

# ASX Announcement



## Partial divestment of CBA's shareholding in VIB

**Tuesday, 29 October 2024 SYDNEY:** Commonwealth Bank of Australia (**CBA**) today announces that it has sold approximately 10% of the shares on issue in Vietnam International Commercial Joint Stock Bank (**VIB**) via the Ho Chi Minh Stock Exchange (the **Transaction**).

The Transaction was executed on 29 October 2024 and settlement is expected to occur on 31 October 2024.

Total gross proceeds to be received by CBA from the Transaction are approximately A\$320 million. The Transaction is expected to deliver a pro forma uplift to the Group's CET1 ratio of approximately 7 basis points on an Australian Prudential Regulation Authority basis, based on the Group's risk weighted assets as of 30 June 2024.

The Transaction is consistent with the Group's strategy to focus on its banking businesses in Australia and New Zealand. Following settlement of the Transaction, CBA retains approximately 5% of the shares on issue in VIB.

Sales of shares in VIB that CBA executed in the lead up to this Transaction led to the recognition of a gain of approximately A\$50 million in 1Q25, from both the disposal of shares and subsequent reclassification of the remaining holding from Investment in Associate to Fair Value through Other Comprehensive Income. This has been materially offset by losses from this Transaction that will be recognised in 2Q25.

### **About VIB**

VIB was established in September 1996 and has grown to become one of the leading joint stock commercial banks in Vietnam.

As of 30 June 2024, VIB's charter capital is VND 25,368 billion and total assets is approximately VND 431,000 billion. VIB currently has more than 11,500 employees at 189 branches and transaction offices in 29 key provinces/cities across Vietnam.



The release of this announcement was authorised by the Disclosure Committee.

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