

## COMPANY ANNOUNCEMENT

*For Immediate Release*

*1 March 2017*

### **VIETNAM PHOENIX FUND LIMITED**

#### **Re: Second Compulsory Redemption of Class B shares**

The Directors of Vietnam Phoenix Fund Limited (the "**Company**") announce a second compulsory redemption of Class B Shares (ISIN KYG9363R1130) ("**Realisation Shares**").

The Investment Objective for the Realisation Shares is to realise assets in an orderly manner and return cash promptly by means of pro rata compulsory redemptions of registered holdings of Realisation Shares. On 17 February 2017, the Company redeemed 116,186,241 Realisation Shares (equivalent to 50 per cent. of the Realisation Shares issued on 1 January 2017).

The Company announces a second compulsory redemption of 111,538,791 Realisation Shares (equivalent to 48 per cent. of the Realisation Shares issued on 1 January 2017). Redemptions will be allocated in a pro rata proportion of each registered shareholder's total holding of Realisation Shares, subject to rounding down fractional entitlements to the nearest whole Realisation Share.

The redemption price will be based on the net asset value of each Realisation Share as at 25 January 2017, namely USD0.5422 per Realisation Share. The value date for payment of the second compulsory redemption of Realisation Shares will be 10 March 2017.

The Company currently intends to announce a third and final compulsory redemption of Realisation Shares no later than 31 March 2017, following which all Realisation Shares issued on 1 January 2017 will have been redeemed.

#### **Enquiries:**

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