

RNS Reach
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VinaLand Limited

VinaLand receives investment licence to build a hotel and office complex in Hanoi's My Dinh new urban area

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 an investment licence for a joint venture company to build a hotel, office and retail complex on a high-profile four hectare site in Hanoi's My Dinh new urban area.

VNL will hold a 65 percent equity stake in the project, with the remaining stake held by a local partner. My Dinh is home to the National Stadium and the new National Convention Centre, with the latter located directly opposite VNL's My Dinh 4ha development.

The office and hotel complex will have a gross floor area of approximately 200,000sq.m. The site is cleared and construction is anticipated to begin in the fourth quarter of 2008 and reach completion in approximately two years. Investment capital for the project will total USD50 million.

Commenting on the investment licence, VinaLand director Don Lam said: "My Dinh is one of the fastest growing areas of Hanoi and the location near the National Convention Centre will help establish our hotel and office complex as a key element of My Dinh's emergence as a new urban centre."

More about VinaCapital Group:

VinaCapital is the leading asset management 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 almost USD1.9 billion under its four funds (NAV figures as at 30 June 2008):

- Vietnam Opportunity Fund (VOF) is a USD662 million diversified investment fund that has consistently been among the top performing Vietnam funds.
- VinaLand Limited (VNL) is a USD790 million real estate fund established in March 2006.
- Vietnam Infrastructure Limited (VNI) is a USD338 million fund established in July 2007 as the first fund to invest solely in Vietnam's infrastructure sector.
- DFJ VinaCapital L.P., a USD35 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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