

VinaLand Limited

VinaLand receives investment licences for two projects in Ho Chi Minh City

VinaLand Limited (the "Company" or "VNL"), the AIM-quoted investment vehicle established to target key growth segments within Vietnam's emerging real estate market, is pleased to announce it has received two investment licences for projects in central Ho Chi Minh City, Vietnam's commercial hub.

VinaSquare is a mixed-use office, residential and retail development in Ho Chi Minh City's bustling Chinatown (District 5), featuring at 50,000 sq.m what will be among the largest retail shopping centres in the city. VNL owns a 36.75 percent stake in the 3.1 ha joint venture project, with the VinaCapital Vietnam Opportunity Fund (VOF) owning 12.25 percent. Total investment capital will reach USD271 million. Construction and pre-sales will begin in 2009 and the project will reach completion by 2012.

Savico Tower in the heart of District 1, Ho Chi Minh City's central business district, will be a 22-storey office and retail development. VNL and VOF together hold a 49.5 percent stake in a joint venture structure. Total investment capital will reach USD71 million and construction is expected to complete in 2011.

Commenting on the investment licence, managing director of VinaCapital Real Estate David Henry said: "These two landmark projects will help further establish VNL as the top property developer in Vietnam. We are pleased with the progress of both projects and are certain that VinaSquare and Savico Tower will be among the city's most prestigious addresses when they open."

More about VinaCapital Group:

VinaCapital is the leading asset management, real estate and financial services group in Vietnam. The Group combines its deep market experience and networks to generate strategic investment and financing products, alongside merger and acquisition activities. VinaCapital manages total assets valued at over USD1.8 billion under its four funds (NAV figures as at 30 September 2008):

- Vietnam Opportunity Fund (VOF) is a USD719 million diversified investment fund that has consistently been among the top performing Vietnam funds.
- VinaLand Limited (VNL) is a USD786 million real estate fund established in March 2006.
- Vietnam Infrastructure Limited (VNI) is a USD336 million fund established in July 2007 as the first fund to invest solely in Vietnam's infrastructure sector.
- DFJ VinaCapital L.P., a USD32 million technology venture capital fund.

VinaCapital also has a dominant stake in VinaSecurities JSC, a brokerage firm. VinaCapital currently employs over 180 investment personnel in its offices in Ho Chi Minh City, Hanoi, Danang, Nha Trang and Hong Kong. More information on the Group can be found at www.vinacapital.com.

Details on VinaLand are available directly at www.vinaland-fund.com.

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