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Email: saokim@shinhan.comkimdin.shb@gmail.com**PRESS RELEASE****SHINHAN BANK VIETNAM LAUNCHED “ACCOUNT RECEIVABLE LOAN”- A STRATEGIC SUPPLY CHAIN FINANCING PRODUCT**

Ho Chi Minh City, 23 of August 2022, Shinhan Bank Vietnam Ltd ("Shinhan Bank") has officially launched "Account Receivable Loan" product for small and medium - sized enterprises (SMEs) with preferential loan interest rates and various practical benefits. Shinhan Bank was one of the first foreign banks in Vietnam to offer this beneficial loan product.

“Account Receivable Loan” is a new loan product that aims to provide credit loans to the SMEs segment while supporting a smooth and convenient transaction process by using receivables arising from a trade transaction between two companies in Vietnam as collateral for the loan, in which, the buyers are reputable enterprises in the market. As a result, the lending process will be proceed in the following order:

(1) The seller will receive the loan amount based on the receivable from the bank prior to the payment date,

(2) The seller will pay the loan to the bank on the due date after receiving the receivable from the buyer.

The entire loan application process is carried out via Fin2B's SaaS based Supply Chain Finance (SCF) digital platform, which is the leading SCF solution provider in Asia, primarily in key markets such as Korea and Southeast Asia, ensuring maximum safety and convenience for customers during transactions.

This product provides numerous practical benefits to both buyers and sellers. It is regarded by buyers as an effective payment management solution based on a modern digital platform. Simultaneously, buyers are allowed to flexibly select reputable partners to perform transactions based on the prestige of the two parties' relationship. Buyers can extend the loan repayment period of up to 180 days.

For sellers, it provides a low-interest, flexible loan to meet capital needs before maturity. At the same time, the seller does not need to mortgage any assets when making a loan, they can actively apply for a loan directly on the digital platform without visit to Shinhan Bank branches/transaction offices.

Mr. Vo Vy Tung, Director of Shinhan Bank's Corporate Business Department, stated: *"Shinhan Bank's commitment to the Vietnamese market is demonstrated by the launch of this new corporate loan product, which increases financial support for Vietnamese businesses, particularly the small and medium-sized enterprise customer segment, and provides financial solutions to businesses that effectively promote business development. Furthermore, it contributes to our bank's efforts to accelerate digital transformation development in order to become one of Vietnam's leading digital banks by 2030."*

ABOUT SHINHAN BANK

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 Foreign Bank in Vietnam 2021 and 2022", and the "Best Company To Work For In Asia" for four consecutive years by HR Asia publication.

For more information about Shinhan Bank Vietnam, please visit

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

Facebook: www.facebook.com/Shinhanbankvn/

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