

Company name

**Vietnam Enterprise**

Headline

**Notice of Annual General Meeting**

RNS Number : 0315P

Vietnam Enterprise Investments

27 September 2011

**THIS NOTICE AND THE ACCOMPANYING DOCUMENTS ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to any aspect of this Notice, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in Vietnam Enterprise Investments Limited (the "Company"), you should at once hand this Notice to the purchaser or to the bank, stockbroker or other agent through which the sale was effected for transmission to the purchaser.

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**VIETNAM ENTERPRISE INVESTMENTS LIMITED  
(Incorporated in the Cayman Islands with Limited Liability)**

**NOTICE OF ANNUAL GENERAL MEETING**

**ordinary business including**

**RE-ELECTION OF DIRECTORS**

**ISSUANCE OF AN ADDITIONAL MAXIMUM 10% OF REDEEMABLE SHARES**

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Those directors of the Company ("the Directors"), whose names appear on page 1 of the enclosed letter from the Acting Chairman, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

27 September, 2011

## IMPORTANT NOTICE

The statements, including any forward-looking statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them, and service of this document shall not give rise to any implication that there has been no change in the facts set out in this document since such date.

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They include statements regarding the intentions, beliefs or current expectations of the Company or the Investment Manager of the Company concerning, amongst other things, the investment performance prospects of the Company and the markets in which it invests. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. A number of factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements are not guarantees of future performance. The Company's actual investment performance may differ materially from the impression created by the forward-looking statements contained in this document. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of the Company and the environment in which it will operate in the future. All forward-looking statements included in this document are based on information available to the Company on the date of this document. Shareholders should not place undue reliance on such forward looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statements, save as required by the rules of the Irish Stock Exchange or other law or regulation applicable to the Company.

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**LETTER FROM THE ACTING CHAIRMAN**

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**VIETNAM ENTERPRISE INVESTMENTS LIMITED**

(Incorporated in the Cayman Islands with Limited Liability)

*Non-Executive Directors, Independent of the Investment Manager:*      *Investment Manager:*

Hartmut Giesecke  
Wolfgang Bertelsmeier  
Derek Loh

Enterprise Investments Management  
Limited  
c/o 1901 Me Linh Point  
2 Ngo Duc Ke, District 1  
Ho Chi Minh City  
Vietnam

*Other Non-Executive Directors:*  
Dominic Scriven

*Registered office:*  
ATC Trustees (Cayman) Limited  
Landmark Square, 3rd Floor, 64 Earth  
Close, P.O. Box 30592  
Grand Cayman KY1-1203, Cayman  
Islands

To the shareholders of Vietnam Enterprise Investments Limited (the 'Company')

27 September, 2011

Dear Shareholder,

**ANNUAL GENERAL MEETING**

**RE-ELECTION OF DIRECTORS**

**ISSUANCE OF AN ADDITIONAL MAXIMUM 10% OF REDEEMABLE SHARES**

**INTRODUCTION**

I have pleasure in enclosing the notice (the "Notice") of the sixteenth Annual General Meeting of the Company (the "2011 AGM") to be held at 1901 Me Linh Point, 2 Ngo Duc Ke, District 1, Ho Chi Minh City, Vietnam on 20 October 2011 at 11.00 am (Vietnam time).

As you will see from the Notice, the 2011 AGM includes a resolution for the re-election of the directors of the Company (the "Directors"), the re-appointment of KPMG as auditor, the adoption of the Annual Report and Financial Statements of the Company, as well as the issuance of an additional maximum 10% of redeemable shares of par value US\$0.01 each in the Company ("Redeemable Shares").

## **BACKGROUND ON THE AGM RESOLUTIONS**

### **Ordinary Business**

The ordinary business to be conducted at the 2011 AGM includes the following:

#### **1. Accounts and Auditors**

Adoption of the annual accounts, the approval of the re-appointment of KPMG as the auditor of the Company and the grant of authority to the Board to fix the remuneration of the auditor.

