

VIETNAM HOLDING LIMITED
(the “Company”)

SHAREHOLDER’S PROXY

For use at the annual general meeting of VietNam Holding Limited to be held at the Steigenberger Frankfurter Hof, Am Kaiserplatz, 60311 Frankfurt, Germany on 23 September 2010 at 4:00 pm (or any adjournment thereof).

I/we, the undersigned, being a registered shareholder of ordinary shares in the Company, hereby appoint the Chairman of the meeting or failing him, any director of the Company or (see note 1 below) to be my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at the Steigenberger Frankfurter Hof, Am Kaiserplatz, 60311 Frankfurt, Germany on 23 September 2010 at 4:00 pm and at any adjournment thereof.

This appointment shall remain in full force until revoked by me/us in writing and authorises my/our proxy to vote only as follows:

Please indicate on the following resolutions with an X in the appropriate box opposite each resolution set out in the notice of annual general meeting how you wish your proxy to vote. If no indication is given, your proxy will be deemed to have the authority to vote or abstain from voting.

Ordinary Business	For	Against
1. THAT the report of the Directors and Auditors, and the audited accounts for the Company, for the year ended 30 June 2010 be received and considered.		
2. THAT Min Hwa Hu Kupfer, having submitted herself for re-election, be re-elected as a Director of the Company to hold office in accordance with the Articles of Association.		
3. THAT Professor Rolf Dubs having submitted himself for re-election, be re-elected as a Director of the Company to hold office in accordance with the Articles of Association of the Company.		
4. THAT Nguyen Quoc Khanh having submitted himself for re-election, be re-elected as a Director of the Company to hold office in accordance with the Articles of Association of the Company.		
5. THAT KPMG Audit S.á.r.l., Luxembourg be re-appointed as Auditors of the Company and to authorise the directors to determine their remuneration.		

As Special Business Ordinary Business	For	Against
6. THAT the Directors of the Company be given authority in accordance with the Company's Articles of Association to repurchase in one or more transactions the Company's own issued Ordinary Shares provided that: (i) the maximum number of Ordinary shares authorised to be acquired is 10 per cent. of the Company's Ordinary Shares in issue at the date of this resolution; (ii) the maximum price which may be paid for any Ordinary Share is a price which is less than the latest published Net Asset Value per Ordinary Share at the time of the repurchase; and (iii) any such repurchase shall be made in accordance with all applicable laws and regulations at the time of the repurchase and such authority shall be effective until the next Annual General Meeting of the Company.		
7. THAT the Company's authorised share capital be increased by US\$100,000,000 to US\$200,000,000, divided into 200,000,000 shares of a nominal or par value of US\$1.00 each, and that the Directors be given the authority to make any consequential amendments to the Company's memorandum of association and, to issue such shares as permitted by the Company's Articles of Association and by Cayman Islands laws.		
8. THAT the Directors of the Company be given authority to issue up to 100,000,000 C Shares with a nominal value of US\$1.00 each on such terms as the Directors may determine in their absolute discretion subject to the Articles of Association of the Company and Cayman Islands laws to be set out in a placing document to be prepared by the Company.		

Please return this form of proxy, duly completed and signed, to Vietnam Holding Asset Management Ltd., Gartenstrasse 19, CH-8002 Zurich, Switzerland, so as to be received not less than 24 hours before the time of the annual general meeting or any adjournment thereof.

Dated _____ 2010

Name(s) of Shareholder(s): _____

Signed by Shareholder(s) _____

In the presence of:

Witness: _____

Please fax or email your form of proxy duly completed and signed (with original to follow by mail) no later than 4:00 pm on 22 September 2010 to:

Vietnam Holding Asset Management Ltd.
Gartenstrasse 19
CH-8002 Zurich
Switzerland

Attn: Gyentsen Zatul

Fax No: +41 43 500 2815
Email: gyentsen.zatul@vnham.com

NOTES

1. A member may appoint a proxy of his own choice, who need not be a member of the Company. If such an appointment is made, delete the words "the Chairman of the meeting or failing him, any director of the Company" and insert the name of the person appointed by proxy in the space provided. Please initial any such alteration. Return of a form of a proxy will not preclude a member from attending and voting at the meeting in person should he so decide.
2. If the appointor is a corporation, this form of proxy must be executed under its seal or under the hand of an officer, attorney or other person authorised to sign the same on its behalf. If the appointor is not a corporation, this form of proxy must be executed under the hand of the appointor or of his attorney duly authorised in that behalf.
3. In the case of joint holders, the signature of any one holder will be sufficient but the names of all the joint holders should be stated. The vote of the senior joint holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
4. To be effective this form of proxy must be lodged at Vietnam Holding Asset Management Ltd., Gartenstrasse 19, CH-8002 Zurich, Switzerland not less than 24 hours before the start of the meeting or adjourned meeting and must be accompanied by any power of attorney or other authority under which it is signed or by a notarially certified copy of such power or authority.
5. Any alterations made in the form of proxy should be initialled.