

**If you are in any doubt as to the contents of this document, you are recommended to seek your own financial advice from an independent financial adviser who specialises in advising on shares or other securities and who is authorised under the Financial Services and Markets Act 2000 ("FSMA") or, if you are in a country outside the United Kingdom, another appropriately authorised independent financial adviser.**

This document comprises a summary document (the "**Summary Document**") relating to Vietnam Enterprise Investments Limited (the "**Company**"). This Summary Document has been prepared by the Company pursuant to Rule 1.2.3(8) of the Prospectus Rules of the Financial Conduct Authority (the "**FCA**") in connection with the application for admission of all of the issued ordinary shares of US\$0.01 each in the Company (the "**Ordinary Shares**"), currently admitted to the official list of The Irish Stock Exchange, to the premium segment of the Official List of the UK Listing Authority (the "**Official List**") and to trading on the London Stock Exchange plc's main market for listed securities (the "**Main Market**") (together, "**Admission**").

Application will be made to the UK Listing Authority and the London Stock Exchange for all of the Ordinary Shares to be admitted to the premium segment of the Official List and to trading on the Main Market. It is expected that Admission will become effective and that dealings for normal settlement in the Ordinary Shares will commence at 8.00 a.m. on 5 July 2016 under the ticker "VEIL". The Company has applied for the Ordinary Shares to be delisted from the official list of the Irish Stock Exchange. It is expected that such delisting will become effective from 4.30 p.m. on 4 July 2016.

**The Company is not offering any new Ordinary Shares nor any other securities in connection with Admission. This Summary Document does not constitute an offer to sell, or the solicitation of an offer to subscribe for or to buy, any Ordinary Shares or any other securities of the Company in any jurisdiction. The Ordinary Shares will not be generally made available or marketed to the public in the United Kingdom or in any other jurisdiction in connection with Admission.**

---

## **VIETNAM ENTERPRISE INVESTMENTS LIMITED**

*(an exempted company incorporated with limited liability in the Cayman Islands  
with registered number MC-59397)*

### **ADMISSION TO THE OFFICIAL LIST AND TO TRADING ON THE LONDON STOCK EXCHANGE'S MAIN MARKET**

#### **SUMMARY DOCUMENT**

*Investment Manager*

**Enterprise Investment Management Limited**

*Sponsor and Financial Adviser*

**Jefferies International Limited**

---

Jefferies International Limited ("**Jefferies**") is authorised and regulated in the United Kingdom by the FCA and is acting exclusively as sponsor and financial adviser for the Company and for no other person in connection with Admission and will not be responsible to or regards any other person (whether or not a recipient of this Summary Document) as its client in relation to Admission and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, or for affording advice in relation to Admission, the contents of this Summary Document or any matters referred to herein. Jefferies is not responsible for the contents of this Summary Document.

Neither the Custodian nor the Administrator was responsible for the preparation of this Summary Document and neither accepts any responsibility for any information contained herein.

The distribution of this Summary Document may be restricted by law. No action has been or will be taken by the Company to permit the possession or distribution of this Summary Document in any jurisdiction where action for that purpose may be required. Accordingly, neither this Summary Document nor any advertisement or any other material relating to it may be distributed or published in any jurisdiction except in circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Summary Document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities law of any such jurisdictions. No

person has been authorised to give any information or make any representations other than those contained in this Summary Document and, if given or made, such information or representations must not be relied on as having been authorised by the Company, the Directors or any other person. Any delivery of this Summary Document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Group since, or that the information contained herein is correct at any time subsequent to, the date of this Summary Document.

The Ordinary Shares have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States and may not, subject to certain exemptions, be offered or sold within the United States or to, or for the account or benefit of, US Persons (as defined in Regulation S under the Securities Act ("**Regulation S**"). In addition, the Company has not been and will not be registered under the US Investment Company Act of 1940, as amended (the "**US Investment Company Act**"), and the recipient of this Summary Document will not be entitled to the benefits of that act. This Summary Document should not be distributed into the United States or to US Persons.

This Summary Document does not constitute an offer to sell, or the solicitation of an offer to acquire or subscribe for, Ordinary Shares in any jurisdiction. The offer and sale of Ordinary Shares has not been and will not be registered under the applicable securities laws of Australia, Canada or Japan. Subject to certain exemptions, the Ordinary Shares may not be offered to or sold within Australia, Canada or Japan or to any national, resident or citizen of Australia, Canada or Japan.

