

12 September 2007
Vietnam Opportunity Fund Limited (the "Company")

Monthly Report

The Vietnam Opportunity Fund Limited Monthly Report for the period ended 31 August 2007 has today been issued by VinaCapital Investment Management Ltd, the investment manager of the Company. Electronic copies of the report have been emailed to shareholders and can also be downloaded from the Company's website at www.vietnam-opportunity-fund.com.

Copies of the report will also be available, free of charge from the offices of Grant Thornton Corporate Finance, Grant Thornton House, Melton Street, Euston Square, London NW1 2EP or, the offices of VinaCapital Investment Management Ltd, 17/F, Sun Wah Tower, Ho Chi Minh City, Vietnam, for a period of 30 days from the date of this announcement.