

January 29, 2018
Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding with Da Nang People's Committee

TOKYO, January 29, 2018 --- Sumitomo Mitsui Banking Corporation (“SMBC” President and CEO: Makoto Takashima) announced today that it had signed a Memorandum of Understanding (“MOU”) with Da Nang People's Committee in Vietnam (“People's Committee”) for providing support mainly for Japanese corporates considering to expand their business operations into Da Nang City.

Da Nang City, as the third largest city in Vietnam behind Hanoi and Ho Chi Minh City, has been receiving rapidly increasing investments in recent years made by foreign companies mainly of Japanese corporates; and it is also one of the major cities which lead the economic development in Vietnam, as proven by its GDP growth rate of 9.8% and GDP per capita of US\$ 2,908 for 2016 (Vietnam's overall average GDP growth rate and GDP per capita are 6.5% and US\$ 2,109, respectively).

Under this MOU, SMBC plans to further accommodate the needs of local clients while contributing to the economic development of Da Nang City by enhancing a cooperative relation with the People's Committee, improving the region's investment and business environment, promoting further investments, and developing business-matching opportunities among corporates.

(About Da Nang City)

Da Nang City, which is one of major municipalities located in the central Vietnam, has a population of more than 1 million and an area of approximately 1,285k m². Da Nang City became the host city for the APEC Economic Leaders' Meeting held in November, 2017 as the corporate expansion into and investments made to Da Nang City have been increasing rapidly, in addition to the further development of the tourism business as a resort destination.