



PUBLIC OFFERING BOND

Saigon–Hanoi Commercial Joint Stock Bank

Bond Code

SHB125010



www.pinetree.vn

BOND INFORMATION



CATEGORY	ISSUANCE INFORMATION
Bond Issuer	Saigon–Hanoi Commercial Joint Stock Bank (SHB)
Bond Name	Public Offering Bond issued by SHB in 2024 (SHBC7Y202401)
Bond Code	SHB125010
Type of issuing	Non-convertible, unsecured bonds without warrants, classified as Subordinated Debt and meeting all conditions to be included in Tier 2 capital of the Issuer in accordance with applicable laws and regulations.
Face Value	100,000 VND/bond
Issue value	10,000,000,000,000 VND
Issue Date	28/02/2025
Maturity Date	28/02/2032
Right of early redemption of the bonds	<p>The Issuer shall have the right to repurchase the Bonds under the following conditions:</p> <p>(i) Partial repurchase: The Issuer may repurchase part of the outstanding Bonds at any time on or after the date falling 12 months from the Issue Date. In this case, Bondholders shall have the right to decide the number of Bonds to be sold back to the Issuer.</p> <p>(ii) Full repurchase: The Issuer may repurchase all outstanding Bonds at any time on or after the date falling 24 months from the Issue Date. In this case, Bondholders shall be obliged to sell all Bonds held to the Issuer.</p>
Coupon	<p>Reference rate + margin of 3.0% per annum</p> <p><i>In which:</i> The reference rate is the average of the 12-month VND personal savings deposit interest rates (payable at maturity) as publicly announced on the official websites of Vietcombank, Agribank, BIDV, and VietinBank.</p>
Principal and Coupon payment	<ul style="list-style-type: none">• Interest payment: Payable in arrears, on a semi-annual basis (every 6 months).• Principal payment: The principal shall be paid in a single lump sum on the Maturity Date or on the date the Issuer redeems the Bonds prior to maturity.

ABOUT THE BOND ISSUER



Saigon – Hanoi Commercial Joint Stock Bank (SHB) was established on 13/11/1993 in Can Tho City, formerly known as Nhon Ai Rural Commercial Joint Stock Bank. In 2006, the bank officially transformed its operating model into an urban commercial bank and changed its name to Saigon – Hanoi Commercial Joint Stock Bank (SHB), marking a significant milestone in its long-term development strategy. In 2009, SHB officially listed its shares on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker symbol SHB, opening up access to substantial capital sources and enhancing transparency in its operations. Over 30 years of establishment and growth, SHB has affirmed its strong position in Vietnam's banking system thanks to its sustainable, safe, and efficient business strategy. The bank currently serves millions of individual and corporate customers, operates a nationwide branch network, and is gradually expanding its presence to international markets.



SCALE AND POSITION

Ranks among the Top 5 largest private joint stock commercial banks in Vietnam, charter capital of VND 40,657 billion. The SBV approved to increase to VND 45,942 billion in Q3/2025.

Over 6,297 staff, operates 687 transaction points worldwide, serves more than 5 million customers, and maintains relationships with 500 correspondent banks globally.

BUSINESS STRATEGY

SHB focuses on 04 strategic pillars aimed at sustainable growth, effective risk management, expanding cooperation with major domestic and international partners.

- (1) Reforming mechanisms, policies, regulations & procedures
- (2) Placing people at the core
- (3) Customer- and market-centric orientation
- (4) Modernizing information technology & promoting digital transformation.

SOCIAL RESPONSIBILITY

- Actively contributes to social welfare activities, supporting education, healthcare, and community development.
- Recognized with numerous prestigious domestic and international awards, affirming its credibility and stature as an economic leader.



