

# press release

## **Standard Chartered Vietnam and LOTTE Mart Vietnam join hands to support suppliers**

**Ho Chi Minh City, 15 May 2017** - Standard Chartered Bank Vietnam and LOTTE Mart Vietnam, the operator of Lotte Mart supermarket chain, today announced their cooperation for the Vendor Prepay Program, an innovative solution which will provide significant financial benefits to the retailer's suppliers and deliver a more efficient and secure process to support its supply chain.

**Nirukt Sapru, CEO of Standard Chartered Bank Vietnam, said:** "We are committed to providing innovative and tailor made solutions to help businesses in Vietnam achieve their business aspirations. The partnership with LOTTE Mart Vietnam is testament to that. We believe that we will grow with the development and successes of our clients."

Standard Chartered Vietnam has worked with LOTTE Mart Vietnam to customise a program for its suppliers, which allows them to improve liquidity by obtaining early payment for all invoices approved by the buyer; reduce collection-related work and cost; and improve Day Sales Outstanding. Vendor Prepay Program will also help LOTTE Mart to increase business efficiency by reducing transactional cost related to supplier payments, offering suppliers lower financing cost, minimizing manual processes and enhancing process transparency with real-time reporting.

**Hong Won Sik, CEO of LOTTE Mart Vietnam, said:** "It is our great pleasure to partner with Standard Chartered Bank Vietnam to offer suppliers an innovative and cost-effective financing solution. We consider this partnership as a boost to our businesses by delivering efficiencies in the end-to-end process of our supplier to buyer operating model. In addition, I'm positive that it will create substantial collaboration with LOTTE Mart and suppliers as well as provide more and more products with better price for customers".

LOTTE Mart is an affiliate of LOTTE Group – the fifth largest retailer in South Korea. Since its establishment in 2008, LOTTE Mart is currently operating 13 supermarkets located in big cities all over Vietnam such as: Ho Chi Minh City, Dong Nai, Binh Duong, Vung Tau, Can Tho, Binh Thuan, Da Nang, Hanoi, Khanh Hoa. In an attempt to ensure the benefits of customers, LOTTE Mart prioritizes purchasing products that achieve the highest quality standard with certificates of origin.

Standard Chartered is a leading international bank in Vietnam, which has been recognised the Best Foreign Bank in Vietnam by prestigious international publications for three consecutive years (2014 - 2015 - 2016).

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## **Notes to Editors**

### **Standard Chartered Bank (Vietnam) Limited**

In Vietnam, Standard Chartered's history can be traced back to 1904 when the Bank opened its first branch in Saigon (now is Ho Chi Minh City). We believe in the long term prospect of Vietnam and are fully committed to the Vietnamese market and our clients and customers since coming back to the country in 1990.

On August 1, 2009, we commenced operations in our locally incorporated entity – Standard Chartered Bank (Vietnam) Limited, an important milestone of Standard Chartered's development in Vietnam. The bank currently has three branches (two in Hanoi and one in HCMC), its Head Office is based in Hanoi.

We bring our international expertise and experience in Asia, Africa and the Middle East to Vietnam, building a broad business that helps to develop the Vietnamese financial service sector as well as helping clients to develop their businesses. Standard Chartered has acted as the sole Sovereign Credit Ratings Advisor to the Vietnamese Government since March 2012.

The Bank provides a full suite of banking products and services for corporates, financial institutions as well as small and medium enterprises and individuals. We also play an active role in building the communities through many programs that promote social and economic development focusing on health, youth and financial education.

For more information, please visit: [www.sc.com/vn](http://www.sc.com/vn) and [www.facebook.com/standardcharteredVN](http://www.facebook.com/standardcharteredVN)

### **Standard Chartered**

We are a leading international banking group, with around 80,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For more information, please visit [www.sc.com](http://www.sc.com). Explore our insights and comment on our blog, [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

## **LOTTE Vietnam Shopping Joint Stock Company (LOTTE Mart)**

Since its establishment in 2008, LOTTE Mart convinces customers by modern and professional shopping style with big supermarkets and shopping centres. Currently, LOTTE Mart is operating 13 supermarkets located in big cities all over Vietnam such as: Ho Chi Minh City, Dong Nai, Binh Duong, Vung Tau, Can Tho, Binh Thuan, Da Nang, Hanoi, Khanh Hoa.

For nearly 10 years of operation, LOTTE Mart has become a favourite shopping destination of Vietnamese customers. With over 50,000 goods including food, cosmetics, stationary, household-use goods, fresh food and fashion...products in LOTTE Mart are all rich in both quality and variety. In an attempt to ensure the health of customers, LOTTE Mart always places particular emphasis on fresh supply and products from the best manufacturers.

Besides, LOTTE Mart has successfully developed its private brand Choice L with over 1000 commodities in order to provide the best selection for customers.

Our company also inspires customers by bringing the convenience and comfort in each shopping experience ranging from specific food booths to multi-functional entertainment areas... Shopping with LOTTE Mart, customers will have a chance to enjoy the 'playing field' which is full of art atmosphere, for example: 3D pictures exhibition, evening music concert, street music, exciting activities in every weekend through all 13 LOTTE Mart supermarkets.

## **LOTTE Group**

LOTTE, the top 5 biggest corporation in Korea with over 158,000 staffs, was founded in 1967. Up to now, LOTTE has become a multinational firm engaged in such diverse industries as candy manufacturing, beverages, hotels, fast food, retail, financial services, heavy chemicals, electronics, IT, construction, publishing, and entertainment. LOTTE Cinema, Lotteria, LOTTE Homeshopping, LOTTE-Sea and LOTTE Mart – the leading Asia retailer... are typical members of LOTTE group.

With its firm foundation built on previous success, LOTTE Group is on the way to become top 10 ASIA Global Group in 2020.

For more information, please visit [www.lottemart.com.vn](http://www.lottemart.com.vn)