Further information on the Company and its subsidiaries (the "**Group**") may be found in (i) the 2015 annual report of the Group; and (ii) any announcements made by the Company in compliance with applicable law or regulations (together, the "**Disclosed Information**"). The Disclosed Information may be found on the Company's website at [www.veil-dragoncapital.com](http://www.veil-dragoncapital.com). This Summary Document does not constitute a prospectus for the purposes of the Prospectus Rules, nor is it a comprehensive update of the Disclosed Information, and neither the Company, the Directors nor any other person makes any representation or warranty, express or implied, as to the continued accuracy of the Disclosed Information. This Summary Document, the Disclosed Information and other documents or information referred to herein, may contain certain forward-looking statements based on beliefs, assumptions, targets and expectations of future performance, taking into account information available to the Company at the time they were made. These beliefs, assumptions, targets and expectations can change as a result of many possible events or factors, in which case the Company's investment objective, business, financial condition, liquidity and results of operations may vary materially from those expressed in the forward-looking statements. Save as required by the Market Abuse Regulation, the Prospectus Rules, the Listing Rules, the Transparency Rules, the Disclosure Guidance, or any other applicable law or regulation, the Company is under no obligation to publicly release the results of any revisions to any such forward-looking statements that may occur or have occurred due to any change in its expectations or to reflect events or circumstances after the date on which such statement was made.

The contents of this Summary Document are not to be construed as legal, financial, business or tax advice. Each prospective investor should consult his, her or its own legal adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Capitalised terms have the meanings ascribed to them in the definitions set out at the end of this Summary Document.

Dated: 29 June 2016

## SUMMARY DOCUMENT

Pursuant to Rule 1.2.4G (1) of the Prospectus Rules a summary document should at least contain the information that would be required in a prospectus summary if the prospectus summary were being produced at the date of the summary document

Prospectus summaries are made up of disclosure requirements known as "Elements". These elements are numbered in Sections A-E (A.1-E.7). This summary document contains all the Elements required to be included in a prospectus summary for this type of securities and issuer. Some Elements are not required to be addressed which means there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted into the summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable".

### Section A - Introduction and warnings

Element	Disclosure Requirement	Disclosure
A.1.	Warning	Not applicable.
A.2.	Subsequent resale of securities or final placement of securities through financial intermediaries	Not applicable. The Company has not given consent to the use of this Summary Document for subsequent resale or final placement of the Ordinary Shares by financial intermediaries.

### Section B – Issuer

Element	Disclosure Requirement	Disclosure
B.1.	Legal and commercial name	Vietnam Enterprise Investments Limited
B.2.	Domicile and legal form	The Company was incorporated in the Cayman Islands on 20 April 1995 with registered number MC-59397 as an exempted company with limited liability. The principal legislation under which the Company operates is the Companies Law.
B.5.	Group description	The Company is the parent of a number of subsidiary companies, each of which was established in order to act as a holding company in respect of certain of the Company's underlying investments. As at the date of this Summary Document, the Company had the following subsidiaries:

		<table> <thead> <tr> <th><i>Subsidiary</i></th> <th><i>Place of incorporation</i></th> <th><i>% ownership</i></th> </tr> </thead> <tbody> <tr> <td>Grinling International Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>Wareham Group Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>Goldchurch Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>VEIL Holdings Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>Venner Group Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>Dragon Financial Holdings Limited</td> <td>BVI</td> <td>90%</td> </tr> <tr> <td>Rickmansworth Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>Geffen Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>VEIL Cement Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>VEIL Estates Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>VEIL Industries Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>VEIL Infrastructure Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>VEIL Paper Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>Amersham Industries Limited</td> <td>BVI</td> <td>100%</td> </tr> <tr> <td>Balestrand Limited</td> <td>BVI</td> <td>100%</td> </tr> </tbody> </table>	<i>Subsidiary</i>	<i>Place of incorporation</i>	<i>% ownership</i>	Grinling International Limited	BVI	100%	Wareham Group Limited	BVI	100%	Goldchurch Limited	BVI	100%	VEIL Holdings Limited	BVI	100%	Venner Group Limited	BVI	100%	Dragon Financial Holdings Limited	BVI	90%	Rickmansworth Limited	BVI	100%	Geffen Limited	BVI	100%	VEIL Cement Limited	BVI	100%	VEIL Estates Limited	BVI	100%	VEIL Industries Limited	BVI	100%	VEIL Infrastructure Limited	BVI	100%	VEIL Paper Limited	BVI	100%	Amersham Industries Limited	BVI	100%	Balestrand Limited	BVI	100%
<i>Subsidiary</i>	<i>Place of incorporation</i>	<i>% ownership</i>																																																
Grinling International Limited	BVI	100%																																																
Wareham Group Limited	BVI	100%																																																
Goldchurch Limited	BVI	100%																																																
VEIL Holdings Limited	BVI	100%																																																
Venner Group Limited	BVI	100%																																																
Dragon Financial Holdings Limited	BVI	90%																																																
Rickmansworth Limited	BVI	100%																																																
Geffen Limited	BVI	100%																																																
VEIL Cement Limited	BVI	100%																																																
VEIL Estates Limited	BVI	100%																																																
VEIL Industries Limited	BVI	100%																																																
VEIL Infrastructure Limited	BVI	100%																																																
VEIL Paper Limited	BVI	100%																																																
Amersham Industries Limited	BVI	100%																																																
Balestrand Limited	BVI	100%																																																
B.6.	Major shareholders	<p>As at the Latest Practicable Date, the Company is aware of the following Shareholders who were at such time interested, directly or indirectly, in 5 per cent. or more of the Company's issued Ordinary Share capital:</p> <table> <thead> <tr> <th><i>Shareholder</i></th> <th><i>Number of Ordinary Shares</i></th> <th><i>% of total Ordinary Shares in issue</i></th> </tr> </thead> <tbody> <tr> <td>Citivic Nominees Limited</td> <td>180,958,307</td> <td>81.91%</td> </tr> <tr> <td>Clearstream Banking S.A.</td> <td>39,962,438</td> <td>18.09%</td> </tr> </tbody> </table> <p>All Shareholders have the same voting rights in respect of the Ordinary Share capital of the Company.</p>	<i>Shareholder</i>	<i>Number of Ordinary Shares</i>	<i>% of total Ordinary Shares in issue</i>	Citivic Nominees Limited	180,958,307	81.91%	Clearstream Banking S.A.	39,962,438	18.09%																																							
<i>Shareholder</i>	<i>Number of Ordinary Shares</i>	<i>% of total Ordinary Shares in issue</i>																																																
Citivic Nominees Limited	180,958,307	81.91%																																																
Clearstream Banking S.A.	39,962,438	18.09%																																																

