



News Release

GIC and Mizuho jointly acquire stake in Vietcombank

Singapore, Vietnam – January 9, 2019 – Joint Stock Commercial Bank for Foreign Trade of Vietnam (“Vietcombank”) announced today that it has successfully completed a private placement of 111,108,873 new shares to Singapore’s sovereign wealth fund, GIC Private Limited (“GIC”), and one of Japan’s largest financial services providers, Mizuho Bank Ltd (“Mizuho”), raising a total of VND6.2 trillion (approximately USD265 million) equity investment.

GIC has purchased 94,442,442 new shares and now owns a 2.55% stake in Vietcombank, Vietnam’s largest bank by market capitalisation. Mizuho has purchased additional 16,666,431 new shares to maintain its existing 15.0% stake in Vietcombank. The equity investment by GIC and Mizuho increases Vietcombank’s charter capital to VND37.1 trillion (approximately USD1.6 billion) and creates a solid capital buffer for the bank to meet capital requirements under Basel II Accord as well as maintain its leading position in the Vietnamese banking sector.

“This transaction not only represents an important milestone for the new co-operation between GIC and Vietcombank, but also the continued and committed support from our existing partnership with Mizuho. This successful equity raising transaction supports Vietcombank’s strong momentum and performance to achieve our goals,” said Mr. Nghiem Xuan Thanh, Chairman, Vietcombank Board of Directors.

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About GIC

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,500 people across 10 offices in key financial cities worldwide.

For more information about GIC, please visit www.gic.com.sg

About Mizuho

Mizuho Financial Group is one of the largest financial institutions in the world, offering comprehensive financial and strategic services, including banking, securities, trust and asset management, credit card, private banking and venture capital, through its group companies including Mizuho Bank and Mizuho Securities. Key Figures for the Group in FY2017; 60,000 Employees / 38 Countries & Regions / 80% Forbes Global 200 Coverage / \$1.9 Trillion in Total Assets.

For more information about Mizuho, please visit <https://www.mizuho-fg.com/company/index.html>

About Vietcombank

Established in 1963, Vietcombank is now among the biggest commercial banks in Vietnam, with an extensive network of more than 500 branches, transaction offices, representative offices and affiliates both in Vietnam and abroad, as well as more than 1,800 correspondent banks in 158 countries and territories in the world. As a universal bank with strong advantages in retail, wholesale, and investment banking, Vietcombank is able to serve customers through a wide variety of financial and banking services.

For more information about Vietcombank, please visit <http://www.vietcombank.com.vn/>