



Press Release

Masan High-Tech Materials to forge a strategic alliance with Mitsubishi Materials: MMC to invest US\$90 million for a 10% stake in MHT

Ho Chi Minh City, 26 October 2020 – Masan High-Tech Materials Corporation (“MHT” or the “Company”) signed definitive agreements to establish a strategic alliance in the tungsten industry with Mitsubishi Materials Corporation (“MMC”) with an objective to develop a leading, high-tech tungsten materials platform. As part of the strategic alliance, MMC will subscribe for 109,915,542 newly issued ordinary shares via a private placement for a total cash consideration equivalent to US\$90 million (the “Strategic Investment”). On completion of the transaction, MMC will own 10.0% of the fully diluted share capital of the Company and becoming the second largest shareholder.

Post completion of the Strategic Investment, the parties shall discuss developing a separate business unit to strengthen and unlock synergies for each respective parties’ mid-stream tungsten platform.

The ability to offer cutting edge solutions to customers and the strategic flexibility of being integrated across the value chain is a critical factor to delivering sustainable growth and will continue to be a critical factor in the tungsten space. MHT prides itself on delivering continuous improved and innovative product offerings. MHT is one of the only tungsten platforms that benefits from consistent supply of primary (concentrates) and secondary raw (recycled) materials that are then further processed into the finest quality oxides, powders, carbides and chemicals. The success of MHT is underpinned by a combination world-class research and development with dedicated applications engineers that have a track record of delivering fine-tune specifications to meet end customers evolving demands.

Post the closing of the H.C Starck (HCS) acquisition, a leading global mid-stream tungsten business, in June this year, MMC’s participation as a strategic partner is a validation of management’s transformation into a vertically integrated high-tech tungsten platform. MMC will add significant value as a strategic partner and through partnering the parties will be positioned to develop better leading-edge solutions for end customers which will accelerate growth, including:

1. Establishing opportunities for joint collaboration and investment in revolutionary research and development of key technologies to enhance the parties’ respective high-tech tungsten portfolio;
2. Enhancing the ability of both MMC and MHT to provide industry leading quality and performance of high-tech tungsten materials products going forward; and
3. Strengthening the sales network in the Asia Pacific region, which will broaden the consumption of MHT’s fine powders in the Asia Pacific region.

“I am extremely proud that we are starting to realize our strategic vision. Forging a strategic alliance with MMC will certainly accelerate our vision to become an end to end global high-tech industrial materials platform. Our customers will benefit the most as this partnership will strengthen our

capabilities to supply, quality and innovative products and solutions. The alliance also positions MHT and HCS to build a mid-stream tungsten Asian franchise, which is the missing piece of our strategic puzzle. I am extremely excited and looking forward to developing a long-term, win-win partnership with MMC.” said Craig Bradshaw, Chief Executive Officer of MHT.

Makoto Shibata, Director, Chief Financial Officer of MMC, said *“We have set the tungsten business including the cemented carbide tool business to be one of the major pillars of our growth strategy. I am excited about a new collaboration, which our investment in MHT will create and must have a significant impact in our future.”*

Credit Suisse acted as exclusive financial advisor to MHT.

Closing of the Strategic Investment is subject to *inter alia* certain regulatory approvals (including governmental approvals in Vietnam) as well as MHT shareholders’ approval.

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ABOUT MASAN HIGH-TECH MATERIALS CORPORATION

Masan High-Tech Materials (MHT) is a subsidiary of Masan Group. The company, 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. In addition, Masan High-Tech Materials 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. Masan High-Tech Materials' vision is to show the world that a Vietnamese company can lead the transformation of the global tungsten market.

ABOUT MITSUBISHI MATERIALS CORPORATION

Mitsubishi Materials Group is an "integrated materials manufacturer." Mitsubishi Materials Group meets customers' needs by providing such basic materials as copper and cement. Mitsubishi Materials Group also manufactures and sells mechanical parts, electronic materials and components used in automobiles, home appliances etc., as well as the tools used to make them. Mitsubishi Materials Group is also involved in recycling and energy business.

Mitsubishi Materials Group, under the corporate philosophy "For People, Society and the Earth," pursues the vision that "We will become the leading business group committed to creating a sustainable world through materials innovation, with use of our unique and distinctive technologies, for People, Society and the Earth." Going forward, Mitsubishi Materials Group will continue to build a richer society by making unique materials that meet customers' needs and providing processing solutions best suited to each customer.

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