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**PRESS RELEASE****SHINHAN BANK SIGNED MEMORANDUM OF UNDERSTANDING WITH MOMO E-WALLET**

*Ho Chi Minh City, August 21<sup>st</sup>, 2017* - Shinhan Bank Vietnam (“Shinhan Bank”) officially announces a Memorandum of Understanding on cooperation with Online Mobile Service Joint Stock Company (“M\_Service”). Before signing the memorandum, Shinhan Bank and M-service have signed a contract to link Shinhan's customer account numbers with MoMo e-wallet, expectedly to be executed by the end of September 2017.

This memorandum is considered as a necessary step to strengthen the relationship between Shinhan Bank and M-service to enforce the development of financial services with digital applications in Vietnam. This cooperation will open a new development direction in attracting customers to use Shinhan's modern and convenient digital banking services. At the same time, existing and prospective customers of MoMo e-wallet will also be offered new banking services from one of the strongest foreign banks in Vietnam.

Mr. Shin Dong Min, CEO of Shinhan Bank Vietnam, said: “One of Shinhan 2017’s strategies is to globalize digital banking, and with MoMo e-wallet, we believe our strategy will be successfully implemented”.

Detailed information on the financial services provided by Shinhan Bank and MoMo e-wallet will be updated on Shinhan Bank website: [www.shinhan.com.vn](http://www.shinhan.com.vn)

**About MoMo e-wallet:**

MoMo is a trademark of Online Mobile Service JSC (“M\_Service”). MoMo is the leading provider in Vietnam on mobile e-wallet services, OTC cash transfer services and payment platforms. The company has made tens of millions of transactions for nearly 5 million customers (including through e-wallets and at transaction offices) and the community is continued to grow.

MoMo e-wallet is a smartphone application with over 3 million users, providing customers with a One Touch Payment experience, with over 200 convenient services, including money transfer, mobile top-up, bill payment, pay-as-you-go and mobile commerce. Especially, MoMo owns a network of more than 4,000 transaction offices across 45 provinces and cities in Vietnam, allowing more than 2 million customers in remote areas - where banking and smartphone services still not popular - to have access to modern financial services.

## **ABOUT SHINHAN BANK VIETNAM**

*Shinhan Bank Vietnam Ltd. (“Shinhan Bank Vietnam”) is a part of Shinhan Bank, which is under Shinhan Financial Group (SFG). SFG, as the first civilian-controlled financial holding company in Korea, was established on the basis of Shinhan Bank, Shinhan Capital and Shinhan Investment Management.*

*SFG has been equipped with over 26,000 well-trained employees in 21 countries offering a diversified financial products and services, such as Banking, Consumer Finance, Insurance, Asset Management, Brokerage and others. SFG is also listed to both Korea Exchange (KRX) and New York Stock Exchange (NYSE). Being a part of SFG, Shinhan Bank is considered as the flagship of the group with headquarters in 17 countries. In 2015, Shinhan Bank’s net profit ranked first in Korea’s Banking industry.*

*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 last 25 years, Shinhan Bank has built a broad network covering many cities and provinces with 18 branches and transaction offices. By the last April of this year, Shinhan Bank announced that it had agreed to acquire ANZ Bank (Vietnam) Limited’s Retail Division. This agreement will be effective after getting approval from The State Bank of Vietnam.*

*Shinhan Bank offers a diversified portfolio of tailored corporate and consumer banking products and solutions. With a wide network of branches and ATMs across Vietnam and modern e-banking service, we are serving millions of corporate and consumer clients.*

Additional information may be found at

Website: [www.shinhan.com.vn](http://www.shinhan.com.vn) | Facebook: [www.facebook.com/NganhangShinhanbank/](https://www.facebook.com/NganhangShinhanbank/)

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