

COMPANY ANNOUNCEMENT

For Immediate Release

17 May 2007

Vietnam Enterprise Investments Limited
(the “Fund”)

Re: Notification of Interests as at 31 December 2006

The Directors of Vietnam Enterprise Investments Limited (the “Fund”) wish to announce that:

(a) the following shareholders have a shareholding in excess of 10% in the issued share capital of the Fund as at 31 December 2006:

<u>Shareholder</u>	<u>Number of Redeemable Shares held</u>	<u>Percentage of total Redeemable Shares in issue</u>	<u>Number of Conversion Shares held</u>	<u>Percentage of total Conversion Shares in issue</u>
Citivic Nominees Limited	103,071,396	85.90%	120,306,238	80.20%
Kredietbank Luxembourg Clearstream Account	14,598,175	12.17%	29,693,762	19.80%

(b) Dominic Scriven and John Shrimpton, Directors of the Fund, have indirect interests in the share capital of the Fund as they are also shareholders of Dragon Capital Group Limited, which holds the management shares of the Fund. Dragon Capital Group Limited is also the ultimate parent company of the Investment Manager and Dragon Capital Markets Limited. As at 31 December 2006, Dragon Capital Markets Limited also beneficially held 1,409,063 redeemable shares (1.17%) and 810,147 conversion shares (0.54%) of the Fund for proprietary trading purposes.

Richard McKegey, a Director of the Fund, is also a director of NIG Asian Investments Ltd., a wholly-owned investment vehicle of the National Bank of Kuwait, which is a beneficial shareholder of the Company, holding 1,500,000 redeemable shares (1.25%) and 500,000 conversion shares (0.33%) as at 31 December 2006.

As at 31 December 2006, Peter William C.M.G., a Director of the Fund, beneficially owned 93,708 redeemable shares (0.08%) of the Fund.

Wong Sin Foong, a Director of the Fund, is also a Country Manager for the International Finance Corporation, which is a shareholder of the Fund, holding 6,932,568 redeemable shares (5.78%) and 6,000,000 conversion shares (4%) of the Fund as at 31 December 2006.

Harmut Giesecke, a Director of the Fund, is also a director of Capital International, which is a shareholder of the Fund, holding 11,987,020 redeemable shares (9.99%) and 14,997,000 conversion shares as at 31 December 2006.

Enquiries

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