

FOR IMMEDIATE RELEASE

PENM Partners Backs Masan's Consumer Growth Strategy

Ho Chi Minh City and Copenhagen, 21 December 2017 – Masan Group Corporation (**HOSE: MSN, "Masan Group"**), today announced that PENM Partners ("**PENM**"), a private equity fund with one of the most successful track records investing in growth companies in Vietnam, will acquire up to 2% of secondary shares in MSN in the open market. Separately, PENM will invest USD16 million to acquire secondary shares representing a 0.8% equity stake in Masan Nutri-Science Corporation ("**MNS**") from Masan Group, valuing MNS at USD2 billion.

Mr. Hans Christian Jacobsen, Managing Partner of PENM, stated, *"We strongly believe in Masan's long-term consumer growth fundamentals and strategy. In particular, we are excited about their prospects to consolidate a fragmented and unbranded meat sector by providing Vietnamese consumers safe, traceable and affordable meat products. 10 years ago, we invested in Masan due to our belief that they were on the verge to transform and consolidate the fish sauce market. We see a similar story starting to play out, but in a USD9 billion meat category which is 30 time larger than the fish sauce market. In addition, I am confident that the operational investments across its platform in 2017 will be validated by Masan's 2018 financial performance"*.

Masan Nutri-Science is on track to launch its branded fresh meat product by the fourth quarter of 2018 with commissioning of its farm and meat complex.

Danny Le, Head of Strategy and Development at Masan Group and Vice Chairman of Masan Nutri-Science, stated, *"PENM has always partnered with Masan at each growth stage. I look forward to working alongside PENM to deliver on and execute our 2020 growth action plan as we focus on building out a champion portfolio of packaged F&B, meat and financial services products."*

PENM will also sell its non-voting preference shares in Masan Resources to Masan Horizon, a wholly owned subsidiary of Masan Group, for a total cash consideration of USD22.9 million, approximately equivalent to PENM's cost of investment. Masan Group's ownership in Masan Resources (including the non-voting preference shares) will increase from 93.8% to 96.0% post acquisition. The acquisition is consistent with Masan Group's strategy to gain full flexibility to raise strategic growth capital for Masan Resources to become an industrial tungsten processor. Masan Resources is expected to generate strong cash flows over the next few years due to an uptrend in tungsten prices, pay-down of long-term debt, and development into a global player in the tungsten value-added processing industry.

In December, Masan Group has also repaid its USD30 million convertible loan originally lent by Goldman Sachs, effectively reducing its fully-diluted share count by an additional 13.6 million shares on an as-if-converted basis. This follows the company's recent buyback of 100.7 million treasury shares.

The transactions detailed above are subject to customary corporate and regulatory approvals.

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 meat, packaged food and beverage, and financial services products, altogether representing segments of Vietnam’s economy that are experiencing the most transformational growth.

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ABOUT PENM PARTNERS

PENM Partners is an independent Danish private equity company. PENM Partners offers equity capital and strategic partnership to unlisted Vietnamese companies under the name Private Equity New Markets (PENM). PENM Partners, through its four funds, manages USD550 million, and is focused on unlisted companies with a proven track record and a strong future development potential. The capital from PENM will typically be applied towards expansion, growing the business through investments or acquisitions.

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This press release contains forward-looking statements regarding Masan’s expectations, intentions or strategies that may involve risks and uncertainties. These forward-looking statements, including Masan’s expectations, involve known and unknown risks, uncertainties and other factors, some of which are beyond Masan’s control, which may cause Masan’s actual results of operations, financial condition, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. You should not rely upon forward-looking statements as predictions, future events or promises of future performance.