

# MASAN

## HIGH-TECH MATERIALS

October - December  
2020

# Happy New Year

Celebration of New Year 2021



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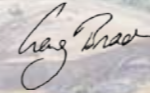
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## Letter from General Director

Dear All MHT Employees,

*We have finally closed out Q4 2020 and I am pleased to see the end of such a challenging and difficult year. I would like to thank all employees, contractors, stakeholders and customers for their hard work and efforts in getting us through 2020. There have been many obstacles with Covid-19 causing both management issues at our various global operations as well as issues and challenges for our customers. Positively we have been successful in managing our exposure and maintained our production while also ensuring the safety and well being of our employees. Business is a marathon, it is a long game, it is not a sprint. Success will go to the business that makes sacrifices, makes tough decisions, continues to strive for excellence and overcomes obstacles to survive and then prosper. The year of the Rat has certainly been one full of obstacles, and we have survived and positioned ourselves to prosper as global markets to normal levels.*

*As we look forward to the year of the Buffalo, Covid-19 is still with us and we need to be mindful both personally and professionally to ensure we minimize risk to our families as well as our business. Positively as we move into the year of the Buffalo we are seeing increasing orders from our customers for MHT's various products and along with this we are seeing increasing prices. Key for us is ensuring we have material available to deliver to customers as they come back into the market while also ensuring we maintain the hard work that we have done through 2020 to eliminate waste and reduce costs. This combination is what will drive our performance in the year ahead - increasing prices, increasing revenue quality while maintaining or reducing unit cost and ensuring we meet or exceed our production targets. We have it all in front of us and I look forward to making 2021 a success with you. On a personal note I would like to wish everyone a safe, happy, healthy and prosperous 2021.*



Craig Richard Bradshaw  
General Director



## Mr. Nguyen Van Thang WAS HONORED TO BE CONFERRED THE TITLE OF “LABOUR HERO” IN THE RENEWAL PERIOD

On the morning of December 31st, 2020 at the headquarters of the Provincial Party Committee, Thai Nguyen Provincial People’s Committee held a ceremony to award Labor Hero title for the “Doi Moi” (Renewal) period to Mr. Nguyen Van Thang, Member of the Board of Directors of Masan High-Tech Materials Corporation, Chairman of the Board and General Director of An Khanh Thermal Power Joint Stock Company. The ceremony was attended by Comrades: Nguyen Thanh Hai, Member of the Party Central Committee, Secretary of the Provincial Party Committee, Head of Provincial Delegation of National Assembly; Pham Hoang Son, Permanent Deputy Secretary of the Provincial Party Committee, Chairman of the Provincial People’s Council; Trinh Viet Hung, Deputy Secretary of the Provincial Party Committee, Chairman of the Provincial People’s Committee; Representatives of the Department of Emulation and Commendation (Office of the State President); Comrades from the Standing Committee of the Provincial Party Committee, Standing Committee of the Provincial People’s Council, leaders of departments, sectors, districts and cities of the province and leaders of business associations in the province.



Mr. Nguyen Van Thang is listening to the announcement of the State President’s Decision in honorable position

As a typical veteran and businessman, and the First Vice Chairman of Thai Nguyen Business Association, Mr. Thang has made enormous contributions to the development of the province especially in charity and social security works. These simple words exactly describe Mr. Nguyen Van Thang - Member of the Board of Directors of Masan High-Tech Materials Corporation, Chairman of the Board and General Director of An Khanh Thermal Power Joint Stock Company. Mr. Nguyen Van Thang is absolutely loyal to the Fatherland, strictly abiding by the Party’s policies and guidelines and the laws of the State. Furthermore, he has great political courage and a high sense of responsibility with instant effort and creativity to overcome difficulties and dedication to work. Additionally, diligence, integrity, straight-forwardness, and totally just and selfless, good ethical qualities, healthy lifestyle, upholding the spirit of solidarity, cooperation, mutual love and an exemplary role-model in all aspects, these words can be used altogether to talk about Mr. Nguyen Van Thang.



Provincial leaders awarded Labor Hero title for the “Doi Moi” (Renewal) period to Mr. Nguyen Van Thang as authorized by the State President.

Mr. Nguyen Van Thang is diligent in researching and creative at work to achieve the highest labor productivity, quality and efficiency and overcome all difficulties and challenges. He has achieved exceptionally excellent results in production and business activities while actively devoting his energy to charity and social security works. Moreover, he also upholds responsibility for the community, making contribution to the socio-economic development of the country in general and Thai Nguyen province in particular for the target of “wealthy people, strong country, democratic, equitable and civilized society”.