Copies of the Company's annual report and accounts for the year ended 31 December 2010 have been sent to all shareholders. If you have not yet received a copy of the annual report and accounts, you may contact Ms. Ha Tran (tel: +848 3 823 9355 / email: hatran@dragoncapital.com), or Standard Chartered's Fund Services - Alternative Investment Operations (tel.: +65 6305 1760 / e-mail: sg.alternative-investment-ops@sc.com).

#### **2. Board Composition**

The Company's Chairman, Richard McKegney resigned on 2 September 2011. Mr. McKegney had served 16 years as a director of the Company, during which time the Company grew and weathered two serious economic downturns. The Company would like to express its sincere gratitude to Mr. McKegney for his dedicated service over the period.

A further matter of ordinary business is the re-election of each of the remaining directors independent of the Investment Manager, Hartmut Giesecke, Wolfgang Bertelsmeier, and Derek Loh. Hartmut Giesecke, Wolfgang Bertelsmeier and Derek Loh each offers to extend his services as a Director following the expiration of his term at the 2011 AGM. Dominic Scriven submits himself for re-election, although not required to do so under the Articles.

#### **3. Issuance of up to an Additional Maximum 10% of Redeemable Shares**

A further matter of ordinary business to be considered at the 2011 AGM is a resolution that would authorise the Board to issue additional Redeemable Shares having an aggregate nominal value of up to 10% of the aggregate nominal value of the Redeemable Shares in issue at the time of the 2011 AGM. The authority for such a share issuance has been routinely sought and obtained at prior AGMs, and the Board expects that this authority, if the renewal of the authorisation is approved, will only be utilised if market circumstances are favourable to raising capital to take advantage of investment opportunities that may arise.

The Articles require the Company to issue such new Redeemable Shares at a price per

share no lower than the NAV per share of the Redeemable Shares in issue at the time of such issuance(s). The Company's authority to make such issuance(s) would be effective only until the next AGM of the Company to be held in the year 2012. Any such new Redeemable Shares would rank *pari passu* in all respects with the existing Redeemable Shares. Moreover, no part of such issuance(s) of new Redeemable Shares will be offered to Shareholders of the Company on a pre-emptive basis.

The aggregate nominal value of the Redeemable Shares currently in issue is US\$ 1,738,230.00 which is determined by multiplying the number of Redeemable Shares that are issued and outstanding (173,823,000) by the par value of those shares (US\$0.01). No further issuances of Redeemable Shares are planned prior to the 2011 AGM. Accordingly, the maximum number of new Redeemable Shares that could be issued on the basis of the above resolution, if approved, would be 17,382,300 (with aggregate nominal value of US\$ 173,823.00). Adoption of this resolution will not ensure that any new Redeemable Shares will be issued or that an issuance, if it occurs, will be the maximum amount allowable (17,382,300 shares) or any particular fraction thereof, but it will provide the Board with the authority to make issuance(s) of new Redeemable Shares in one or more transactions at its discretion, subject to a maximum number of 17,382,300 Redeemable Shares being issued.

#### **RECOMMENDATION ON ORDINARY BUSINESS**

The Directors consider that approval of all the items of ordinary business is in the Company's best interests and in the best interest of the Company and the shareholders as a whole and recommend that you **VOTE IN FAVOUR** of the ordinary resolutions to be proposed at the 2011 AGM.

