

March 28, 2022
JFE Shoji Corporation

JFE Shoji Boosts Its Investment in Vietnamese Coated Steel Manufacturer

JFE Shoji Corporation (President: Toshinori Kobayashi) recently acquired additional shares in major Vietnamese hot-dip galvanized and color steel sheet manufacturer Ton Dong A Corporation (hereinafter: TDA) with a capital increase.

Although COVID-19 has had a temporary impact on Vietnam's economic activity, economic growth there is expected to continue in the upper 6 to lower 7 percent range. Vietnam is the largest market for steel in Southeast Asia, with an annual demand level of around 25 million tons. TDA is one of the top three companies in terms of the production and sales of hot-dipped galvanized steel sheet and this capital increase will be used to fund TDA's capital expenditures with plans for further expansion.

JFE Shoji has built a strong relationship with TDA by supplying it with materials from JFE Steel and others and selling TDA products. JFE Shoji will bolster this partnership and expand the synergy and business domains by expanding cooperation on material supply and leveraging its network to strengthen sales of TDA products at home and abroad.

In the existing Medium-Term Business Plan, JFE Shoji set forth main initiatives that include accelerating efforts in overseas construction materials business, strengthen purchasing and sales capabilities, and other moves. Through this additional investment, JFE Shoji will accelerate the Group's growth strategy in the ASEAN region.

Overview of Ton Dong A Corporation

Name: Ton Dong A Corporation

Headquarters: Ho Chi Minh City, Vietnam

Established: November 1998

Business: Manufacturing and sales of galvanized and colored steel sheet

Representative: Nguyen Thanh Trung

■ Inquiries

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