On December 4th, 2020, Party Secretary-General and State President Nguyen Phu Trong signed Decision No. 2151/QĐ-CTN on awarding Labor Hero title for the “Đổi mới” (Renewal) period for businessman Nguyen Van Thang as the recognition of his achievements and

contributions to the country. Accordingly, Mr. Nguyen Thang is praised for “*Having established a particularly outstanding record in labor and creativity from 2009 to 2019, contributing to the cause of building socialism and protecting the Nation of Vietnam*”.

Expressing his gratitude to the leaders of the Party, State, and Thai Nguyen province over the ages, *Labor Hero Nguyen Van Thang promised to continue to make more efforts and implement more useful works to the country, be a good example in addition to spreading the spirit of patriotism as desired by Uncle Ho “Every good person and good deed is a beautiful flower to make the whole nation a beautiful flower garden”.*

## NUI PHAO MINING COMPANY RECEIVED CERTIFICATE OF MERIT BY THAI NGUYEN PROVINCIAL PEOPLE COMMITTEE

On 25/11, Thai Nguyen Department of Science and Technology (DoST) held a Review Meeting on Science and Technology activities during 2016 - 2020 period.

Since 2016, the nuclear radiation security in Thai Nguyen provincial area has been implemented strictly and effectively to ensure radiation safety and security for radioactive sources within the area. Total 6 inspections have been conducted by the DoST to review the implementation of nuclear and radiation safety regulations at those enterprises who are using the radioactive sources and devices on the locality. The DoST has also qualified and issued 238 licenses for radiation work, 71 certificates for radioactive technicians and approved 61 radiation emergency response plans at company level.

Since being put into operation, Nui Phao Mining Company Limited has been applying the radiation technology in verifying the grade and quality of the input materials as well as the finished products of the processing plant. With the motto of "Safety First", Nui Phao Mining always emphasises on work safety within

the plant site and the mining pit area. The Company is conducting test and audit program on a regular basis against legislative regulations on the safety devices within the plant, including radiation-related devices.

In 2016, Nui Phao Mining, credited by Thai Nguyen Provincial People's Committee, hosted a nuclear and radiation emergency response drill. The drill was a great success, and Thai Nguyen province was proud of being the first province throughout the country to host nuclear and radiation emergency response drill ever.

For such achievements and contributions to the radiation safety and security in Thai Nguyen province in general, Nui Phao Mining was honourably awarded with the Certificate of Merit by the Chairman of Thai Nguyen People's Committee for its outstanding achievements in science and technology during the 2016 - 2020 period.



Mr. Nguyen Thanh Hai - Central Party's Executive Committee Member and Provincial Party Secretary - was presenting Certificates of Merit to organisations with outstanding achievements in science and technology during the 2016 - 2020 period.



Mr. Vo Tien Dung, Director of External Relation, Community and Environment, representative of Masan High -Tech Materials Corporation received the Certificate of Merit from the Organization Board

## MASAN HIGH-TECH MATERIALS WAS HONORED AS TOP 50 BUSINESS IN VIETNAM 2020

On 8 January 2021, Masan High -Tech Materials was honored in Top 50 Vietnam the Best 2020 at Vietnam National Convention Center. The program was co-hosted by Vietnam Report JSC and VietNamNet news agency under the Ministry of Information and Communications.

The announcement ceremony of Top 50 Vietnam the Best 2020 was held to honor the excellent and outstanding enterprises ranked in the Top 500 enterprises in Vietnam (VNR500). As the role of taking the initiative to drive and orient, the VNR500 enterprises have been asserting their role, enhancing the entrepreneurial position through application, innovation, and scientific & technological development, mainstreaming the digital transformation into the business operation so as to steadfastly confront the potential economic crisis.

The Minister of Information and Communications Nguyen Manh Hung, former leaders of Ministry of Information and Communications, Ministry of Planning and Investment, representatives from international organizations in Vietnam and the domestic and international professional economists, Vietnam large

enterprises, and the popular news and media agencies attended the ceremony.

2020 was a tough and challenging year. Many businesses, markets, and industries all over the world have been negatively impacted by Covid-19, however, in Vietnam, Masan High-Tech Materials is able to continue to operate and obtain positive achievements. This affirms again that MHT steadfastly pursues its goal of "GO GLOBAL", and also shows the tireless efforts of the employees as well as the strong support, side by side and trust from the partners, competent authorities, local communities and stakeholders. In 2020, the Company has contributed VND 1,467 billion to the State budget, and funded VND 3.81 billion for the activities related to the Corporate social responsibility and community support & development.

