



News Release

GIC-led consortium enters into US\$500 million investment in VCM Services and Trading Development Joint Stock Company

Singapore, 9 September 2019 – A consortium led by GIC, Singapore’s sovereign wealth fund, and Vingroup Joint Stock Company (“Vingroup”), signed definitive agreements for an investment in VCM Services and Trading Development Joint Stock Company (“VCM”), a subsidiary of Vingroup that engages primarily in consumer retail in Vietnam. The consortium collectively invested US\$500 million (VND11.6 trillion) for a minority stake in VCM. Following the transaction, Vingroup continues to be the controlling shareholder of VCM.

Vingroup and VCM have established themselves as reputable retail companies with attractive brands in Vietnam’s fast-growing consumer market. As a long-term investor, GIC is confident in the growth outlook for disposable incomes and household consumption in Vietnam.

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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 or follow us on [LinkedIn](#).