

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**WHEN CONSIDERING WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK INDEPENDENT FINANCIAL ADVICE FROM YOUR FINANCIAL ADVISER.**

If you have sold or otherwise transferred all of your Shares in Vinaland Limited (the "**Company**"), please send this document and the accompanying Form of Proxy, as soon as possible, to the purchaser or transferee or to the other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## **VINALAND LIMITED**

*(an exempted company incorporated in the Cayman Islands with registration number ( MC - 154178)*

### **Notice of Annual General Meeting**

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NOTICE of the Annual General Meeting ("**AGM**") of the Company to be held at 11.45 a.m. local time on 28 November 2014 at Copenhagen Marriott Hotel, Kalvebod Brygge 5, DK-1560, Copenhagen V, Denmark is reproduced on pages 7 and 9 of this document.

A Form of Proxy for the purpose of voting FOR or AGAINST the Resolutions accompanies this document and, to be valid, must be completed and returned in accordance with the instructions set out thereon as soon as possible by mail or by facsimile but in any event so as to reach:

HSBC Institutional Trust Services (Asia) Limited

17/F, Tower 2 & 3, HSBC Centre

1 Sham Mong Road

Kowloon

Hong Kong

Attn: Transfer Agency

Or

by fax on  
+ (852) 3409 2690

Attn: Transfer Agency

**By no later than 6 p.m. (Hong Kong time) on 26 November 2014**

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## **ACTION TO BE TAKEN BY SHAREHOLDERS**

**PLEASE COMPLETE AND RETURN THE FORM OF PROXY TO INDICATE HOW YOU WISH TO VOTE AT THE AGM.**

Complete and return the Form of Proxy for the AGM as soon as possible and in any event not later than **6 p.m. (Hong Kong time) on 26 November 2014**

**The Board recommends that Shareholders vote FOR all Resolutions proposed at the AGM.**

Forms of Proxy must be completed and returned in accordance with the instructions set out thereon as soon as possible by mail or by facsimile but in any event so as to reach:

**HSBC Institutional Trust Services (Asia) Limited  
17/F, Tower 2 & 3, HSBC Centre  
1 Sham Mong Road  
Kowloon  
Hong Kong**

**Attn: Transfer Agency**

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**by fax on  
+ (852) 3409 2690**

**Attn: Transfer Agency**

**By no later than 6 p.m. (Hong Kong time) on 26 November 2014**

If Shareholders have any queries regarding the completion of the Form of Proxy please contact Mr David Dropsey of VinaCapital Investment Management Limited, by telephone on +84 8 3821 9930 or by e-mail at david.dropsey@vinacapital.com. Please note that the Investment Manager can only give procedural advice and is not authorised to provide Shareholders with investment advice.

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy	6 p.m. (Hong Kong time) on 26 November 2014
Time and date of AGM	11:45a.m. on 28 November 2014
Announcement of results of the AGM	28 November 2014

*If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service.*

## LETTER FROM THE CHAIRMAN

### VINALAND LIMITED

*(incorporated in the Cayman Islands, with registered company number MC - 154178)*

*Directors:*

Michel Casselman (*Chairman*)  
Nicholas Allen  
Nicholas Brooke  
Daniel McDonald  
Charles Isaac

*Registered office:*

PO Box 309  
Ugland House  
Grand Cayman  
KY1 - 1104  
Cayman Islands

7 November 2014

Dear Shareholders

The annual report and accounts of the Company for the financial year ended 30 June 2014 were published and posted to Shareholders on 7 November 2014 and have also been posted on the Company's website at [www.vinacapital.com/vnl](http://www.vinacapital.com/vnl). The annual report and accounts included the Notice of AGM for the Company's inaugural annual general meeting. For the ease of reference of Shareholders, the formal Notice of AGM and the business to be considered is reproduced on pages 7 to 9 of this document.

The AGM will be held on 28 November 2014 at Copenhagen Marriott Hotel, Kalvebod Brygge 5, DK-1560, Copenhagen V, Denmark and will commence at 11.45 a.m. (local time). The formal business of the AGM will be preceded at 11 am by an update from the Investment Manager on the investment environment in Vietnam and on the portfolio. All shareholders are welcome to attend this update.

The Board of Directors consider that all of the proposed Resolutions set out in the Notice of AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all the Resolutions. Explanatory notes on each Resolution to be considered at the AGM are set out on page 9.

The AGM provides an opportunity for you to ask questions about the business set out in this Notice of AGM and to raise other matters about the business of the Company. I will endeavour to ensure that discussions are kept relevant and that as many Shareholders as possible have the opportunity to speak.

I do hope that you will be able to attend the AGM and I look forward to seeing you.