		As at the date of this document, the Company is not aware of any person or persons who, directly or indirectly, jointly or severally, exercises control of the Company, nor is it aware of any arrangements, the operation of which may at a subsequent date result in a change of control of the Company.			
B.7.	Key financial information				
<p>The historical key financial information set out below has been extracted from the Company's audited financial statements for the years ended 31 December 2013, 2014 and 2015. The historical key financial information for the years ended 31 December 2014 (restated) and 31 December 2015 has been prepared under the New Accounting Policy (as defined below), while the historical key financial information for the years ended 31 December 2013 and 31 December 2014 has been prepared under the previous accounting policy of the Company.</p> <p><b>Key financial information relating to the Company</b></p> <p><i>Summary of statement of financial position</i></p>					
		<i>New Accounting Policy</i>		<i>Previous Accounting Policy</i>	
		<b>31 December</b>	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>
		<b>2015</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>
		<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
			(Restated)		
<b>Current Assets</b>					
Financial assets at fair value through profit or loss		804,732,800	513,033,764	510,131,420	441,220,340
Other receivables		346,223	136,449	259,338	680,192
Balances due from brokers		N/A	N/A	1,147,850	1,788,564
Cash and cash equivalents		15,174,526	2,778,365	4,479,379	34,809,633
		820,253,549	515,948,578	516,017,987	478,498,729
<b>Current Liabilities</b>					
Borrowings		20,000,000	-	-	-
Accounts payable and accruals		1,536,018	1,366,603	1,366,603	4,096,075
Balances due to brokers		6,064,653	1,619,612	1,689,021	865,105
		27,600,671	2,986,215	3,055,624	4,961,180
<b>Net Assets</b>		<b>792,652,878</b>	<b>512,962,363</b>	<b>512,962,363</b>	<b>473,537,549</b>
<b>Equity</b>					
Issued share capital		2,209,217	1,509,110	1,509,110	1,542,950
Share premium		563,283,425	306,547,207	306,547,207	315,985,235
Retained earnings		227,160,236	204,906,046	204,906,046	156,009,364

<b>Total Equity</b>	792,652,878	512,962,363	512,962,363	473,537,549
<b>Number of Ordinary Shares in Issue</b>	<b>220,920,746</b>	<b>150,910,053</b>	<b>150,910,053</b>	<b>154,294,023</b>
<b>Net Asset Value Per Ordinary Share</b>	<b>3.59</b>	<b>3.40</b>	<b>3.40</b>	<b>3.07</b>