#### **VOTING BY PROXY AND THROUGH DEPOSITORIES**

Registered shareholders (principally Euroclear and Clearstream) in the Company should complete, and persons who hold shares through Euroclear or Clearstream Banking, Luxembourg ('Clearstream') should request Euroclear or Clearstream to complete the enclosed Proxy Form for the 2011 AGM and return it by fax to +65 6305 1760 or by e-mail: [sg.alternative-investment-ops@sc.com](mailto:sg.alternative-investment-ops@sc.com) (with original to follow by post) to Standard Chartered @ Changi, 7 Changi Business Park Crescent, Level 3, Singapore 486028 (marked for the attention of Fund Services - Alternative Investment Operations) as soon as possible and, in any event, so as to arrive not later than 11:00 am (Vietnam time) on 19 October 2011. Completing a Proxy Form will not preclude Shareholders from attending the 2011 AGM and voting in person (or by corporate representative) if they wish to do so. If any assistance is required, please contact the following help lines:

- Euroclear Help line : +322 224 2199
- Clearstream Help line : +352 2433 8068

#### **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the Memorandum and Articles of Association of the Company will be available for inspection at the offices of ATC Trustees (Cayman) Limited of Landmark Square, 3rd Floor, 64 Earth Close, P.O. Box 30592 Grand Cayman KY1-1203, Cayman Islands or Standard Chartered @ Changi, 7 Changi Business Park Crescent, Level 3, Singapore 486028 during normal business hours until the day preceding the AGM and at the 2011 AGM itself.

Yours faithfully,

Hartmut Giesecke  
Acting Chairman

## APPENDIX

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### NOTICE OF ANNUAL GENERAL MEETING

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**VIETNAM ENTERPRISE INVESTMENTS LIMITED**  
(Incorporated in the Cayman Islands with Limited Liability)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Vietnam Enterprise Investments Limited (the "Company") will be held at 1901 Me Linh Point, 2 Ngo Duc Ke, District 1, Ho Chi Minh City, Vietnam on 20 October 2011 at 11.00 am (Vietnam time) to consider and, if thought fit, pass the following resolutions:

#### AGENDA

#### ORDINARY RESOLUTIONS

##### Ordinary Business:

- (1) To receive and adopt the audited financial statements for the year ended 31 December, 2010 together with the auditor's and Directors' reports thereon.
- (2) To re-appoint KPMG Ltd. of Vietnam as auditor of the Company and to authorise the Board to fix their remuneration.
- (3) To re-elect Hartmut Giesecke as a Director of the Company.
- (4) To re-elect Wolfgang Bertelsmeier as a Director of the Company.
- (5) To re-elect Derek Loh as a Director of the Company.
- (6) To re-elect Dominic Scriven as a Director of the Company.
- (7) To authorise the Directors of the Company to issue, in one or more transactions an additional amount of Redeemable Shares having an aggregate nominal value of up to 10% of the aggregate nominal value of the Redeemable Shares in issue as of the date of this Resolution, such issue of shares to be at a price per share not less than the Net Asset Value per share of the Redeemable Shares in issue at the time of such issuance, and such authority to be effective until the Annual General Meeting of the Company to be held in the year 2012.

By Order of the Board  
ATC Asia Corporate Services Limited  
*Secretary*

27 September, 2011

##### *Registered Office:*

ATC Trustees (Cayman) Limited  
Landmark Square, 3rd Floor, 64 Earth Close, P.O. Box 30592  
Grand Cayman KY1-1203, Cayman Islands.

Notes:

1. A member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company. A form of proxy in respect of the above Meeting is enclosed with this Circular as a separate document for despatch to shareholders of the Company.
2. Proxy forms must be deposited at Standard Chartered @ Changi, 7 Changi Business Park Crescent, Level 3, Singapore 486028(Fax No. +65 6305 1760 or E-mail: sg.alternative-investment-ops@sc.com)no later than 24 hours prior to the time specified above for the holding of the Annual General Meeting. If the signed form of proxy is signed by fax or e-mail, the original should be followed by post.

**VIETNAM ENTERPRISE INVESTMENTS LIMITED**

(Incorporated in the Cayman Islands with Limited Liability)

Form of proxy for use by shareholders at the Annual General Meeting convened to be held at 1901 Me Linh Point, 2 Ngo Duc Ke, District 1, Ho Chi Minh City, Vietnam on 20 October 2011 at 11.00 am (Vietnam time).

