



PUBLIC OFFERING BOND

Saigon–Hanoi Commercial Joint Stock Bank

Bond Code

SHB125017



www.pinetree.vn

BOND INFORMATION



CATEGORY	ISSUANCE INFORMATION
Bond Issuer	Saigon–Hanoi Commercial Joint Stock Bank (SHB)
Bond Name	Public offering of SHB bonds in 2024 (SHBC7Y202402)
Bond Code	SHB125017
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	2.649.381.000.000 VND
Issue Date	28/07/2025
Maturity Date	28/07/2032
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



As of September 30, 2025, with **charter capital** exceeding **VND 53.4 trillion**, SHB remains among **Vietnam’s largest privately owned banks**.

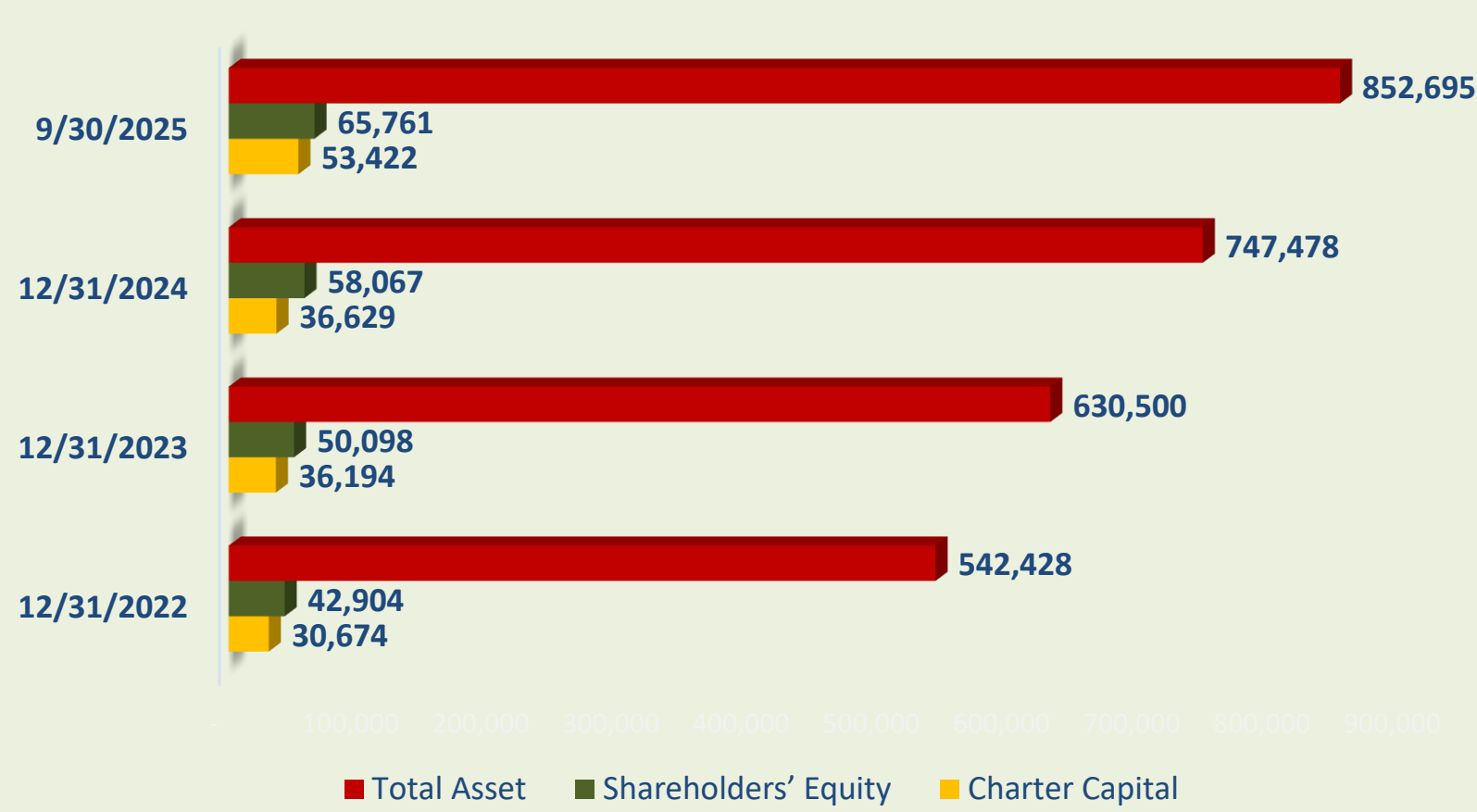
Total assets reached **VND 852.7 trillion**, up **14.1% from end-2024**, surpassing the 2025 target and providing a solid foundation toward the VND 1 quadrillion milestone by 2026.

