

5 February 2008

Vietnam Opportunity Fund Limited (the "Company")

Quarterly Report

The Vietnam Opportunity Fund Limited Quarterly Report for the period ended 31 December 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 VinaCapital Investment Management Limited website at www.vinacapital.com.

Copies of the report will also be available, free of charge from the offices of Grant Thornton Corporate Finance, 30 Finsbury Square, London, EC2P 2YU 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.