

Company name **Vietnam Enterprise**
Headline **Change of Custodian etc**

RNS Number : 6322J
Vietnam Enterprise Investments
01 July 2011

COMPANY ANNOUNCEMENT

For Immediate Release

1 July 2011

Vietnam Enterprise Investments Limited (the "Fund")

Re: Change of Custodian Change of Administrator Change of Registered Office and Appointment of Company Secretary

The Board of Directors of the Fund wishes to announce the following changes:

Change of Custodian

Standard Chartered Bank (the "**Custodian**") has been appointed to serve as custodian to the Fund pursuant to a Custodian Agreement dated 30 May 2011 ("Custodian Agreement"). The Custodian will replace Credit Suisse International, Dublin Branch, with this role with effect from 1 July 2011.

The Custodian is responsible for the safekeeping of all of the assets of the Fund except margin deposited with brokers.

The Custodian was incorporated by Royal Charter in 1853. It is an international bank established under the laws of the United Kingdom and is regulated by the Financial Services Authority (FSA). As of 31 March 2011, the Custodian had more than US\$730 billion of assets under custody.

The Custodian Agreement may be terminated by either party on not less than ninety (90) days written notice to the other or earlier in certain circumstances specified in the Custodian Agreement.

The Custodian shall be liable to the Company and the Shareholders for any loss suffered by them as a result of its unjustifiable failure to perform its obligations or its improper performance of them. The Custodian is entitled to be indemnified against all actions, proceedings, claims, costs, demands and expenses which may be brought against, suffered or incurred by the Custodian by reason of its performance of its duties under the Custodian Agreement otherwise than as a result of its unjustifiable failure to perform its obligations or its improper performance of them.

The Custodian will be paid by the Company fees accruing and calculated daily and paid monthly in arrears at a rate of 0.05% per annum of the Net Asset Value of the Company (on the last Dealing Day of each month) subject to a minimum monthly fee of US\$500. In addition, the Custodian shall be reimbursed for all sub-custody fees and

charges (charged at a normal commercial rate).

Change of Administrator

Standard Chartered Bank (the "Administrator") has been appointed to the Fund pursuant to an administrator agreement dated 30 May 2011 (the "Administration Agreement"). The Administrator will replace Credit Suisse Administration Services (Cayman) Ltd, with this role with effect from 1 July 2011.

The responsibilities of the Administrator include:

- i) arranging for the issue, redemption and valuation of participating shares;
- ii) maintaining the Fund's principal corporate records, books of accounting and generating the Net Asset Value of the Fund;
- iii) maintaining the accounting books and records of the Fund; and
- iv) general administration of the Fund

The Administration Agreement may be terminated by either party on not less than ninety (90) days written notice to the other or earlier in certain circumstances specified in the Administration Agreement.

The Administrator shall be liable to the Company and the Shareholders for any loss suffered by them as a result of its unjustifiable failure to perform its obligations or its improper performance of them. The Administrator is entitled to be indemnified against all actions, proceedings, claims, costs, demands and expenses which may be brought against, suffered or incurred by the Administrator by reason of its performance of its duties under the Administration Agreement otherwise than as a result of its unjustifiable failure to perform its obligations or its improper performance of them.

The Administrator will be paid by the Company fees accruing and calculated daily and paid monthly in arrears at a rate of 0.06% per annum of the Net Asset Value of the Company (on the last Dealing Day of each month) subject to a minimum monthly fee of US\$7,000. In addition, the Administrator shall be reimbursed for all sub-custody fees and charges (charged at a normal commercial rate).

Change of Registered Office and Company Secretary

The Fund's registered office is moving to the offices of ATC Trustees (Cayman) Limited at Landmark Square, 3rd Floor, 64 Earth Close, P.O. Box 30592 Grand Cayman KY1-1203, Cayman Islands with effect from 1 July 2011.

The Board of Directors also wishes to announce that the Fund has appointed ATC Asia Corporate Services Limited as company secretary and registrar.

Enquiries

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