



# CORPORATE PRESENTATION



May 2026

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# VINPEARL

BUSINESS OVERVIEW

# Vietnam's Leading Hospitality & Entertainment Ecosystem

Standing strong at the forefront of tourism industry



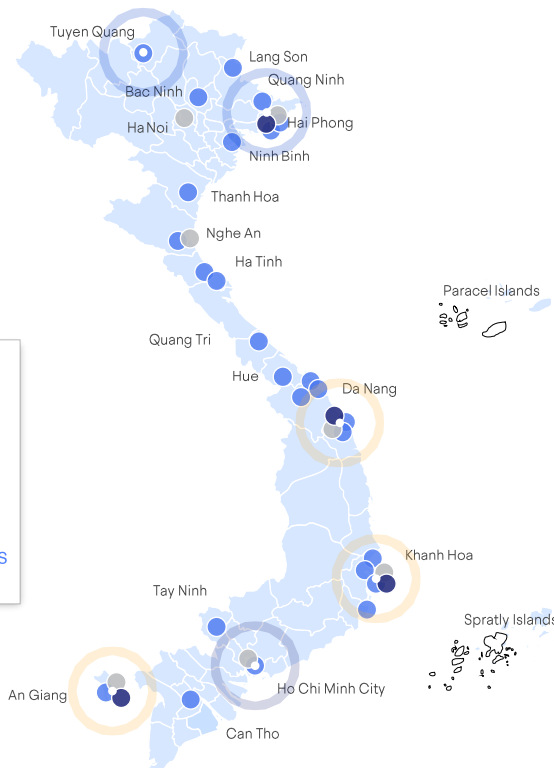
Top 12 largest company by market cap<sup>(1)</sup>

#1 listed hospitality company in Vietnam



The strongest brand in VN for 3 consecutive years<sup>(2)</sup> The strongest brand in ASEAN in 2025<sup>(2)</sup>

The only tourism brand in Top 50 brands in VN<sup>(2)</sup>



Well-positioned to drive long-term growth with leading scale and superior operating leverage





c.\$5.7 bn market capitalization<sup>(1)</sup>

60 properties in 20/34 cities & provinces<sup>(3)</sup>

\$590 mn 2025 Total Revenue

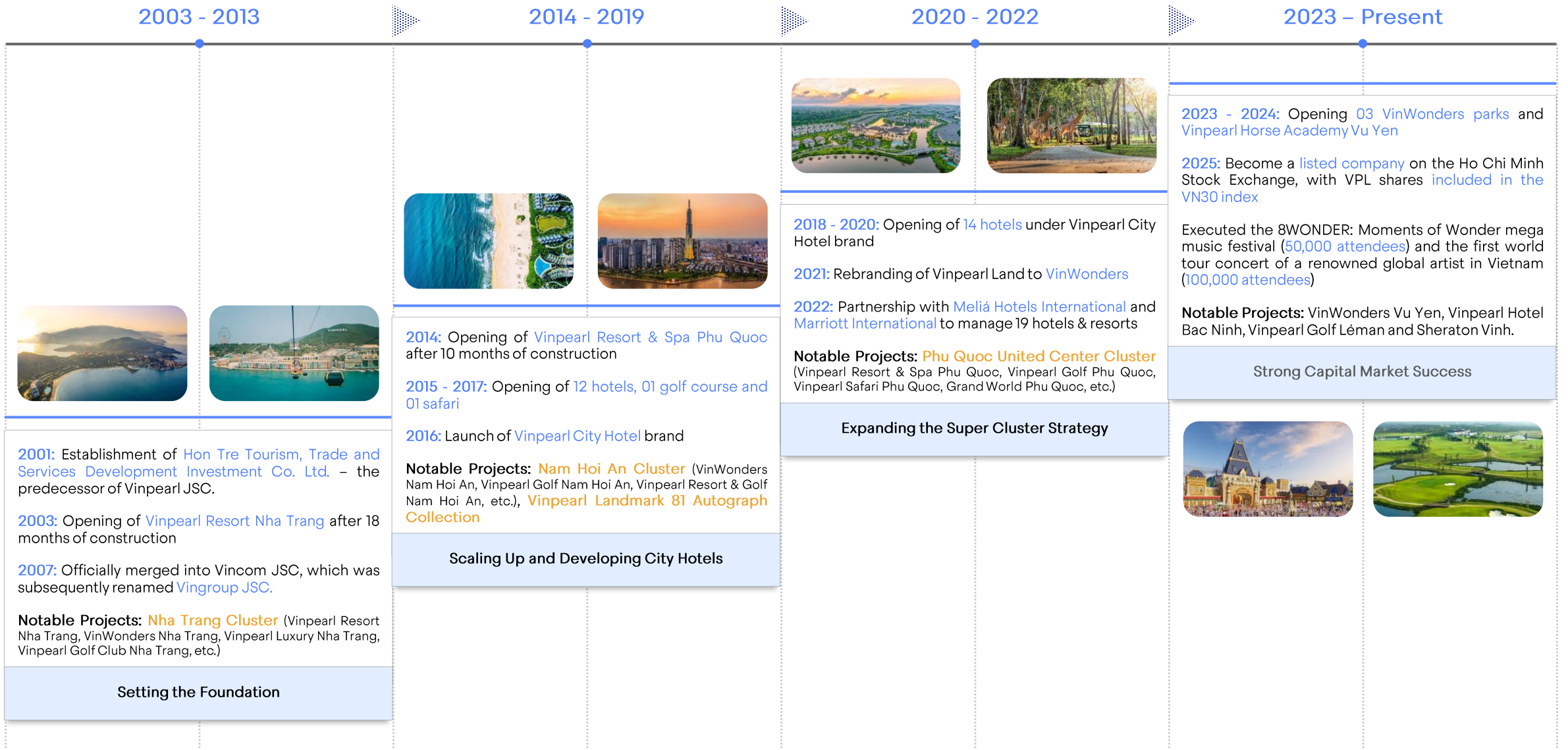
\$248.4 mn 2025 EBITDA

National champion of the integrated super-cluster model with complementary offerings