Alongside sustained capital growth over the past five years, SHB continues to **enhance asset quality, maintaining a prudent and profitable asset mix with strong liquidity**, while gradually increasing the share of non-credit activities to reduce reliance on traditional lending.

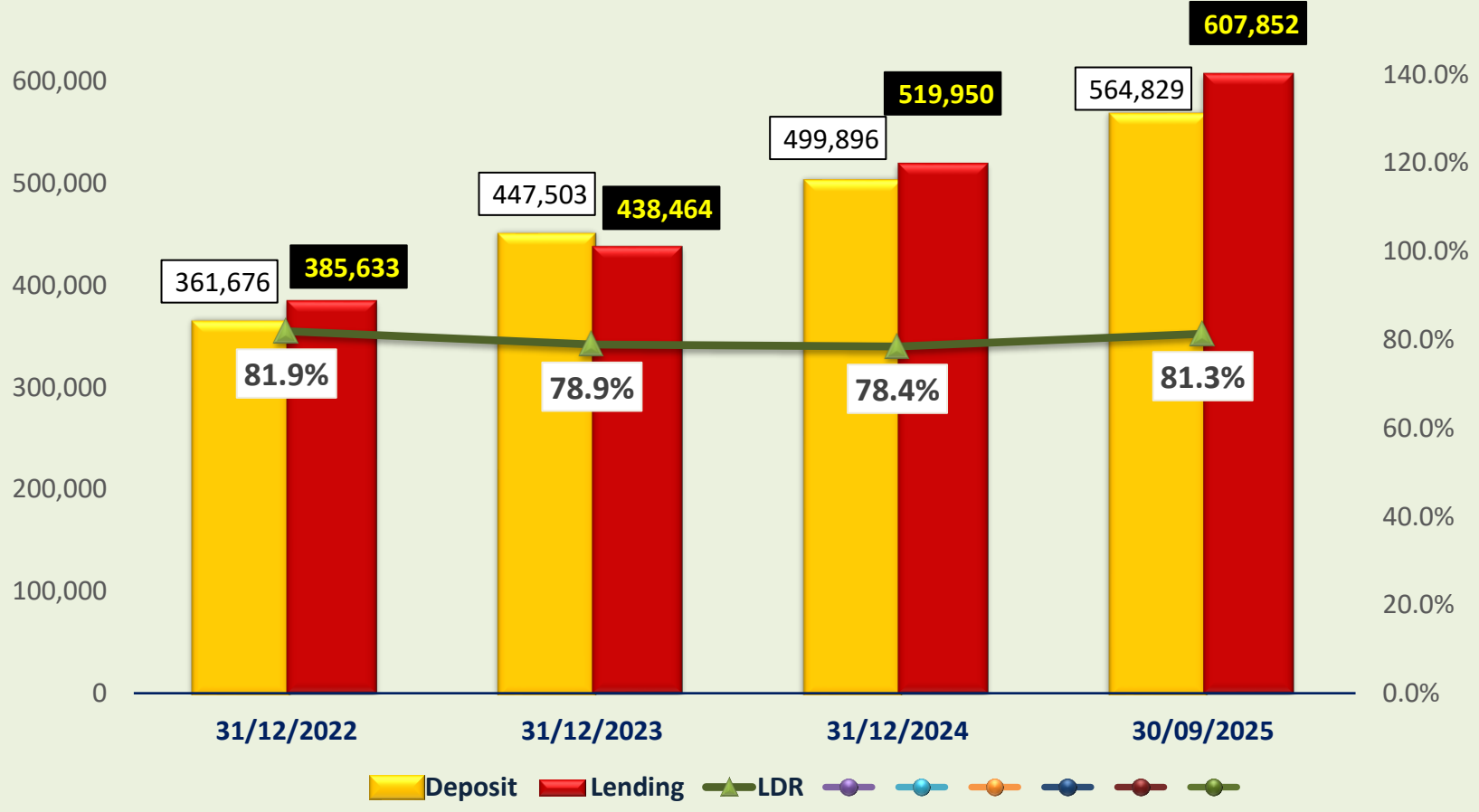
By September 30, 2025, **customer deposits** totaled approximately **VND 565 trillion (up around 13% year-to-date)**, representing a solid and stable funding base with growth nearly double the industry average, providing strong support for credit expansion. Retail deposits remain a core strength of SHB.

