



FOR IMMEDIATE RELEASE

**Masan Group Raises USD\$100 Million from Mount Kellett
*Investment in Nui Phao Mine Underscores Year of Significant Achievements***

Ho Chi Minh City, 24 January 2011 – Masan Group Corporation (HOSE: MSN, “Masan”), one of Vietnam’s largest private sector business groups, announced today the successful investment from funds advised by Mount Kellett Capital Management LP (“Mount Kellett”), a multi-billion dollar US-based private equity group, into Masan Resources. As part of the transaction Mount Kellett will invest USD\$100 million for a 20% stake in Masan Resources (“MR”).

Masan Group will own 64%, while Tiberon Minerals Pte Ltd (“Tiberon”) and Mount Kellett will hold a 16% and 20% equity stake in Masan Resources, respectively. Masan Group, however, has a call option to buy Tiberon’s stake over the next 3 years for approximately USD\$60-90 million. In addition, Masan Resources now has 100% beneficial ownership over the Nui Phao Mine.

Jason Maynard, Co-Founder of Mount Kellett, commented, “We have invested on the expectation that Masan Resources will ultimately become the leading resources platform in Vietnam and Indochina as a whole.”

In addition, Masan signed an agreement with Vietnam Development Bank (“VDB”) for an 8-year senior secured facility up to USD\$120 million. Masan has significantly de-risked the Nui Phao Mine by raising a total of approximately USD\$220 million from Mount Kellett and VDB.

Madhur Maini, CEO of Masan Group, commented, “We have two very successful verticals, consumer and financial services, and we continue to execute on our strategy to build Masan Resources into a leading private sector resource company in Vietnam.”

Nui Phao is a polymetallic mine with approximately 55.4 million metric tonnes of proven and probable reserves estimated by independent specialists Aker Kvaerner and an expected mine life of over 16 years. The mine has a tungsten grade of 0.21%, fluorspar grade of 8.46%, bismuth grade of 0.09% and copper grade of 0.19%. Located in Thai Nguyen, the Nui Phao Mine is open-pit, with a low strip ratio of 2.1:1, making it one of the lowest cost producers of tungsten in the world.

Masan Resources has made considerable progress recently in the development of the asset including:

- Attaining an updated Investment Certificate and new Mining License

- Completing over 80% of the compensation and resettlement for the land required for construction - approximately 7 months ahead of schedule
- Several critical appointments to Masan Resources' management team including Dominic Heaton as CEO in April 2010 and other key roles including Dale Smith as Construction Manager, Darryn McClelland as Processing Manager and Wilson Soon as Deputy Chief Financial Officer
- Completing the first round of project financing with the Mount Kellett and Goldman Sachs investments and the signing of definitive agreements with VDB for a senior secured facility.

Dominic Heaton, CEO of Masan Resources added: "We continue to build a talented management team to deliver world class execution on time and on budget."

Full financial closure is expected by end of Q1 2011 with remaining funding from local banks and institutions. Total capital expenditure is forecast to be approximately USD\$440 million of which USD\$155 million has already been invested. The Nui Phao Mine is well on track to commence operations in January 2013 and once fully operational, the mine is expected to generate over USD\$300 million in revenue and over USD\$200 million in EBITDA per annum, respectively. The revenue base is well diversified, with only approximately 50% of the revenues expected to be generated from tungsten.

JP Morgan acted as sole advisor to Masan Group on the Mount Kellett transaction. Both transactions are subject to standard closing conditions including approvals of regulators.

ABOUT MASAN GROUP CORPORATION

Masan Group is one of Vietnam's largest private sector companies focused on building market-leading businesses in industries that it aims to dominate over the long term. Masan's entrepreneurial spirit and commitment to shareholder value has enabled the company to develop sector champions in financial services and consumer staples such as Techcombank and Masan Food, respectively. With a vision to create Vietnam's largest private sector resource company, Masan, through its newly established subsidiary, Masan Resources, has recently acquired a world-class tungsten mining asset, the Nui Phao Mine in Thai Nguyen province.

ABOUT MASAN RESOURCES CORPORATION

A subsidiary of Masan Group, Masan Resources is the owner and developer of the Nui Phao Mine in Thai Nguyen province, located to the north of Hanoi. Nui Phao controls one of the largest undeveloped tungsten mines in the world. When fully operational, the mine will also be one of the largest single point producers of bismuth and acid-grade fluorspar in the world. Mining will be by open-pit methods with overall production unit costs projected to be in the lowest cost quartile relative to the world's current tungsten producers. Over US\$150 million has already been invested in the mine and production is expected to begin in January 2013. The Nui Phao Mine is expected to accelerate Masan Resources' vision to become Vietnam's largest private sector resource company.

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