

【NEWS RELEASE】

March 18, 2022

Sumitomo Mitsui Banking Corporation

Termination of the Strategic Alliance with Vietnam Export Import Commercial
Joint Stock Bank

Sumitomo Mitsui Banking Corporation (President and CEO: Makoto Takashima, hereafter referred to as “SMBC”) and Vietnam Export Import Commercial Joint Stock Bank (hereafter referred to as “Vietnam Eximbank”) have terminated our Strategic Alliance (hereafter referred to as “the Alliance”).

SMBC will continue efforts to further enhance its Vietnam growth strategy not only through its branches in Hanoi and Ho Chi Minh City, but also through collaborations with VPBank SMBC Finance Company Limited, a local company in which SMBC Consumer Finance Co., Ltd (President and Representative Director CEO: Ryohei Kaneko), a consolidated subsidiary of Sumitomo Mitsui Financial Group, Inc. (President and Group CEO: Jun Ohta), acquired an equity stake on October 28, 2021.

Outline

1. Termination of the Alliance: Background
Vietnam Eximbank and SMBC entered into the Alliance in 2007. In the following year, SMBC acquired a 15% equity stake in Vietnam Eximbank. Vietnam Eximbank has been a strategic partner for SMBC in Vietnam, and we engaged in various collaborations. However, material changes in the business environment led to both parties agreeing on the discontinuation of the Alliance.
2. Key Alliance Areas to be Terminated
 - (1) Collaboration in retail banking business in Vietnam
 - (2) Strengthen support of Japanese clients operating in Vietnam
 - (3) Collaboration in developing trade finance
 - (4) Technical assistance to Vietnam Eximbank
3. Overview of the Counterparty
 - (1) Company Name : Vietnam Export Import Commercial Joint Stock Bank
 - (2) Head Office : 8th Floor, Vincom Center Building, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

(3) Chairwoman : Ms. Ba Luong Thi Cam Tu

(4) CEO : Mr. Tran Tan Loc

(5) Established : May 1989

(6) Total Assets : VND 165 Trillion 832.9 Billion (approximately JPY 829.2 Billion, as of the end of December 2021)

(7) Total Capital : VND 17 Trillion 784.9 Billion (approximately JPY 88.9 Billion, as of the end of December 2021)

4. Concerning Vietnam Eximbank Shares Currently Owned by SMBC

As of March 18, 2022, SMBC owned 185,329,207 ordinary shares of Vietnam Eximbank (15.07% of total issued shares, excluding treasury shares). While deliberations are currently underway regarding the future status of the said shares, no final decision has been made as of the time of this press release.

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