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PRESS RELEASE

SHINHAN BANK VIETNAM RECEIVED CERTIFICATE OF MERIT FROM THE SBV FOR OUTSTANDING ACHIEVEMENTS IN THE BANKING INDUSTRY'S DIGITAL TRANSFORMATION

Ho Chi Minh City, 18th of May, 2023 - Shinhan Bank Vietnam (“Shinhan Bank”) received the certificate of merit for outstanding achievements in the banking industry's digital transformation at the State Bank of Vietnam's 2023 Digital Transformation Event in Hanoi.

The event had the participation of Mr. Le Minh Khai - Deputy Prime Minister of Vietnam; Mrs. Nguyen Thi Hong - Governor of the SBV and Head of the Steering Committee for Digital Transformation of the Banking Sector; Deputy Governors of the State Bank; leaders of Ministries and Departments (Ministry of Public Security, Ministry of Finance, Ministry of Science and Technology, Ministry of Information and Communications, etc.); representatives from credit institutions, international organizations and media.

Shinhan Bank took part in this event by exhibiting outstanding digital products/services launched by the bank over the years, in order to promote and encourage customers to use digital utilities that stand out and improve their experience.

With the goal of "Becoming one of the leading digital banks in Vietnam by 2030", the bank has been actively promoting the digital transformation process in banking in recent years, through the successfully established "Future Bank Group" in May 2022 to increase the use of digital devices in retail business. Simultaneously, in December 2022, we launched the latest version of the Shinhan SOL Vietnam digital banking application with a more user-friendly layout and exceptional and convenient features.

Shinhan Bank also actively encourages customers to use and transact through the Shinhan SOL Vietnam application by launching utilities such as "Cashback shopping" from hundreds of reputable shopping brands; at the same time, strengthen cooperation with reputable Fintech partners in the Vietnam market such as MoMo, Tiki, Baemin... to bring customers a superior digital banking ecosystem.

The digital transformation activities of Shinhan Bank are recognized through significant numbers. By the end of the first quarter of 2023, nearly 1.1 million people had logged into the Mobile Banking/Internet Banking. Shinhan Bank continues to collaborate with Shinhan Bank Korea, which has exceptional digitization capabilities, with the goal of progressively establishing a 100% online procedure for all product lines.

Recently, Shinhan Bank also received three consecutive international awards in 2023, including Best Foreign Retail Bank Vietnam 2023 from Global Business Review Magazine, Best Foreign Digital Bank Vietnam 2023 from International Business Magazine, and Best Foreign Bank Vietnam 2023 from World Economic Magazine.

On 27th April 2023, Shinhan Bank has just maintained its long-term rating of "BB+" by international credit rating agency Standard & Poor's (S&P), with a "Stable" outlook. As a result, S&P highly regards Shinhan Bank's efforts to create sustainable business activities in the Vietnamese market as one of the largest foreign banks in terms of total assets by the end of 2022. Moreover, S&P believes Shinhan Bank will maintain its high strategic performance important to Shinhan Financial Group- Korea (SFG) at least in the next 18-24 months.

All of the mentioned awards and evaluations represent an appropriate amount of attention for Shinhan Bank's ongoing efforts in various aspects, in order to optimize the value delivered to customers and improve the financial experience in the context of a strong digital transformation.

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.

In 2023, Shinhan Bank received three 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.

For more information about Shinhan Bank Vietnam, please visit

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

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