*Summary of profit or loss and other comprehensive income*

	<i>New Accounting Policy</i>		<i>Previous Accounting Policy</i>	
	<b>31 December 2015</b>	<b>31 December 2014</b>	<b>31 December 2014</b>	<b>31 December 2013</b>
	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
		(Restated)		
<b>Income</b>				
Bank interest income	101,805	146,247	146,247	75,802
Bond interest income	N/A	N/A	4,099	-
Dividend income	6,925,393	6,073,569	15,867,662	17,029,889
Net changes in fair value of financial assets at fair value through profit or loss	(5,794,940)	13,066,459	4,754,730	57,709,045
Gains on disposals of investments	33,581,701	40,890,994	39,404,531	39,486,112
Other income	9,444	674,177	674,177	365,342
<b>Total Income</b>	<b>34,823,403</b>	<b>60,851,446</b>	<b>60,851,446</b>	<b>114,666,190</b>
<b>Expenses</b>				
Administration fees	(460,545)	(461,497)	(461,497)	(426,045)
Custodian fees	(347,585)	(389,335)	(389,335)	(254,061)
Directors' fees	(155,000)	(129,167)	(129,167)	(135,075)
Management fees	(10,319,816)	(10,485,290)	(10,485,290)	(9,359,296)
Withholding taxes	(5,838)	(7,494)	(7,494)	(3,492)
Legal and professional fees	(296,649)	(140,379)	(140,379)	(218,042)
Other operating expenses	(650,184)	(221,540)	(221,540)	(187,610)
<b>Total expenses</b>	<b>(12,235,617)</b>	<b>(11,834,702)</b>	<b>(11,834,702)</b>	<b>(10,583,621)</b>

<b>Net Profit Before Exchange Losses</b>	<b>22,587,786</b>	<b>49,016,744</b>	<b>49,016,744</b>	<b>104,082,569</b>
Exchange Losses Net foreign exchange losses	(333,596)	(120,062)	(120,062)	(104,247)
<b>Profit Before Tax</b>	<b>22,254,190</b>	<b>48,896,682</b>	<b>48,896,682</b>	<b>103,978,322</b>
Income tax	-	-	-	-
<b>Net Profit After Tax for the Year</b>	<b>22,254,190</b>	<b>48,896,682</b>	<b>48,896,682</b>	<b>103,978,322</b>
Other Comprehensive Income for the Year	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>22,254,190</b>	<b>48,896,682</b>	<b>48,896,682</b>	<b>103,978,322</b>
<b>Total Comprehensive Income for the Year Attributable to Ordinary Shareholders</b>	<b>22,254,190</b>	<b>48,896,682</b>	<b>48,896,682</b>	<b>103,978,322</b>
<b>Basic Earnings Per Ordinary Share</b>	<b>0.15</b>	<b>0.32</b>	<b>0.32</b>	<b>0.64</b>
<i>Summary of statement of cash flows</i>				
	<i>New Accounting Policy</i>		<i>Previous Accounting Policy</i>	
	<b>31 December 2015 US\$</b>	<b>31 December 2014 US\$ (Restated)</b>	<b>31 December 2014 US\$</b>	<b>31 December 2013 US\$</b>
<b>Cash Flows from Operating Activities</b>				
Profit for the year	22,254,190	48,896,682	48,896,682	103,978,322
Adjustments for:				
Bank interest income	(101,805)	(146,247)	(146,247)	(75,802)
Bond interest income	N/A	N/A	(4,099)	-
Dividend income	(6,925,393)	(6,073,569)	(15,867,662)	(17,029,889)
Net changes in fair value of financial assets at fair value through profit or loss	5,794,940	(13,066,459)	(4,754,730)	(57,709,045)
Gains on disposals of investments	(33,581,701)	(40,890,994)	(39,404,531)	(39,486,112)
	(12,559,769)	(11,280,587)	(11,280,587)	(10,322,526)
Cash injection into subsidiaries carried at fair value	(14,302,551)	(12,386,079)	-	-
Changes in other receivables	-	1,788,564	N/A	N/A
Changes in other receivables and balances due from brokers	N/A	N/A	640,714	(1,716,457)
Changes in balances due to brokers and accounts payable and accruals	4,677,529	201,195	270,604	850,078

	(22,184,791)	(21,676,907)	(10,369,269)	(11,188,905)
Proceeds from disposals of investments	122,985,058	101,141,844	168,458,367	84,462,334
Purchases of investments	(93,642,076)	(103,058,849)	(193,210,186)	(34,435,699)
Bank interest income received	101,805	150,585	150,585	71,464
Dividends received	6,715,619	6,467,769	16,288,277	16,354,045
Net cash (used in)/generated from operating activities	13,975,615	(16,975,558)	(18,682,226)	55,263,239
<b>Cash Flows From Financing Activities</b>				
Proceeds from short-term borrowings	20,000,000	-	-	-
Repurchase of Ordinary Shares	(21,579,454)	(11,648,028)	(11,648,028)	(29,527,381)
Net cash used in financing activities	(1,579,454)	(11,648,028)	(11,648,028)	(29,527,381)
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>12,396,161</b>	<b>(11,648,028)</b>	<b>(30,330,254)</b>	<b>25,735,858</b>
Cash and cash equivalents at the beginning of the year	2,778,365	31,401,951	34,809,633	9,073,775
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>15,174,526</b>	<b>2,778,365</b>	<b>4,479,379</b>	<b>34,809,633</b>
	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>
	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
<b>Non-Cash Financing Activities</b>				
Repurchase of Ordinary Shares has not been paid	-	288,840	288,840	2,465,000



### **Merger with Vietnam Growth Fund Limited**

On 31 December 2015, VEIL merged with Vietnam Growth Fund Limited ("VGF") (the "Merger").