# MITSUBISHI MATERIALS TO INVEST US\$90 MILLION

**Masan High-Tech Materials to forge a strategic alliance with Mitsubishi Materials: MMC to invest US\$90 million for a 10% stake in MHT**

Ho Chi Minh City, 26 October 2020 – Masan High-Tech Materials Corporation (“MHT” or the “Company”) signed definitive agreements to establish a strategic alliance in the tungsten industry with Mitsubishi Materials Corporation (“MMC”) with an objective to develop a leading, high-tech tungsten materials platform. As part of the strategic alliance, MMC will subscribe for 109,915,542 newly issued ordinary shares via a private placement for a total cash consideration equivalent to US\$90 million (the “Strategic Investment”). On completion of the transaction, MMC will own 10.0% of the fully diluted share capital of the Company and becoming the second largest shareholder.

Post completion of the Strategic Investment, the parties shall discuss developing a separate business unit to strengthen and unlock synergies for each respective parties’ mid-stream tungsten platform.

The ability to offer cutting edge solutions to customers and the strategic flexibility of being integrated across the value chain is a critical factor to delivering sustainable growth and will continue to be a critical factor in the tungsten space. MHT prides itself on delivering continuous improved and innovative product offerings. MHT is one of the only tungsten platforms that benefits from consistent supply of primary (concentrates) and secondary raw (recycled) materials that are then further processed into the finest quality oxides, powders, carbides and chemicals. The success of MHT is underpinned by a combination world-class research and development with dedicated applications engineers that have a track record of delivering fine-tune specifications to meet end customers evolving demands.



Tsukuba plant of Mitsubishi Materials Corporation in Japan, a strategic partner of MHT



MTC's Hi-Tech processing plant

Post the closing of the H.C Starck (HCS) acquisition, a leading global mid-stream tungsten business, in June this year, MMC’s participation as a strategic partner is a validation of management’s transformation into a vertically integrated high-tech tungsten platform. MMC will add significant value as a strategic partner and through partnering the parties will be positioned to develop better leadingedge solutions for end customers which will accelerate growth, including:

- 1** Establishing opportunities for joint collaboration and investment in revolutionary research and development of key technologies to enhance the parties’ respective high-tech tungsten portfolio;
- 2** Enhancing the ability of both MMC and MHT to provide industry leading quality and performance of high-tech tungsten materials products going forward; and
- 3** Strengthening the sales network in the Asia Pacific region, which will broaden the consumption of MHT’s fine powders in the Asia Pacific region.

*“I am extremely proud that we are starting to realize our strategic vision. Forging a strategic alliance with MMC will certainly accelerate our vision to become an end to end global high-tech industrial materials platform. Our customers will benefit the most as this partnership will strengthen our capabilities to supply, quality and innovative products and solutions. The alliance also positions MHT and HCS to build a mid-stream tungsten Asian franchise, which is the missing piece of our strategic puzzle. I am extremely excited and looking forward to developing a long-term, win-win partnership with MMC.”* **said Craig Bradshaw, Chief Executive Officer of MHT.**

**Makoto Shibata, Director, Chief Financial Officer of MMC, said** *“We have set the tungsten business including the cemented carbide tool business to be one of the major pillars of our growth strategy. I am excited about a new collaboration, which our investment in MHT will create and must have a significant impact in our future.”*

*Credit Suisse acted as exclusive financial advisor to MHT.*

*Closing of the Strategic Investment is subject to inter alia certain regulatory approvals (including governmental approvals in Vietnam) as well as MHT shareholders’ approval.*



## H.C. STARCK GERMANY OFFICIALLY LAUNCHES THE H.C. STARCK TUNGSTEN AWARD VIA THE GERMAN CHEMICAL SOCIETY

The H.C. Starck Tungsten Award is a prestigious prize which is awarded every two years with the prize value of €5000. This award was first introduced in 2019 for outstanding doctoral theses in the field of inorganic chemistry. It is granted by the Division of Solid-State Chemistry & Materials Research of the German Chemical Society (GDCh).

Last year from numerous nominations, the prize was divided and awarded to two equally excellent theses of two young academics:

- **Dr. Simon David Kloß** from the Technical University of Munich for his thesis "The High-Pressure Metathesis Route for the Preparation of Rare-Earth and Transition Metal Nitridophosphates" on the pioneering development of the high-pressure metathesis in the area of the nitridophosphate chemistry, and
- **Dr. Heidi Annemarie Schwartz** from the University of Cologne for her thesis "Metal-Organic Frameworks as Crystalline Porous Hosts for Photoactive Molecules" on fundamental works in the design of functional smart hybrid materials.

This year, the deadline for submissions is 2nd May 2021. The assessment for the incoming applications shall be done in a judging committee being Prof. Dr.

