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Company	VinaLand Limited
TIDM	VNL
Headline	Groundbreaking Ceremony
Released	07:02 28-Mar-08
Number	9859Q

Press release:

VinaLand Limited ("VinaLand" or "the Company")

VinaLand announces groundbreaking ceremony for Capital Square project

VinaLand Limited, an investment company trading on the AIM market of the London Stock Exchange, is pleased to announce the 27 March 2008 groundbreaking ceremony for the first phase of the Capital Square urban centre project in Danang, central Vietnam.

VinaLand received an investment licence on 27 July 2007 to develop 2.5 ha of a 9 ha site in Danang, a coastal resort and one of Vietnam's top tourism destinations. The first phase of the project, due for completion in 2011, will see construction of luxury apartments, a commercial centre, a 5-star hotel and an office building.

Two subsequent phases of the project will see construction of additional high-rise apartments, luxury villas, an international school, a 4-star hotel and a conference centre.

VinaLand owns a 75 percent interest in the Capital Square project, with Vietnam Opportunity Fund holding the remaining 25 percent interest. Total investment for all three phases is expected to reach USD 325 million. Both funds are managed by VinaCapital, one of the largest investment managers in Vietnam.

Commenting on the groundbreaking, VinaLand director and VinaCapital CEO Don Lam said, "We are excited to reach the implementation phase of the Capital Square project, which will see world-class commercial, residential and leisure facilities developed near the heart of Danang."

"VinaCapital is pleased to be the top foreign direct investor in Danang, one of Vietnam's fastest growing cities," Don added.

Notes to Editors

VinaCapital Group is one of the largest fund managers 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 approximately USD 2 billion under its four funds:

- Vietnam Opportunity Fund (VOF) is VinaCapital's flagship fund. Established in 2003 with initial capital of USD 10 million, it now has a net asset value of USD 988 million (at 29 February 2008). It invests in core and fast growing economic sectors as well as many leading companies in Vietnam.
- VinaLand Limited (VNL) is a real estate fund established in March 2006 which now has net assets of approximately USD 655 million (at 28 December 2007). Through VOF and VNL, VinaCapital currently manages an extensive real estate portfolio across

all sectors of the property market and including many leading hotels in Vietnam, such as the Sofitel Metropole Hanoi, Hilton Hanoi Opera and Omni Saigon Hotel.

- Vietnam Infrastructure Limited (VNI) was established in July 2007 with initial capital of USD 402 million. It was the first fund established to invest purely in Vietnamese infrastructure assets such as energy, transportation, water supply and treatment, and telecommunications.
- DFJ VinaCapital L.P. is a joint venture between VinaCapital and Draper Fisher Jurvetson – a leading American venture capital group. The fund, with initial capital of USD 30 million, invests in Vietnam's emerging technology sector.

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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