

**FOR IMMEDIATE RELEASE**

**Masan and Vingroup sign MOU on share swap, Masan Consumer to become the leading Consumer Goods & Retail Corporation in Vietnam**

**Ho Chi Minh City, 3rd December 2019** – Masan Group Corporation (**HOSE: MSN**, “Masan” or the “Company”), and Vingroup (**HOSE: VIC**) have signed the Memorandum of Understanding (MOU) on the share swap of VinCommerce and VinEco. The agreement will optimize operations of both groups, and will create a new Consumer Goods & Retail group with superior competitive advantage and size in Vietnam.

According to the MOU, VinCommerce Joint Stock Company of Vingroup (retail), VinEco (agriculture) and Masan Consumer Holdings (consumer goods) will officially merge to create the leading group of retail and consumer goods in Vietnam. Vingroup will swap its shares in VinCommerce into the new company post-merger. Masan Group will operate the company, while Vingroup will be a shareholder.

The new Company will own a distribution network of 2,600 VinMart & VinMart+ stores in 50 provinces with millions of customers; 14 high-tech farms of VinEco coupled with expertise and resources from 20 years of experience in consumer goods from Masan.

After 5 years of operation, VinCommerce and VinEco has started to fulfil its mission by Vingroup: build VinCommerce to become the largest retail chain in Vietnam that adheres to international standards. Not only did VinCommerce had the ability to compete fairly with leading retail foreign competitors, keep and gain market share for Vietnamese companies, through its distribution channel, it also supported domestic suppliers to grow together.

VinEco also achieved the target of inspiring domestic companies to invest in high-tech agriculture segment, supporting small-scale agricultural companies to promote clean agriculture, and to ensure long-term health for Vietnamese people.

With the desire to bring VinCommerce and VinEco to new heights, and focus resources for their Industry - Technology segment, Vingroup decided to cooperate with Masan. The cooperation will maximize each party's core competencies, and help them develop into new enterprises with outstanding values, thereby leading the development of Vietnam's consumer-retail industry towards regional scale.

“Vingroup has completed its mission to create the pioneer and most effective clean agriculture and retail system in Vietnam. And now we will carry this flag to continue our mission to serve consumers, while ensuring a fair retail market for Vietnamese manufacturers. At the same time, the accession of VinCommerce and VinEco not only resonates and enhances the value of Masan's core competencies, but also helps us to quickly achieve our goal of becoming the leading domestic retail and consumption group, and aim to extend our boundaries to the world.” – said Mr. Truong Cong Thang (Chairman of Board of Directors of Masan Consumer) about the partnership between Vietnam's largest retailer and largest consumer goods manufacturing company.

After the merger, Masan Consumer Holding will maintain the current management system of VinCommerce as well as existing supplier policies. All VinCommerce customers will continue to enjoy Vingroup's privileges, especially VinID card privileges for customers. The employees of VinMart & VinMart+ will continue to inherit the benefits available from Vingroup and receive additional compensation from Masan. On Vingroup's side, the transaction helps the Group to free up resources for the system from leaders to administrators to focus on the Technology and Industry segment, solidifying their determination to become the leading Technology – Industry – Service and Trading group in Vietnam with a global stature.

## **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, branded meat, value-add chemical processing, and financial services, altogether representing segments of Vietnam’s economy that are experiencing the most transformational growth.

## **MASAN CONSUMER HOLDINGS**

Established in 2013, Masan Consumer Holdings (MCH) is a subsidiary of Masan Group Corporation. MCH is one of Vietnam’s largest branded food and beverage companies with market leadership in large consumer categories such as seasonings, convenience food, and beverages. Masan Consumer Corporation’s portfolio includes some of Vietnam’s most trusted and loved brands such as Chin-su, Nam Ngu, Tam Thai Tu, Omachi, Kokomi, Vinacafe, Wake-Up, Vinh Hao, Quang Hanh.

## **VINCOMMERCE**

VinCommerce is a subsidiary of Vingroup Group, which currently owns the VinMart & VinMart+ retail system with the fastest scale and growth speed in Vietnam. VinEco – a safe vegetables brand - has gained good feedbacks from domestic and foreign consumers. VinCommerce has continuously achieved prestigious domestic and international awards, such as maintaining the position of the most prestigious retailer in Vietnam in 2018 and 2019; Asian Green Retailers 2019; Asian Responsible Business "2019, etc.

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