

Company name **Vietnam Enterprise**
Headline **Re: Shareholdings etc**

COMPANY ANNOUNCEMENT

For Immediate Release

21 May 2004

Vietnam Enterprise Investments Limited **(the “Company”)**

Re: Shareholdings in Excess of 10%

The Directors wish to advise that following the conversion of ‘C’ Shares into Redeemable Shares the registered shareholders currently holding more than a 10% interest in the issued Redeemable Shares of the Company as at 21 May 2004 are as follows

<u>Registered shareholders</u>	<u>Number of Redeemable Shares held</u>	<u>Percentage of total Redeemable Shares in issue</u>
Citivic Nominees Limited	68,512,497	69.08%
Kredietbank Luxembourg Clearstream Account	23,581,084	23.78%

The Directors also wish to advise that with effect from 13 February 2004 the name of the Company’s Sub-Administrator and Assistant Secretary has changed from Fortis Fund Services (Asia) Limited to Fortis Prime Fund Solutions (Asia) Limited.

Enquiries:

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