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HSBC Vietnam lands first club term loan under newly launched Female Entrepreneur Fund

HSBC's Female Entrepreneur Fund has set aside US\$1 billion to support female business owners around the world, helping them unleash their full potential and realise their ambitions

Vietnam is the newest market that has joined the fund scheme

****Nguyen Hoang Group becomes the very first business in Vietnam to successfully register for the fund****

(Ho Chi Minh City) – Vietnam has just become the newest market, joining others in HSBC's global network, to introduce HSBC's Female Entrepreneur Fund, which enables Vietnamese female business owners to receive funding, access an extensive international network and join international-standard upskilling masterclasses.

HSBC's Female Entrepreneur Fund has targeted the provision of US\$1 billion in funding for eligible female business founders across the world. The fund is open to new and existing corporate customers, subject to eligibility criteria. Joining the programme, in addition to funding access, the applicants will benefit from HSBC's full necessary support provided by our global network of experts, the international-standard upskilling masterclasses for businesswomen, and the access to a community of like-minded female business founders from around the world.

Women in Vietnam have risen to the height of corporate leadership and many are leading global entrepreneurs. They are shining examples of the country's success. However, some researches show that whether in Vietnam or elsewhere, women suffer from financial biases and have unequal access to funding. With the Female Entrepreneur Fund, HSBC Vietnam aims to cooperate with women and men allies, many of whom have been HSBC's valued customers for years, to foster and support female entrepreneurship in Vietnam.

"Access to funding remains one of the biggest hurdles for female business leaders in Vietnam and elsewhere. There is much to do as the pandemic has had a disproportionate effect on female-led businesses", shared Amanda Murphy, Head of Commercial Banking, South and Southeast Asia, HSBC, "Breaking down the barriers faced by female entrepreneurs and providing the infrastructure and support to help them scale and grow their businesses are critical in addressing these challenges. Deal by deal, though, we're breaking the bias and levelling the playing field."

The fund has already welcomed its very first Vietnamese business, Nguyen Hoang Investment Development Corporation (Nguyen Hoang Group), a world-class international education service provider that has successfully established a range of state-of-the-art schools, universities, and partner companies across Vietnam.

Proudly flying the flag for female entrepreneurs, and leading the way for many more, Nguyen Hoang Group has successfully registered for the fund and accessed a club term loan. HSBC Vietnam acted as Mandated Lead Arranger and Bookrunner (MLAB) in the deal.

Thanks to this financing, Nguyen Hoang Group can now support their expansion and construction of selected educational projects across Vietnam, providing higher quality education to Vietnamese students and training high-quality human resources for the socio-economic development of Vietnam.

At the event, Ms. Hoang Thi Le Trinh, Deputy CEO of Nguyen Hoang Group, shared: “In order to develop a sustainable education system, Nguyen Hoang Group always needs the partners such as individuals, businesses and financial institutions. With that spirit, we are delighted to sign a strategic cooperation agreement with HSBC which includes the credit agreement under the HSBC Female Entrepreneur Fund, the fund that aims to honouring women-owned businesses, the entrepreneurship and leadership of female business owners. I believe this is just the beginning of the cooperation between HSBC and Nguyen Hoang, which will definitely help both organizations to go further in the future.”

“In Vietnam, women are changing their roles significantly. Woman-ran enterprises operate across sectors and have annual revenue levels similar to those of male business owners. Not only contributing to their own family’s life, women also support the nation’s growth,” said Stephanie Betant, Head of Wholesale Banking, HSBC Vietnam, “However, misconceptions on women entrepreneurs and their growth potentials still exist. HSBC’s Female Entrepreneur Fund is expected to break those biases that holding women back. And we are very delighted to have Nguyen Hoang as a pioneering corporate joining us on this path.”

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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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