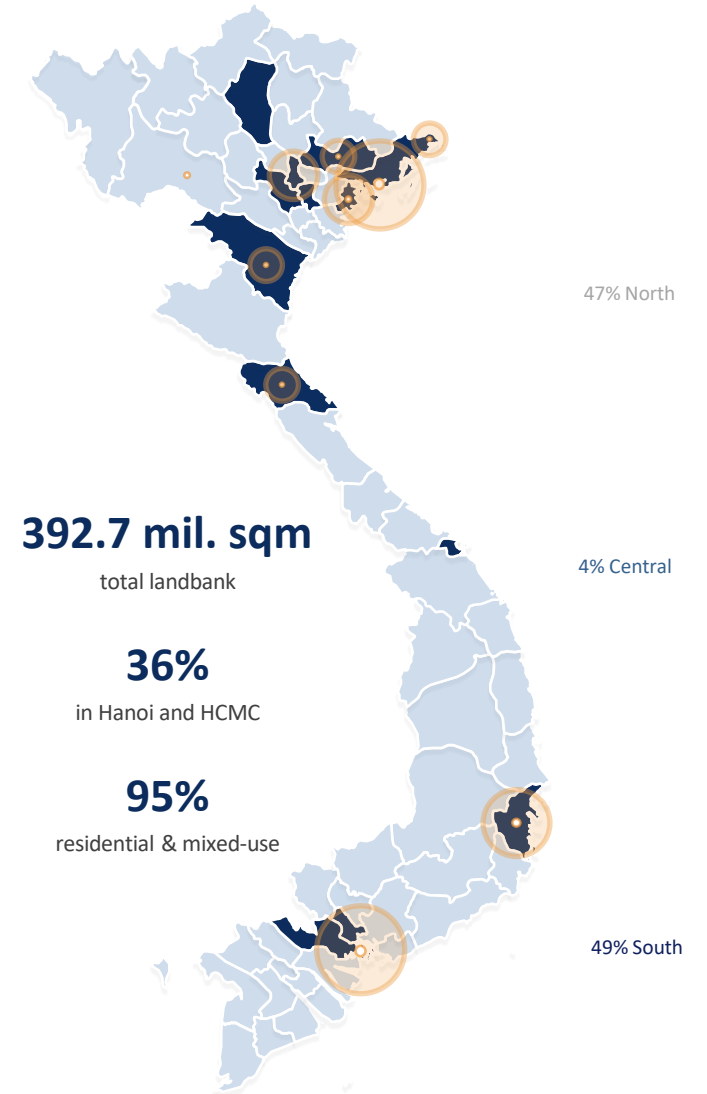
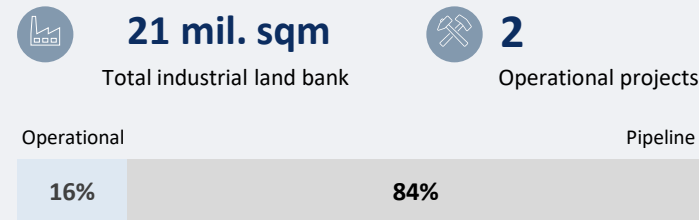
Strengthening footprint in the office sector

- Vinhomes operates high-end, energy-efficient office spaces through **VinOffice**, strategically located in major business hubs.
- Notable Projects: VinOffice Dong Khoi, VinOffice Symphony, TechnoPark Tower, etc.



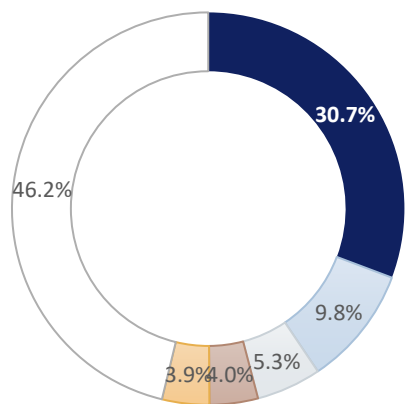
Expansion into industrial real estate

- Since 2020, Vinhomes has leveraged its brand and land bank to develop prime industrial parks via **VHIZ** in key provinces.
- Notable Projects: Dinh Vu – Cat Hai (Hai Phong), Vung Ang (Ha Tinh)



Vinhomes' Continued Dominance in Vietnam's Residential Real Estate Market

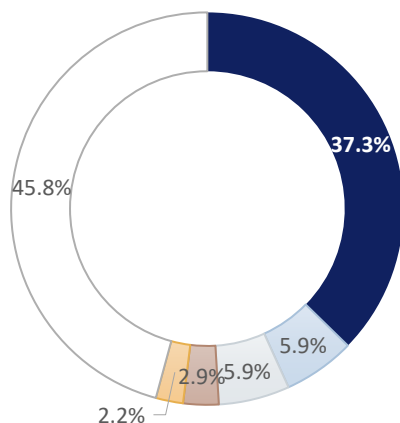
■ Vinhomes
 ■ Developer A
 ■ Developer B
 ■ Developer C
 ■ Developer D
 ■ Others



