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Email: saokim@shinhan.comkimdinh.shb@gmail.com**PRESS RELEASE****SHINHAN BANK VIETNAM ENTERED INTO A CREDIT AGREEMENT WITH THAC BA 2 HYDROPOWER INVESTMENT COMPANY**

Ho Chi Minh City, September 26, 2022, - Shinhan Bank Vietnam Limited ("Shinhan Bank") has signed a Credit Agreement for the Thac Ba 2 Hydropower Project with Thac Ba 2 Hydropower Investment Company ("Thac Ba 2 Hydropower Investment Company"), which aims to invest in and promote the exploitation and efficient use of natural energy reserves to meet the needs of the people. Thac Ba 2 Hydropower Investment Company also signed a Construction Supervision and Project Management Consulting Contract (PMC) with Power Construction Consulting Joint Stock Company 2 ("PECC2").

The project is located on the Chay River in Thac Ba town, Han Da communes, Vinh Kien commune, Yen Binh district, Yen Bai province, and My Bang commune, Yen Son district, Tuyen Quang province, and is a hydroelectric step adjacent to the current Thac Ba hydropower project. The project's design capacity is 18.9 MW, and the water level typically rises at an altitude of 23.0 m. When finished, it is expected to generate around 70.2 million kWh per year.

"Shinhan Bank is very pleased and proud to support Thac Ba 2 Hydropower Investment Company in the construction project build hydroelectric plants," stated Mr. Tran Van Lam, General Manager of Corporate Marketing Center, Shinhan Bank Vietnam. This collaboration is regarded as an effective stepping stone for the bank to continue fostering the growth of green credit sources, with an emphasis on renewable energy projects, so contributing to economic efficiency and benefits. We look forward to further collaboration with the participating units in today's signing ceremony, and with Vietnam's energy industry in general."

Mr. Ho Van Trung, Chairman of the Board of Directors of Thac Ba 2 Hydropower Investment Company, stated, "The Thac Ba 2 Hydropower Plant Project, when operational, will contribute to bringing economic efficiency, promoting the common development of the region while taking advantage of nature's energy reserves to meet the needs of local people."

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 over 29 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.

Shinhan Bank was awarded the “Best Retail Foreign Bank in Vietnam 2020”, the “Best International Bank in Vietnam 2021 and 2022” by International Business Magazine; the “Best Foreign Digital Bank in Vietnam 2021 and 2022” by World Economic Magazine and the “Best Company To Work For In Asia” for four consecutive years (2019-2022) by HR Asia Publication.

For more information about Shinhan Bank Vietnam, please visit

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

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