 <p><b>&gt;17,500 rooms</b> 35 hotels in 19 cities &amp; provinces</p> <p><b>2.5MM</b> annual room nights sold in 2025</p> <p><b>20%</b> market share in 5-star luxury hotels and resorts segment<sup>(4)</sup></p> <p><b>Hotels &amp; Resorts</b></p>	 <p><b>16 facilities</b> &gt;780ha in site area in 8 cities</p> <p><b>10.4MM</b> annual visitors to VinWonders facilities in 2025</p> <p><b>35%</b> market share in major cities<sup>(5)</sup></p> <p><b>Amusement Parks</b></p>	 <p><b>6 golf courses</b> 144 holes in total in 6 destinations</p> <p><b>236,000</b> annual rounds played in 2025</p> <p><b>31%</b> market share in target cities<sup>(6)</sup></p> <p><b>Golf Operations</b></p>	 <p><b>3 centers</b> ~4.3ha in site area in 2 cities</p> <p><b>#1</b> chain of event venue complexes</p> <p><b>5+ shows</b> with 100,000+ attendees</p> <p><b>MICE &amp; Events</b></p>
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Notes: 1/HOSE Market Report, As of 31 Dec 2025. USD/VND: 26,357.2/ BrandFinance Vietnam 100 and ASEAN 500 reports, 2025. 2/ BrandFinance Vietnam 100 and ASEAN 500 reports, 2025. 3/ Include 35 hotels & resorts, 16 amusement parks & wellness facilities, 6 golf courses, 3 culinary & conference centers in 20/34 cities & provinces in Vietnam and other countries. 4/ Share by number of properties in respective 5 star hotels, resorts, and upscale condotels market (2023). 5/ Share by number of properties in respective theme park, waterpark, zoo/safari market (2022). 6/ Share by golf round in respective markets of Hai Phong, Da Nang/Hoi An, Nha Trang, Phu Quoc (2022)

# Two Decades of Crafting Iconic Hospitality Landmarks



# Key Investment Highlights

- 1 Structural Tourism Upcycle Driven by Favorable Macro and Infrastructure Tailwinds
- 2 Scaled, Integrated Destination Portfolio Driving Longer Stays and Spend
- 3 Proven Capabilities in Developing and Operating Large-Scale Resorts and Destination Assets Nationwide
- 4 Clear Forward Growth Strategy Supported by Strong Governance and ESG Foundations
- 5 Improving Profitability and Cash Flow Driven by Scale and Utilization

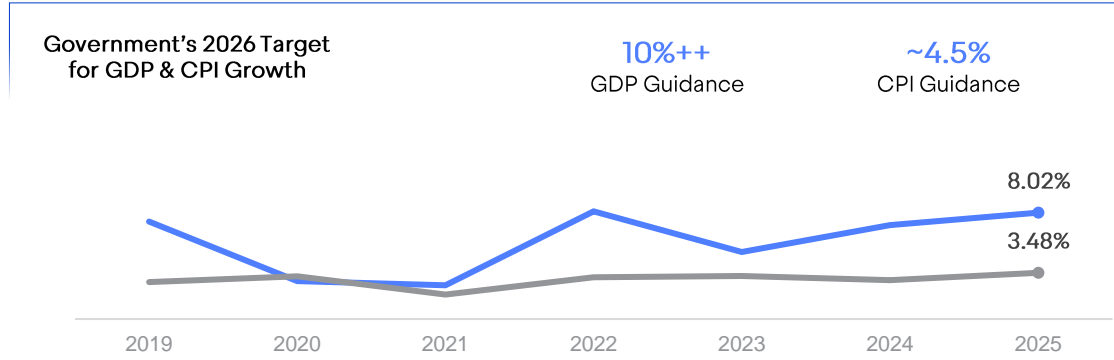


# 1. Structural Economic and Consumption Tailwinds Supporting Tourism Demand

## Macroeconomic Stability: Above-trend growth with contained inflation

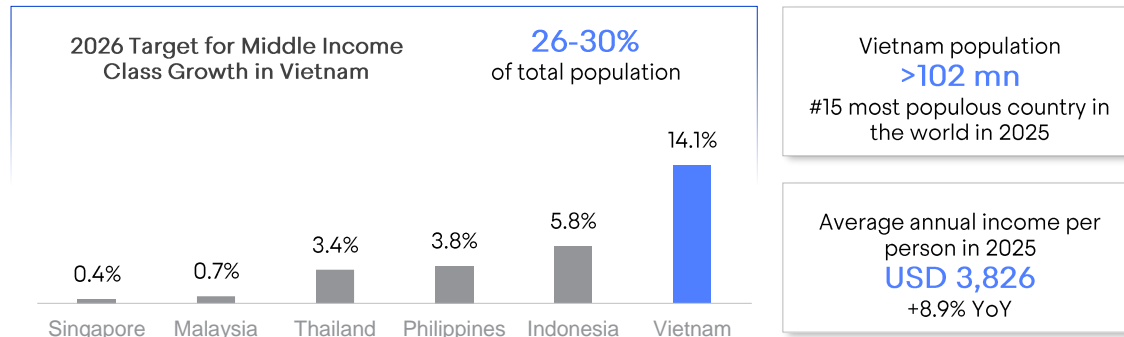
GDP & CPI Growth Rate (%YoY)

