

**10 November 2006**

**Vietnam Opportunity Fund Limited ("VOF" or the "Company")**

**Results of Recent Fund Raising**

The Board of Directors is pleased to announce the completion of the Company's sixth round of fund raising which raised a total of US\$304,619,084.56, by the issue of 127,991,212 new ordinary shares at US\$2.38 per share.

As a result of this transaction, the following information is required to be disclosed in accordance with Rule 17 of the AIM Rules:

Mr. Horst Geicke has subscribed for an additional 375,000 ordinary shares through Commerzbank South East Asia Ltd. This additional subscription brings Mr. Geicke's total shareholding to 1,775,000 ordinary shares, representing approximately 0.71% of the Company's enlarged issued share capital.

Mr. Ben Grigsby has subscribed for 100,000 ordinary shares through Dominion Pension Plan Services, representing approximately 0.04% of the Company's enlarged issued share capital.

Mr. Philip Skevington has subscribed for 10,000 ordinary shares in his own name, representing approximately 0.004% of the Company's enlarged issued share capital.

Application has been made for the 127,991,212 new ordinary shares to be admitted to trading on the AIM market of the London Stock Exchange plc. Admission to trading is expected to take place on Thursday, 16 November 2006.

The Company is pleased to have received follow-on investments from several of its original investors, as well as from several highly reputable new investors.