Klaus Müller-Buschbaum (Justus-Liebig-University of Giessen), Prof. Dr. Claudia Felser (Max Planck Institute for Chemical Physics of Solids in Dresden), and Dr. Julia Meese-Marktscheffel (H.C. Starck Tungsten).

The award ceremony will take place in early September 2021 in Munich at the big annual Science Forum Chemistry of the GDCh.



Two young academics were awarded in 2019



H.C. Starck's factory in Germany



## IMPROVING THE EFFICIENCY OF OUR REFINING PROCESS



*In the MTC Solvent Extraction process a by-product is made, which accumulates as an Ammonium Para Tungstate (APT) sludge in a vessel designed to capture this sludge (BA603/605).*

Two of the Chemists from MTC R&D – Mrs Nguyễn Thị Hương and Mrs Nguyễn Thị Thu Hà working in Nui Phao MTC R&D laboratory.

According to the original process design, this sludge is removed and recycled back to the start of the APT process by turning into unpurified Sodium Tungstate Solution (STS).

In this way, some 270t of APT must be recycled every year, at a cost of \$270,000.

MTC R&D scientists devised an alternative process for re-treating this sludge, so it can be added directly to the APT product without recycling, by using a chemical treatment with ammonia solution and then washing the sludge. The product from this re-treatment operation can be used as a direct

additive to APT being produced without need for additional processing. The saving resulting from this will be at least 70% of the present cost of re-cycling the material, or \$170,000 per year.

The change improves the financial performance of MTC, reduces the process energy costs and amount of chemicals used in the process. These changes not only help the business as costs, but also reduce the environmental footprint of the operation. As such, all outcomes from this innovation are positive.

## NUI PHAO RAISES VOICE IN THE 27TH NATIONAL CONFERENCE ON MINING SCIENCE AND TECHNOLOGY

*On 28-29 November 2020, Nui Phao Mining Company (Nui Phao Company) attended the 27th National Conference on Mining Science and Technology, held in Sa Pa, Lao Cai province, as the author of the scientific paper in the proceedings of "Mining Science and Technology: Achievement and Development orientation".*



modern mining and tungsten-polymetallic processing circuit, and at the same time undertaking its commitments towards sustainable development goals, including corporate social responsibility and environmental protection. The Conference is a good opportunity for the Company to share successful experience in environmental management at Nui Phao mine.

Apart from the scientists, a great number of business leaders from various mines attended the

Conference as well. Therefore the Conference is also a forum for Company to exchange the best practices, especially environmental management measures from these mines. Many scientists and other mining companies expressed their desire to visit and learn the sustainability model at Nui Phao mine.

In the context of delivering the efficient mineral mining and processing strategies, aligning with environmental protection, adapting to the climate change, the Company's effort in the environmental protection works has been recognized and highly appreciated by all the audience. This is a big motivation for the Company to continue promoting economic development, corporate social responsibility and environmental protection as the business core and achieve more on the journey of sustainable development.

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At the Conference, the Scientific and Editorial Board selected 50 papers amongst more than 100 papers by scientists and business leaders from various institutes, universities and companies. Nui Phao Company brought to the Conference a paper on outcomes of the environmental protection aligned with the Company's sustainable development goals over the past 10 years.

With the aim to become a "showcase model" in the mining industry, Nui Phao Company has been operating a

## COOPERATION TO IMPLEMENT THE 2<sup>ND</sup> STAGE CPEP PROJECT CLIMATE PROTECTION THROUGH ENERGY PLANT (CPEP)

*To be the pioneer in seeking optimal solutions for environmental remediation and restoration, between 2016 and 2018, Masan High-Tech Materials coordinated with the Independent Institute for Environmental Issues (UFU) - The Federal Republic of Germany to implement the 1st stage CPEP Project - Pilot cultivation of energy crop on the mining sites.*

The energy crops are those trees used to generate the materials for the bio-fuel production in replacement of the fossil fuel.

A wide variety of energy crops have been cultivated as the pilot project at Nui Phao mine, e.g. Acacia hybrid tree, VA06 grass, high-yielding cassava, sorghum, sugarcane. Over 3 years of implementing the project, it has shown that some types of energy crops are adaptive to the conditions of the mining soil, to be used as the trees for the environmental remediation and restoration, especially the acacia hybrid tree and VA06 grass.

Following the great outcomes of the 1st stage, the Company continued to coordinate with UFU in 2020 in order to implement the 2nd stage CPEP Project (from 2020 to 2022) with the aim of studying the soil remediation and rehabilitation on the energy crop cultivation area in the 1st stage, and calculating the biomass of the post-harvest Acacia hybrid trees in 2022. The energy crop cultivation enables environmental remediation and restoration on the mining site during and after the mine closure; the utilization of energy crop biomass to produce the bio-fuel in replacement of the fossil fuels in the future shall contribute to greenhouse effect reduction - fighting against climate change.

