

**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 first Annual General Meeting ("**AGM**") of the Company to be held at 11.45 a.m. local time on 28 November 2013 at Constaffelsaal at Haus zum Rueden, Limmatquai 42, 8001 Zurich, Switzerland is reproduced on pages 7 and 8 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 2013**

## CONTENTS

<b>Clause</b>	<b>Page</b>
ACTION TO BE TAKEN BY SHAREHOLDERS	3
EXPECTED TIMETABLE OF PRINCIPAL EVENTS	4
LETTER FROM THE CHAIRMAN	5
DEFINITIONS	6
NOTICE OF ANNUAL GENERAL MEETING	7
EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING	9

## **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 2013**

**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:

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17/F, Tower 2 & 3, HSBC Centre  
1 Sham Mong Road  
Kowloon  
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**Attn: Transfer Agency**

**By no later than 6 p.m. (Hong Kong time) on 26 November 2013**

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 2013
Time and date of AGM	11.45 a.m. (Zurich time) on 28 November 2013
Announcement of results of the AGM	28 November 2013

*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  
Stanley Chou  
Charles Isaac

*Registered office:*

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

21 October 2013

Dear Shareholders

The annual report and accounts of the Company for the financial year ended 30 June 2013 were published and posted to Shareholders on 31 October 2013 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 the Company's inaugural annual general meeting. For the ease of reference of Shareholders, the Notice of AGM and the business to be considered at the AGM is reproduced on pages 7 and 8 of this document.

The AGM will be held on 28 November 2013 at Constaffelsaal at Haus zum Rueden, Limmatquai 42, 8001 Zurich, Switzerland. Ahead of the formal AGM, the Investment Manager will provide an update on the investment environment in Vietnam and on the portfolio commencing at 11:00 a.m (local time) and all shareholders are welcome to attend this update. After the update has concluded, the formal business of the AGM will commence at 11:45 a.m (local time).

The Board 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 of this document.

The AGM provides an opportunity for you to ask the Board and the Investment Manager questions about the Resolutions and 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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company convened for 11.45 a.m local time on 28 November 2013 at Constaffelsaal at Haus zum Rueden, Limmatquai 42, 8001 Zurich, Switzerland;
"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;
"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 document;
"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 " <b>Shareholders</b> " 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 first Annual General Meeting of the Company will be held at 11.45 a.m local time on 28 November 2013 at Constaffelsaal at Haus zum Rueden, Limmatquai 42, 8001 Zurich, Switzerland for the purpose of considering and, if thought fit, passing the following resolutions which, as to resolutions 1 to 4, will be proposed as ordinary resolutions and as to resolution 5 as a special resolution:

- Resolution 1 – ordinary resolution** To receive and adopt the financial statements for the year ended 30 June 2013, with the reports of the directors and auditors thereon.
- Resolution 2 – ordinary resolution** To re-appoint Mr. Nicholas Brooke as a director of the Company, who retires by rotation.
- Resolution 3 – ordinary resolution** To re-appoint Mr. Nicholas Allen as a director of the Company, who retires by rotation.
- Resolution 4 – ordinary resolution** **THAT** the aggregate cap on the total remuneration paid to the Directors as a group in respect of any 12-month period (as referenced in article 124 of the Company's articles of association) be and is hereby increased to USD300,000.
- Resolution 5 – special resolution** **THAT** article 56 of the Company's articles of association be and is hereby amended by the deletion of the words "twenty five per cent" and their replacement with the words "fifteen per cent".

Dated: 21 October 2013

By Order of the Board

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

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 2013**

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 2013. 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 and resolution 5 as a special resolution

### **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 2013.

### **Resolutions 2 – 3: 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 Brooke and Mr Allen will each retire at the AGM and stand for re-appointment.

### **Resolution 4: Increase in aggregate cap on Directors' remuneration**

The Board is proposing an ordinary resolution, pursuant to Article 124 of the Articles to increase the aggregate annual cap on the total remuneration paid to the Directors from USD150,000 to USD300,000. In the first year following implementation of this resolution, the total remuneration paid to Directors fees will be increased to a total of USD225,000. This will enable the current subsidy by the Investment Manager of Directors' remuneration to be removed. In the second year, the total remuneration payable to Directors fees will be increased to a maximum of no more than USD300,000. This will be offset by a reduction of USD75,000 in the annual management fee payable by the Company to the Investment Manager with effect from the same time.

### **Resolution 5: Decrease in threshold for requisition of general meetings by Shareholders**

The Board is proposing a special resolution to amend Article 56 of the Articles to reduce the threshold at which Shareholders can require that the Board convene an extraordinary general meeting from 25 percent to 15 percent of the Company's outstanding Shares.