



FOR IMMEDIATE RELEASE

Masan Group Raises USD235 million

Ho Chi Minh City, 28 February 2012 – Masan Group (HOSE: MSN, “Masan”, “The Group”), one of Vietnam’s largest private sector business groups, announced the signing of definitive agreements for USD235,000,000 in long-term financing for Masan and its subsidiaries (the “Transaction”). The Transaction is comprised of a four year dual currency convertible debt issuance of USD155 million at the Group level and a two year USD80 million straight loan facility to Masan Thai Nguyen Resources (“MRTN”).

The anchor investors in the dual currency convertible debt issuance are Kairos Capital Ltd., a wholly owned subsidiary of The Richard Chandler Corporation, and funds controlled by Mount Kellett Capital Management LP, both of whom are existing partners of Masan. The dual currency convertible debt is convertible into primary shares of MSN at VND85,000 per share, subject to customary adjustments and other terms of the definitive agreements. The USD tranche bears a semi-annual coupon of 5% in year one with a step up to 6% in year two and three and 7% for the remaining term of the convertible loan. The VND denominated tranche bears a semi-annual coupon of 15% per annum. JP Morgan and Viet Capital Securities advised Masan Group on the dual currency convertible debt transaction.

Separately, MRTN, a subsidiary of Masan Resources, raised a USD80 million loan from Standard Chartered for financing of the Nui Phao Project (“The Project”). Masan Resources, a subsidiary of Masan Group, continues to significantly advance the Project including:

- Raised USD180 million of international equity and financing from Mount Kellett and Standard Chartered, respectively;
- Completed 95% of the compensation and resettlement process;
- Hired Jacob Engineering who has progressed the design and procurement of critical equipment for the Project; and
- Commenced construction of the project in July 2011, with concrete work having started soon thereafter.

This Project is on track to begin production by the first quarter of 2013 with full ramp-up by end of year. The Standard Chartered financing is a validation of the progression of the Project and is a bridge for future international financing for Masan Resources.

As a result of the Transaction, Masan Group has expanded its war chest to approximately US\$600 million for existing businesses and M&A. Madhur Maini, CEO of Masan Group,

commented, “We continue to raise long-term strategic capital to invest in existing and new businesses to achieve our goal of USD1 billion of consolidated EBITDA in the next 3-4 years.”

ABOUT MASAN GROUP CORPORATION

Masan Group is one of Vietnam’s largest private sector companies focused on building market-leading businesses in industries that it plans to dominate over the long-term. Masan’s entrepreneurial spirit and commitment to shareholder value has enabled Masan Group to develop Masan Consumer, Techcombank and Masan Resources into sector champions in consumer staples, financial services and resources, respectively.

ABOUT MASAN RESOURCES

Masan Resources, a subsidiary of Masan Group, is the owner and developer of the Nui Phao Mine in Thai Nguyen province, located to the north of Hanoi. Nui Phao controls one of the largest undeveloped tungsten mines in the world. When fully operational, the mine will also be one of the largest single point producers of bismuth and acid-grade fluorspar in the world. Mining will be by open-pit methods with overall production unit costs projected to be in the lowest cost quartile relative to the world's current tungsten producers. Over US\$200 million has already been invested in the mine and production is expected to begin in early 2013. The Nui Phao Mine is expected to accelerate Masan Resources' vision to become Vietnam's largest private sector resource company.

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