The historical key financial information for the year ended 31 December 2014 (restated) and the period ended 30 December 2015 has been prepared under the New Accounting Policy (as defined below). The historical key financial information for the years ended 31 December 2013 and 31 December 2014 has been prepared under the previous accounting policy.

### **Key financial information relating to VGF**

#### *Summary of statement of financial position*

	<i>New Accounting Policy</i>		<i>Previous Accounting Policy</i>	
	<b>30 December 2015 US\$</b>	<b>31 December 2014 US\$ (Restated)</b>	<b>31 December 2014 US\$</b>	<b>31 December 2013 US\$</b>
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	276,517,729	277,629,852	275,967,682	246,593,858
Other receivables	-	20,896	184,300	593,141
Balances due from brokers	-	-	495,238	-
Cash and cash equivalents	2,656,407	136,536	3,684,964	25,331,243
	<b>279,174,136</b>	<b>277,787,284</b>	<b>280,332,184</b>	<b>272,518,242</b>
<b>Current Liabilities</b>				
Borrowings	-	-	-	-
Accounts payable and accruals	525,238	667,620	667,620	549,058
Balances due to brokers			2,544,900	4,575,477
	<b>525,238</b>	<b>667,620</b>	<b>3,212,520</b>	<b>5,124,535</b>
<b>Net Assets</b>	<b>278,648,898</b>	<b>277,119,664</b>	<b>277,119,664</b>	<b>267,393,707</b>
<b>Equity</b>				
Issued share capital	119,829	124,221	124,221	126,130
Share premium	174,021,124	182,223,619	182,223,619	185,901,801
Retained earnings	104,507,945	94,771,824	94,771,824	81,365,776
<b>Total Equity</b>	<b>278,648,898</b>	<b>277,119,664</b>	<b>277,119,664</b>	<b>267,393,707</b>
<b>Number of Ordinary Shares in Issue</b>	<b>11,981,985</b>	<b>12,421,170</b>	<b>12,421,170</b>	<b>12,612,050</b>

<b>Net Asset Value Per Ordinary Share</b>	<b>23.26</b>	<b>22.31</b>	<b>22.31</b>	<b>21.20</b>
---	--------------	--------------	--------------	--------------

*Summary of profit or loss and other comprehensive income*

	<i>New Accounting Policy</i>		<i>Previous Accounting Policy</i>	
	<b>30 December 2015</b>	<b>31 December 2014</b>	<b>31 December 2014</b>	<b>31 December 2013</b>
	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
		(Restated)		
<b>Income</b>				
Bank interest income	-	-	139,148	208,545
Bond interest income	-	-	-	-
Dividend income	-	-	8,645,352	8,440,920
Net changes in fair value of financial assets at fair value through profit or loss	16,556,068	20,927,141	(4,159,830)	26,131,945
Gains on disposals of investments	-	-	16,302,471	22,369,061
Other income	20,396	101,135	101,135	78
<b>Total Income</b>	<b>16,576,464</b>	<b>21,028,276</b>	<b>21,028,276</b>	<b>57,150,549</b>
<b>Expenses</b>				
Administration fees	(202,008)	(214,005)	(214,005)	(190,121)
Custodian fees	(165,394)	(192,828)	(192,828)	(120,588)
Directors' fees	(144,500)	(137,750)	(137,750)	(150,374)
Management fees	(5,552,098)	(5,959,603)	(5,959,603)	(5,161,785)
Withholding taxes	(2,818)	(6,958)	(6,958)	(13,627)
Legal and professional fees	(105,334)	(65,313)	(65,313)	(84,632)
Other operating expenses	(95,214)	(914,550)	(914,550)	(115,306)
<b>Total expenses</b>	<b>(6,267,366)</b>	<b>(7,491,007)</b>	<b>(7,491,007)</b>	<b>(5,836,433)</b>
<b>Net Profit Before Exchange Losses</b>	<b>10,309,098</b>	<b>13,537,269</b>	<b>13,537,269</b>	<b>51,314,116</b>

