

**Contact**

Ms. Dinh Doan Sao Kim – Head of PR  
Mobile phone: (84) 903 657 103  
Email: [saokim@shinhan.com](mailto:saokim@shinhan.com)  
[kimdinh.shb@gmail.com](mailto:kimdinh.shb@gmail.com)

**PRESS RELEASE****SHINHAN BANK SIGNED AGREEMENT ON CREDIT SUPPORT TO THAC MO SOLAR POWER PLANT CONSTRUCTION**

*Ho Chi Minh City, 23 December 2020* - In the framework of the "Binh Phuoc Province Investment Promotion Conference", Shinhan Bank Vietnam Limited ("Shinhan Bank") signed the credit support agreement with Thac Mo Hydropower Joint Stock Company to construct Thac Mo Solar Power Plant. This is considered a highlighted green credit project of Shinhan Bank in 2020. "Binh Phuoc Province Investment Promotion Conference" welcomed the attendance of the Standing Deputy Prime Minister, Truong Hoa Binh and the top 35 business investors operating in Binh Phuoc Province.

According to the signed agreement, Shinhan Bank will finance credit of VND 495 billion to build Thac Mo Solar Power plant. This is also the first green credit offered by Shinhan Bank in the field of renewable energy to support its corporate customer, Thac Mo Hydropower Joint Stock Company, one of the companies specializing in renewable energy and environment in Vietnam with focus on solar energy, wind energy and hydroelectricity.

Thac Mo Solar Power Plant was built within the area of Duc Hanh Commune, Bu Gia Map District and Thac Mo Ward, Phuoc Long Town, Binh Phuoc Province with expected operation capacity of 50MWp and was put into commercial operation on 10 December 2020. This plant is expected to provide 78 kWh million to the national power grid.

Sharing about this credit support to construction of Thac Mo Solar Power Plant, Mr. Shin Dong Min – CEO of Shinhan Bank in Vietnam, said: “Vietnam will have to deal with a serious power shortage due to higher consumption growth than new supply sources. It is expected that in the coming period, Vietnam will be in shortage of about 20 kWh billion and this number will double in 2025. Therefore, with its credit support to build Thac Mo Solar Power Plant, Shinhan Bank is promoting green credit packages, supporting enterprises to implement renewable energy projects to develop alternative supply sources and contribute to the socio-economic development of the province”.

## **ABOUT SHINHAN BANK**

Shinhan Bank Vietnam Limited (“Shinhan Bank”) is a subsidiary of Shinhan Bank Korea, a member of Shinhan Financial Group (SFG). SFG is the leading financial holding company in Korea, which was established on the basis of Shinhan Bank, Shinhan Capital and Shinhan Investment Management. SFG is also listed to both Korea Exchange (KRX) and New York Stock Exchange (NYSE).

In Vietnam, Shinhan Bank’s history can be traced back to 1993 when Shinhan Bank first opened the representative office in Ho Chi Minh City. Over the history of over 27 years, Shinhan Bank has built a broad network expanding from the North, the Central and the South of the country. Currently, Shinhan Bank has been offering a diversified portfolio of tailored corporate and consumer banking products and solutions. In early 2020, Shinhan Bank was granted “Best retail foreign bank in Vietnam” award by International Business Magazine. Also in this year, Shinhan Bank has the honor to receive the award “Best Company To Work For In Asia” for the second consecutive years by well-respected regional HR Asia publication.

For more information about Shinhan Bank Vietnam, please visit:

Website: <https://shinhan.com.vn/>

Facebook: [www.facebook.com/Shinhanbankvn/](http://www.facebook.com/Shinhanbankvn/)