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HSBC Vietnam becomes Con Cung's first international bank to support their strategic development

** The cooperation solidifies HSBC Vietnam's firm strategy in supporting Vietnamese middle market enterprises **

*** HSBC's full suite of banking products and digital solutions will serve Con Cung's evolving demands, especially their digitalisation strategy ***

(Ho Chi Minh City) – HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) and Con Cung Joint Stock Company (Con Cung), a maternity and baby product supermarket system that covers 45 provinces and cities with more than 480 stores, and one of the leading retailers in the country, have entered an agreement which made HSBC the first international bank ever on Con Cung's financial partner panel. HSBC Vietnam will provide full suite of banking products and digital solutions to Con Cung, supporting their strategic development in Vietnam and further.

Con Cung has decided to experience the wide range of banking products and solutions within HSBC ecosystem, including payment integration and cash management, daily trade transactions, structured trade and e-platform based solution, and online channel for foreign exchange transactions. Along with state-of-the-art innovative banking solutions for corporates, HSBC's wide international network, solid finance expertise and strong capabilities are also the factors that can fulfil Con Cung's long term transformation strategy, backing the big retailer in their journey of expansion and development.

"Con Cung is one of the leading retailers in Vietnam, with a particularly exciting journey ahead, and we are incredibly proud to build a partnership with one of the leaders in Vietnamese childcare. This demonstrates the success of our middle market strategy, supporting the engine of the Vietnamese economy and its shining stars," shared Stephanie Betant, Head of Wholesale Banking, HSBC Vietnam "Although Vietnam's retail sector is suffering unprecedented challenges due to the lockdown of the Covid-19 pandemic, data in the first half of 2021 reflect that the retail sales increased by approximately 6% compared to the same period last year. HSBC remains confident in Vietnam's economy and we believe the consumer sector will recover rapidly when the country reopens. Corporates like Con Cung in our middle market segment (corporates with revenues from VND1,000 billion to VND10,000 billion per year) which form the backbone of the economy will be one of the key drivers of Vietnam's recovery."

Ms. Hac Huynh, Senior Director of Finance and Accounting at Con Cung, said: "As the largest maternity and baby product supermarket chain in Vietnam, Con Cung is constantly innovating, flexibly improvising, and pioneering in applying advanced technology. The cooperation with HSBC, one of the largest foreign banks in Vietnam, opens an opportunity for Con Cung to develop the leading financial solutions along with the worldwide network to provide top-quality products and services at the best price to Vietnam's families."

Establishing new corporate relationship and providing full suite of products and solutions has been the testament of HSBC Vietnam's capabilities and expertise in improving customers'

banking experience. It also fulfils and reaffirms HSBC's purpose of opening more opportunities for local corporates to transform themselves to the next level of development.

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Notes to Editors:

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for over 150 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and five transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

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