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Masan Group Announces Intention to Tender for all Shares of Masan Resources, Opening Way for Next Round of Strategic Growth and Capital

Ho Chi Minh City, 31 Oct 2016 – Masan Group Corporation (**HOSE: MSN**, “Masan” and the “Company”), one of Vietnam’s largest private sector business groups, through its wholly owned subsidiary, announced a tender offer for all outstanding common shares of Masan Resources Corporation (HNX-UpCOM: “MSR”), the largest tungsten mine in the world and globally significant producer of hi-tech tungsten chemicals. The Company intends to tender for all of MSR shares for VND15,500 per share to increase its current 72.7% ownership on a fully diluted basis. Masan expects the tender offer to close before the end of 4Q2016, subject to corporate and regulatory approvals.

The proposed tender offer would be open to all common shareholders of MSR on a voluntary basis, allowing existing shareholders to either monetize their investment at approximately MSR’s book value or continue to participate in MSR’s next strategic phase of development. MRC Ltd., an investment fund co-managed by Fortress Investment Group and Mount Kellett, is the largest foreign investor in MSR with a 20.04% equity stake and has expressed interest in selling into the tender offer as part of a broader restructuring of its holding.

Masan Group Corporation intends to fund the proposed tender offer by its subsidiary, through a combination of USD35 million in 2 year debt and an issuance of 12 million primary shares at a price of VND95,000 per share. The net dilution impact to Masan’s existing shareholders will be minimal, taking into account the recently concluded buyback program, where the Company has acquired nearly 10 million shares at an average price below VND70,000 per share.

As a result of the tender, MSR is expected to gain greater strategic flexibility to achieve its objective of transforming the global tungsten market with longer-term capital. While 2016 experienced a challenging commodities market, MSR has been able to deliver growth and profitability with its first year of fully-ramped up operations and production of higher value-added specialty chemicals such as APT, BTO, and YTO. With a 19 year mine life ahead, one of the world’s lowest costs of production, and best-in-class technology, MSR and its fully-funded platform is already seen as a global market leader and strategic partner of choice within the tungsten industry.

The tender offer and the related corporate actions described herein are subject to customary regulatory and corporate approvals. Masan will disclose more detailed information in accordance with applicable securities law.