

15 June 2011

PXP Vietnam Fund Limited

Appointment of Non-Executive Director

PXP Vietnam Fund Limited (“the Company”) wishes to announce the appointment of Ms Do Thu Ngan as a Non-Executive Director of the Company with immediate effect.

Do Thu Ngan (age 40) is a Vietnamese national. From January 2010 until April 2011, Ms Ngan was the Chief Financial Officer and Deputy Chief Executive Officer of Sacombank, one of the leading commercial banks in Vietnam. From 2005 until the end of 2009, Ms Ngan was the Chief Executive Officer of Sacombank Leasing Company. Her previous experience includes an appointment as Senior Investment Officer for MPDF/IFC, a private sector arm of the World Bank, an Investment Director for Temasek Holdings Pte., and providing financial and management advisory and consultant services to various European investors, local companies and industry associations in Vietnam. Ms Ngan is a holder of a Vietnamese CPA certificate, having trained with the Vietnam affiliates of Bourne Griffiths and Deloitte Touche Tohmatsu. Ms Ngan was awarded an MBA from Washington State University and a BSc in Banking and Finance from the Hanoi Banking Institute.

Philip Smiley, Chairman, commented: “We are delighted to welcome Ngan to the Board of PXP Vietnam Fund. Her extensive knowledge of the Vietnam market and background in accounting and finance will be of enormous value and will complement the range of expertise currently represented on the Board.”

There are no further disclosures required in respect of Do Thu Ngan under paragraph 9.6.13 of the Listing Rules.

For further information, please contact:

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