ALL CONDOMINIUM SEGMENTS

30.7%

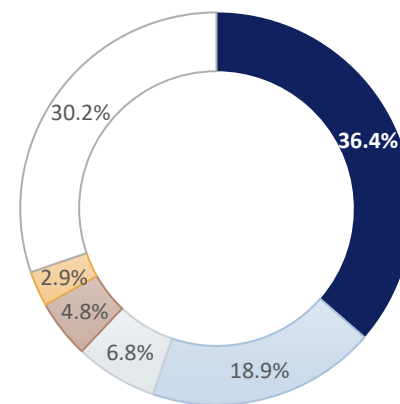
Market Share in Vietnam in the All Condominium Segments (2016 – 1Q.2026)



MID-END CONDOMINIUM

37.3%

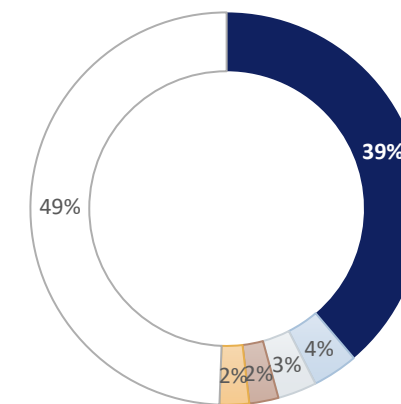
Market Share in Vietnam in the Mid-end Condominium Segment (2019 – 1Q.2026)



HIGH-END CONDOMINIUM

36.4%

Market Share in Vietnam in the High-end Condominium Segment (2016 – 1Q.2026)



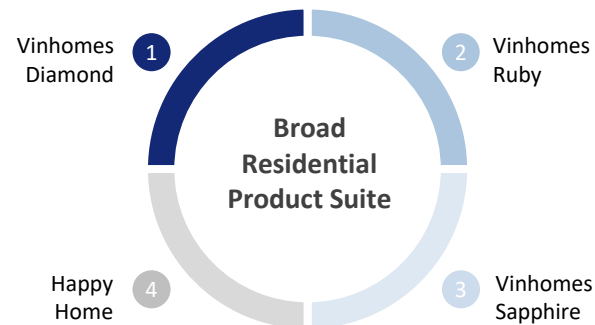
LANDED PROPERTIES

39%

Market Share in Vietnam in the Landed Properties Segment (2016 – 1Q.2026)

2.1. Diversified Portfolio with Comprehensive Product Mix

Residential Development	Real Estate Leasing	Property Management	Industrial Development	Construction Services
<ul style="list-style-type: none"> Mid-end to high-end condominium Luxury landed properties Social housing 	<ul style="list-style-type: none"> Serviced apartments Office buildings 	<ul style="list-style-type: none"> Smart resident application Comprehensive suite of high-quality services 	<ul style="list-style-type: none"> High-tech manufacturing facilities 	<ul style="list-style-type: none"> General contractor Construction consultancy Supervision services

