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VinaCapital Vietnam Opportunity Fund

VOF-owned hotel ranked among world's best

VinaCapital Vietnam Opportunity Fund Limited ("VOF" or "the Company"), an AIM-quoted investment vehicle focused on Vietnam, is pleased to announce that the Sofitel Metropole Hotel in Hanoi has once again made the prestigious Condé Nast Gold List of the world's best places to stay.

This is the fourth time since 2005 that the hotel has made the Condé Nast Gold List, an annual list composed of hotel, resort and cruise selections made by the readers of *Condé Nast Traveler* magazine.

The Sofitel Metropole Hotel, managed by Accor, was the highest ranked Sofitel hotel on the Condé Nast 2009 list. The Metropole, in central Hanoi, is a historic French colonial landmark first built in 1901 and traditionally the home of diplomats and dignitaries visiting Vietnam's capital.

VOF owns a 50 percent stake in the hotel, after increasing its ownership by 14 percent in September 2008.

Stephen O'Grady, VinaCapital's managing director of hospitality, said: "The Sofitel Metropole stands shoulder-to-shoulder with the very best hotels in the world and is an inspiration to the hospitality industry in Vietnam. Most impressive is that the hotel received such a high ranking during a year when it underwent several renovations that included opening new executive floor accommodation, an Italian restaurant, and a soon-to-open spa. With these renovations nearly complete, we expect 2009 to be another stellar year."

More about VinaCapital Group:

VinaCapital is the leading asset management and financial services group in Vietnam. The Group combines its deep market experience and networks to generate strategic investment and financing products, alongside merger and acquisition activities. VinaCapital manages total assets valued at almost USD1.8 billion under its four funds (NAV figures as at 30 November 2008):

- Vietnam Opportunity Fund (VOF) is a USD618 million diversified investment fund that has consistently been among the top performing Vietnam funds.
- VinaLand Limited (VNL) is a USD770 million real estate fund established in March 2006.
- Vietnam Infrastructure Limited (VNI) is a USD334 million fund established in July 2007 as the first fund to invest solely in Vietnam's infrastructure sector.
- DFJ VinaCapital L.P., a USD32 million technology venture capital fund.

VinaCapital also has a dominant stake in VinaSecurities JSC, a brokerage firm. VinaCapital currently employs over 180 investment personnel in its offices in Ho Chi Minh City, Hanoi, Danang, Nha Trang and Hong Kong. More information on the Group can be found at www.vinacapital.com.

Details on VOF are available directly at www.vietnam-opportunity-fund.com.

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