Exchange Losses Net foreign exchange losses	(572,977)	(131,221)	(131,221)	(109,243)
<b>Profit Before Tax</b>	<b>9,736,121</b>	<b>13,406,048</b>	<b>13,406,048</b>	<b>51,204,873</b>
Income tax	-	-	-	-
<b>Net Profit After Tax for the Year</b>	<b>9,736,121</b>	<b>13,406,048</b>	<b>13,406,048</b>	<b>51,204,873</b>
Other Comprehensive Income for the Year	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>9,736,121</b>	<b>13,406,048</b>	<b>13,406,048</b>	<b>51,204,873</b>
<b>Total Comprehensive Income for the Year Attributable to Ordinary Shareholders</b>	<b>9,736,121</b>	<b>13,406,048</b>	<b>13,406,048</b>	<b>51,204,873</b>
<b>Basic Earnings Per Ordinary Share</b>	<b>0.81</b>	<b>1.07</b>	<b>1.07</b>	<b>4.01</b>

*Summary of statement of cash flows*

	<i>New Accounting Policy</i>		<i>Previous Accounting Policy</i>	
	<b>30 December 2015 US\$</b>	<b>31 December 2014 US\$ (Restated)</b>	<b>31 December 2014 US\$</b>	<b>31 December 2013 US\$</b>
<b>Cash Flows from Operating Activities</b>				
Profit for the year	<b>9,736,121</b>	<b>13,406,048</b>	<b>13,406,048</b>	<b>51,204,873</b>
Adjustments for:				
Bank interest income	-	-	(139,148)	(208,545)
Bond interest income	-	-	-	-
Dividend income	-	-	(8,645,352)	(8,440,920)
Net changes in fair value of financial assets at fair value through profit or loss	(16,556,068)	(20,927,141)	4,159,830	(26,131,945)
Gains on disposals of investments	-	-	(16,302,471)	(22,369,061)
	<b>(6,819,947)</b>	<b>(7,521,093)</b>	<b>(7,521,093)</b>	<b>(5,945,598)</b>
Cash injection into subsidiaries carried at fair value	17,668,191	3,098,802	-	-
Changes in other receivables	20,896	(20,896)	-	-
Changes in other receivables and balances due from brokers	-	-	(516,134)	61,999

Changes in balances due to brokers and accounts payable and accruals	(50,382)	26,562	(2,004,015)	4,007,908
Proceeds from disposals of investments	-	-	66,085,828	53,741,367
Purchases of investments	-	-	(83,317,011)	(56,279,443)
Bank interest income received	-	-	139,148	269,665
Dividends received	-	-	9,075,089	7,847,779
Net cash (used in)/generated from operating activities	<b>10,818,758</b>	<b>(4,416,625)</b>	<b>(18,058,188)</b>	<b>3,703,677</b>
<b>Cash Flows From Financing Activities</b>				
Proceeds from short-term borrowings	-	-	-	-
Repurchase of Ordinary Shares	(8,298,887)	(3,588,091)	(3,588,091)	(3,654,719)
Net cash used in financing activities	<b>(8,298,887)</b>	<b>(3,588,091)</b>	<b>(3,588,091)</b>	<b>(3,654,719)</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>2,519,871</b>	<b>(8,004,716)</b>	<b>(21,646,279)</b>	<b>48,958</b>
Cash and cash equivalents at the beginning of the year	136,536	8,141,252	25,331,243	25,282,285
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>2,656,407</b>	<b>136,536</b>	<b>3,684,964</b>	<b>25,331,243</b>
	<b>30 December</b>	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>
	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
		(Restated)		
<b>Non-Cash Financing Activities</b>				

Repurchase of Ordinary  
Shares has not been  
paid

- 92,000

92,000 -

### ***Significant changes in Accounting Policies in 2015***

The Company has adopted Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27) (2012) (the "**Amendments**") issued by the International Accounting Standard Board in October 2012 with a date of initial application of 1 January 2014.

According to the Amendments, an investment entity is required to account for investments in controlled entities at fair value through profit or loss in accordance with the international accounting standard (IAS) 39 "Financial Instruments: Recognition and Measurement". The only exception is for subsidiaries that provide investment-related services or engage in investment-related activities with investees, in which case, the entity is allowed to make an accounting policy choice between consolidating and carrying the controlled entities at fair value through profit or loss. Investment-related services could include investment advisory services, investment management, investment support and administrative services.

Upon application of the Amendments, the Board of Directors concluded that the Company meets the definition of an investment entity. Prior to 1 January 2015, the Company applied the exception to fair valuing investment entity subsidiaries and consolidated the subsidiaries.

Following the meeting of the International Accounting Standard Board in October 2014, the amendments entitled "Investment Entities: Applying the Consolidation Exception (Amendments to IFRS 10, IFRS 12 and IAS 28)" were issued in December 2014. These amendments clarify which subsidiaries of an investment entity are consolidated in accordance with paragraph 32 of IFRS 10, instead of being measured at fair value through profit or loss. The amendment is effective for annual reporting periods beginning on or after 1 January 2016, with early adoption permitted.

