



## Media Release

### MACQUARIE, VINASECURITIES SIGN STRATEGIC COOPERATION AGREEMENT

#### *Comprehensive strategic and operational alliance between a leading, global financial institution and a Vietnamese securities company*

**Ho Chi Minh City, 27 October 2010** – VinaSecurities, a leading Vietnamese securities company, and Macquarie Capital Securities Limited, an affiliate of global financial institution Macquarie Group (Macquarie, ASX:MQG), have signed a wide-ranging cooperation agreement that gives Macquarie's clients access to Vietnam, one of Asia's fastest growing markets, and gives VinaSecurities' clients access to Macquarie's leading presence in global financial markets.

The initial scope of the agreement enables Macquarie's clients to receive co-branded equity research focused on Vietnam and to trade Vietnamese equities. The agreement also includes exclusive partnering arrangements between VinaSecurities and Macquarie in relation to in-bound and out-bound equity capital markets transactions, mergers and acquisitions, and other corporate finance advisory work. The agreement covers both the Ho Chi Minh City and Hanoi stock exchanges.

Vietnam's GDP growth in the third quarter of 2010 was 7.2 per cent year-on-year, bringing the year-to-date growth figure to 6.5 per cent year-on-year.<sup>1</sup> Corporate earnings in 2010 among Vietnam's blue chip companies averaged 12 to 15 per cent on the back of strong domestic demand. The market is trading at a 2010 price-to-earnings multiple of under 10 times, a discount to the region, which is drawing interest from overseas investors looking for long-term growth.

---

<sup>1</sup> Vietnam General Statistics Office

“This is a landmark agreement in one of Asia’s most exciting and untapped markets,” said Mark Duncan, Head of Macquarie Securities Group, Asia. “Vietnam is an important market to us and the world’s institutional investors as they look to expand their investment horizon.”

“By joining forces with VinaSecurities we are ensuring that our global client base will have access to unrivalled local market knowledge and that Vietnamese corporates will be able to leverage Macquarie’s deep expertise in international markets,” said Kalpana Desai, Asia Head of Macquarie’s investment banking business, Macquarie Capital Advisers.

VinaSecurities, established in 2007 and of which VinaCapital Group holds an ownership interest, is a market leader in Vietnam equities research, with a strong corporate finance track record.

“Macquarie has an exceptional track record in Asian investment banking and equity markets,” said Hunt Macnguyen, CEO of VinaSecurities. “This partnership combines Macquarie’s regional expertise and global distribution with VinaSecurities’ market leading domestic offering to create a best-in-class offering for all of our clients.”

Alongside the cooperation agreement, VinaSecurities will see changes to the composition of the company’s board of directors. Dr George Lam is the incoming non-executive Chairman of VinaSecurities. Dr Lam is also Chairman of Vietnam, Macquarie Capital Advisers,

“I am honoured to take on this role at one of Vietnam’s leading securities firms and look forward to helping building the business going forward,” said Dr Lam.

In Hong Kong, Macquarie Securities Group (MSG) and Macquarie Capital Advisers conduct their activities through Macquarie Capital Securities Limited. MSG operates the world’s eighth largest broker by number of stocks under coverage with 10 stock exchange memberships in Asia. Macquarie Capital Advisers has been a top-ranked equity capital adviser in Asia for three consecutive years, having managed some of the world’s most significant transactions including the world’s largest ever share sale earlier this year by Agricultural Bank of China.

End

**For further information, please contact:**

**Macquarie Group:**

Paul Scanlon  
Media and Communications, Asia  
+852 3922 3591  
[Paul.Scanlon@macquarie.com](mailto:Paul.Scanlon@macquarie.com)

**VinaSecurities:**

Nguyen Duc Huong  
VinaCapital Group, Public Relations (Vietnam media)  
+84 8 3821 9930  
[huong.nguyen@vina securities.com](mailto:huong.nguyen@vina securities.com)

Michael L. Gray  
VinaCapital Group, Communications (international media)  
+84 8 3821 9930  
[michael.gray@vina securities.com](mailto:michael.gray@vina securities.com)

Alastair Hetherington  
Financial Dynamics, Public Relations (Hong Kong)  
+852 3716 9802  
[alastair.hetherington@fd.com](mailto:alastair.hetherington@fd.com)

**About Macquarie Group, Macquarie Securities Group (MSG) and Macquarie Capital**

Macquarie Group (Macquarie) is a global provider of banking, financial, advisory, investment and funds management services.

Macquarie's main business focus is making returns by providing a diversified range of services to clients. Macquarie acts on behalf of institutional, corporate and retail clients and counterparties around the world.

Macquarie Group Limited is listed in Australia (ASX:MQG; ADR:MQBKY) and is regulated by APRA, the Australian banking regulator, as the owner of Macquarie Bank Limited, an authorised deposit taker. Macquarie also owns a bank in the UK, Macquarie Bank International Limited, which is regulated by the FSA. Macquarie's activities are also subject to scrutiny by other regulatory agencies around the world.

Founded in 1969, Macquarie employs more than 14,600 people in approximately 70 office locations in 28 countries. At 31 March 2010, Macquarie had assets under management of \$A326 billion.

MSG is fully committed to Asia in both research and distribution. The securities firm has membership of 22 exchanges and distribution capabilities into all major financial centres globally. MSG has more than 1900 staff in offices world wide including Boston, Frankfurt, Geneva, Hong Kong, Johannesburg, London, Mumbai, New York, Tokyo, Toronto, Seoul and Sydney.

Macquarie Capital comprises the Macquarie Group's wholesale structuring, underwriting, corporate advisory and private equity capabilities. The business is represented in more than 40 locations globally.

**About VinaSecurities**

VinaSecurities JSC is a full-service securities company in Vietnam offering a range of brokerage and investment banking products and corporate financial services to both institutional clients and high net worth individuals.

**About VinaCapital Group**

VinaCapital Group is the leading asset management, investment banking and real estate development firm in Vietnam. The Group has unrivalled experience in the Vietnamese market, with a team of managing directors who bring over 60 years of combined local experience to the firm. VinaCapital Group was founded in 2003 and has grown from a single USD10 million fund to a diversified investment firm with USD1.8 billion in assets under management in 2010.

VinaCapital Group provides the highest quality investment products, strategic financing, real estate development, and corporate finance advisory services across all major industries in Vietnam. The Group is composed of: VinaCapital Investment Management Limited, VinaCapital Real Estate Limited, and stakes in VinaProjects and VinaSecurities JSC.