—●— GDP      —●— CPI

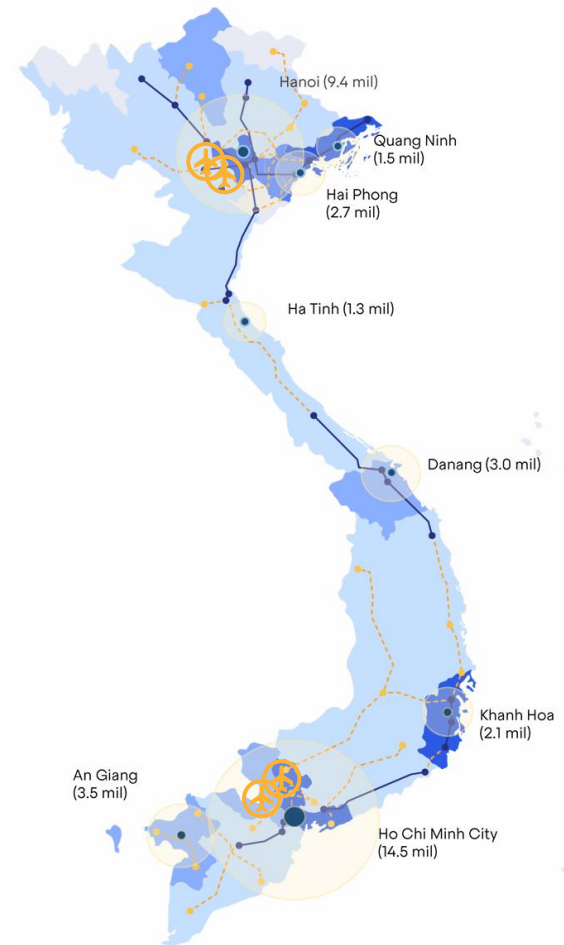


## Favorable Demographics: Rising middle-income population drives long-term leisure spending

Middle Income Population Growth 2024E-2027 CAGR (%)



## Favorable Policy and Infrastructure Tailwinds: Expanding Tourism demand and vinpearl's catchment areas



### Hanoi – Quang Ninh

- ✓ Ground breaking ceremony for high-speed railway connecting Hanoi and Quang Ninh.
- ✓ Expectation operation: 2028

### Nha Trang – Da Lat

- ✓ Proposal of investment for the expressway connecting Nha Trang and Da Lat (99 km).

### Can Gio – Vung Tau

- ✓ Sea-crossing bridge connecting Can Gio and Vung Tau to be commenced for ground breaking in 2Q2026
- ✓ Expectation delivery: 2029

### Phu Quoc

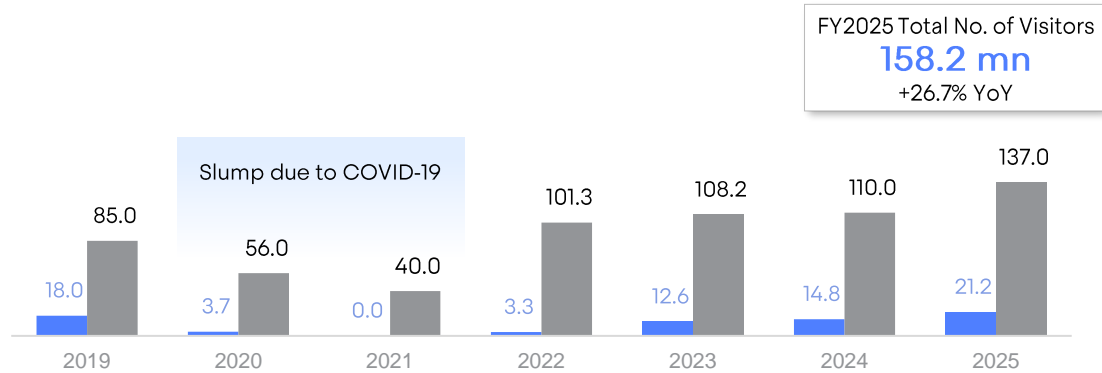
- ✓ Expansion of Phu Quoc Airport.

# 1. Vietnam Tourism: From Cyclical Recovery to Structural Growth

A large domestic base and rising international demand create a long growth runway for Vietnam tourism

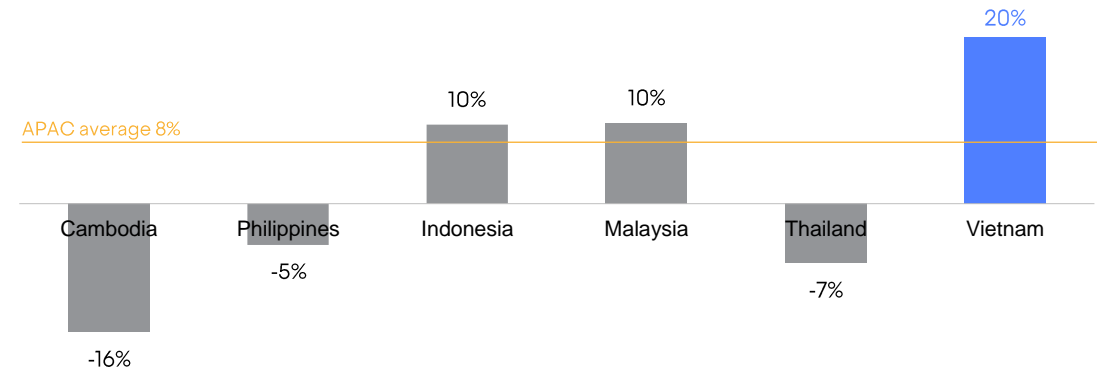
## International and domestic arrivals reached record high in 2025

Total Number of Visitors (million of people)



