



FOR IMMEDIATE RELEASE

**Masan and De Heus Enter into Strategic MOU
Aim to Raise the Productivity of the Animal Protein Value Chain**

Ho Chi Minh City, 14 September 2021 - Masan MEATLife Corporation ("MML") and De Heus Vietnam today announced the signing of a Memorandum of Understanding ("MOU"). Attending the signing ceremony were H.E. Le Minh Hoan - Minister of Agriculture and Rural Development; H.E. Christoph Prommersberger - Chargé d'affaires of the Embassy of the Kingdom of the Netherlands in Vietnam; Mr. Alain Cany - Chairman of the European Chamber of Commerce in Vietnam (EuroCham), Dr. Nguyen Dang Quang - Chairman of Masan Group, with Representatives of Masan Group, Masan MEATLife Corporation, Royal De Heus and De Heus Vietnam.

According to the signed MOU, the parties will develop and strengthen strategic partnerships and business cooperation opportunities, aiming together towards the following common goals:

- To optimize and drive productivity of Vietnam's 3F (feed-farm-food) animal protein value chain by leveraging on each respective parties' strength and capabilities. In particular Masan will focus on the branded chilled meat business while De Heus Vietnam will prioritize providing animal nutrition, genetics and husbandry solutions;
- To partner with independent livestock and aquaculture farming entrepreneurs and provide an end-to-end solution for them to be competitive and win over in the medium and long-term; and
- To develop a 3F operating model to ensure safe, innovative, and affordable chilled meat products are available to 100 million Vietnamese consumers.

The MOU embodies the spirit of the EU – Vietnam Free Trade Agreement and Investment Protection Agreement and the strategic partnership between the two companies can greatly benefit Vietnam's animal protein value chain and socio-economic development. In particular, the combination of De Heus Vietnam's expertise in the upstream sector and Masan's champion integrated FMCG-retail platform has the potential to accelerate the modernization of the animal protein value chain.

The parties will establish a Steering Committee to discuss investments by one or both parties in new or existing ventures and supply chain cooperation to ensure stable and predictable volume of input materials for the downstream meat business.

Mr. Danny Le, CEO of Masan Group cum Chairman of Masan MEATLife, said *"I believe this partnership will significantly contribute to the modernization of Vietnam's animal protein infrastructure to be on par with those of developed countries. Our focus is to ensure that all consumers have access to safe, healthy, delicious and, most importantly, affordable meat and fish products. This has great potential to be a transformative partnership that enhances consumers' daily lives."*

Mr. Gabor Fluit, CEO De Heus Asia: *"We are delighted to cooperate with Masan MEATLife. Overtime, higher regulatory standards are being implemented in Vietnam's animal protein value chain in terms of food safety, biosecurity, traceability, animal welfare and antibiotics usage. In the meantime, it is also crucial to promote the competitiveness of the country's animal protein products compared to those from developed countries. To achieve this, it is important for the various links in the value chain to optimally*

work more closely together. I am confident that by combining the knowledge and experience of Masan and De Heus, we will be able to accelerate the desired progress in these areas.”

The MOU is a non-binding agreement, but the parties are committed to develop one or more collaboration agreements by the first quarter of 2022. All cooperation agreements and/or ventures are subject to customary corporate and regulatory approvals.

ROYAL DE HEUS

Royal De Heus is one of the global leaders in the animal nutrition and husbandry industry. Since its entry into Vietnam in 2009, De Heus has been driving dynamic growth to become one of the largest and well-established animal feed producers in the country. De Heus' value proposition is in providing high-quality animal feed products and customer-centric services such as farm management, animal health, biosecurity, antibiotic reduction, and farm design consultancy. With the company's strategic investments in genetics and active role in value chain cooperation, De Heus contributes significantly to professionalising the independent livestock and aquaculture farming sector in Vietnam

MASAN MEATLIFE

Masan MEATLife, a subsidiary of Masan Group Corporation, one of the Vietnam's largest consumer-focused business groups, was established to provide consumers with quality, innovative, value-added, and traceable meat products at affordable price points. Masan MEATLife's vision is to become a leading fast moving consumer goods (FMCG) company with a focus on branded meat products by improving the productivity of Vietnam's meat supply chain organically.

CONTACTS:

Masan Group

Ms. Van Pham

T: +84 918 973 366

E: vanpth@msn.masangroup.com

De Heus

Ms. Linh Nguyen (Livia)

T: +84 96 6714542

E: Livia.Linh@deheus.com

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