From 1 January 2015, in light of the above, the Company has changed its accounting policy on accounting for its investments in investment entity subsidiaries from consolidating them to measuring them at fair value through profit or loss (the "**New Accounting Policy**"). The change in accounting policy resulted in no adjustment to the net assets attributable to Shareholders.

### ***Significant change***

Save for the change in accounting policies and the merger with VGF referred to above, there has been no significant change in the financial condition and operating results of the Company during the three year period ended 31 December 2015.

As at the Latest Practicable Date, there has been no significant change in the financial condition and operating results of the Company since 31 December 2015.

B.8.	Key pro forma financial information	Not applicable. No pro forma financial information is included in this Summary Document.
B.9.	Profit forecast	Not applicable. No profit forecast or estimate made.
B.10.	Description of the nature of any qualifications in the audit report on the historical financial information	Not applicable.
B.11.	Insufficiency of working capital	Not applicable. The Company is of the opinion that the working capital available to it is sufficient for its present requirements, that is for at least 12 months from the date of this Summary Document.
B.34.	Investment objective and policy	<p><b>Investment objective</b></p> <p>The investment objective of the Company is to achieve medium to long-term capital appreciation of its assets.</p> <p><b>Investment policy</b></p> <p><i>Asset allocation</i></p> <p>The Company seeks to achieve its investment objective by investing in companies primarily operating in, or with significant exposure to, Vietnam. Whilst the Company's portfolio will reflect a focus on Vietnam, the Company may also invest up to, in aggregate, 20 per cent. of Net Asset Value at the time of investment, in companies operating in, or with significant exposure to Cambodia or Laos.</p> <p>The Company expects that the majority of the investments comprising the portfolio will be equity securities admitted to trading on the Stock Trading Center of Vietnam in Ho Chi Minh City, the Hanoi Stock Exchange, or on another stock exchange. The Company may, nonetheless, invest in unlisted equity securities and listed or unlisted debt securities or loan instruments.</p> <p>The companies in which the Company will invest may have any market capitalisation and may operate in any industry. In respect of the debt securities in which the Company may invest, these may be fixed or floating rate and may have any credit rating or may be unrated.</p>

The Company may seek exposure to securities directly or indirectly and Company may use derivatives for investment purposes and efficient portfolio management. The Company may invest in investment companies that have, as their main objective, a focus on investing in securities falling within the Company's investment policy. Investments in other investment companies will not exceed 10 per cent. of Net Asset Value at the time of investment.

The Company does not intend to take legal or management control of any investee company. The Company may also hold cash or other short term investments such as commercial paper or certificates of deposit. Under normal market conditions, it is expected that the Company will be substantially fully invested in investments meeting its investment policy. However, where considered prudent to do so (for example, in the event of a lack suitable investment opportunities or in times of falling markets or market volatility), the Company's portfolio may reflect a significant weighting to cash or other short term investments.

*Investment restrictions*

The Company will observe the following investment restrictions in each case calculated at the time of investment:

- (a) no more than 20 per cent. of the gross assets of the Company may be exposed to the creditworthiness or solvency of a single counterparty;
- (b) no more than 20 per cent. of the gross assets of the Company may be invested in any one issuer; and
- (c) no more than 40 per cent. of the gross assets of the Company may be invested in any one industrial sector.

*Borrowing*

The Company is permitted to borrow money and to charge its assets. The Company will not have aggregate borrowings in excess of 20 per cent. of the Company's Net Asset Value at the time of borrowing. The Company may borrow for the purposes of capital flexibility, including for investment purposes.

The Board will oversee the level of gearing in the Company, and will review the position with the Investment Manager on a regular basis.

*Changes to investment policy*

No material change will be made to the investment policy

		<p>without the approval of Shareholders by ordinary resolution.</p> <p>In the event of a breach of the investment and borrowing restrictions set out in the investment policy, the Investment Manager shall inform the Board upon becoming aware of the same and if the Board considers the breach to be material, notification will be made to a Regulatory Information Service.</p>
B.35.	Borrowing limits	The Company is permitted to borrow money and to charge its assets. The Company will not have aggregate borrowings in excess of 20 per cent. of the Company's Net Asset Value at the time of borrowing. The Company may borrow for the purposes of capital flexibility, including for investment purposes.
B.36.	Regulatory status	The Company is an investment holding company incorporated as an exempted company with limited liability in the Cayman Islands on 20 April 1995.
B.37.	Typical investor	An investment in the Ordinary Shares is only suitable for institutional investors and professionally advised private investors who understand and are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses which may equal the whole amount invested that may result from such an investment. Furthermore, an investment in the Ordinary Shares should constitute part of a diversified investment portfolio.
B.38.	Investment in excess of 20 per cent. of the Company's gross assets in single underlying asset or investment company	Not applicable. The Company does not have any investment in excess of 20 per cent. of the Company's gross assets as at the date of this Summary Document. No more than 20 per cent. of the gross assets of the Company may be exposed to the creditworthiness or solvency of a single counterparty or invested in any one issuer, calculated at the time of investment.
B.39.	Investment of 40 per cent. or more of gross assets in another collective investment undertaking	Not applicable. Investments in other investment companies will not exceed 10 per cent. of Net Asset Value, calculated at the time of investment.