## Vietnam's tourism ranking among the world's fastest-growing in 2025

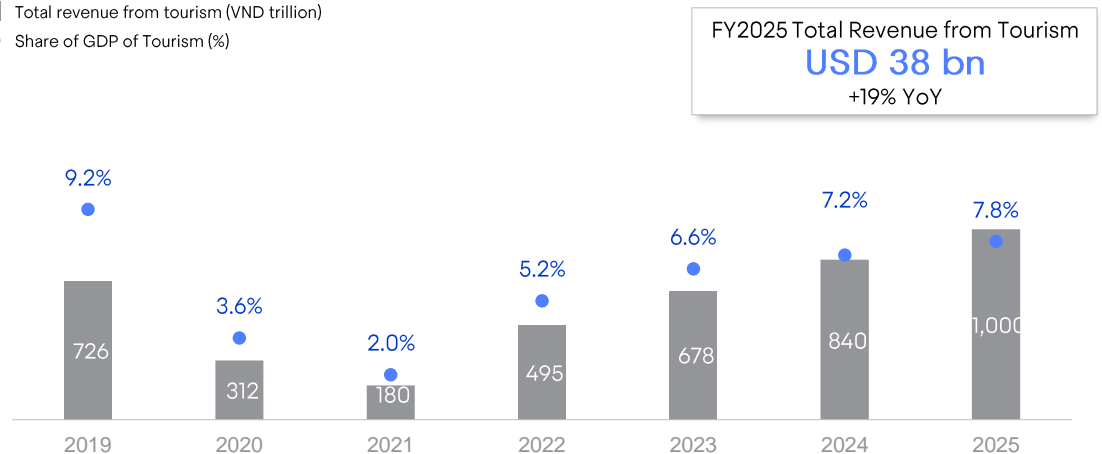
Growth of international arrivals of leading SEA destinations (2024-2025)



## Tourism revenue growth reinforces structural upcycle

Annual Revenue & Share of GDP of Tourism Sector

■ Total revenue from tourism (VND trillion)  
● Share of GDP of Tourism (%)



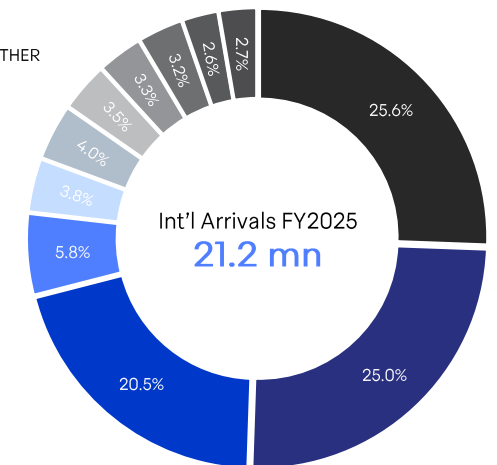
## Supportive policy framework positioning Vietnam as a regional tourism hub

Breakdown of International Arrivals (%)

■ CHN ■ KOR ■ TWN ■ JPN ■ USA ■ IND ■ RUS ■ KHM ■ AUS ■ MYS ■ OTHER

Exemption of Visa Entry to Vietnam in 2025  
**24 countries**

Vietnam e-visa entry and exit  
**83 border gate**



## 2. A Widely Recognized, Leading Entertainment Brand with Scale and Profitability



<b>16</b> park facilities	<b>8/34</b> cities & provinces	<b>&gt;780 ha</b> total site area	<b>10.4 mn</b> FY25 total visitors	<b>#1</b> site area in amusement park
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### Diversified park formats addressing families and multi-generational visitors



Theme parks



Water parks



Safari & zoos

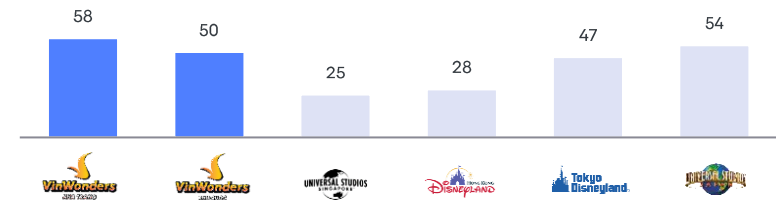


Other facilities

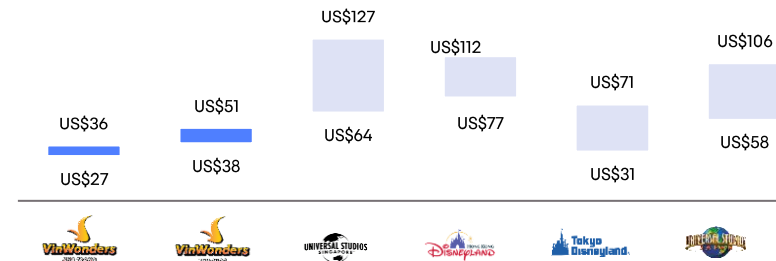
### Competitive advantages and growth levers

- 1 High entry barriers from large scale, CAPEX intensity and specialized operating know-how, including proven wildlife management under rigorous safety and regulatory standards
- 2 A core traffic engine for integrated destinations, driving longer stays and higher spend per visitor through non-room monetization
- 3 Pipeline-led growth with margin upside driven by utilization uplift and disciplined, return-focused product refresh cycles

### Land area of parks (ha)



### Ticket price (US\$)



Large-scale assets with under-penetrated ticket pricing relative to regional peers create a clear path for yield and margin growth

## 2. Ecosystem Enablers Reinforcing Traffic, Spend and Asset Utilization



### Premium golf courses enhancing destination appeal across resort and urban locations

Supporting traffic, length of stay and brand perception within the broader ecosystem



**Vinpearl Golf Léman**  
(Cu Chi, Ho Chi Minh City)

**6**  
golf courses

**6/34**  
cities & provinces



**Vinpearl Golf Nha Trang**  
(Hon Tre, Khanh Hoa)

**144**  
total holes

**216,000**  
FY24 rounds played



### An integrated event infrastructure within destination ecosystems

- Large-scale convention **venues** integrated within Vinhomes destinations
- Supporting corporate events, exhibitions, high-end weddings and **large-scale** live performances



**VinPalace Co Loa**  
Site Area: 16,800 sqm

**2**  
convention centers

**1**  
culinary center



**VinPalace Ocean City**  
Site Area: 25,888 sqm  
home to the largest purpose-built theater in Northern Vietnam

**2/34**  
cities & provinces



### Scalable live entertainment business amplifying brand visibility and traffic

Leveraging controlled, large-scale live performances featuring leading domestic and global artists to **aggregate fan-driven demand**, selectively position Vietnam on international touring circuits, and **systematically activate traffic for new urban developments**.



