

Company name **Vietnam Enterprise**
Headline **Change to the Board of Directors**

RNS Number : 1491N
Vietnam Enterprise Investments
27 January 2016

COMPANY ANNOUNCEMENT

For Immediate Release

**27 January
2016**

VIETNAM ENTERPRISE INVESTMENTS LIMITED (the "Company")

Re: Change to the Board of Directors

In its Circular of 13 November 2015, the board of directors of the Company (the "**Board**") stated that if the Company's merger with Vietnam Growth Fund Limited ("**VGF**") was approved, the Board would review the Board composition and size and, among other things, consider appointing a member of directors of the board of directors of VGF (the "**VGF Board**") to the Board as soon as practicable after the Merger. The Merger became effective on 31 December 2015, as previously announced by the Company.

The Board has considered the Board composition and determined that the Board should stay the same size, but that two of the independent directors of VGF should join the Board (in addition to Dominic Scriven, who is on the Company's Board, and who served on VGF Board).

Dr. Marc Faber and Mr. Stanley Yu-Chung Chou, who both served on the VGF Board, have therefore been offered, and accepted invitations to join the Board. Meanwhile, in order that the Board may maintain the same size, Ms. Farida Khambata and Ms. Susan Rippingall have decided to step down from the Board.

The Board express their gratitude to Ms. Khambata and Ms. Rippingall for their valued service to the Company, including oversight of the recent Merger.

The Board welcome Dr. Faber and Mr. Chou, whose biographical details are as follows.

Dr. Marc Faber is a well known economist and contrarian investor. He studied economics at the University of Zurich, obtaining a Ph.D. Between 1970 and 1990, Dr. Faber worked in the financial industry in New York, Zurich and Hong Kong. In June 1990, he set up his own business, Marc Faber Limited, which acts as an investment advisor and fund manager. Dr. Faber publishes the widely read monthly investment newsletter, 'The Gloom, Boom & Doom Report'.

Mr. Stanley Yu-Chung Chou is the managing director of Lufin Asia Pacific Limited and SCA International Ltd, both investment advisory companies. He is also the cofounder of the Victory Fund, a Luxembourg based equity fund. Mr. Chou attended Dartmouth College and Stanford University Graduate School of Business. He has over 20 years of experience in finance and has been investing in Vietnam since 2005. Prior to his current positions, Mr. Chou worked at Fidelity Capital Far East Limited and Paribas Merchant Bank.

Neither Dr. Faber nor Mr. Chou have (i) any unspent convictions in relation to indictable offences; nor (ii) been made bankrupt or the subject of a voluntary arrangement, nor had a receiver appointed to any of his assets; nor (iii) been a director of any company which, while he was a director with an executive function or within 12 months after he ceased to be a director with an executive function, had a receiver appointed or went into compulsory liquidation, creditors voluntary liquidation, administration or company voluntary arrangement, nor made any composition or arrangements with its creditors generally nor with any class of its creditors; nor (iv) been a partner of any partnership, which while he was a partner or within 12 months after he ceased to be a partner, went into compulsory liquidation, administration or partnership voluntary arrangement, or had a receiver appointed to any partnership asset; nor (v) had any official public incrimination and/or sanctions by statutory or regulatory authorities (including designated professional bodies); nor (vi) been disqualified by a court from acting as a director or from acting in the management or conduct of affairs of any company.

The Board changes take effect from 26 January 2016. The Board now consists of the following:

Wolfgang Bertelsmeier *
Dominic Scriven
Derek Loh *
Gordon Lawson *
Marc Faber *
Stanley Chou *

* Independent directors

Enquiries

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