



## KKR-Led Consortium Enters Into a US\$650 Million Investment in Vinhomes, a Vingroup Subsidiary That Engages Primarily in Real Estate Development

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### Summary

- A KKR-led consortium that includes Temasek has acquired a minority equity stake in Vinhomes JSC, for a total consideration of VND15.1 trillion (US\$650 million).
- Vinhomes is the leading integrated real estate developer in Vietnam with activities including developing, trading and leasing residential, commercial and industrial real estate and providing real estate management and related services.

HANOI--(BUSINESS WIRE)-- A consortium led by KKR (“**KKR**”) that includes Temasek (the “**KKR-led consortium**”), has today completed the acquisition of an investment in Vinhomes Joint Stock Company (“**Vinhomes**”), the leading integrated real estate developer in Vietnam. The KKR-led consortium has collectively invested VND15.1 trillion (US\$650 million) which translates into a c.6% equity stake in Vinhomes. Following the transaction, Vingroup Joint Stock Company (“**Vingroup**”) will continue to be the controlling shareholder of Vinhomes. KKR is making the investment primarily from its Asian Fund III.

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The investment from the KKR-led consortium underscores the attractiveness of Vietnam as a regional investment destination with its strong development and growth prospects. The investment into Vinhomes further emphasizes the attractiveness of Vinhomes as an investment opportunity given its position as Vietnam’s leading integrated real estate platform with unparalleled execution capabilities, access to sizeable land bank and significant growth opportunities in residential, commercial and industrial real estate.

Mr. Ashish Shastry, Co-Head of Private Equity for KKR Asia Pacific & Head of Southeast Asia, said, “We are truly honored to have the opportunity to invest in a successful, leading business like Vinhomes which is an integral part of the consumer services ecosystem within the Vingroup family. This investment exemplifies the type of platinum brands and management teams KKR looks to work with in Southeast Asia. Today’s announcement further underscores our strong commitment to Vietnam, where KKR has been active and present for nearly a decade.”

Ms. Nguyen Dieu Linh, Chairwoman of Vinhomes said, “We are pleased to welcome KKR as a shareholder in Vinhomes, and believe that the investment demonstrates the confidence of international investors in Vinhomes, Vingroup and the Vietnamese market. As a reputable, world-class institution, KKR’s expertise and proven track record of helping companies achieve long-term success will be valuable as we work together to enhance value for Vinhomes shareholders.”

Credit Suisse (Singapore) Limited acted as sole financial advisor to Vingroup.

### Additional information

- **Vinhomes** is a subsidiary of Vingroup and is listed on the Ho Chi Minh City Stock Exchange. Vinhomes develops and trades integrated residential, commercial and industrial real estate, and provides real estate management and related services. Vinhomes is the largest real estate developer in Vietnam. For more information on Vinhomes JSC (HOSE: VHM), please visit Vinhomes’ website at [www.vinhomes.vn](http://www.vinhomes.vn).
- **Vingroup** is the largest private enterprise in Vietnam. Vingroup’s main focus is on Technology (including scientific research and application of Technologies), Industrials (automobile, e-motorcycle and smart device manufacturing) and Services (residential, commercial and hospitality real estate development, education and healthcare). With the mission “To Create a Better Life for the Vietnamese People”, Vingroup’s products and services adhere to international standards, are trusted by customers, and have won many prestigious Vietnamese and international awards. For more information on Vingroup JSC (HOSE: VIC), please visit our website at [www.vingroup.net](http://www.vingroup.net).
- **KKR** is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR’s investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at [www.kkr.com](http://www.kkr.com) and on Twitter @KKR\_Co.
- **Temasek** is an investment company with a net portfolio value of S\$313 billion (US\$231b) as at 31 March 2019. Temasek’s three roles as an Investor, Institution and Steward, as defined in the Temasek Charter, shape its ethos to do well, do right and do good. Temasek’s investment philosophy is anchored around four key themes: Transforming Economies; Growing Middle Income Populations; Deepening Comparative Advantages; and Emerging Champions. Headquartered in Singapore, Temasek has 11 offices around the world. For more information on Temasek, please visit [www.temasek.com.sg](http://www.temasek.com.sg). For the latest Temasek Review, please visit [temasekreview.com.sg](http://temasekreview.com.sg). Connect with us on social media: Facebook ([Temasek](#)); LinkedIn ([Temasek](#)); Twitter ([@Temasek](#)); Instagram ([@temasekseen](#)); YouTube ([TemasekDigital](#))

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