

VIETNAM OPPORTUNITY FUND LIMITED

EXTRAORDINARY GENERAL MEETING

FORM OF PROXY

I/We

(block capitals please)

Of

being (a) holder(s) of Ordinary Shares in the above-named Company hereby appoint the Chairman of the Meeting, or (see Note 2)

as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at 10.00am on **30 June 2008** at the offices of Pacific Alliance Group, 3rd Floor, St. John's Building, 33 Garden Road, Central, Hong Kong SAR and at any adjournment thereof and thereat to vote as indicated below.

Number of Shares held:

Form of Shareholding: Euroclear / Clearstream / Book Register
(*circle as appropriate)

Dated: 2008

Signature(s).....

Completed proxies must be returned to the Fund's Administrator by mail or by facsimile no later than 10.00am (Hong Kong Time) / 3.00am London Time on 27 June 2008, as follows:

By Mail: HSBC Institutional Trust Services (Asia) Limited,
39/F, Dorset House, Taikoo Place
979 King's Road
Hong Kong,
Attn: Investor Services – AFS

By Facsimile: +852 3409 2690
Attention: Investor Services – AFS

Please indicate with an **X** in the spaces below how you wish your vote to be cast.

Special Resolution that the Company cease to continue as presently constituted.

FOR	AGAINST	VOTE WITHHELD

Notes

1. **If Shareholders wish the Company to continue as presently constituted they should mark an "X" in the "AGAINST" box.**
2. *A holder of Ordinary Shares (or the beneficial title thereto) must first have his or her name entered on the register of members (or where Shares are held in Euroclear and/or Clearstream by the relevant nominee on behalf of such holder, be beneficially entitled to such Shares by) not later than 7.00am (London time) on 10 June 2008. Changes to entries in that register after that time shall be disregarded in determining the rights of any holders to attend and vote at such meeting (or to provide voting instructions to the relevant Euroclear and/or Clearstream nominee).*
3. *If any other proxy is preferred, delete the words "the Chairman of the Meeting or," insert the name of the proxy you wish to appoint and initial the alteration. A proxy need not be a member of the Company.*
4. *In the case of a corporation this form of proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised in writing.*
5. *In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members.*
6. *If this form of proxy is returned duly signed but without any indication as to how the person appointed proxy shall vote, he will exercise his discretion as to how he votes and whether or not he abstains from voting.*
7. *To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is executed (or a notarially certified copy of such power of attorney) must be deposited with*
HSBC Institutional Trust Services (Asia) Limited
39/F, Dorset House, Taikoo Place
979 King's Road, Hong Kong
Attn: Investor Services – AFS

by no later than 10.00am (Hong Kong time) / 3.00am London time on 27 June 2008.

The Company will also accept faxed copies of completed proxies sent to
+852 3409 2690
Attn: Investor Services – AFS

provided that such proxies are received by no later than 10.00am (Hong Kong time)/ 3.00am London time on 27 June 2008.
8. *Any alterations made in this form of proxy should be initialled.*
9. *Appointment of a proxy will not preclude a member from attending and voting in person should he subsequently decide to do so.*