

This Notice is sent to you as a Private Equity Shareholder in Vietnam Phoenix Fund Limited. It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, bank manager, solicitor or attorney or other professional adviser. If you have sold or otherwise transferred your holding in Vietnam Phoenix Fund Limited, please send this Notice (or, if applicable, a copy) and the accompanying documents to the stockbroker, bank manager, or other agent through whom the sale was effected for transmission to the purchaser or transferee.

NOTICE OF EXTRAORDINARY GENERAL MEETING

VIETNAM PHOENIX FUND LIMITED

(an exempted company incorporated with limited liability under the laws of the Cayman Islands with registration number 173941)

Notice is hereby given that the extraordinary general meeting of Vietnam Phoenix Fund Limited will be held at the offices of DMS Corporate Services Ltd., Suite 5B201, 2nd Floor, One Nexus Way, Camana Bay, Grand Cayman KY1-1108, Cayman Islands, on 30 December 2020 commencing at 9.00 a.m. (Cayman Islands time) for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution.

Ordinary Resolution

THAT:

- (i) the fixed life of the Private Equity Pool (as defined in the Supplement dated January 2017 and which are the assets attributable to the Private Equity Shares) be extended from the earlier of the date on which the last Private Equity Shares are redeemed and 31 December 2020 to the earlier of the date on which the last Private Equity Shares are redeemed and 31 March 2021 (the **Extension**);
- (ii) that the supplement to the private offering memorandum relating to the Extension as tabled at the meeting be and is hereby approved and that such supplement be filed with the Cayman Islands Monetary Authority and the Directors be and are hereby authorised and directed to take all such other action as may be reasonably necessary to enable the Extension to be implemented; and
- (iii) subject to the completion of the redemption and cancellation of the Private Equity Shares and extinguishing all costs, expenses and liabilities attributable to the Private Equity Pool, the Board is authorised to donate any surplus assets amounting to a maximum of US\$25,000 to [Saigon Children’s Charity].

The Board believe the resolutions are in the best interests of the Company and its Private Equity Shareholders as a whole and urge you to vote in favour of the resolutions.

By order of the Board
For and on behalf of
DMS Corporate Services Ltd.
Suite 5B201, 2nd Floor
One Nexus Way, Camana Bay
PO Box 1344
Grand Cayman KY1-1108
Cayman Islands

Registered Office
Suite 5B201, 2nd Floor
One Nexus Way, Camana Bay
PO Box 1344
Grand Cayman KY1-1108
Cayman Islands

21 December 2020

Notes

1. **Entitlement to Attend and Vote**

Only holders of Private Equity Shares registered in the Company's register of members at 9.00 a.m. (Cayman Islands time) on 30 December 2020 shall be entitled to attend and vote at the EGM in respect of the number of Private Equity Shares registered in their name at that time. Changes to entries on the register of members after 9.00 a.m. (Cayman Islands time) on 30 December 2020 shall be disregarded in determining the rights of any person to attend, speak and vote at the EGM.

2. **Appointment of Proxies**

2.1 A Private Equity Shareholder registered in the Company's register of members at 9.00 a.m. (Cayman Islands time) on 30 December 2020 and entitled to vote is entitled to appoint a proxy to exercise all or any of their rights to attend and vote at the EGM (or any adjournment of that meeting). A proxy does not need to be a member of the Company but must attend the EGM to represent the Private Equity Shareholder. A proxy may only be appointed using the procedures set out in these notes and the notes in the Form of Proxy.

2.2 The notes in the Form of Proxy explain how to direct a proxy how to vote, or abstain from voting, on the resolutions to be considered at the EGM. To appoint a proxy using the Form of Proxy, the Form of Proxy must be completed and signed in accordance with the instructions given on it and sent (as a pdf file) by email (with the original to follow by mail) as soon as possible and, in any event, by no later than 9.00 a.m. (Cayman Islands time) on 29 December 2020 to:

DMS Corporate Services Ltd.
Suite 5B201, 2nd Floor, One Nexus Way, Camana Bay, PO BOX 1344
Grand Cayman KY1-1108
Cayman Islands

Attn: DMS Corporate Team

Email: dwsvietnamfund@dmsgovernance.com

DMS Corporate Services Ltd. will acknowledge receipt of any Forms of Proxy received by email within 24 hours. In the event that a Private Equity Shareholder has submitted a Form of Proxy but received no such confirmation, they should call DMS Corporate Services Ltd. on +1 (345) 949-2777 to check whether their Form of Proxy has been received.

In the case of a Private Equity Shareholder that is a company, the Form of Proxy must be executed under its seal or signed by an officer, attorney or other person authorised by the company to do the same. Any power of attorney or other authority under which the Form of Proxy is signed (or a notarially certified copy of such power or authority) must accompany the Form of Proxy.

2.3 Appointment of a proxy will not preclude a Private Equity Shareholder from attending the EGM and voting in person.

3. **Queries Regarding the EGM**

If Private Equity Shareholders have any queries regarding the EGM they should contact the Company by email at dwsvietnamfund@dmsgovernance.com. Please note that the Company can only give procedural advice and is not authorised to provide investment advice.