Enhancing research cooperation shall be the right orientation which Company shall follow to seek the optimal environmental protection solutions in the future.



Acacia hybrid



VA06 grass

# A SOUND NEGOTIATION, PROCUREMENT AND TRANSPORTATION IS **THE KEY TO SUCCESS**

*The COVID-19 pandemic has caused a big hit to the economy and social life of the whole world, chaos on the global supply chain, including Logistics activities. A remarkable number of factories has suspended their operations, the amount of transactional goods which required transportation and delivery has also dropped off, being a significant impact to businesses' operations. Having acknowledged that the Logistics market would become complicated, the MHT's Supply Chain Management Department (SCM) has been actively negotiating, purchasing and arranging transportation correspondingly.*

air freight markets benefiting seaborne transport, a hefty rise in demand for hygiene products, and people spending money on consumer goods rather than travelling. The Government's efforts to avoid economic meltdown and a loss of confidence have so far paid off.

### STAY ON HIGH ALERT WITH COVID-19 PANDEMIC

With the 2nd wave of COVID-19 sweeping many countries, the uncontrolled situation from the epidemic, there is an extremely high potential of economy shutdown, placing Logistics sector in an unsteady state and low visibility of a robust revitalization. Besides, liner operators are taking advantage of the moment to make pressure on prices,



SCM officers is checking at the warehouse

### GOOD NEWS FOR LOGISTICS SECTOR

The 4th Quarter of the year was dominated by COVID-19 2nd Phase Recovery and impacts. As the lockdowns were eased in several countries, consumer demand started to rise without rational explanation. This prompted carriers to resume suspended transit-loops and organize extra loops that progressively mopped up most of the surplus capacity. The inactive fleet was fallen to around 430,000 TEU as per late October's count (1.8% of the world fleet), down from a peak at 2.70 MTEU in late May (11.6% of the world fleet).

The reasons for this sudden resumption in container shipping demand are multiple: a catch-up effect, dislocation of



SCM officers is checking the item codes and order to hand over to relevant departments

making spot rates high at all-time on several key trades. Carriers have so far resisted the urge to increase the speed of their vessels to augment their transportation capacity.

### APPROPRIATE PROCUREMENT AND DELIVERY

As the world market showed signs of recovery the customer demand for Tungsten derivatives increased, resulting in rapid change in the production pattern at MTC. MTC Production increased by ~60% from November to December.

All the above resulted in a deleterious impact on MHT supply chain operations. Reagent consumption was up

however supply was tight due to congested supply infrastructure. Supply Chain responded by increasing safety stocks of critical reagents, expediting freight through suppliers and freight contractors and continuous communication with both processing verticals appraising them of the situation.

PAX, Iron Powder, H57, Sodium Hydroxide and Topsol were the most affected reagents. The SCM through a coordinated strategy ironed out the supply of Iron Powder, H57 and Sodium Hydroxide. Topsol supplies are being managed through airfreight from Thailand to cover for a week's gap and PAX is being managed through road freight from China.

### REVISING CONTRACTS FOR COST SAVINGS

On the other flank, Supply Chain department through its unrelenting efforts in negotiating contracts with vendors, continued to generate savings throughout the year. Supply Chain savings now exceed \$6.342M with all supply disciplines adding value to the target & far exceeding expectations with savings stretched over the next 3 years. This value does not yet include savings from the Mining and Geology Department, down-hole blasting activities or SGS Laboratory which are yet to be concluded. This was achieved through a deliberate strategy of cut-throat negotiations, contract revisions and inter vertical collaboration within the company.

### SUPPLY CHAIN SAVINGS



Unit: USD Millions



## COMMUNITY TRAINING: SUSTAINABLE SUPPORT PROGRAM

From the beginning of the year until now, Nui Phao Mining Company Ltd (Nui Phao Company) has cooperated with the People's Committee of Hung Son Town, Ha Thuong Commune, Tan Linh Commune and Phuc Linh Commune to organize training courses to improve skills for local residents and junior high school students. These include training on food safety and hygiene, drowning prevention, electricity safety and prevention of electrical incidents.



### BENEFICIARIES OF THE COMMUNITY TRAINING PROGRAMS INCLUDE NEARLY 3,000 STUDENTS AND 170 WOMEN.

These programs aim to support and share information and knowledge with the community, contributing to raising awareness and quality of life of the local people around Nui Phao Project. The Community Liaison Team in collaboration with the Health, Safety and Emergency Response Department (HSE) launched a health and safety propaganda program with a number of topics suitable for residents and students in Dai Tu district. Here are the outcomes: The two training sessions on food safety and hygiene were held in two communes of Ha Thuong and Tan Linh with the participation of more than 170 women.