I/We \_\_\_\_\_ (note 1) \_\_\_\_\_ of \_\_\_\_\_ being the holder(s) of \_\_\_\_\_ (note 2) Redeemable Shares of US\$0.01 each of the above-named Company hereby appoint the Chairman of the meeting or, failing whom, \_\_\_\_\_ of \_\_\_\_\_ (note 3), to act as my/our proxy at the Annual General Meeting of the Company to be held on 20 October, 2011 at 11:00 am (Vietnamtime) and at any adjournment thereof and to vote on my/our behalf as directed below.

**Ordinary Business:**

<b>ORDINARY RESOLUTIONS</b>	<b>*FOR</b>	<b>*AGAINST</b>
<b>THAT</b> the audited financial statements for the year ended 31 <sup>st</sup> December 2010 together with the auditor's and Directors' reports thereon be adopted.	<input type="radio"/>	<input type="radio"/>
<b>THAT</b> KPMG Ltd. of Vietnam be re-appointed as auditor of the Company for the ensuing year at a fee to be agreed by the Directors.	<input type="radio"/>	<input type="radio"/>
<b>THAT</b> Hartmut Giesecke be re-elected as a Director of the Company.	<input type="radio"/>	<input type="radio"/>
<b>THAT</b> Wolfgang Bertelsmeier be re-elected as a Director of the Company.	<input type="radio"/>	<input type="radio"/>
<b>THAT</b> Derek Loh be re-elected as a Director of the Company.	<input type="radio"/>	<input type="radio"/>
<b>THAT</b> Dominic Scriven be re-elected as a Director of the Company.	<input type="radio"/>	<input type="radio"/>
<b>THAT</b> the Directors of the Company be authorised to issue,	<input type="radio"/>	<input type="radio"/>

<p>in one or more transactions an additional amount of Redeemable Shares having an aggregate nominal value of up to 10% of the aggregate nominal value of the Redeemable Shares in issue as of the date of this Resolution, such issue of shares to be at a price per share not less than the Net Asset Value per share of the Redeemable Shares in issue at the time of such issuance, and such authority to be effective until the Annual General Meeting of the Company to be held in the year 2012.</p>		
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\* Please indicate how you wish the proxy to vote on your behalf by placing a tick in the appropriate box. The underlined boxes indicate the votes as recommended by the Board of the Company.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 2011.

Shareholder's Signature: \_\_\_\_\_ (notes 4 and 5)

**Notes:**

1. *Full name(s) and address(es) to be inserted in BLOCK CAPITALS.*
2. *Please insert the number of shares registered in your name(s); if no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).*
3. *A proxy need not be a member of the Company. If any proxy other than the Chairman of the Meeting is appointed, delete the words "the Chairman of the meeting, or failing whom" and insert the name and address of the person appointed as your proxy in the space provided.*
4. *In the case of joint holders, this form of proxy must be signed by the member whose name stands first on the register of members.*
5. *This form of proxy must be signed by the appointor, or his attorney duly authorised in writing, or if such appointor is a corporation, either under its Common seal or under the hand of an officer or attorney so authorised.*
6. *If this form is returned duly signed but without a specific direction, the proxy will vote or abstain at his discretion. The proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting.*
7. *In order to be valid, this form of proxy together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that authority must be deposited with the office of Standard Chartered @ Changi, 7 Changi Business Park Crescent, Level 3, Singapore 486028 (Fax No. +65 6305 1760 or E-mail: [sg.alternative-investment-ops@sc.com](mailto:sg.alternative-investment-ops@sc.com)) no later than 24 hours before the time for holding the Meeting or adjourned Meeting. If the signed form of proxy is sent by fax or email, the original should be followed by post.*
8. *Any alterations made to this form should be initialled by the person who signs it.*

This announcement has been issued through the Companies Announcement Service of the Irish Stock Exchange.

END

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