FINANCIAL SITUATION

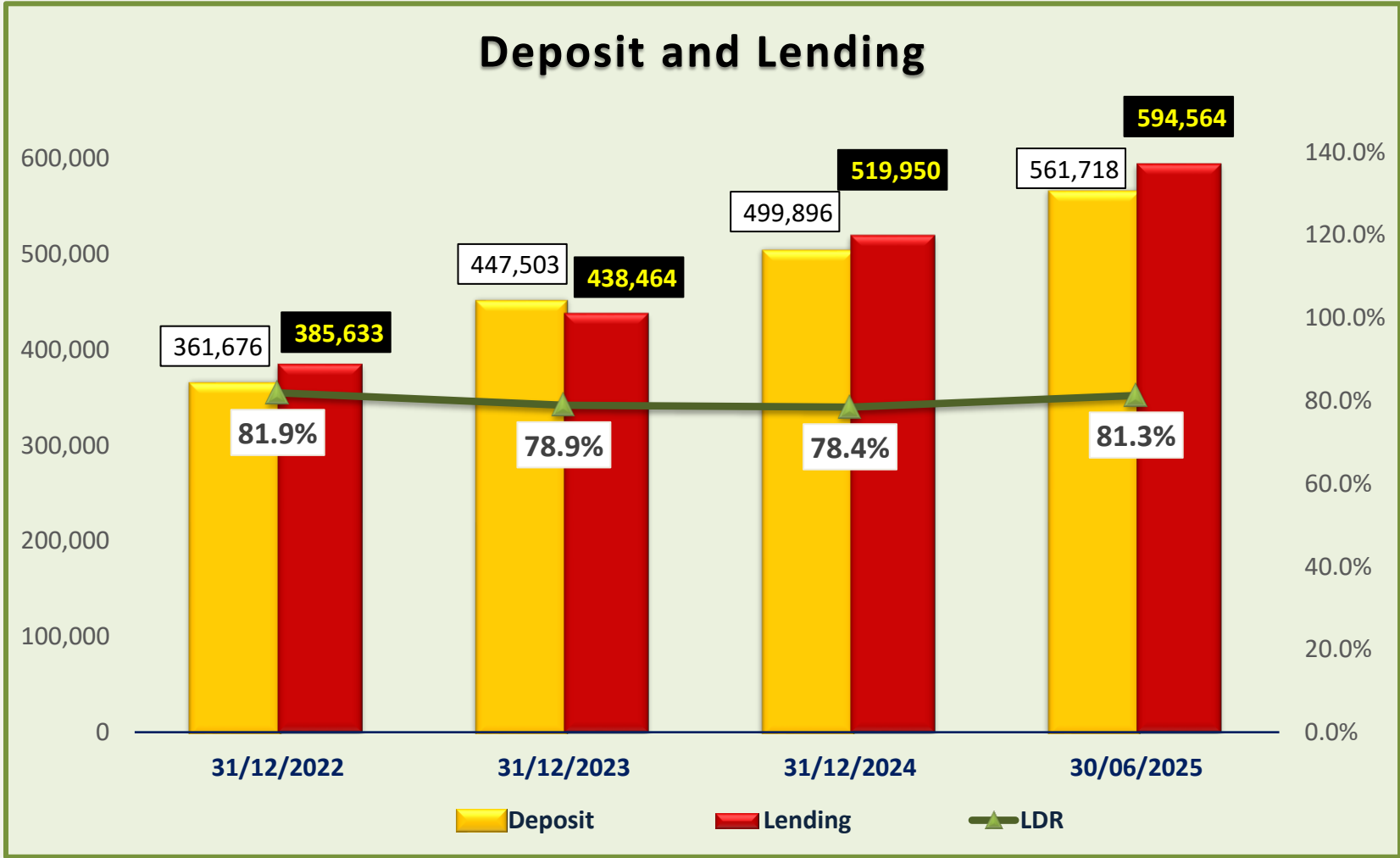