SHB’s credit outstanding reached **VND 607.8 trillion**, up **16.3% from 2024**. SHB has maintained strong loan growth for at least the past five years, reflecting a clear competitive advantage in its corporate client base—the key driver of credit growth across the banking sector.

Capital Scales



Deposit and Lending



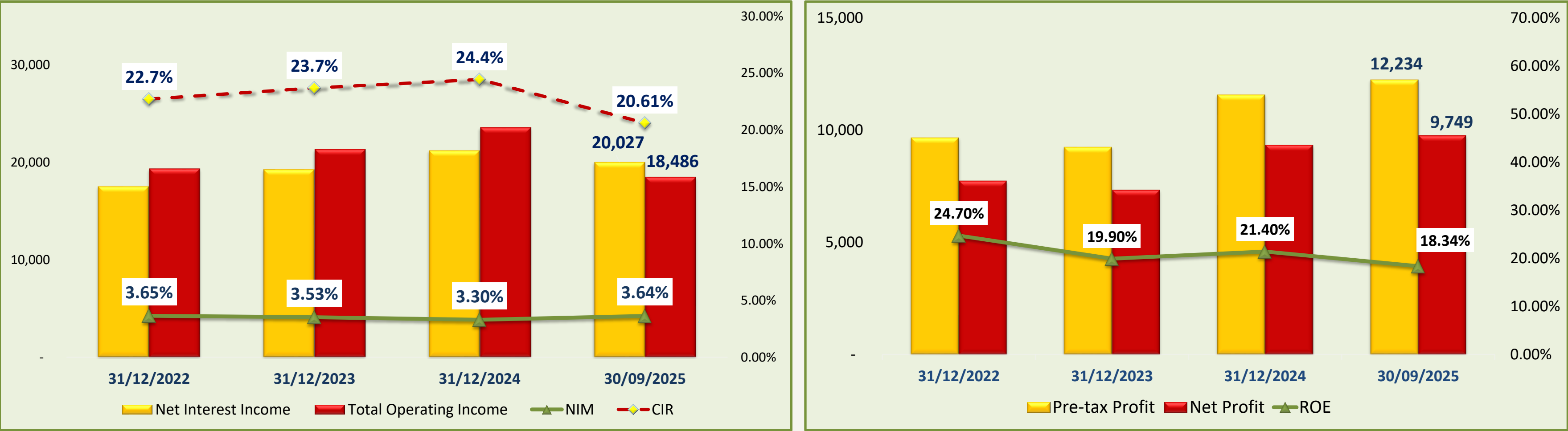
BUSINESS PERFORMANCE



SHB ranks among Vietnam’s leading private banks in pre-tax profit growth. **Pre-tax profit** for the first **nine months of 2025** reached VND **12.234 trillion**, up **35% YoY** and **equivalent to 84.3%** of the full-year target.

Strong cost control, low-cost funding, digitalization, and rising fee income helped keep the **CIR at 18.9% in Q3 2025**, among the lowest in the sector.

SHB’s **NIM and ROE remain in the upper-middle range of the industry**, supported by a credit strategy focused on medium- to long-term real estate lending and a consistently high loan-to-deposit ratio, which enhances yields on earning assets. SHB’s emphasis on lending to real estate corporates, rather than mortgage lending like many peers, has enabled the bank to sustain a higher NIM.



