



Press Release

VINACAPITAL LAUNCHES NEW TECHNOLOGY FUND

(DFJ VinaCapital L.P.: Pioneering the Technology Investment Frontier in Vietnam)

Ho Chi Minh City, Vietnam, October 18, 2006 – VinaCapital announces the launch of its latest fund, the US\$50-million DFJ VinaCapital L.P.

VinaCapital, the leading investment management firm in Vietnam is teaming up with Silicon Valley's premier VC firm Draper Fisher Jurvetson (DFJ) to launch a US\$50 million technology frontier fund.

The unique feature of the fund is the collaboration with DFJ. For the first time in Vietnam, a fund manager can empower entrepreneurs and companies with deepened technological experience and best practices from a proven track record of success by DFJ affiliates around the world. The fund's team has investment managers with combined Silicon Valley expertise as well as on-the-ground Vietnam operating environment.

Tim Draper, founder and Managing Partner of DFJ, is confident about the potential of the venture investment industry in Vietnam. "Vietnam is now ripe and ready for venture capital investing. And here, we at DFJ have decided to pursue the obvious opportunity created by the opening up of this extraordinary and very entrepreneurial country. We definitely look forward to the exciting market in Vietnam and are happy to be part of this growth." said Tim Draper.

"VinaCapital's strategic partnership with DFJ is certainly a major milestone for VinaCapital Group. I have great faith that it will bring Vietnam's technology entrepreneurship and venture investment sector to a world-class standard," Don Lam, co-founder and Managing Partner of VinaCapital Group commented on the partnership.

"We will invest in will invest in Vietnamese companies to accelerate technology adoption locally and to foster development of innovative technologies with potential for global distribution." added Louis Nguyen, the fund's manager who has experience from both ends of the globe. Mr. Nguyen will manage the day-to-day operations of the fund.

DFJ VinaCapital L.P. seeks to invest in opportunities that complement the expertise and successful ventures of its partners in technology initiatives and to further expand the Internet penetration in Vietnam. The fund will also provide local entrepreneurs with capital to help nurture important technologies and products developed in Vietnam. Examples of initial focus areas include wireless communications, broadband applications for consumers, Internet and privatization of state-owned telecom spin-offs.

The fund has already invested in one such company, a Vietnamese internet portal. The funding will enable the portal company to capitalize on a significant market opportunity and, more specifically, to expand into new segments, growing nationally, and bolster its sales and marketing activities



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About VinaCapital

VinaCapital Group is the leading asset management, corporate finance, and real estate firm in Vietnam, with unrivalled experience in the emerging local market. The firm leverages this experience and its strategic relationships to create and deliver investment products, strategic financing, and merger and acquisition services. VinaCapital's overarching objective is to create and realize value for its investors and clients. VinaCapital currently managing over \$500 million in assets and employs over 80 professionals in Ho Chi Minh City, Hanoi, and Hong Kong. More info at www.vinacapital.com

About Draper Fisher Jurvetson

Draper Fisher Jurvetson, founded in 1985, is the only venture capital firm with global presence through a network of affiliated funds, with offices in more than 30 cities around the world and approximately \$3.5 billion in capital commitments. The Silicon Valley-headquartered DFJ's mission is to identify, provide capital for, and serve extraordinary entrepreneurs anywhere who want to change the world. Over the past twenty years, DFJ has been proud to back approximately 300 companies across a myriad of sectors including such industry changing catalysts as Hotmail (acquired by MFST), Baidu (BIDU), Skype (acquired by EBAY), United Online (UNTD), Overture (acquired by YHOO), Interwoven (IWOV), 411 (acquired by YHOO), Parametric (PMTC), and Digidesign (acquired by AVID). More information at www.dfj.com

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