

【NEWS RELEASE】

January 16, 2023

Sumitomo Mitsui Banking Corporation

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

TOKYO, January 16, 2023 --- Sumitomo Mitsui Banking Corporation (President and CEO: Makoto Takashima, hereafter referred to as “SMBC”) has made its decision to terminate our capital alliance with Vietnam Export Import Commercial Joint Stock Bank (hereafter referred to as “Vietnam Eximbank”), and started the divestment process.

SMBC will continue efforts to further enhance our Vietnam growth strategy not only through SMBC Hanoi and Ho Chi Minh Branches, but also through collaborations with Vietnam Prosperity Joint Stock Commercial Bank, a bank with which SMBC entered into a Business Partnership Agreement in May 2022, and its subsidiary VPBank SMBC Finance Company Limited, a finance company in which SMBC Consumer Finance Co., LTD (President and Representative Director, CEO: Ryohei Kaneko) acquired an equity stake in FY2021.

1. Termination of the Alliance: Background

As disclosed in the SMBC press release “Termination of the Strategic Alliance with Vietnam Export Import Commercial Joint Stock Bank” issued on March 18, 2022, SMBC and Vietnam Eximbank terminated our strategic alliance. Since then, SMBC has been engaging in ongoing deliberations regarding the future status of our ownership stake in Vietnam Eximbank. As a result of those deliberations SMBC came to the conclusion that we will liquidate our entire equity ownership in Vietnam Eximbank. SMBC has decreased our equity ownership in Vietnam Eximbank to less than five percent.

2. Counterparty Overview

Company Name	Vietnam Export Import Commercial Joint Stock Bank
Head Office	8th Floor, Vincom Center Building, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
Chairwomen	Ms. Ba Luong Thi Cam Tu
CEO	Mr. Tran Tan Loc
Established	May 1989
Business Sector	Banking
Total Assets	VND 165 Trillion 832.9 Billion (approximately JPY 829.2 Billion, as of the end of December 2021)
Total Capital	VND 17 Trillion 784.9 Billion (approximately JPY 88.9 Billion, as of the end of December 2021)

Financial forecasts for the financial year ended March 2023 will not be revised due to the said sale.