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For immediate release

VinaCapital Group

VinaCapital 2010 review and 2011 outlook

- **VinaCapital remains the most active investment fund manager in terms of new deals.**
- **2011 initiatives include expansion of VinaSecurities, VinaLiving, VinaProjects and the opening of VictoryCapital in Cambodia.**
- **Don Lam rewarded Labour Order 3rd class for his efforts to promote foreign investment and economic development in Danang and central Vietnam.**

Ho Chi Minh City – VinaCapital Group, the leading asset management and real estate development firm focused on Vietnam, held a press briefing today on its review of 2010 events and market outlook for 2011.

Also at the briefing, VinaCapital Chief Executive Officer, Mr Don Lam, received the Labor Order 3rd Class from the Office of the President of the Socialist Republic of Vietnam.

Mr. Nguyen Huu Luc, Vice Chairman of the Office of the President, represented the President in awarding the Labour Order medal to Mr. Don Lam.

Mr. Luc said: “I am pleased to award Mr. Don Lam for his great aspiration to contribute to economic development in Vietnam. The President is very pleased to award Don Lam the Labour Order for his efforts, together with the team at VinaCapital, to promote Vietnam’s capital markets, to help build a better investment environment in Vietnam, and to contribute both directly and indirectly to the social development of Vietnam.”

In receiving the award, Mr. Don Lam thanked the government for giving him the opportunity to contribute to Vietnam across many sectors of the economy.

“VinaCapital’s success is based on the long-term development and growth. Our investments look toward Vietnam’s bright future, and it is very exciting for us to be an important contributor to the growth of the market and economy of Vietnam.

“I am most proud of how VinaCapital and the VinaCapital Foundation have promoted Vietnam to investors around the world, and promoted corporate social responsibility here at home,” Don said.

VinaCapital has raised and invested over USD1.5 billion in capital since 2003, in a wide range of private and listed equities, infrastructure, and real estate. VinaCapital has donated over USD2 million to support the activities of the VinaCapital Foundation, which has provided life-saving heart surgeries for almost 2,000 children across Vietnam.

At the press conference, VinaCapital COO Brook Taylor, managing directors Andy Ho and David Henry, and chief economist Dr Alan Pham, joined Don Lam in providing a review of 2010 and an outlook for Vietnam’s economy and investment environment in 2011.

Among the 2011 initiatives highlighted by VinaCapital were: 1) the growth of brokerage firm VinaSecurities after signing a cooperation agreement with Macquarie Capital Securities in late 2010; 2) the growth of the VinaLiving, Vietnam's first residential lifestyle and tailored-living brand; 3) the continued development of VinaProjects, a project and construction management joint venture formed in early 2010; and 4) the recent opening of VictoryCapital in Phnom Penh, to source and manage VinaCapital's investments in Cambodia, and to help Vietnamese companies wanting to invest into Cambodia.

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VinaCapital Group is a leading asset management, investment banking and real estate development firm with unrivalled experience in the Vietnamese market. VinaCapital Group was founded in 2003 and has grown from a single USD10 million fund to a diversified investment firm with over USD1.7 billion in assets under management as of March 2011. VinaCapital Investment Management Ltd manages three closed-end funds trading on the AIM Market of the London Stock Exchange. These are: Vietnam Opportunity Fund (VOF); VinaLand Limited (VNL); and Vietnam Infrastructure Limited (VNI). VinaCapital also co-manages the DFJ VinaCapital technology venture capital fund with Draper Fisher Jurvetson, and owns stakes in VinaSecurities JSC, a brokerage, and VinaProjects, a project and construction management joint venture. More information is available at www.vinacapital.com.