Staff of MHT Company conducted electrical safety training for students at Phuc Linh Junior High School

Additionally, five sessions for propaganda and training on drowning prevention and first aid for drowning and electric safety and first aid for those who suffered from electric shock were organized at Ha Thuong Junior High School, Hung Son Junior High School and Phuc Linh Junior High School with the attendance of nearly 3,000 students.

### LESSON PLAN WITH EASY-TO-UNDERSTAND DESIGN AND CONCISE CONTENT, SUITABLE FOR TARGETED AGES.

The lesson topics aim to prevent and reduce accidents and diseases in daily life such as basic first aid, home food safety and hygiene, nutrition for people with high blood pressure, reproductive health care for adolescents, electrical safety and first aid for those who suffered from electric shocks, drowning prevention and first aid, fire protection and emergency escape.

Training programs on drowning prevention and electrical safety and prevention of electrical incidents were organized in some grades at Ha Thuong Junior High School including 6a2, 6a3, 7a2, 7a3, 8a2, 8a3, 9a2 and 9a3. The students were all eager and attentive during the training sessions. At the end of the sessions, train-

ers from Nui Phao Company systematized the session content with different questions. Anyone answering the questions were given gifts resulting in an exciting atmosphere. The students were very eager to raise their hands to answer questions designed for summarizing the knowledge they have learned. They could also fully comprehend basic content of the sessions including potential hazards and dangers, how to avoid accidents and first aid method for each specific content.

In the coming time, we will conduct propaganda widely to many subjects and schools in Dai Tu District. Through this propaganda activity, Nui Phao Company wishes to contribute to the prevention and mitigation of accidents, improvement of life quality and create a better image of the Company among local resident and communities around Dai Tu District.

After each propaganda session, the Company received special thanks from the schools, students and leaders of communes and was invited to organize more propaganda sessions.

#### “Ms. Duong Thi Ha - Principal of Ha Thuong Junior High School commented:

The company's propaganda programs are very practical and effective for our students. The programs not only provide them with basic knowledge about drowning prevention and electrical safety but also help them to have life skills. We feel completely satisfied with the propaganda content provided by the Company. Company is literally hoped to continue to accompany us in more useful programs for more students in the coming time.”

#### Mr. Nguyen Van Thanh - Senior Officer of Health, Safety and Emergency Response Department said that:

“Concise propaganda content suitable for residents and students and effective teaching methods with visual aids for direct practice during the lessons in addition to questions integrated in the content made it easier for residents and students to understand, memorize and thrill as well”.



Staff of MHT Company conducted drowning prevention training for students at Ha Thuong Junior High School



# “NOEL and TET”

## THOUGHTS BY MASANERS

*During the last few months of the year, most people are getting busier with the hustle and bustle of work and domestic affairs to welcome a new year of beliefs and hope; a cosy Christmas and a prosperous Tet holiday in the arms of their friends and family. Below are some thoughts by MHT's employees when Christmas and New Year holidays are drawing near.*

### Mr. Vu Thanh Trung MTC's R&D Manager

Having been to quite a few different places, I feel the bustling atmosphere almost everywhere during Christmas season. Due to the Covid-19 pandemic, this year's Christmas is not as lively, but not less cosy at all. Like the Vietnamese Tet holiday, Christmas is part of the family gathering culture in Western countries. I can feel the optimism about the prospect of a victory against Covid-19 right during this Christmas season when news about vaccines against this virus is broadcast almost every day. Somewhere here in Vietnam and in the world, scientists have been working diligently on vaccine testing.

Christmas, in my memory, are those hot nights in Saigon when people rushed to the Notre Dame Cathedral of Saigon throwing confetti for celebration;



or those chilly evenings at the German Christmas markets in Cua Bac Church. My family and I are not too much bound to the tradition and that is why we often seek to participate in cultural activities during Christmas. This year, to avoid public gathering, perhaps my family will stay home to welcome Christmas with some small gifts.

My current job is quite simple: It is to think about how to cut cost and reduce expenses by developing and trialling different projects so as to reduce production costs for MTC through developing new products and improving product quality.

At the moment, MHT has just fulfilled a number of big objectives of transforming into a global company. My dream is to be able to enhance the quality of the technical teams in Vietnam based on the Company's knowledge background system, so as to meet the international standards.

2020 marks a year of obvious challenges for Masan Group in general and for MHT in particular in the context of an economic recession due to Covid-19 pandemic.

This year, however, sees quite a few highlights of MHT becoming a global company, and expansion of the retail market with the VinMart store chain. I wish the Company and the Masan Group would maintain its solidarity and strong determination to pursue their long-term goals. And good health and strong belief in the future to all Masaners and MHT employees.