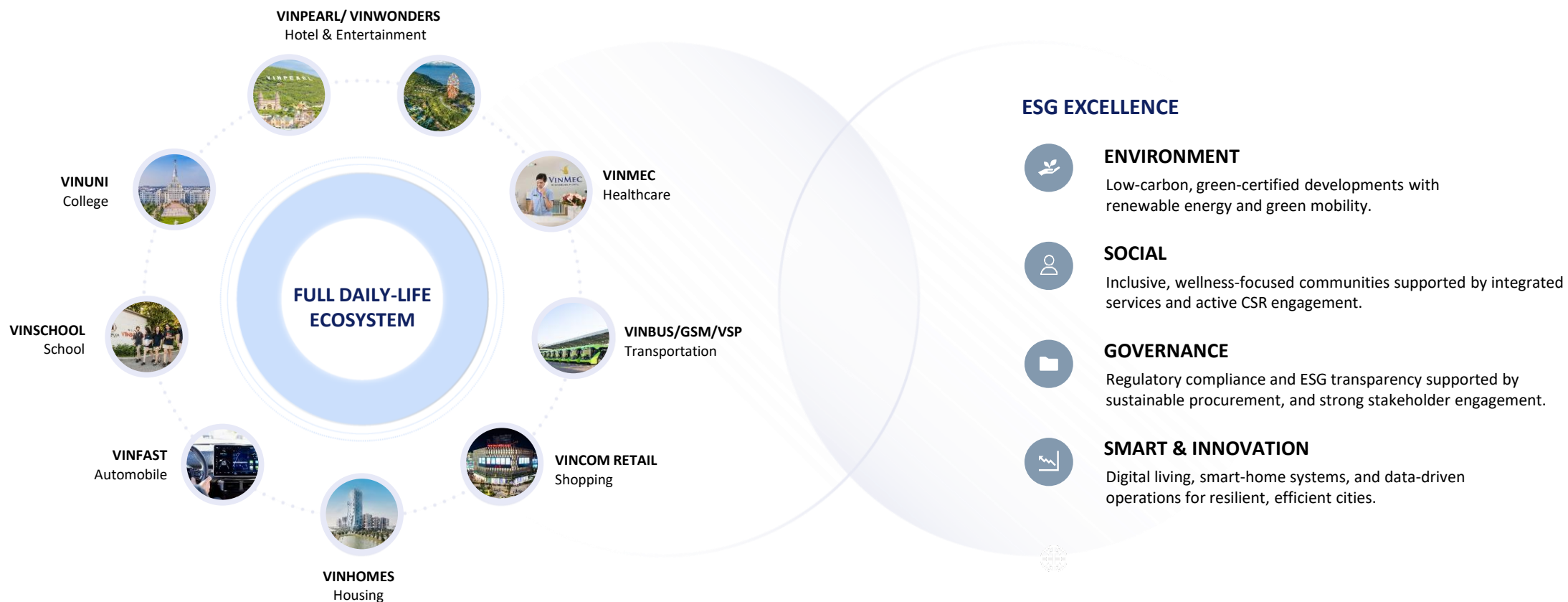


- **Diamond:** Luxury & premium buyers
 - **Ruby:** Upper-mid family segment
 - **Sapphire:** Modern, younger buyers
 - **Happy Home:** Social housing
- ▶ Full-spectrum coverage from luxury to social housing supports resilient demand across cycles.



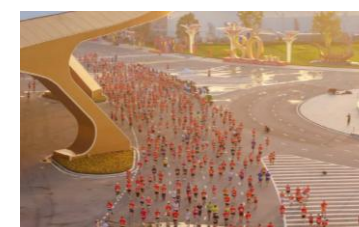
Source: Company Information.

2.2. All-in-One Ecosystem Integrated with ESG & Smart Living Innovation



SUPPORTED BY YEAR-ROUND COMMUNITY INITIATIVES

Foster a vibrant, inclusive environment & drive local economic activity

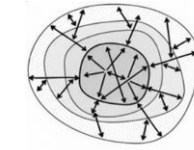


2.3. Capturing Vietnam’s Urban Shift with a Polycentric & TOD-Led Strategy

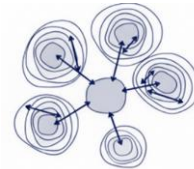
Global Urban Shift

Monocentric Model

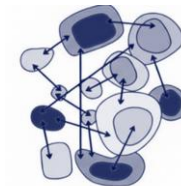
- Centralized CBD with high congestion, long commutes
- Rising land costs & overstrained infrastructure
- Economic intensity \searrow as distance \nearrow from CBD
- Limited access to quality amenities in outer areas



Monocentric city



Polycentric city cluster with "satellite centres"



Network city

Polycentric Model

- Multiple CBDs in a city with balanced density
- Optimized use of land, transport, and services
- RE values \nearrow around multiple nodes
- Self-contained "All-in-One" townships (schools, malls, hospitals, etc.)

Network Model

- Highly integrated system
- Promotes mobility, synergy & resilience
- Advanced metropolitan and TOD urban forms

Urban decentralization is now a structural shift shaping global real estate

TOD - Transit – Oriented Development

While the All-in-One model and ESG set the guiding principles for sustainable urban living, TOD provides the execution model — connecting people, places, and productivity through sustainable mobility and integrated land use.



Enhancing connectivity & livability



Reducing congestion & carbon footprint



Driving land value & sustainable housing demand

From Global Best Practices to Vietnam’s Next Growth Phase

Global Success Stories

- New York
- Paris
- London
- Tokyo
- Seoul
- Singapore

Vietnam’s Opportunity

- High-Speed North–South Railway
- Key metro lines
- ▶ Unlock TOD mega-hubs



“Polycentric + TOD: dual strategy for balanced growth & reduced congestion.”