FINANCIAL SAFETY INDICATORS

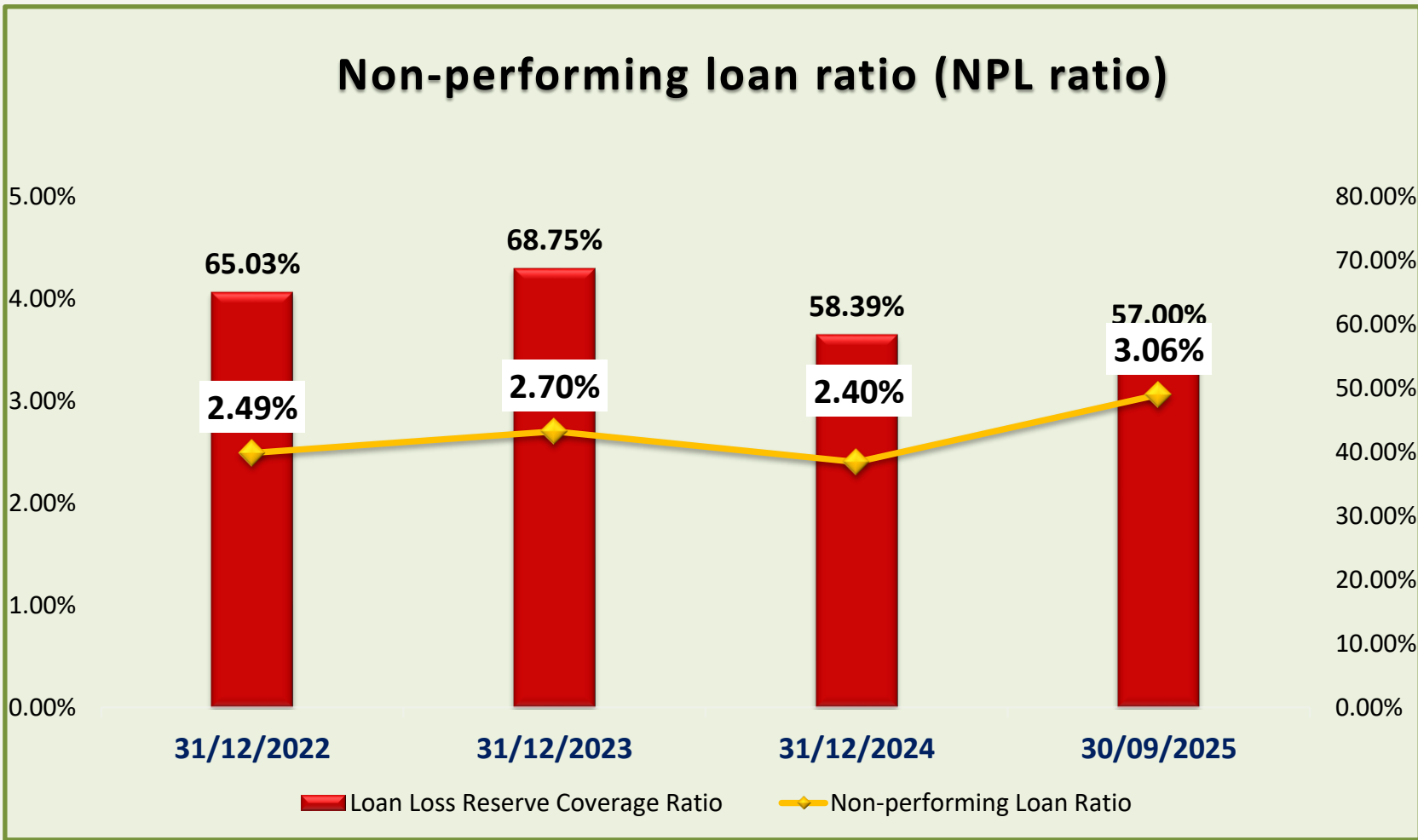
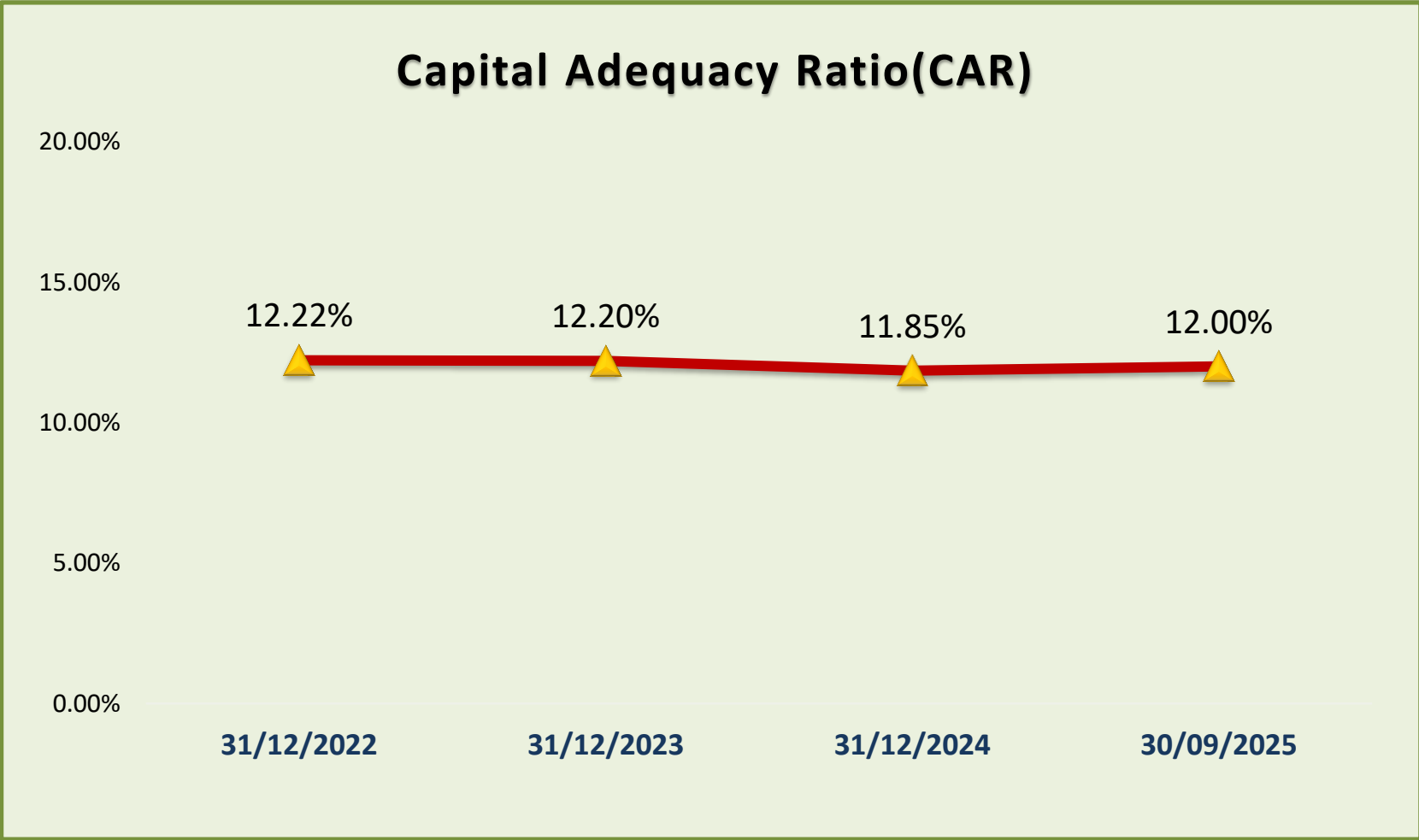


SHB’s consolidated capital adequacy ratio (CAR) has been consistently maintained above 12%, well above the SBV’s minimum requirement of 8%, ensuring a strong and resilient capital position.

SHB has also completed the implementation of Basel III-compliant liquidity risk management and advanced asset–liability management (ALM) tools, enabling tight cash flow control, solid liquidity buffers, and proactive preparedness for adverse market conditions.

As of September 30, 2025, SHB’s asset quality faced some pressure, with the NPL ratio at around 3.06%. However, the NPL structure indicates that most risks have been proactively recognized in the loss category, while the bank maintained an NPL coverage ratio (LLR) above 120%.

This reflects a relatively prudent provisioning policy, strengthening SHB’s ability to absorb credit risk and supporting more stable earnings in subsequent periods.



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

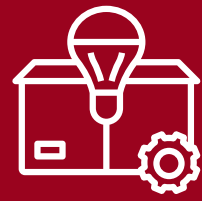


WHY INVEST IN PINEB FIX ?



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 tenors (14, 30, 60, 90, and 180 days).
Pinetree provides liquidity support for investors in PineB bonds.

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 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 Ward, Hanoi,
Vietnam