FORM OF PROXY

PXP VIETNAM FUND LIMITED

(Incorporated in the Cayman Islands with Limited Liability with registration number CR-125492)

Form of proxy for use by shareholders at the Annual General Meeting (the "**AGM**") of PXP Vietnam Fund Limited (the "**Company**") to be held at the offices of Charles Adams Ritchie & Duckworth, Zephyr House, 122 Mary Street, George Town, Grand Cayman on 30 May 2014 at 8.00 a.m. (Cayman Islands time).

I/We (note 1) _____of _____ being the holder(s) of _____ (note 2) shares of US$0.05 each of the Company hereby appoint THE CHAIRMAN OF THE MEETING or _____ of _____ (note 3), to act as my/our proxy at the AGM of the Company to be held on 30 May 2014 and at any adjournment thereof and to vote on my/our behalf as directed below.

Please indicate with an "**X**" in the spaces provided how you wish the proxy to vote on your behalf.

	For	Against	Vote Withheld	Discretionary
Ordinary Business:				
ORDINARY RESOLUTION 1				
To receive and consider the audited financial statements of the Company for the year ended 30 September 2013, together with the auditor's and Directors' reports thereon.	☐	☐	☐	☐
ORDINARY RESOLUTION 2				
To re-elect Philip Smiley as a Director.	☐	☐	☐	☐
ORDINARY RESOLUTION 3				
To re-elect Christopher Vale as a Director.	☐	☐	☐	☐
ORDINARY RESOLUTION 4				
To re-elect Antony Jordan as a Director.	☐	☐	☐	☐
ORDINARY RESOLUTION 5				
To re-elect Urs Bolzern as a Director.	☐	☐	☐	☐
ORDINARY RESOLUTION 6				
To re-elect Trinh Thanh Mai as a Director.	☐	☐	☐	☐
ORDINARY RESOLUTION 7				
To reappoint PricewaterhouseCoopers (Vietnam) Limited as the auditor and authorise the Directors to fix the auditor's remuneration.	☐	☐	☐	☐

	For	Against	Vote Withheld	Discretionary
Special Business:				
ORDINARY RESOLUTION 8				
To renew the authority given to the Directors of the Company to issue up to 20 million C Shares on the same terms and conditions as approved at the 2012 AGM for a further three months from the date of this Annual General Meeting.	☐	☐	☐	☐

Dated the _____ day of _____ 2014.

Shareholder's Signature: _____ (notes 6 and 7).

Notes:

1. Full name(s) and address(es) to be inserted in BLOCK CAPITALS. The names of all joint registered holders should be stated.
2. Please insert the number of shares registered in your name(s); if no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
3. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as their proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting, provided each proxy is appointed to exercise rights in respect of different shares. The appointment of the chairman as proxy has been included for convenience. If you wish to appoint any other person or persons as proxy or proxies delete the words "THE CHAIRMAN OF THE MEETING" and add the name and address of the proxy or proxies appointed. If you do not delete such words and you appoint a proxy or proxies, the chairman shall not be entitled to vote as proxy. If your proxy is being appointed in relation to less than your full voting entitlement, the number of shares in respect of which each such proxy is to vote must be specified. In the absence of any specific direction, a proxy shall be deemed to be entitled to vote in respect of all the shares in the relevant holding.
4. This form enables you to instruct your proxy how to vote, whether on a show of hands or on a poll, on the resolutions to be proposed at the meeting. If you want your proxy to vote in a certain way on the resolutions specified please place an 'X' in the relevant boxes. <u>If you select 'discretionary' or fail to select any of the given options your proxy can vote as he or she chooses or can decide not to vote at all.</u> The proxy can also do this on any other resolution that is put to the meeting. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution; however it should be noted that <u>a 'vote withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution</u>.
5. To appoint more than one proxy, additional proxy forms may be obtained by contacting the Company's Registrar or you may photocopy this form. The number of shares in respect of which each such proxy is to vote must be specified on the relevant form.
6. A corporation must execute this form either under its common seal or under the hand of an officer or attorney duly authorised in writing.
7. 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 and 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. For this purpose, seniority will be determined by the order in which the names stand in the register of members in respect of the shares.
8. To be valid, this form of proxy together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that authority must be deposited with the office of the Company's Registrar: **Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, United Kingdom not later than 2.00 p.m. BST on 28 May 2014**.
9. Returning the form of proxy will not prevent you from attending the meeting and voting in person.