Yours faithfully

Michel Casselman  
Chairman

## DEFINITIONS

"Articles"	the articles of association of the Company;
"Board" or "Directors"	the board of directors of the Company;
"Clearstream"	the system of paperless settlement of trades and the holdings of shares without share certificates administered by Clearstream Banking S.A.;
"Company"	VinaLand Limited;
"Euroclear"	the system of paperless settlement of trades and the holding of shares without share certificates administered by Euroclear Bank SA;
"Annual General Meeting" or "AGM"	the annual general meeting of the Company convened for 11.45 a.m. local time on 28 November 2014 at Copenhagen Marriott Hotel, Kalvebod Brygge 5, DK-1560, Copenhagen V, Denmark
"Form of Proxy"	the proxy form for use in connection with the AGM, and which accompanies this document;
"Investment Manager" or "VinaCapital"	VinaCapital Investment Management Limited;
"Notice of AGM"	the notice of AGM set out on pages 7 to 8 of this circular;
"Register"	the Company's Register of Shareholders;
"Resolutions"	the resolutions as set out in the Notice of AGM;
"Shareholder"	a holder of Shares (or, where Shares are held in Euroclear or Clearstream, the persons otherwise beneficially entitled to such Shares) and "Shareholders" will be construed accordingly;
"Shares"	ordinary shares of US\$0.01 each in the capital of the Company; and
"USD"	US dollars, the lawful currency of the United States of America;

**VINALAND LIMITED**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at 11.45 a.m. local time on 28 November 2014 at Copenhagen Marriott Hotel, Kalvebod Brygge 5, DK-1560, Copenhagen V, Denmark for the purpose of considering and, if thought fit, passing the following resolutions which as to resolutions 1 to 5, will be proposed as ordinary resolutions and as to Resolution 6 as a special resolution:

**Resolution 1 – Ordinary Resolution**

To receive and adopt the financial statements for the year ended 30 June 2014, with the reports of the directors and auditors thereon.

**Resolution 2 – Ordinary Resolution**

To re-appoint Mr Michel Casselman as a director of the Company, who retires by rotation.

**Resolution 3 – Ordinary Resolution**

To re-appoint Mr Charles Isaac as a director of the Company, who retires by rotation.

**Resolution 4 – Ordinary Resolution**

To re-appoint Mr Daniel McDonald as a director of the Company.

**Resolution 5 – Ordinary Resolution**

To re-appoint PricewaterhouseCoopers (Hong Kong) as independent auditor to the Company and to authorise the Directors to determine their remuneration.

**Resolution 6 – Special Resolution**

THAT Article 17.1.2 of the Company's Articles of Association be and is hereby deleted.

Dated: 7 November 2014

*Registered Office:*  
PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

By Order of the Board

HSBC Institutional Trust Services (Asia) Limited  
17/F, Tower 2 & 3, HSBC Centre  
1 Sham Mong Road  
Kowloon  
Hong Kong

*Administrator's delegate*

**NOTES:**

1. *A Shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him or her. A proxy need not be a member of the Company. A Form of Proxy is enclosed with this notice. Completion and return of the Form of Proxy will not preclude Shareholders from attending or voting at the meeting, if they so wish.*
2. *To be valid, the Form of Proxy, together with the power of attorney or other authority, if any, under which it is executed (or a notarially certified copy of such power of attorney) must be deposited with:*

**HSBC Institutional Trust Services (Asia) Limited**  
**17/F, Tower 2 & 3, HSBC Centre**  
**1 Sham Mong Road**  
**Kowloon**  
**Hong Kong**

**Attn: Transfer Agency**

or

**by fax on**  
**+ (852) 3409 2690**

**Attn: Transfer Agency**

**By no later than 6 p.m. (Hong Kong time) on 26 November 2014**

3. *A holder of Ordinary Shares (or the beneficial title thereto) must first have his or her name entered on the Register (or where Ordinary Shares are held in Euroclear or Clearstream otherwise be beneficially entitled to such Ordinary Shares by) not later than 10 a.m. (UK time) on 26 November 2014. Changes to entries in that Register after that time shall be disregarded in determining the rights of any holders to attend and vote at such meeting (or to provide voting instructions to the relevant Euroclear or Clearstream nominee).*
4. *Shareholders who wish to attend the AGM in person should follow normal Euroclear and/or Clearstream procedures.*



## **EXPLANATORY NOTES TO THE RESOLUTIONS**

Resolutions 1 to 4 are proposed as ordinary resolutions.

### **Resolution 1: Report and Accounts**

The Directors are proposing an ordinary resolution to adopt the Company's consolidated financial statements for the financial year ended 30 June 2014, together with the reports of the directors and auditors thereon.

### **Resolutions 2 – 4: Re-appointment of Directors**

At the Company's EGM on 21 November 2012, the Board undertook that each Director will offer himself for re-appointment on a rotating basis whereby a third of the Board (or the number nearest to one third) shall retire at each AGM. The Directors to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment and accordingly, Mr Casselman and Mr Isaac will each retire from office at the AGM and stand for re-appointment.

As Mr McDonald was appointed to the Board in February 2014, in accordance with the Company's articles of association, he will also retire from office at the AGM and stand for re-appointment.

### **Resolution 5: Re-appointment of auditor**

The Board is proposing the re-appointment of PricewaterhouseCoopers (Hong Kong) as the Group's auditor for the 30 June 2014 financial year and to authorise the Directors to determine their remuneration.

### **Resolutions 6: Amendment to Articles of Association**

The Company's current Articles of Association contain a restriction limiting the number of shares which the Company can buy-back via on-market share buy backs in any financial year to 10 per cent. of the Company's issued share capital as at the beginning of such financial year. The Board is proposing to delete this provision from the Articles of Association in order to give the Company greater flexibility in the manner in which capital can be returned to shareholders.