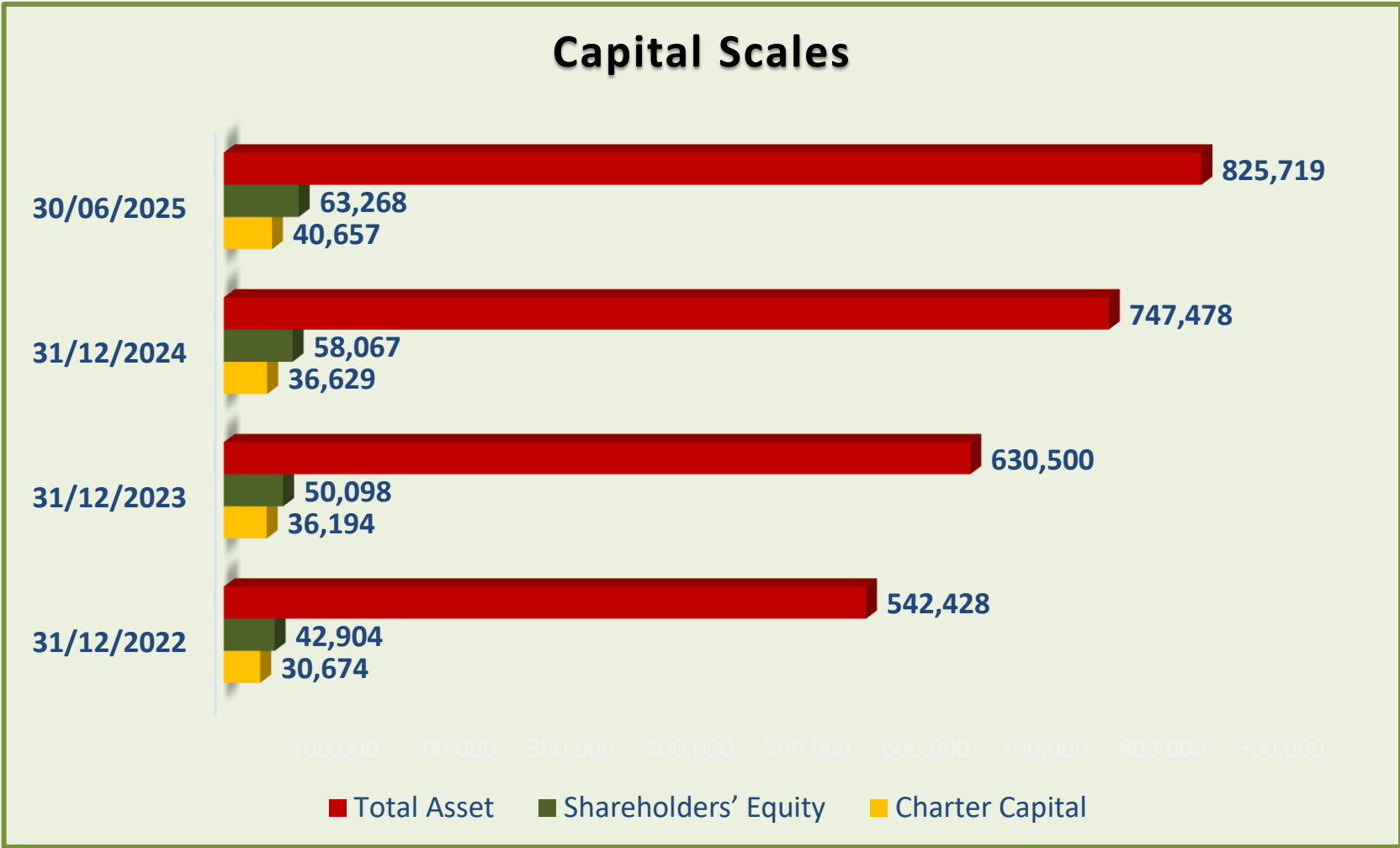


