

5 February 2018

PXP Vietnam Smaller Companies Fund Limited – Notification of Series Consolidation

In accordance with the Prospectus of PXP Vietnam Smaller Companies Fund Limited, shares in the series as listed below are consolidated into Series 1 (Lead Series) with effect from 2 January 2018.

The ISIN for **Series 1** (Lead Series) is **KYG7307A1058**

The number of shares of Series 1 issued to each Shareholder is the Market Value as set out in the Shareholder's NAV statement as at 29 December 2017 divided by the NAV per Share of Series 1 as at 29 December 2017 which was USD 3.426.

Series	ISIN	NAV as at 29/12/17
Series 3	KYG7307A1215	3.452
Series 4	KYG7307A1397	3.477
Series 5	KYG7307A1470	3.487
Series 6	KYG7307A1546	3.500
Series 7	KYG7307A1629	3.473
Series 9	KYG7307A1884	3.427
Series 10	KYG7307A1967	3.426
Series 11	KYG7307A2049	3.479

Contract notes for the series consolidation were released to Shareholders on 24 January 2018 and are available on the Apex Fund Services portal, <https://www.apexfunds247.com/>

If you have any queries concerning the matters described in this notification, please contact: John Gavin, PXP Vietnam Asset Management at telephone: + 84 28 3827 6040 or email: jgavin@pxpvietnam.com.

PXP Vietnam Asset Management Limited