**8WONDER WINTER 2024**  
Headliners: Imagine Dragons, SOOBIN, HIEUTHUHAI, Chipu, HURRYKNG, Manbo

**5+**  
shows

**100,000**  
participants

**100M+**  
social media views



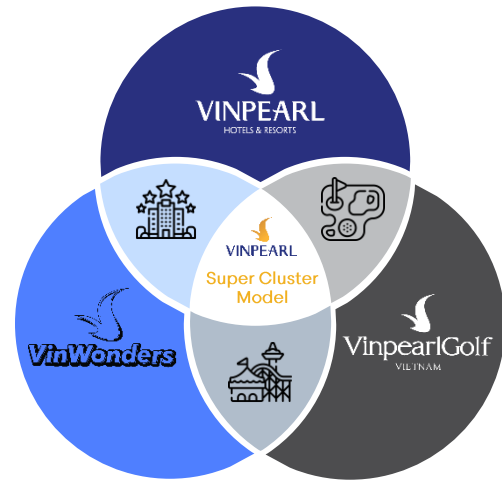
**8WONDER SUMMER 2025: MOMENTS OF WONDER**  
Headliners: DJ Snake, J Balvin, DPR Ian, The Kid LAROI, SOOBIN, Hoa Minzy

**17M+**  
livestream views

**1,000+**  
press articles

# 2. Executing an Integrated Destination Cluster Strategy Across Vietnam

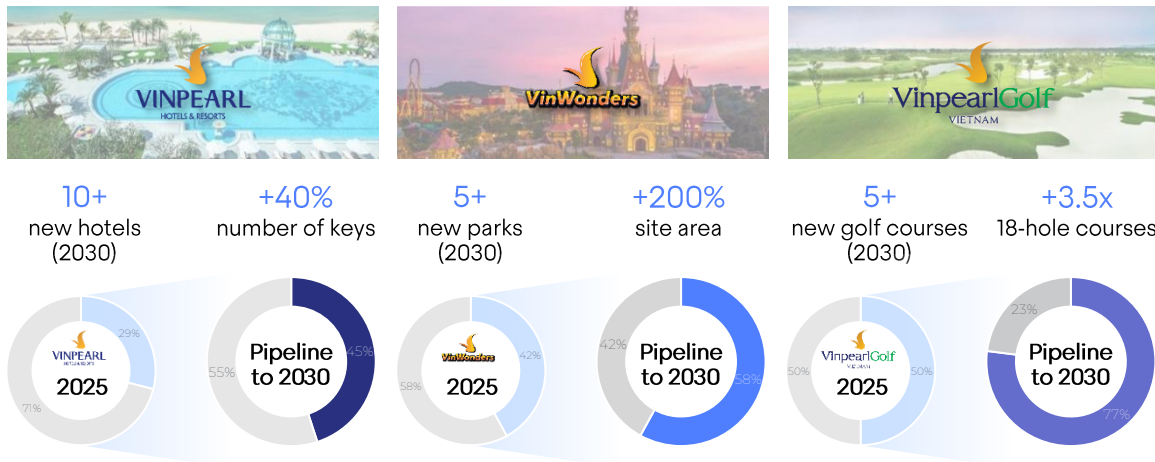
## Super-cluster model enhance traffic, spend and capital efficiency



**Synergy Implications:**

- Broad customer access with longer on-site engagement** enabled by a multi-entry destination ecosystem
- Progressive monetization over the guest lifecycle** through data-driven cross-selling into full-service offerings
- Operational Efficiency:** Operational leverage from shared infrastructure and coordinated asset management.

### Pipeline Application:



Operational Clusters      Pipeline Super-Clusters

Cluster Name	Location	Total Area
<b>Tuyen Quang Cluster</b>	My Lam, Tuyen Quang, Vietnam's famous natural hot mineral water	455 ha
<b>Ha Long Cluster</b>	Vinhomes Apollo City, Vinhomes' largest development in the North	5,540 ha
<b>Can Gio Cluster</b>	Vinhomes Green Paradise, world's most advanced ESG urban model	2,870 ha
<b>Nam Hoi An Cluster</b>	Near Hoi An Ancient Town, UNESCO world heritage site	>200 ha
<b>Nha Trang Cluster</b>	Hon Tre Island, largest island in Nha Trang Bay	>250 ha
<b>Phu Quoc Cluster</b>	Long Beach, Phu Quoc Island, world's top-50 beautiful beaches	>1,000 ha

Source: Company Information. Notes: As of 30 Sep 2025.

# 3. Operational Excellence with End-to-End Development & Execution Capabilities

Vinpearl continues to drive brand excellence and set new industry standards with unmatched in-house capabilities

**Proven Market Creation Capability in Tourism Development**

- Demonstrated ability to **build demand and establish new tourism destinations** beyond existing travel flows.

**Privileged Access to Strategic Landbank**

- Privileged access to prime landbank with superior connectivity through Vingroup’s real estate platform, enabling **early positioning in high-potential locations**.
- Demonstrated **financial capability** to undertake and deliver large-scale developments.


**Efficient Development and Construction Execution**

- Ensuring the efficient delivery of high-quality properties with **industry-leading construction speed**.
- Shortening land clearance** process from 2–3 years (industry average) to 9–12 months with commitment for high standards spans across every facet of projects.

**Operations Aligned with International Standards**

- Proven operational excellence and strong brand credibility** established Vinpearl as the industry benchmark for premium hospitality in Vietnam.
- Strategic global partnerships **enhance customer reach, elevate service excellence, and diversify its hospitality portfolio**.