With **charter capital** of over VND 40 trillion and **total assets** exceeding VND 825 trillion, SHB ranks among **Top 5 Vietnam’s largest private joint stock banks**. Over the past five years, alongside **continuous capital growth**, SHB has focused on **improving asset quality** through a well-balanced portfolio that ensures **profitability, safety, and strong liquidity**. The bank is also **shifting its asset structure towards non-credit activities** to reduce reliance on traditional lending.

SHB targets VND 832 trillion in total assets by 2026, affirming its strong market position, marking a solid step forward in scale and market position both domestically and regionally

In the first half of 2025, SHB’s **outstanding loans** reached **VND 594.6 trillion**, up **14.4%** year-on-year—well above the sector average of 9.9%. This steady credit growth over the past five years highlights SHB’s competitive edge in the corporate client segment, the main driver of credit expansion across the industry.

Customer deposits grew by **12.4%**, double the industry average, ensuring a solid funding base to support credit growth. **Retail deposits** remain one of SHB’s **key strengths**.



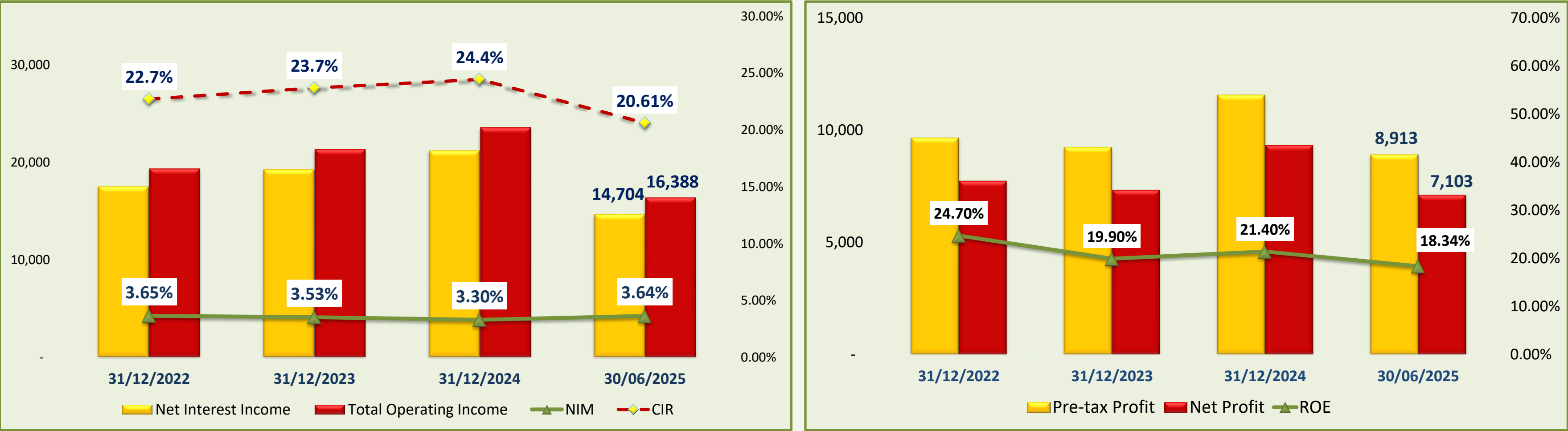
BUSINESS PERFORMANCE



SHB is **ranked among the top joint-stock commercial banks in terms of pre-tax profit growth**. The bank’s cumulative pre-tax profit for the first six months of 2025 reached VND 8,913 billion, up 30% year-on-year and equivalent to 61% of its full-year target.

Thanks to effective cost management—through proactively securing low-cost or preferential funding sources, enhancing risk management quality, promoting automation and digitalization, and applying advanced technologies in bank operations—as well as a significant increase in fee-based income from payment and cash service revenues, SHB’s cost-to-income ratio (CIR) stood at **20.6%** in Q2/2025, **placing it among the banks with the best CIR control in the industry**.

SHB’s NIM and ROE are at the higher end of the industry average, supported by its credit strategy focusing on the real estate sector with medium- to long-term tenors and a consistently high loan-to-deposit ratio, which enhances the yield on earning assets. Unlike many banks that focus on mortgage lending, SHB’s emphasis on corporate real estate lending enables it to maintain a higher NIM.