### Mr. Ngo Viet Dung - A land reclamation officer from the External Relations Department

Joining the Christmas welcoming atmosphere in the world as well as in my hometown, I feel it even closer when we are having intensified cold weather blowing down from the North over the past few days. However, what feels more special is the hope for a holiday season in peace and happiness. I also hope that those who do not know much about Christmas shall soon understand the meaning of this celebration as well as the feeling that a Catholic person has during these days. Streets are nicely decorated, churches with caves and Christmas trees, all to show you how much Catholic believers respect this holiday.

For them, Christmas is the biggest celebration of the year for its significance about the origin of Catholic religion. Therefore, all believers, be them north or south, shall return to their big family, join them for the celebration ceremony, and send all the best wishes to their family and friends.

My current job is to expedite all tasks relating to construction, land reclamation, ground clearance and providing supports to other teams in addressing issues relating to compensation and resettlement.

On the occasion of the Christmas holiday and the coming Year of the Buffalo 2021, I wish the MHT management team and employees a new year of joy and peace.



### Mr. Nguyen Van Dai - MTC's R&D Team leader

Christmas is an important ritual for Christian families, especially in the Western countries. Due to the current trend of world integration, Christmas in Vietnam is very much welcomed, especially by young Vietnamese. Despite the disadvantages throughout 2020 with the impact of Covid-19 and severe floods in the Central Vietnam, I still feel the excitement of the Christmas atmosphere in the churches, on the streets, and in the shops. It is greatly thanks to the fact that the pandemic is very well under control in Vietnam. In many other countries, people unfortunately have to stay indoors and strictly implement compulsory social distancing, which is such a great pity and I truly feel sorry for them.

During such holiday occasions, my family often get together for a meal and catch up on news about each other. These are also opportunities for us to tighten the family bonds, share our stories and experiences over the past year, as well as hopes and goals to realise in the new year.

I started working for MHT in 2016. From my starting point as a chemist, after nearly 5 years' dedication, I have moved up the ladder to higher positions, and I have now been working as the team leader of the R&D Department since September 2020.

In 2021, I would like to improve my management skill and inspire my colleagues. I particularly wish to be able to realise a number of important projects with significant results so as to reduce production costs and create new products on customer's demand and stabilise the product quality.

This Christmas, I wish everyone in MHT good health and happiness with their family, and I wish for a successful 2021 to all production and business operations throughout Masan.





# December

## Feelings paired out by student interns at MTE

Not so long ago, when we arrived here with a smile while at the same time feeling nervous to see a big company, Masan High-Tech Materials with employees working professionally in all of its operations. We, nine young girls born in the year of the Tiger are very excited and happy.

Time flies, and in just a few days we are leaving this workplace. There will be no more scene of those students standing timidly to wait for the bus; no scene of the nine little girls hopping to look for Miss Tran Thi Khanh Linh, HR assistant. There is much likelihood that you will gradually forget these nine girls sitting in the training room daring not to ask for permission to go out.



Miss. Tran Thi Khanh Linh (HR officer) takes photos of student interns for memory

It was such a short period, but we would all remember and appreciate every single minute and every single day of our experience here as interns. One afternoon at the end of December, in the blowing cold wind, looking toward the MTE plant, I thought: "I might have fallen in love with this place. Since when?" and promised myself to study hard to have more opportunities to become a Masan employee like you one day.

After more than two months of internship here, we were offered the best support and opportunities by all Company staff members, so we could learn and enjoy the experience working in such a dynamic and professional work environment. At MTE, everyone is willing to coach newcomers, explain and answer any questions from such young, inexperienced undergraduate students like us. Moreover, they introduced us to their colleagues from other departments so we can learn and exchange about other fields, and further understand about the role and functions of each department within the Company.

As a last-year student, I always long to work for a company where I can learn, cultivate the knowledge, and carry forward what I have learnt at university. I feel so lucky to learn and live MTE experiences. Other than tasks in the internship program, I also had a chance to participate in the events and training courses held within the Company that helped me learn about many things, acquire further knowledge, and experience that I have never known before. When working as a member in the HRBP team, it is very interesting. I could never imagine that an intern is allowed to be directly involved in the work process of a department. This is the first time I was under pressure to complete a real duty. I have also realised that the experience from the internship and for years studying in the International Department of Thai Nguyen University, combined with the Young Union - Student Association is significant and works as a firm foundation to advance further in my life.

This little girl would like to extend her deepest thanks to MTE and its employees.

