



FOR IMMEDIATE RELEASE

**Masan Group and SK Group to Forge a Strategic Partnership:
SK to Invest approximately USD470 million to become Masan Group's Largest Strategic Shareholder**

- SK Group to acquire all of Masan Group's existing treasury shares, 109,899,932, for a total consideration of approximately USD470 million. SK will own 9.5% of Masan Group post-transaction.
- SK Group to appoint one executive to join the Board of Directors of Masan Group.
- Masan Group and SK Group to pursue transformational business opportunities in Vietnam and to synergize existing businesses via M&A and strategic alliances.
- Masan Group plans to utilize the proceeds to fund its future growth initiatives, as well as to strengthen its balance sheet.
- Masan Group's 2019E net profit after tax expected to grow by 50%, sustaining 2018 momentum.

Ho Chi Minh City, 19 September 2018 – Masan Group Corporation (**HOSE: MSN**, "Masan" or the "Company") today announced that it has entered into agreements to form a strategic partnership with SK Group ("SK Group" or "SK"). The agreements will enable both parties to draw on each other's strengths to accelerate Masan's and SK's respective growth strategies. The corporate groups aim to jointly pursue transformational business opportunities in Vietnam and to synergize existing business units.

SK Group is one of the largest corporate groups in South Korea, with businesses across energy, chemicals, telecommunications, semiconductors, logistics and service sectors. SK Group operates globally across over 40 countries and had a combined revenue of USD141 billion as of year-end 2017.

Mr. Woncheol Park, Representative Director of SK South East Asia Investment said, "Vietnam is an important foundation for our South East Asia strategy. We believe the partnership model is crucial to win in this region and Masan is an ideal strategic partner for SK. We have a huge respect for Masan's management team and admire their track record of building successful businesses over the years. We also share the same passion and vision - to create long-lasting social and economic values in the communities where we operate. Their businesses are just starting to reflect true growth potential and we are backing Masan to grow their consumer wallet share by 5 times to USD100 per consumer per annum. We will actively work together to identify strategic opportunities to expand into attractive categories in Vietnam, where SK can add significant value through our know-how and technology. We believe this is the first of many investments with Masan and that this partnership will be a win-win for both groups. We look forward to working alongside Masan immediately to deliver on our transformational game plan."

Commenting on the partnership, Mr. Danny Le, Head of Strategy and Development for Masan Group said, "We are excited to welcome SK as our long-term strategic partner at the group level. Masan and SK both believe in being champions in high-growth sectors of scale, developing global businesses and creating economic and social value for our respective countries. We admire how SK Group has evolved into a global diversified powerhouse. Their invaluable experience, know-how, technology, business platforms and global network will provide Masan a new dimension to deliver high-double digit growth for years to come. While the teams will focus on operational synergies in the near-term, we will actively

pursue strategic M&A opportunities to deliver exponential growth over the long-term. This is truly a unique partnership where we have a full alignment on our overall top-down strategy as a Group.”

SK's investment of approximately USD470 million will be entirely comprised of new capital and SK will own 9.5% of Masan Group. The Company plans to utilize the proceeds to fund its future growth initiatives, as well as to strengthen its balance sheet.

With a strong balance sheet, Masan will add up to USD50 million of net earnings per annum for full year 2019, while Gross Debt to EBITDA is expected to decrease to 2.5x by year-end 2018. Management expects core net profit after tax to jump by at least 50 percent for FY2018 and forecast similar base case earnings growth momentum for FY2019 as each of its core business continues to deliver on its growth plans.

Masan plans to consolidate cash at the Group level by up-streaming free cash flows from its subsidiaries to build a strategic investment war chest and/or return capital to shareholders. The Company does not intend to issue additional shares to investors over the next 3 years.

The transaction is subject to customary regulatory and corporate approvals. Credit Suisse acted as sole advisor to Masan Group.

ABOUT MASAN GROUP CORPORATION

Masan Group Corporation (“Masan” or the “Company”) believes in doing well by doing good. The Company’s mission is to provide better products and services to the 90 million people of Vietnam, so that they can pay less for their daily basic needs. Masan aims to achieve this by driving productivity with technological innovations, trusted brands, and focusing on fewer but bigger opportunities that impact the most lives.

Masan Group’s member companies and associates are industry leaders in branded food and beverages, consumer agriculture (meat), value-add chemical processing, and financial services, altogether representing segments of Vietnam’s economy that are experiencing the most transformational growth.

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