Leveraging Vingroup’s Ecosystem to Reinforce Demand and Long-Term Development

	<b>\$12.7 bn</b> FY25 consolidated revenue	<b>2.6%</b> of nominal GDP	<b>230,000</b> total employees	<b>#57</b> in 2026 APAC’s Best Companies
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- Demand Side- Customer & Loyalty:** Leverage Vingroup’s integrated **V-App** and **VinClub** loyalty platforms to support centralized booking, points-based engagement and repeat cross-ecosystem demand.
- Supply side- Future development model:** Integration within Vingroup’s large-scale urban and destination live - work - play - wellness provides a scalable platform for future hospitality and leisure development.

# 4. Commitment to Sustainable Growth Anchored in ESG Principles

## ENVIRONMENT



### Key Practices and Performance

Reducing environmental footprint through energy efficiency, waste management and biodiversity conservation.

1

**80%**  
sorting at the source  
waste and recyclables



2

**50%**  
reducing  
lighting intensity



3

**15%**  
reducing energy consumption  
from the national grid



4

Biodiversity conservation  
**4,500** individuals  
**250** species



## SOCIAL



### People and Workforce Development

Building a diverse, inclusive and skilled workforce to support long-term growth.

**47%**  
female  
representation in  
senior management



**433,388**  
total training  
hours

HR Asia Awards 2025  
**Best company to work for  
in Asia – Vietnam Chapter**



HR Asia Awards 2025  
**Sustainable Workplace  
Awards 2025**



## GOVERNANCE



### Governance and Risk Management Practices

Maintaining transparent governance and rigorous compliance across the organization



**100% of employees** trained in anti-corruption, bribery and whistleblowing.



Strict controls on **related-party transactions**.



**Mandatory Anti-Bribery** commitments for customers and suppliers



**100% tier-1 suppliers** aligned with **Green Procurement Policy**

## 4. Strategic Initiatives to Drive Long-Term Growth

### 1 Expanding and diversifying markets



- Expand and diversify source markets, **targeting high-potential long-haul and emerging segments with higher spend and longer stays.**
- Optimize customer mix and improve occupancy while increasing resilience to localized market fluctuations.
- **Strengthen positioning as an international-scale hospitality and entertainment brand** competing in the global tourism value chain.

### 2 Developing differentiated destinations



- **Develop integrated, world-class destination** complexes combining accommodation, entertainment, gastronomy, MICE, and wellness into seamless experience ecosystems.
- Shift **from standalone offerings to tailored “experience packages”** designed for specific customer segments, enhancing personalization and value.
- **Differentiate** through scale, modern infrastructure, exceptional service quality, operational excellence, and continuous innovation in experience design.

### 3 Accelerating digital transformation agenda



- Accelerate digital transformation by **strengthening online sales channels.**
- Invest in technology, data, and analytics to **improve distribution efficiency, expand customer reach, and enable personalized, seamless booking experiences.**
- **Develop Vietnam’s largest integrated tourism ecosystem**, connecting accommodation, entertainment, and wellness services while setting new industry standards.

### 4 Pioneering the development of CCRC (Continuing Care Retirement Community)



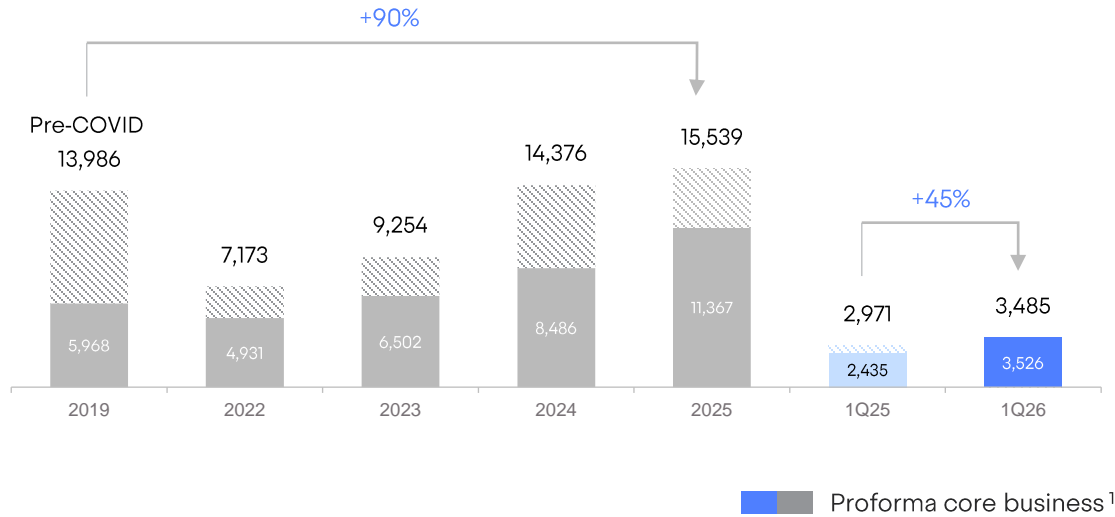
- Pioneer an integrated **CCRC model combining housing, healthcare, wellness, and lifestyle services.**
- Deliver **international-standard, human-centered communities** that promote active, secure, and healthy longevity.
- Build a leading, trusted senior care brand, addressing aging trends **with the launch of Vin New Horizon in 2026.**



