



PRESS RELEASE

Masan Resources Completes Acquisition of H.C. Starck's Tungsten Business: Next Strategic Step to Become a High-Tech Industrial Materials Platform

Ho Chi Minh City, 10th June 2020 – Masan Tungsten Limited Liability Company (“MTC”), a wholly owned subsidiary of Masan Resources Corporation (“MSR”), today announced the completion of its purchase of the tungsten business of H.C. Starck Group GmbH (“HCS”, and this transaction, the “Transaction”).

HCS is a leading manufacturer of high-tech tungsten metal powders and carbides (midstream tungsten products). HCS has production hubs in Europe, North America, and China serving customers across the globe. A highly qualified and professional team of experts in R&D and application engineering, coupled with modern automated manufacturing processes ensure HCS' customers benefit from the highest and most consistent quality products. HCS owns 105 patents and patent applications and other intellectual properties to manufacture innovative products such as ultrafine size tungsten compounds. In addition, HCS is one of the few companies in the world with a comprehensive, environmentally sound tungsten scrap recycling platform backed by proprietary intellectual property.

This Transaction is a strategic step in executing MSR's vision to become a world leading vertically integrated high-tech industrial materials platform. MSR's low cost, stable primary supply of APT, combined with HCS' scrap recycling platform, will provide MSR a globally competitive edge. The advantages of being an integrated high-tech industrial materials platform are expected to enable MSR to generate strong and consistent cash flows across price cycles and expand MSR's addressable market by 3.5x from US\$1.3 billion to US\$4.6 billion. With the closing of the Transaction, MSR immediately becomes a leading midstream tungsten products supplier across critical industries such as mechanical engineering and tool making, mining, automotive and energy, aviation, and the chemical industry.

This Transaction will not only create a high-tech industrial company in Vietnam of global scale, but more importantly, also enhance Vietnam's competitive edge in the global tungsten market by owning a cutting-edge R&D and technology platform, which shall provide Vietnamese workforce opportunities to develop engineering skills in the high-tech manufacturing space as part of the globalization of MSR's business.

Key regulatory approvals required for the Transaction have been achieved.

ABOUT MASAN RESOURCES CORPORATION

Masan Resources, a leading supplier of critical minerals including tungsten, fluorspar and bismuth, is currently operating the world class polymetallic mineral resource and chemical processing plant in Northern Vietnam. Masan Resource's vision is to show the world that a Vietnamese company can lead the transformation of the global tungsten market.

ABOUT H.C. STARCK GROUP

Die H.C. Starck-Gruppe is an international leading supplier of refractory technology metals, supplying growth industrial sectors such as the electronics sector, the chemical industry, the automotive sector, medical technology, aviation and aerospace, energy and environmental technology, and machine and tool building from its own production locations in Europe, America and Asia.

ABOUT H.C. STARCK TUNGSTEN

H.C. Starck Tungsten Powders is a leading global specialist for the development, manufacture and sale of high-performance powders based on the technology of metal tungsten and its compounds, tailored to individual customer needs. Thanks to patented recycling technology, the company mainly processes secondary raw materials. In addition, the owner Masan Resources ensures direct access to primary raw materials. More at www.hcstarck.com.

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