

**The Mett Building**

15 Tran Bach Dang St., Thu Thiem Ward,

Thu Duc City, HCMC

Phone. (84-28) 3829 1581

Fax: (84 – 28) 3829 1583

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# PRESS RELEASE

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**Contact Information****Shinhan Bank Vietnam****Ms. Dinh Doan Sao Kim**

Phone: (84) 28 3828 7900 – Ext 266

Email: [saokim@shinhan.com](mailto:saokim@shinhan.com)

[kimdinh.shb@gmail.com](mailto:kimdinh.shb@gmail.com)

## **SHINHAN BANK VIETNAM IS THE LEAD ARRANGER FOR SYNDICATED TERM LOAN FACILITY TO FINANCE FOR TRA KHUC 2 HYDROPOWER PROJECT, QUANG NGAI**

*Ho Chi Minh City, November 12th 2024* – The signing ceremony of the syndicated term loan facility agreement to finance for Tra Khuc 2 Hydropower Project took place at the Head Office of Shinhan Bank Vietnam Limited (“Shinhan Bank Vietnam”). The syndicated loan has a total committed value of up to VND 740 billion, with the participation of 3 banks: Bank of China (Hong Kong) - Ho Chi Minh City branch, Woori Bank Vietnam and led by Shinhan Bank Vietnam, which is acting as the loan’s lead bank and collateral management agent.

Tra Khuc 2 Hydropower Project, with a capacity of 30MW, is developed by Tra Khuc 2 Hydropower JSC – a subsidiary of REE Energy, expected to generate an average of 120.51 million kWh/year, located on an area of land and river bed of more than 253 hectares in Son Ha District, Quang Ngai Province. When putting into operation, Tra Khuc 2 Hydropower Project will contribute to supplementing the national grid and directly supplying electricity to socio-economic activities of Quang Ngai province. In addition, the project also contributes to improving infrastructure such as roads and power grids in the construction area, creating more jobs and increasing income for local people.

Shinhan Bank Vietnam and REE Energy as well as other REE subsidiaries have long established credit relationships through various of bilateral loans. However, this is the first time Shinhan Bank Vietnam has been authorized to arrange a large-scale syndicated loan, with the established consortium of Bank of China (Hong Kong) - Ho Chi Minh City branch and Woori Bank Vietnam to finance for a new hydropower project of the group.

After passing the appraisal and high standard analysis procedure with many criteria from the lenders, the project has proven its feasibility for implementation, in addition, the investor, Tra Khuc 2 Hydropower JSC-

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a member of REE Energy, has also demonstrated a level of prestige and stable financial health qualified to implement the project in the long term.

In the context of the recently approved Power Plan VIII on the national power development structure for the period 2021-2030, with a vision to Y2050, in which hydropower still occupies a big portion (19.5% as of Y2030), Tra Khuc 2 Hydropower Project is implemented in line with the government's orientation, contributing to clean and sustainable renewable energy sources to the national power structure.

With the commitment to jointly finance for this project, Shinhan Bank Vietnam, Bank of China (Hong Kong) - Ho Chi Minh City Branch and Woori Bank Vietnam, on the one hand, demonstrate their respect for ESG commitments, on the other hand, affirm their long-term commitment and companionship with the sustainable development of the Vietnamese economy.

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## 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). Both SFG and SHBKR have been named domestic systemically important banks (D-SIBs) by the Financial Services Commission for 2025.

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, we have 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. Simultaneously, the Bank has also strengthened digital transformation process by applying advanced technologies to products/services, in order to bring “More friendly, More secured, More creative” financial solutions to customers, towards the target of “Becoming the leading digital bank in Vietnam in 2030”.

With the mission of “A better world through finance”, Shinhan Bank has constantly contributed to Vietnam’s socioeconomic development not only in terms of business operation, but also through meaningful social activities carrying profound humanity value. Shinhan Bank contributed more than VND 81 billion to social activities from 2007 until the end of 2023. Particularly in 2023, the Bank contributed the amount of over VND 4.8 billion, with 492 hours for social activities and 5,563 of employee’s participation times.

For more information about Shinhan Bank Vietnam, please kindly visit:

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