FINANCIAL SAFETY INDICATORS

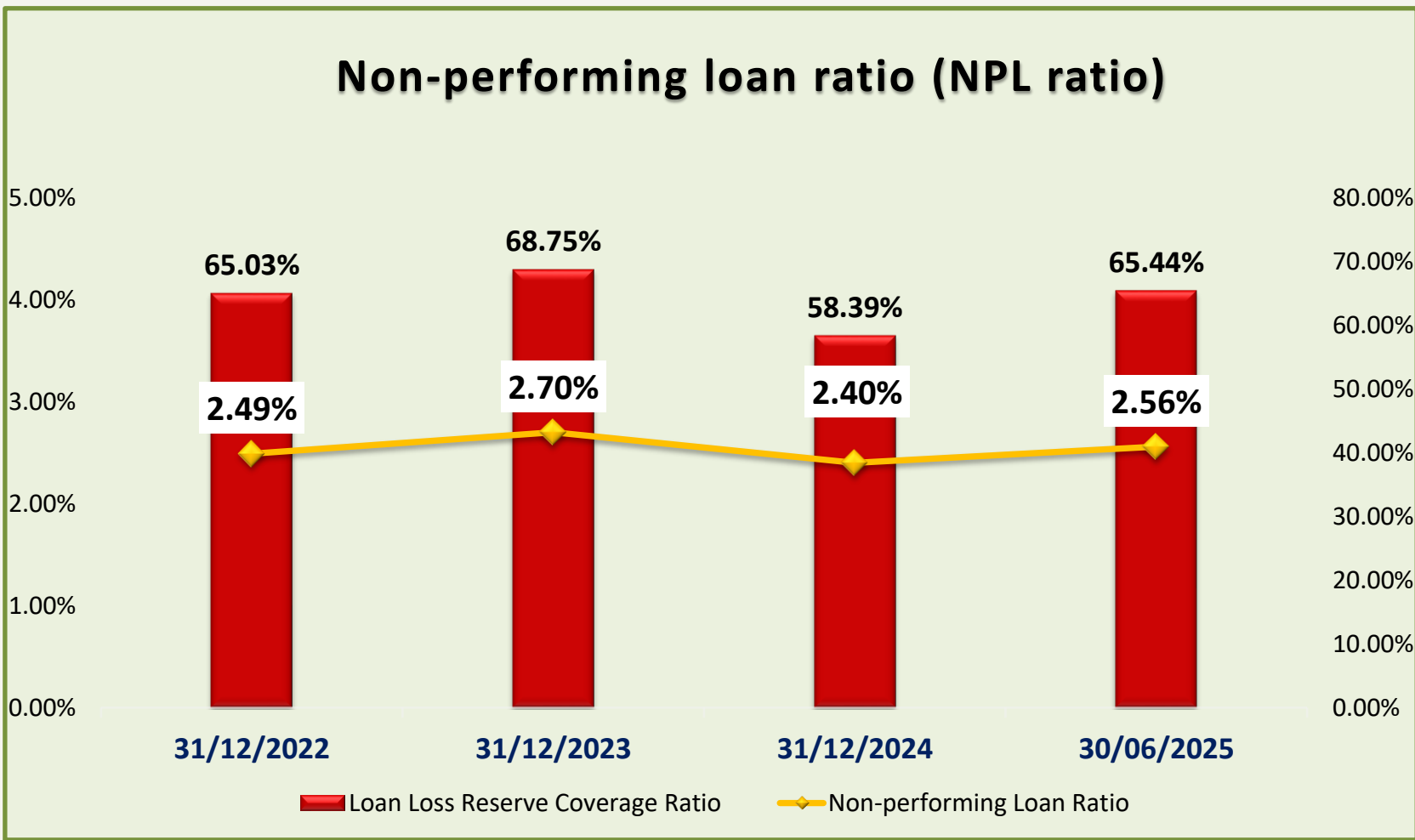
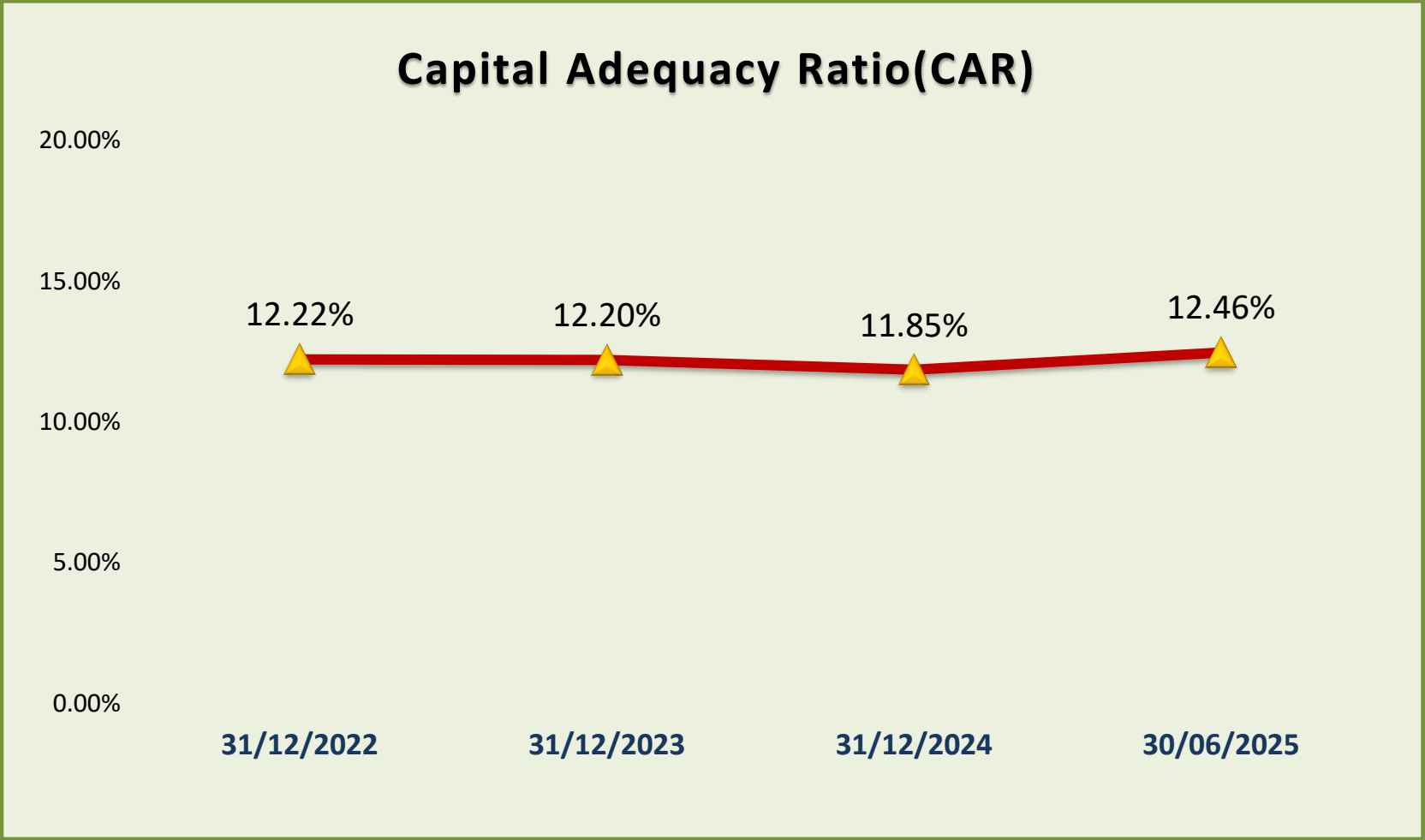


