

COMPANY ANNOUNCEMENT

For Immediate Release

17th June 2021

VIETNAM PHOENIX FUND LIMITED

Re: Final Cash Distribution of Class C shares

Following the final redemption (the “**Final Redemption**”) of all Class C Shares (ISIN KYG2886W1078) (“**Private Equity Shares**”) on 25 March 2021, the Directors of Vietnam Phoenix Fund Limited (the “**Company**”) wish to announce the final cash distribution to the former registered holders of the Private Equity Shares. Under the Final Redemption, the full account redemption price of the Private Equity Shares was USD0.2366 per Private Equity Share (the “**Redemption Price**”), amounting to aggregate redemption proceeds of USD25,971,305.65. In determining the Final Redemption, the Company reserved and withheld cash of approximately USD200,000 attributable to the Private Equity Shares (equivalent to USD0.0018 per Private Equity Share), which was utilised to settle any accrued costs, expenses and liabilities attributable to the Private Equity Shares.

Considering all current known payables attributable to the Private Equity Shares (other than the cost of the 2021 Audit), the gross cash attributable to the Private Equity Shares is USD 198,714.91. The Company will make a cash distribution of USD 173,764.07 to the former registered holders of the Private Equity Shares on the same pro-rated basis as their holdings of Private Equity Shares recorded as at close of business GMT on 28 February 2021 and in accordance with the rights attaching to the Private Equity Shares.

With 109,768,832 Private Equity Shares in issue on 28 February 2021, this is a payment of USD 0.001583 per Private Equity Share (“Final Settlement”). The value date of the payment of the Final Settlement will be 21 June 2021.

The Company will retain the remaining USD24,950.84 to settle all other estimated and unforeseen costs, expenses and liabilities attributable to the Private Equity Shares. Consistent with the resolution approved by Private Equity Shareholders at the Company’s Extraordinary General Meeting held on 30 December 2020, the Board is authorised to donate any remaining surplus assets attributable to the Private Equity Shares amounting to a maximum of USD25,000.00 to Saigon Children’s Charity.

Enquiries:

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