3. Best-in-class Execution Capabilities Delivering Consistent Operating Performance

Vinhomes' superior end-to-end value chain



Vinhomes' Unique Execution Capabilities Translate to Significant Competitive Advantage

- Secures Land at Competitive Rates
- Unique Selling Strategies De-risk Development Outlays
- Effective Cost and Quality Controls to Maintain Margins
- After-Market Service Offering Captures Customer & Enhances Loyalty to Vinhomes

Diverse sales strategies driving faster cash flow and operating efficiency

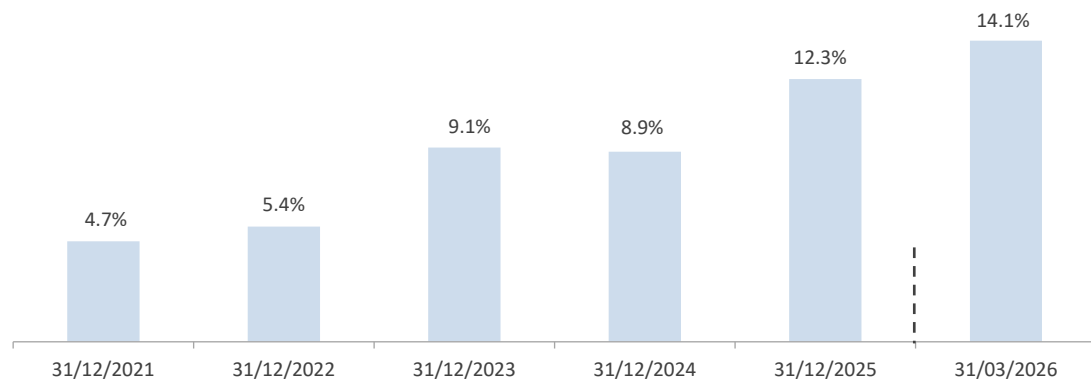


- 1 Retail Sales**
Supported by a vast network of **experienced agencies and strong in-house sales team** to maximize customer approach
- 2 Bulk Sales**
De-risking large-scale projects while **accelerating cash flow, enhancing margins**, and offering greater housing variety across price points and segments
- 3 O2O Platform**
Shifting into **innovative digital sales strategy** with virtual tours, interior design apps, and real-time booking and purchase updates to enhance buyer experience

4. Key Credit Metrics

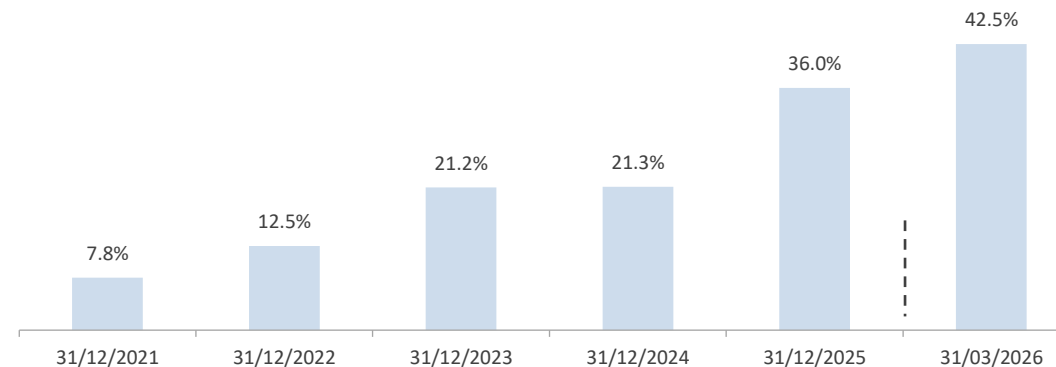
Net Debt¹ / (Total Assets – Cash & Cash Equivalent²)

