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Email: saokim@shinhan.comkimdinh.shb@gmail.com**PRESS RELEASE****SHINHAN BANK VIETNAM REDUCES INTEREST RATE TO SUPPORT CORPORATE CUSTOMERS AT THE END OF THE YEAR**

Ho Chi Minh City, 9th December 2022, Shinhan Bank Vietnam Limited ("Shinhan Bank") has reduced interest rates for corporate customers who have loans with the bank in order to assist customers in restoring their development capacity following the pandemic, as well as in the context of high inflation and fluctuating raw material prices, while also assisting customers in effectively boosting investment capital and expanding business activities at the end of the year.

As a result, Shinhan Bank announced two loan interest packages with exceptionally competitive interest rates, applicable to both USD and VND loans. From December 8, 2022 to December 31, 2022, for VND loan package, corporate customers (including existing Shinhan Bank customers and new customers) will benefit a discount range from 0.9% to 1.3% each year depending on the loan term. For loans in foreign currencies, Shinhan Bank also reduced the interest rate to 0.6%/year for terms from 1 to 6 months.

Although input costs still increased sharply with deposit rates, specifically, deposit interest rates at Shinhan Bank climbed by around 1% for 2, 4, and 9 month terms. However, immediately following the State Bank's increase in credit room, Shinhan Bank actively initiated a loan incentive program for corporate customers, in order to assist businesses in accessing capital at a more favorable interest rate, optimized costs during peak season.

This interest rate reduction is also applied to customers whose loan are due to change interest rates and customers with new disbursements. This policy also applies to short-term loan as well (working capital loans).

Furthermore, the bank is still actively implementing a 2% interest rate support program to help businesses recover after being affected by the COVID-19 pandemic for a long period.

Mr. Kang GewWon, CEO of Shinhan Bank Vietnam, stated, *"The reduction of lending interest rates was implemented by our bank in accordance with National Assembly Resolution 43/2022/QH2015, as well as the implementation of 2% interest rate support according to Decree No. 31/2022/ND-CP. This is even more meaningful when applied in the last month of the year, which is considered the peak of capital needs for production*

and business of enterprises, thereby demonstrating and Shinhan Bank's persistent commitment to assisting customers in achieving their financial goals."

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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