# 5. Strong Growth in Operational Efficiency and Financial Scale

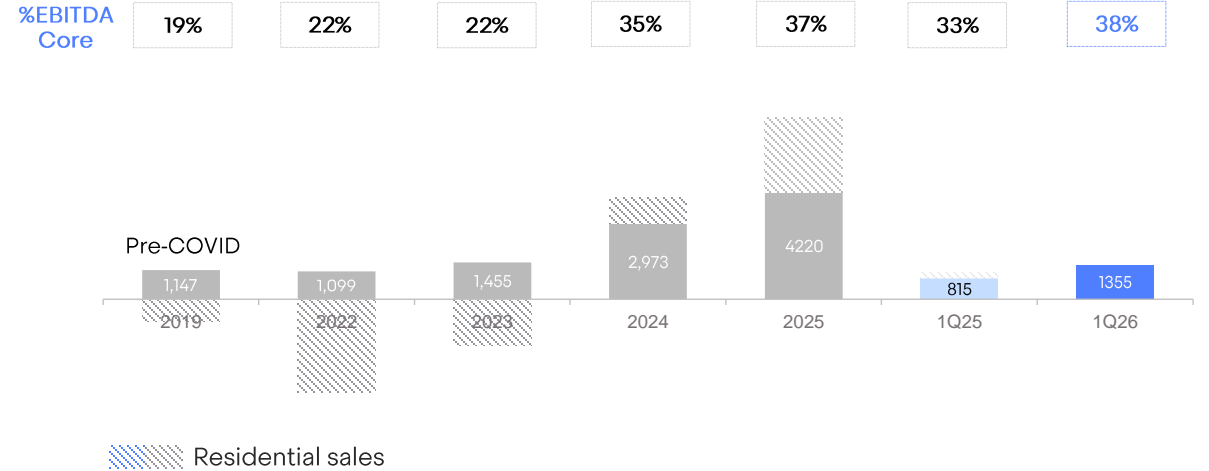
## Total Revenue

VND billion



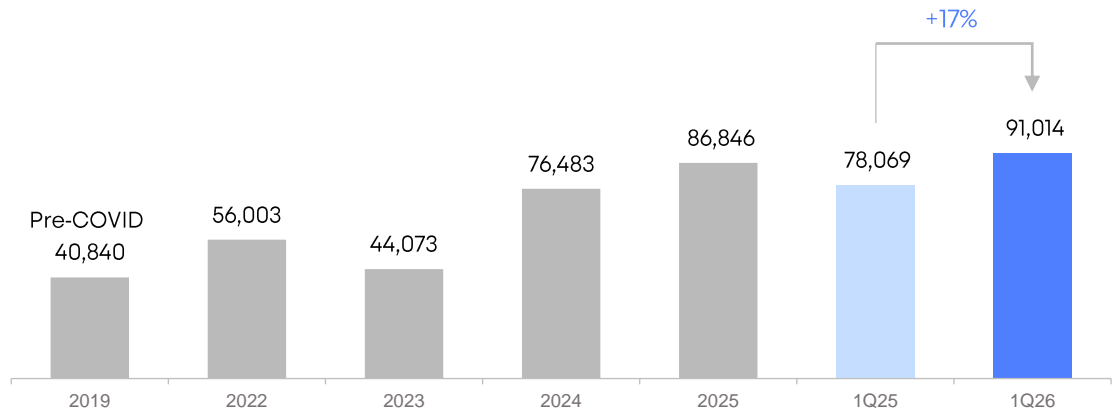
## EBITDA & EBITDA Margin of Core Business

VND billion



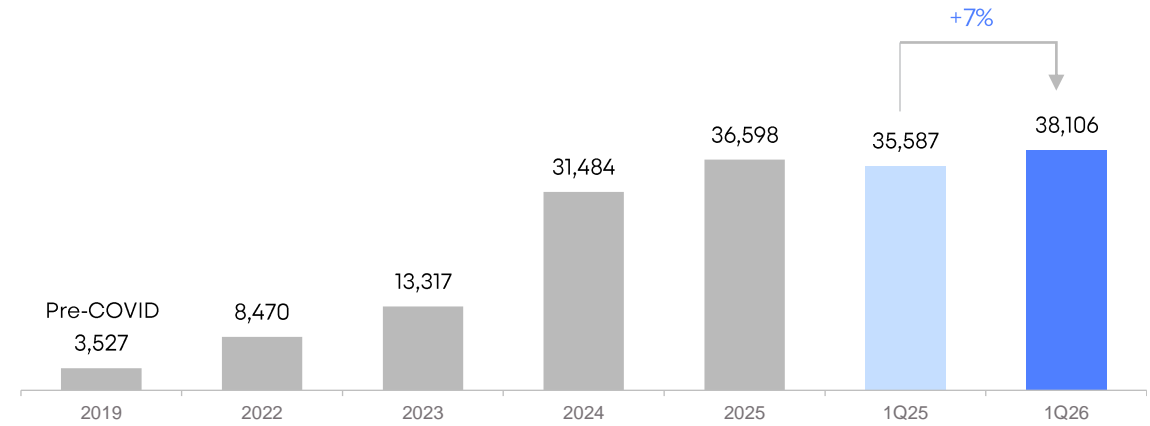
## Total Assets

VND billion



## Total Equity

VND billion



Source: Company Information. USD/VND: 26,345; 1. Protorma excluded for sale properties and villa/condotel operations to reflect the underlying operating performance as of 2025.

# Hospitality: Solid Business Performance Boosted by Long-Haul Visitors

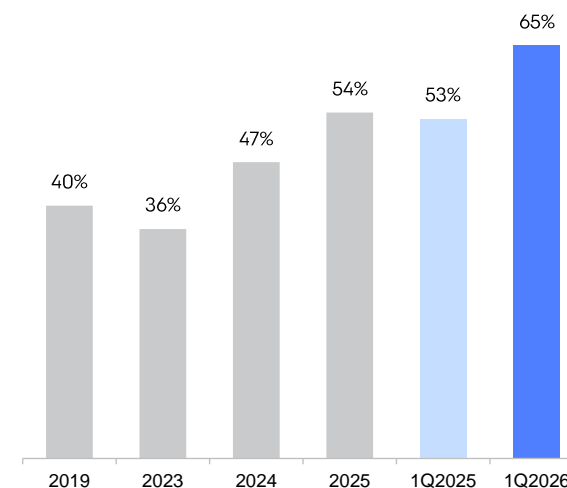
	1Q2026	1Q2025	YoY
Room Nights Sold ('000) <sup>1</sup>	759	593	▲ 28.0%
RevPar ('000 VND) <sup>1</sup>	2,011	1,455	▲ 38.2%
ADR ('000 VND) <sup>1</sup>	3,090	2,728	▲ 13.3%
Operating Revenue (VND billion) <sup>1</sup>	3,596	2,534	▲ 41.9%
EBITDA Margin <sup>1</sup>	40.0%	32.1%	▲ 7.9%pt