%



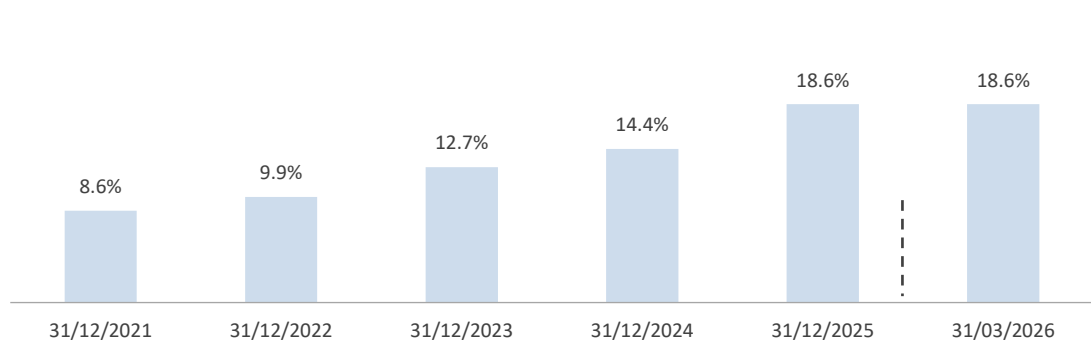
Net Debt¹ / Equity

%



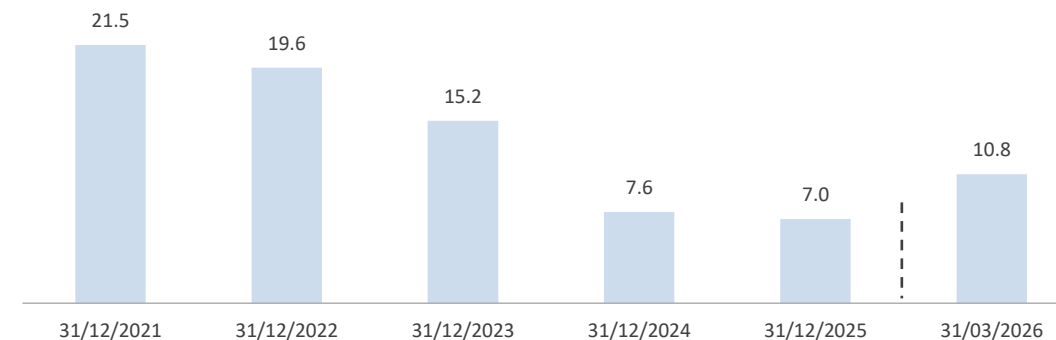
Total Debt / Total Assets

%



Interest Coverage Ratio³

Multiple

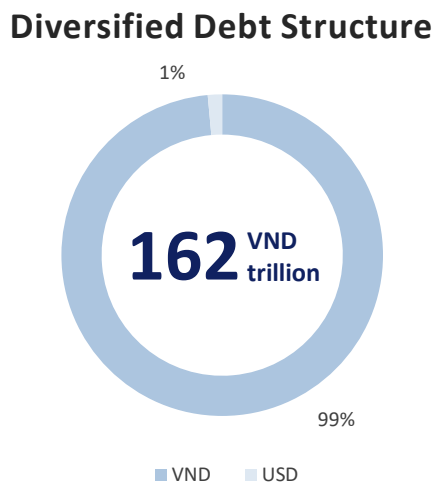
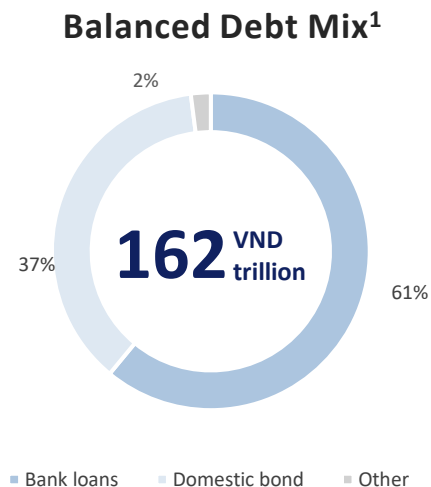


Source: Vinhomes' audited consolidated financial statements for 2021–2025; unaudited consolidated financial statements for Q12026.

Notes: (1) Net debt = (short-term borrowings + long-term borrowings) – cash & cash equivalents. (2) Cash and cash equivalents include short-term investments. (3) Interest coverage ratio = EBIT/interest expense.

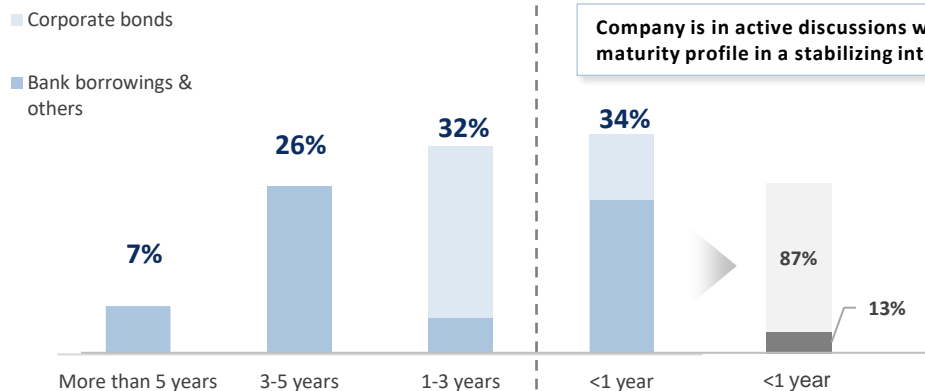
Debt Profile

Strong balance sheet and robust liquidity position

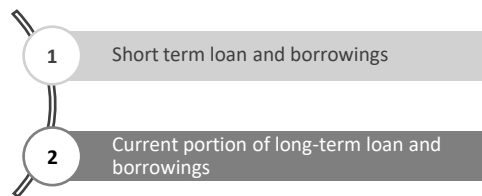


Average cost of debt	Average debt maturity
10.38%	2.5 years
TTM Interest coverage	% of fixed rate debt
10.8x	70.84%

Well Managed Debt Maturity Profile



Company is in active discussions with international and domestic creditors to lengthen maturity profile in a stabilizing interest rate environment



- Short-term bank borrowings are mainly used to finance general contractor activities to minimize borrowing costs, which can be revolved within credit limit and will be rolled-over prior to maturity
- Current portion of long-term loan will be repaid using pre-sales proceeds generated from both retail and bulk sales transactions
- In 1Q2026, Vinhomes incurred borrowings for the following purposes: loans to pay land-use fees for the Cam Ranh and Vinhomes Global Gate Ha Long, and receipt of proceeds from bonds issued in late December 2025 for debt restructuring purposes.

