



Shinhan Bank Head Office  
Empress Tower  
138 – 142 Hai Ba Trung St.,  
Da Kao Ward, Dist.1, HCMC

ĐT: (84-28) 3829 1581  
Fax (84 – 28) 3829 1583  
www.shinhan.com.vn

#### Contact

Ms. Đinh Đoàn Sao Kim – Public Relations Manager  
Phone: (84-28) 3828 7900 – Ext: 266  
Email: [saokim@shinhan.com](mailto:saokim@shinhan.com)  
[kimdinh.shb@gmail.com](mailto:kimdinh.shb@gmail.com)

## PRESS RELEASE

### SHINHAN BANK VIETNAM CELEBRATES 30 YEARS OF PRESENCE IN VIETNAM – THE JOURNEY OF SPREADING A WARM FINANCE

*Ho Chi Minh City, 21<sup>th</sup> of August 2023* – Shinhan Bank Vietnam Limited (“Shinhan Bank”) officially marked 30 years of presence in Vietnam and be proud to be a “trusted financial partner” accompanying millions of Vietnamese customers.

The 30-year journey of Shinhan Bank in Vietnam has been marked by memorable milestones and breakthrough transformations to build such a current image of Shinhan Bank. Shinhan Bank established the first representative office in Ho Chi Minh City in August 1993, not long after Vietnam and Korea officially established diplomatic relations. In December 1994, Shinhan Bank was formally approved by the State Bank of Vietnam to open Ho Chi Minh City branch, becoming the first Korean bank to establish its branch in Vietnam. Shinhan Bank was licensed to become one of the five banks with 100% foreign capital in 2008-2009. In 2011, the bank merged with Shinhan Vina Bank in 2011 to form Shinhan Bank Vietnam, the foreign bank with the largest charter capital at the time.

2017 is considered as a new turning point of Shinhan Bank when successfully acquiring the retail banking sector of ANZ Bank Vietnam that helped Shinhan Bank expand its available retail sector and more balanced in terms of product structures, building the balance between retail and corporate sector. Thereby, the bank has more new breakthroughs in the journey of developing and affirming its position in Vietnam’s market.

#### Conquering market with “Localization” strategy

During our 30 years’ presence in Vietnam, Shinhan Bank has always promoted the journey of sharing prosperity, bringing greater values to customers and society through the search for new ways and methods to provide products and services that help customers manage their finance and capture the changes of business environment.

With the desire of “Becoming a true local bank for Vietnamese customers”, Shinhan Bank determined to focus on “Localization” strategy from the very beginning of entering Vietnam’s market and has achieved certain successes when gradually affirming a solid position not only in the market, but also in the trust of millions customers, simultaneously, owning a large operation network with 51 branches and transaction

offices nationwide, which is the largest network in terms of coverage in the group of current foreign banks in Vietnam”.

Not only a “trusted financial partner”, but the bank is also a bridge to connect Korean enterprises to invest in Vietnam’s market by developing special products and services for Korean FDI customers, attracting FDI capital resources into Vietnam, in order to contribute Vietnam’s socioeconomic development, as well as contribute to promote diplomatic relation between two countries in the future.

### **Participating in digitalization race**

The constant support and technology transfer from Shinhan Bank in Korea is a strength for us to participate in digitalization race, which has been strongly developed in Vietnam. For example, Shinhan SOL Vietnam Mobile Application and our digital products and services have met customers' high expectations for convenience and safety in this field of digital technology.

The digital transformation efforts of Shinhan Bank during the years have been highly appreciated by domestic and international organizations through prestigious award categories, such as: “Best Foreign Digital Bank Vietnam 2023” granted by International Business Magazine; The Merit for excellent achievements in digital transformation of Banking Industry granted by the SBV in the 2023 Banking Digital Transformation event.

Moreover, Shinhan Bank has also collaborated with fintech partners, reputable e-commerce in the Vietnamese market, and leveraged of “One Shinhan” spirit from Shinhan Financial Group in Vietnam including Shinhan Finance, Shinhan Life, Shinhan Securities, Shinhan DS in order to build a comprehensive digital financial ecosystem in Vietnam.

### **A better world through finance**

The commitment of a sustainable bond between Shinhan Bank and Vietnam not only demonstrates through an effective business performance, but also through meaningful activities with high humanity value over the years like Bike Run, Tree Planting, Happy Meal and so on. Up to now, the total expenses for CSR activities reached nearly VND 79 billion.

Recently, Shinhan Bank initiated marathon competition “Shinhan 30 Years Online Marathon” for community, partners and customers of Shinhan Financial Group in Vietnam, as well as for our employees on occasion of celebrating 30 years of presence in Vietnam. The amount corresponding to each registration and the number of km in this competition will be extracted and contributed VND 380 million to “Cap la yeu thuong” program to renovate school in Du Tien Commune, Yen Minh District, Ha Giang Province, with meals and school suppliers just before the start of the new school year.

Sharing about this special milestone of Shinhan Bank in Vietnam, Mr. Kang Gewwon – CEO and General Director stated: *“Shinhan Bank's 30-year journey in Vietnam is significant and meaningful tribute to customers who have always trusted and supported us, devoted employees who are committed to the bank's long-term development, and the Vietnamese community who have always encouraged and recognized. The trust and confidence over the last 30 years has enabled Shinhan Bank to take the first steps toward establishing a solid foundation today. As Shinhan Financial Group's mission is to bring*

*"A Better World through Finance," we are committed to always putting the needs of our customers first and we hope to contribute to Vietnam's efforts in developing a sustainable economy".*

## **ABOUT SHINHAN BANK VIETNAM**

Shinhan Bank Vietnam Limited ("Shinhan Bank") is a subsidiary of Shinhan Bank Korea, an affiliate of Shinhan Financial Group (SFG). SFG is the leading financial holding company in Korea and 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 30 years, Shinhan Bank has built a broad network expanding from the North, the Central and the South of Vietnam. Currently, Shinhan Bank has been offering a diversified portfolio of tailored corporate and consumer banking products and solutions.

In 2023, Shinhan Bank was received four consecutive awards from the prestigious international organizations, including: Best Foreign Retail Bank Vietnam 2023 granted by Global Business Review Magazine, Best Foreign Digital Bank Vietnam 2023 granted by International Business Magazine and Best Foreign Bank Vietnam 2023 granted by World Economic Magazine, Fast Growing Corporate Bank Vietnam 2023 by Global Banking and Finance Review Magazine.

For more information about Shinhan Bank Vietnam, please visit

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

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