



PRESS RELEASE

Masan High-Tech Materials Group and Mitsubishi Materials Corporation Group Signed Definitive Agreements

Ho Chi Minh City, 30 May 2024 – Masan High-Tech Materials (HNX-UpCOM: MSR, "MHT" or "Company") Group announced the signing of definitive agreements with Mitsubishi Materials Corporation ("MMC") Group (together with MHT Group, the "Parties"):

- MMC Group will acquire 100% of H.C. Starck Holding (Germany) GmbH ("HCS") from MHT Group for equity purchase price of USD134.5 million.
- The Parties will enter into a long-term, win-win APT and tungsten oxide offtake agreement.
- Masan will retain its ownership in Nyobolt, a fast-charging tungsten and niobium-based battery technology company based in the United Kingdom.
- Masan will also retain potential monetary upside from future commercialization of black mass recycling technology developed by HCS.

Transaction proceeds will be used to reduce MHT's outstanding debt balance, consistent with Masan Group's target to reduce Net Debt to EBITDA to below 3.5x. Masan is expected to report a one-time profit gain of approximately USD40 million as a result of the transaction and benefit from long-term NPAT uplift of USD20-30 million.

Nyobolt is starting to scale and commercialize its operations. In July 2023, Nyobolt unveiled an EV concept with 6-minute charging time and has signed Head of Terms with two major commercial customers. There is monetary upside for Masan as Nyobolt starts to commercialize its innovative tungsten-niobium battery technology.

Danny Le, Chief Executive Officer of Masan Group and Chairman of MHT, commented: "We will focus on rebuilding MHT to the lowest cost producer of tungsten to maximize cash flows. At the same time, we will continue to explore strategic alternatives to transform Masan Group into a consumer pure-play. Less is more."

MMC Group's acquisition of HCS plays to its strengths in the mid-stream and down-stream tungsten value chain. The acquisition will provide MMC Group with access to HCS's production hubs in Europe, North America and China as well as a comprehensive tungsten scrap recycling platform backed by proprietary intellectual property including 90 worldwide patents and another 53 patents in the application phase. The transaction marks the next step of business cooperation between the Parties, representing a unique opportunity to create an end-to-end global tungsten alliance.

Kazuo Ohara, President of MMC's Metalworking Solutions business, said: "We are very pleased to continue to partner with MHT Group and are confident that we can add to the continued success of MHT Group and

HCS, leveraging MMC Group's deep expertise and network. This transaction represents an important milestone in the execution of our FY2031 strategy to further grow in the tungsten industry and contribute to a recycling-oriented society.”

UBS AG Singapore Branch acted as the financial advisor to MHT. The closing of the transaction is expected by the end of 2024 and is subject to customary corporate and regulatory approvals.

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ABOUT MASAN HIGH-TECH MATERIALS CORPORATION

Masan High-Tech Materials is the global leader in providing advanced tungsten materials used in key industries such as electronics, chemical, automotive, aviation and aerospace, energy and pharmaceuticals with production facilities in Vietnam, Germany, Canada and China, servicing the world. As the largest manufacturer of mid-stream Tungsten products outside of China, the Company has two research and development centres in Germany and Vietnam, and it is currently operating the Nui Phao polymetallic mine and a state-of-the-art tungsten processing plant in Thai Nguyen province. Masan High-Tech Materials is also a globally significant producer of Fluorite and Bismuth.

<https://masanhightechmaterials.com>

ABOUT H.C. STARCK HOLDING GMBH

HCS, a wholly owned subsidiary of Masan High Tech Materials, is the world's leading manufacturer of high-quality tungsten powder tailored to individual customer needs. The company combines a century of experience in tungsten processing with high innovative power and technological expertise. Decades of experience in recycling and access to the world's largest tungsten reserves outside of China, owned by the company's parent group Masan High-Tech Materials, ensure stable supply with conflict-free raw materials. H.C. Starck Tungsten Powders employs around 540 people at three production sites in Germany, Canada and China plus sales offices in the U.S. and Japan. The company's headquarter is at its largest production site, in Goslar, Germany.

www.hcstarck.com

ABOUT MITSUBISHI MATERIALS CORPORATION

MMC Group is an "integrated materials manufacturer." MMC Group meets customers' needs by providing such basic materials as copper and cement. MMC 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. MMC Group is also involved in recycling and energy business.

MMC Group, under the corporate philosophy "For People, Society and the Earth," pursues the vision of "Circulating resources for a sustainable future" and the mission of "Create a sustainable future (a prosperous, recycling-oriented and decarbonized society)". Going forward, MMC 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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