

Notification of Transactions of Directors/Persons Discharging Managerial Responsibility and Connected Persons

<p>1. Name of the issuer</p> <p>PXP VIETNAM FUND LIMITED</p>	<p>2. State whether the notification relates to (i) a transaction notified in accordance with <i>DTR 3.1.2.R</i>, (ii) a disclosure made in accordance with LR 9.8.6R(1) or (iii) a disclosure made in accordance with section 793 of the Companies Act (2006).</p> <p>DTR 3.1.2R</p>
<p>3. Name of person discharging managerial responsibilities/director</p> <p>KEVIN SNOWBALL (INVESTMENT MANAGER)</p>	<p>4. State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3 and identify the connected person</p> <p>BDN INVESTMENTS LIMITED, WHICH IS JOINTLY OWNED BY KEVIN SNOWBALL AND HIS SPOUSE</p>
<p>5. Indicate whether the notification is in respect of a holding of the person referred to in 3 or 4 above or in respect of a non-beneficial interest</p> <p>HOLDING OF BDN INVESTMENTS LIMITED</p>	<p>6. Description of shares (including class), debentures or derivatives or financial instruments relating to shares</p> <p>ORDINARY SHARES</p>
<p>7. Name of registered shareholder(s) and, if more than one, the number of shares held by each of them</p> <p>HSBC PRIVATE BANK (SUISSE) SA</p>	<p>8. State the nature of the transaction</p> <p>PURCHASE OF ORDINARY SHARES FROM PXP VIETNAM ASSET MANAGEMENT LIMITED (A COMPANY 85% OWNED BY BDN INVESTMENTS LIMITED)</p>
<p>9. Number of shares, debentures or financial instruments relating to shares acquired</p> <p>10,000 SHARES</p>	<p>10. Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage)</p> <p>0.083%</p>
<p>11. Number of shares, debentures or financial instruments relating to shares disposed</p> <p>NOT APPLICABLE</p>	<p>12. Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage)</p> <p>NOT APPLICABLE</p>
<p>13. Price per share or value of transaction</p> <p>US\$3.30 PER SHARE</p>	<p>14. Date and place of transaction</p> <p>TRADE DATE 17 JANUARY 2012 SINGAPORE</p>
<p>15. Total holding following notification and total percentage holding following notification (any treasury shares should not be taken into account when calculating percentage)</p> <p>TOTAL HOLDING OF KEVIN SNOWBALL AND HIS CONNECTED PERSONS: 597,361 SHARES = 4.978%, BEING:</p>	<p>16. Date issuer informed of transaction</p> <p>18 JANUARY 2012</p>

	SINGLE ACCOUNT: 35,000 SHARES = 0.292% JOINT ACCOUNT WITH HIS SPOUSE: 70,000 SHARES = 0.583% BDN INVESTMENTS LIMITED: 45,825 SHARES = 0.382% PXP VIETNAM ASSET MANAGEMENT LIMITED: 446,536 SHARES = 3.721% OF WHICH 10,000 SHARES ARE NON-BENEFICIAL		
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If a person discharging managerial responsibilities has been granted options by the issuer, complete the following boxes

17.	Date of grant	18.	Period during which or date on which exercisable
19.	Total amount paid (if any) for grant of the option	20.	Description of shares or debentures involved (class and number)
21.	Exercise price (if fixed at time of grant) or indication that the price is to be fixed at the time of exercise	22.	Total number of shares or debentures over which options are held following notification
23.	Any additional information	24.	Name of contact and telephone number for queries KEVIN SNOWBALL +84 918 299 980

Name of authorised official of issuer responsible for making notification KEVIN SNOWBALL Date of notification 18 JANUARY 2012	
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