## Occupancy rate<sup>1</sup>

%

YoY: +12%pt

QoQ: +13%pt

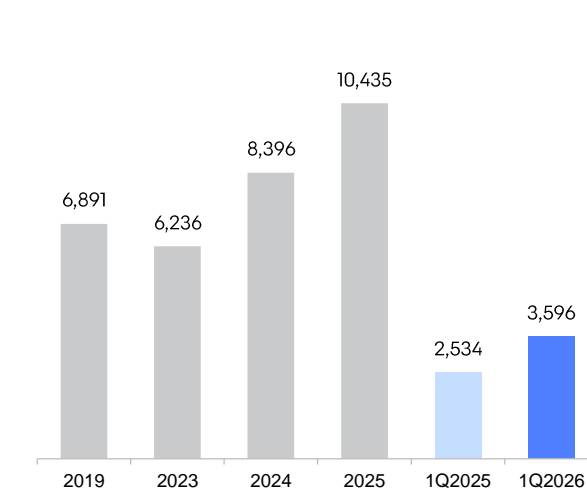


## Hotels and Resorts: Total operating revenue<sup>1</sup>

VND billion

YoY: +42%

QoQ: +35%



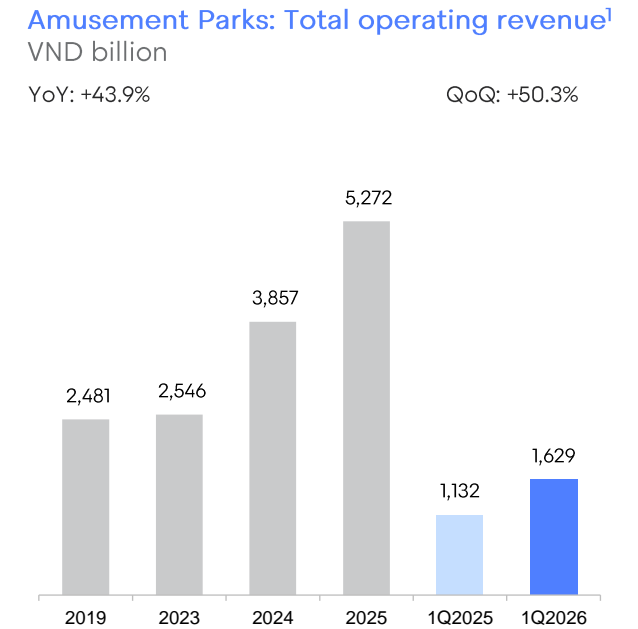
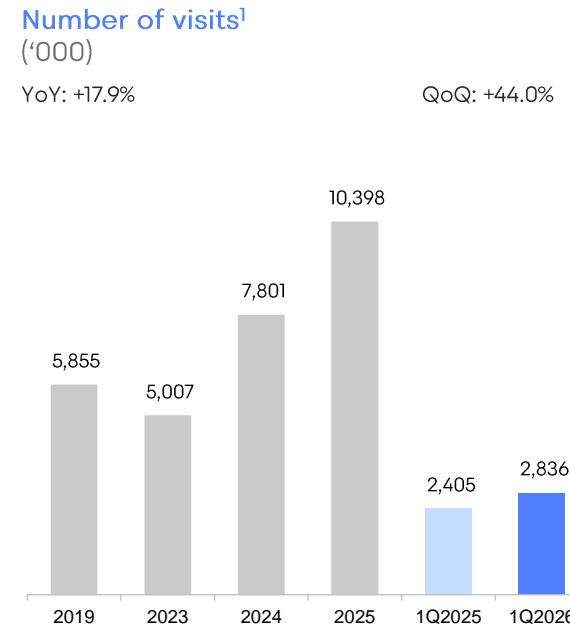
### Key Drivers:

- Recorded strong growth in hotel arrivals in 1Q2026, with standout increases from key international markets, including Russia/CIS (+120% YoY), the Middle East (+179% YoY), and India (+93% YoY).
- 1Q2026 occupancy increased 21% YoY, driven by Nha Trang (+39% YoY), the Northern region (+22% YoY), and Phu Quoc (+19% YoY).

Operator	Vinpearl	Marriott	Meliá	Total
Operating Revenue	▲45.4%	▲42.6%	▲35.1%	▲41.9%

# Amusement Parks: Super-Clusters Prove its Efficiency

	1Q2026	1Q2025	YoY
No. of Visits ('000) <sup>1</sup>	2,836	2,405	▲ 17.9%
Rev per Visit ('000 VND) <sup>1</sup>	574	471	▲ 22.0%
Operating Revenue (VND billion) <sup>1</sup>	1,629	1,132	▲ 43.9%
EBITDA Margin <sup>1</sup>	64.4%	53.7%	▲ 10.7ppt



#### Key Drivers:

- Operating revenue increased strongly, **driven by higher visitor volume and the implementation of a new pricing strategy.**
- Revenue growth was **primarily led by key destinations, particularly Nha Trang and Phu Quoc.** Notably, VinWonders Nha Trang recorded a 32% year-over-year increase in total revenue, while Safari Phu Quoc achieved an exceptional 88% year-over-year growth.





# INVESTOR RELATIONS DEPT.

VINPEARL JOINT STOCK COMPANY

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