Source: Vinhomes JSC unaudited consolidated VAS financial statements for 1Q2026.
 Note: (1) Private placement bonds accounted for 36% of total outstanding debt as of 31 March 2026.

5. Experienced Management Team with Robust Corporate Governance Framework

Highly experienced Board supported by dedicated management team with average ~26 years of experience

Board of Directors



Pham Thieu Hoa
Executive Chairman

- >18 years with Vingroup & Vinhomes
- >34 years of professional experience
- Previously CEO of Vinhomes, Project Development Director of Vingroup since 2005



Pham Nhat Vuong
Non-Executive Director

- >28 years of professional experience
- Founder of Vingroup, formerly known as Technocom Corporation in 1993
- Chairman of Vingroup since 2011



Nguyen Dieu Linh
Executive Director

- >18 years with Vingroup & Vinhomes
- >25 years of professional experience
- Vice Chairwoman of Vingroup since 2008, previously Deputy CEO of Vingroup



Nguyen Thu Hang
Executive Director & CEO

- >12 years of experience in auditing, risk management and banking
- Previously Head of Operational Risk Management, Head of Corporate Banking, and Head of Capital Markets at VietinBank

Well-Balanced Board with ~38% Independent Non-Executive Directors



Cao Thi Ha An
Executive Director

- >9 years with Vingroup & Vinhomes
- >30 years of professional experience
- Project Development Director at Vingroup since 2016
- Previously Deputy CEO and Director of Military Insurance JSC



Mueen Uddeen
Independent Non-Executive Director

- >43 years of professional experience
- Managing Director of Arcpoint Associates Advisory
- Former Vietnam country head of JP Morgan



Varun Kapur
Independent Non-Executive Director

- >30 years of professional experience
- Currently Chairman of ARMS Inc Singapore
- Previously Partner and Managing Director at TPG



Hoang D. Quan
Independent Non-Executive Director

- >26 years of professional experience
- Chairman of A+ Advisor, A+ Fund, Amber Capital
- Former CEO of HDBank
- Previously Head of Global Markets of Standard Chartered Bank

Senior Management Team



Nguyen Thu Hang
Executive Director & CEO

- >12 years of experience in auditing, risk management and banking
- Previously Head of Operational Risk Management, Head of Corporate Banking, and Head of Capital Markets at VietinBank



Le Tien Cong
Chief Financial Officer

- 15 years of experience in corporate finance and audit
- 10 years with Vingroup and 4 years with Vinhomes



Mai Thu Thuy
Dy CEO, Administrative & Support

- >15 years with Vingroup & Vinhomes
- Previously Dy CEO of Vincommerce, Director of Vingroup and Vinpearl



Pham Anh Khoi
Chief Investment Officer

- 18 years of experience in real estate finance
- Previously holding senior positions in international real estate consultancy firms and board member of a listed property company



Dang Minh Hai
Dy CEO, Security, Safety and Fire Prevention

- 38 years of professional experience
- >20 years in fire prevention and security sectors

2026 Outlook

FY2026 Targets

Adjusted revenue target

285 VND trillion

▲ 56% vs. 2025 actuals

Profit after tax target

60 VND trillion

▲ 38% vs. 2025 actuals

Visible Sustainable Growth

- **Robust top-line growth** is expected to be driven by key ongoing projects including **Ocean Park 2–3, Green Paradise, Golden City, Green City...** underpinned by a **record unbilled sales backlog of VND 201.6 trillion** as at the end of Q1/2026.
- **Presales growth** is expected to be fueled by the launch of new projects in **HCMC, Da Nang, Quang Ninh...** alongside ongoing sales across **existing developments**, supported by **both retail and bulk sales channels**.
- Focus on **owner-occupier demand** across **large-scale integrated townships** under **ESG++ standards**, prioritizing green, smart, and sustainable developments, while advancing **TOD projects** and **social housing** in rapidly urbanizing, well-connected areas to support **population decentralization and new economic hubs**.

