

11 December 2006

Vietnam Opportunity Fund Limited (the "Company")

Quarterly report

A Quarterly Report which details the activities of the Company for the period ended 30 September 2006, has been issued by the Manager of the Company. Electronic copies of the report have been emailed to shareholders and can also be downloaded from VinaCapital Investment Management Limited website at

www.vinacapital.com/upload/files

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.