As it turns to a new year 2021, the Year of the Buffalo, on behalf of all student interns, I would like to extend our best wishes to all MTE's employees a safe, healthy year and wishing MTE to achieve greater achievements in Vietnam and all over the world as well.

*Nong Thi Bang Giang*

Student from the International Faculty  
Thai Nguyen University



# STAR AWARD



**Mr. Luong Thanh Hai - Logistic Coordinator, Supply Chain Management Department.**

*When I was assigned by SCM manager to be the representative for the project implementation, I was pretty nervous since it was the first time I was in charge of such a big-scale project. It was also the first time our main contractor - Vosa to participate in a project with us, with all new, unfamiliar tasks for all staff and equipment operators. Besides the ground conditions and hot weather also posed a great deal of challenges to the project implementation.*

*Thanks to everyone's efforts, the project was successfully completed and we hit the finish line 4 months ahead of the schedule. At the completion of the project, 83 thousand tons of copper concentrate have been exported to our customers. Apart from the revenue of over 12 thousand billion VND (before tax) and some 755 billion VND (after tax), it has successfully released the amount of inventory accumulated for 2 years of 2018 and 2019.*

*On behalf of my team, I would like to extend our sincere thanks to the Company Board of Directors for recognizing our efforts and contribution.*



VAT Refund team and support teams receive the Certificate of merit from the management team

## ★ SEPTEMBER

**Mr. Luong Thanh Hai, Mr. Tran Ngoc Luan and Mr. Le Thanh Hai** have been selected for September Star award with their efforts as below:

Mr. Luong Thanh Hai was assigned a special project in May when he was directed to relocate from site to oversee the copper transportation, crushing, storage and vessel loading processes of over 80,000 ton of copper across eight vessels at Cai Lan port. The original loading plan was to initially take place over a period of 6 months. However, the vessel and shipment delivery timeline was shortened as per request by the executive management, resulting in a high output and elevated workload. Crushing of copper had to be elevated to over 2,000 ton per day to meet shipment schedules and required on-ground coordination and direction of multiple contractor teams across a wide area.

Mr. Luong Thanh Hai sought support from SCM and permanent NPMC logistics staff at Cai Lan port (Mr. Tran Ngoc Luan and Mr. Le Thanh Hai who deserved appreciation and compliments as well) and managed this special project with little direct supervision. The team managed to meet all daily reporting requirements and satisfied both Chief Financial Officer & Sales and Marketing Management.

As an exemplary team of NPMC staff working remotely from site without direct supervision, Mr. Luong Thanh Hai managed the project & exceeded the expectation of both SCM & Executive management

- loading eight vessels with an averaged loading accuracy of 99.3%. All this activity was conducted in parallel to fluorspar vessel loadings where extra shipments were also executed with multiple loading activities occurring at port & anchorage. This volume of vessel loading within such a short time-period has never occurred in the NPMC's history.

## ★ OCTOBER

**Mr. Ngo Quang Huy** of R&D Department has been selected for October Star Award with his contribution and effort as follows.

Mr. Ngo Quang Huy is a process engineer in charge of doing feasibility, field survey, design, and commissioning for the MEEVST project to produce APT from low feed grade (HG – HIMS). Under his coordination, the maintenance, project and production teams worked together with the highest efficiency to safely complete the project. The MEEVST project was handed over to the Production team to process low feed grade with the present stockpile of HG and HIMS of more than 4500t (gross), grading around 9% WO3 on average. Based on the estimated calculation, this project will produce an estimated net cash flow of \$1.8 to \$2.1 million per month for five months.

## ★ NOVEMBER

**The VAT refund team and supporting team** provided their big contribution for VAT refund audit for 2 companies: Nui Phao Mining Co. Ltd., and Masan Tungsten LLC for totally of VND 600 billion for the period from July 2016 to September 2019. The tax audit lasted more than 2 months from 21 September 2020 to 27 November 2020, the team had to work directly with Thai Nguyen tax auditors. With a huge volume of data and supporting documents required at such a short-time from tax auditors, the team had to work very hard, even overnight and during the weekends, in order to provide adequate data in time for the tax auditors. Prior to that, the accounting and tax teams had to prepare a lot of documents, back and forth worked with Thai Nguyen Tax Department (TNDDT), spent a lot of time converting our data into formats required by TNDDT. During the audit fieldwork, the team members supported each other and proposed proper solutions to solve past issues and meet requirements of the tax auditors, then report regularly to BOD to update the audit status.

The whole team have tried their best with an aim to getting back as much VAT money refund as possible for Company and in a shortest time. Although the final result has not yet been agreed with TNDDT as the Company is in the process of finalizing with TNDDT, the team had showed their significant contribution over the past months.

**M A S A N**  
HIGH-TECH MATERIALS



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