SHB’s consolidated capital adequacy ratio (**CAR**) has **consistently** remained **above 11%**, significantly higher than the minimum 8% required by the State Bank of Vietnam, ensuring strong capital capacity and business safety.

In 2024, SHB **completed** the **implementation of Basel III** liquidity risk management standards and introduced **advanced asset-liability management (ALM)** tools, enabling the bank to effectively **control cash flows** and proactively maintain **liquidity under adverse market conditions**.

Along with credit expansion in the first half of 2025, SHB’s **asset quality improved significantly**, with its non-performing loan (**NPL**) ratio maintained at around **2.5%**.

The bank strengthened its credit risk provisioning, raising the **NPL coverage ratio to 65.44%** as of Q2/2025 from 58.39% at the end of 2024, enhancing its resilience against potential risks arising from high interest rates and inflation pressures.



PRODUCT REGIME



CAPITAL REQUIREMENT

Requirement:
1,000,000 VND
calculated on the bond
face value.



DIVERSE INVESTMENT TENORS

- Investors can choose to their preferred investment terms.
- In case of early redemption, Pinetree will repurchase the bonds at the rate specified in the “PineB Policy”.



ELIGIBLE BOND INVESTORS

All investors, including individual and corporate investors, are eligible to purchase the bonds.

PROCESS FOR BOND INVESTMENT

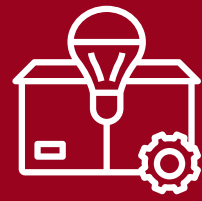


WHY INVEST IN PINEB FIX ?



The bond has been **thoroughly appraised by Pinetree**, with a **strong credit rating** and a **consistent record of on-time payment obligations**.

TRUST



Flexible investment terms (14, 30, 60, 90, and 180 days).

Pinetree provides liquidity support for investors who wish to redeem before maturity.

FLEXIBILITY



Attractive and flexible yield designed to meet diverse investment goals and deliver consistent returns.

**OPTIMIZED
RETURNS**



Invest easily with a **100% online process** through the Pinetree's platform.

Simple, safe, and seamless investing — anytime, anywhere.

CONVENIENCE



**Mọi giao dịch tài chính
chỉ trong một chạm**



CONTACT US



024 6282 3535



Pinetree.Trading@pinetree.vn



Floor 20th , ROX Tower, 54A Nguyen
Chi Thanh, Lang, Hanoi.