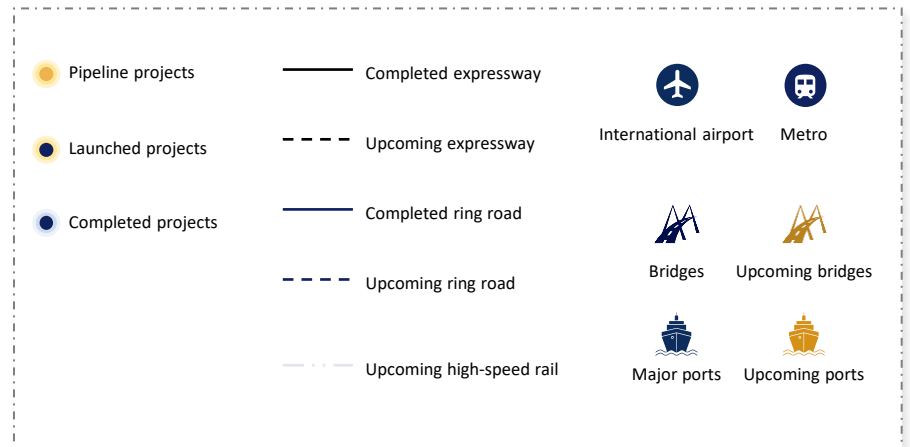
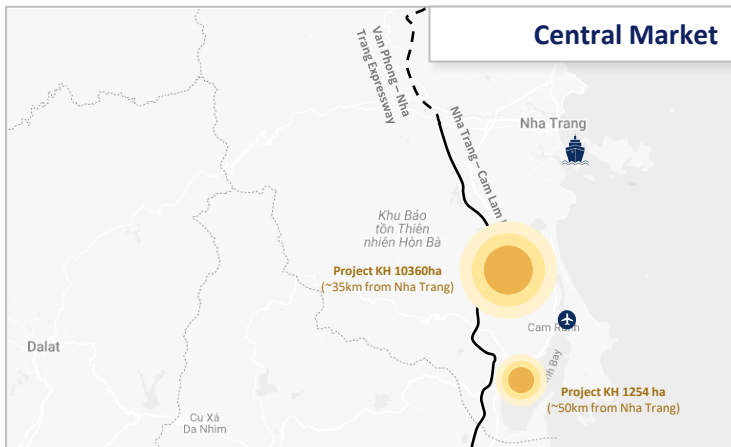
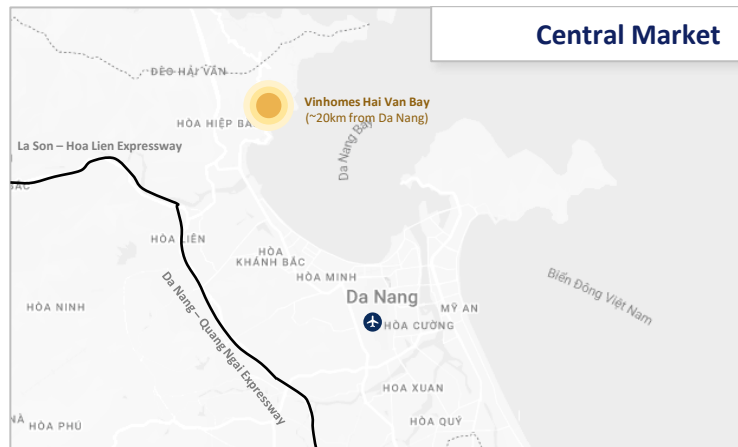
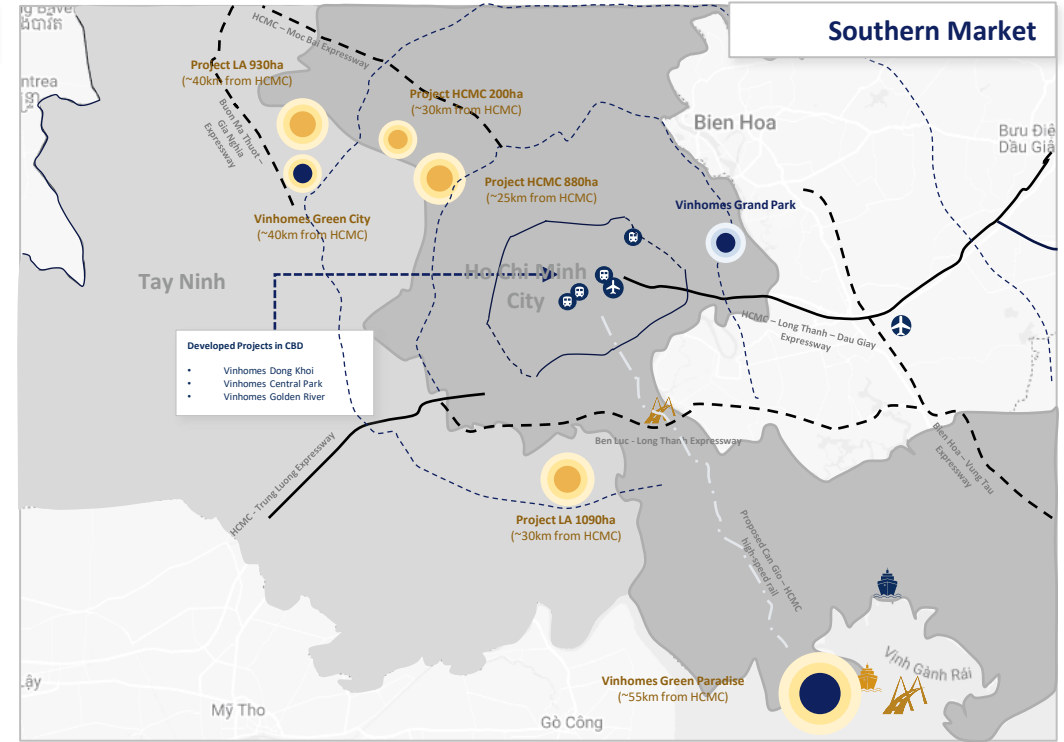
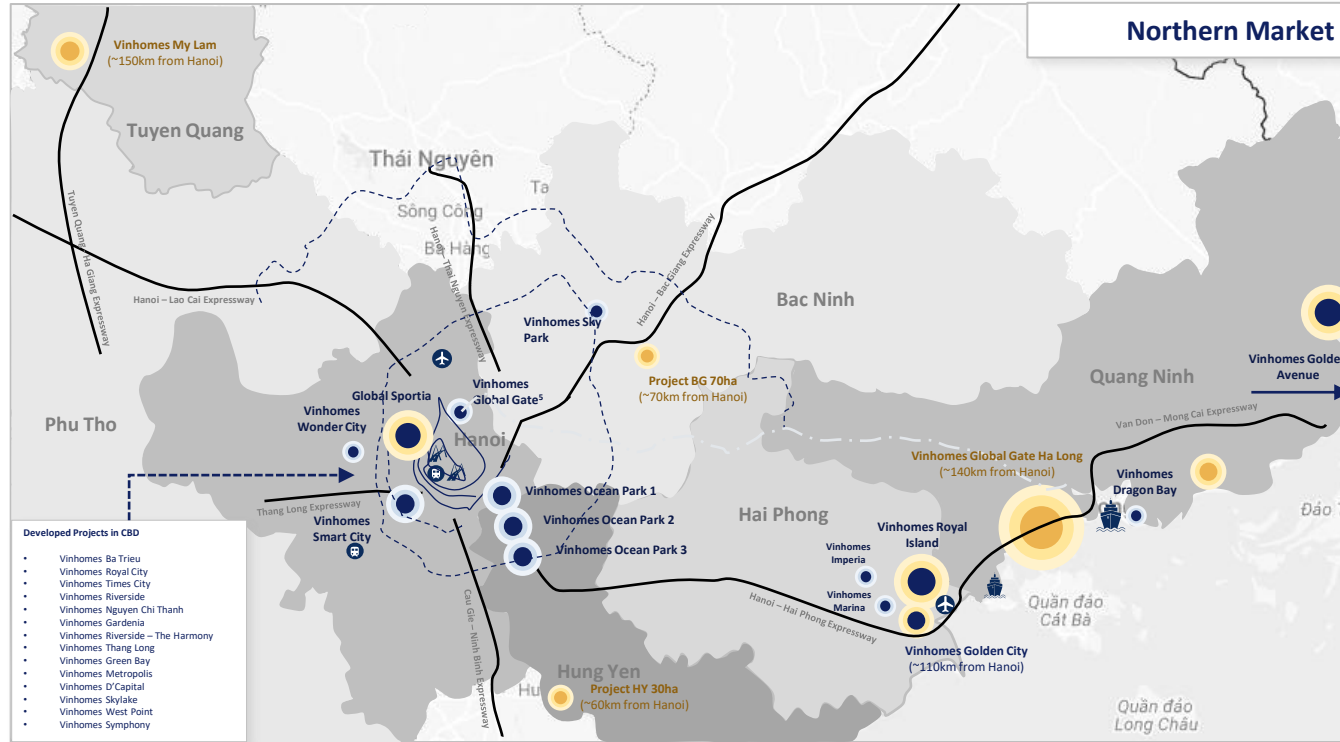
Favorable Macro Tailwinds

- Vietnam is expected to maintain **resilient economic growth** in 2026, with a **GDP growth target of 10%+**, stable credit conditions and well-managed inflation, positioning the country among the region's top performers.
- Supported by a **favorable macroeconomic backdrop, positive administrative reforms** and **continued infrastructure rollout**, Vietnam's real estate sector is **well positioned for a new growth cycle**.
- Improved **capital access, clearer legal frameworks**, and **improved inter-provincial connectivity** are expected to **reinforce demand for integrated urban developments**, particularly benefiting developers with **strong balance sheets, high-quality land banks**, and **proven execution capabilities**.





Appendix: Additional Information





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