B.40.	Applicant's service providers	<p><b>Investment Manager</b></p> <p>The Company's investment manager is Enterprise Investment Management Limited, a limited liability company incorporated in the British Virgin Islands and wholly owned by Dragon Capital Group Limited through its wholly-owned subsidiary, Dragon Capital Management Limited.</p> <p>The Investment Manager provides investment management and advisory services to the Company in accordance with the terms of the Investment Management Agreement.</p> <p>Under the Investment Management Agreement, the Investment Manager is entitled to receive a monthly management fee for its services which shall accrue daily based on the prevailing Net Asset Value at the rate of two per cent. per annum. The Investment Manager shall not be entitled to a performance fee.</p> <p>The management fee shall be paid to the Investment Manager free and clear of and, except to the extent required by law, without any deduction or withholding for or on account of any taxes imposed, levied, collected, withheld or assessed by or within any country.</p> <p><b>Sponsor and Financial Adviser</b></p> <p>Jefferies International Limited has been appointed as sponsor and financial adviser to the Company on a sole and exclusive basis.</p> <p>The Jefferies' obligations under the Sponsor Agreement are conditional on, <i>inter alia</i>, Admission occurring not later than 8.00 a.m. on 5 July 2016 (or such other date as may be agreed between Jefferies and the Company, not being later than 19 July 2016), and the performance of the Company, the Directors and the Investment Manager of their respective obligations under the Sponsor Agreement.</p> <p>The Company and the Directors have given certain warranties and representations to Jefferies under the Sponsor Agreement, including those relating to the accuracy and completeness of the information in this document and as to other matters relating to the Company and the Directors. The company has also given an indemnity to Jefferies (for itself and as trustee for other "indemnified persons") in respect of any losses or liabilities arising out of the Sponsor Agreement.</p> <p>The Investment Manager has given certain warranties and representations to Jefferies under the Sponsor Agreement, including those relating to information provided by the Investment Manager in relation to Admission, the accuracy and completeness of information in this document, and as to other matters relating to the Investment Manager and members of the Investment Manager Group.</p>
-------	-------------------------------	--

### ***Administrator***

Standard Chartered Bank has been appointed as the administrator of the Company. Under the Administration Agreement, the Administrator provides the day to day administration of the Company. The Administrator is responsible for the Company's general administrative functions, such as the calculation and publication of the Net Asset Value and maintenance of the Company's accounting records. The Administrator also acts as transfer agent to the Company.

The Administrator is entitled to receive a fee of 0.06% of the gross assets per annum, payable monthly in arrears and subject to a minimum monthly fee of US\$4,000.

### ***Company Secretary***

Maples Secretaries (Cayman) Limited has been appointed as the company secretary of the Company to provide company secretarial functions required by the Companies Law.

The aggregate fees payable to the Company Secretary are US\$950 per annum.

### ***Registered Office***

Maples Corporate Services Limited provides registered office services to the Company for an annual fee of US\$1,600.

### ***Registrar***

Computershare Investor Services (Cayman) Limited has been appointed as the registrar of the Company to provide share registration services.

Under the Registrar Agreement, the Registrar is entitled to a one-off set up fee of £1,500, an ongoing annual fee of £5,500 and extra fees for certain additional services provided to the Company. The Registrar is also entitled to the reimbursement of certain expenses.

### ***Custodian***

The Company has appointed Standard Chartered Bank as the custodian of the Company, to provide the custody services set out in the Custodian Agreements. The Custodian is entitled to receive a fee of 0.05% of the assets under custody per annum, payable monthly in arrears and subject to a minimum monthly fee of US\$500 per custody account. In addition, the Custodian is entitled to US\$20 per listed transaction and US\$10 per script-less securities.

### ***Depository***

The Company has appointed Computershare Investor Services PLC as the Depository to provide depository services in respect of the Depository Interests and the Ordinary Shares

		<p>underlying the Depository Interests.</p> <p>Under the Depository Services Agreement, the Depository will be responsible for, <i>inter alia</i>, maintaining a register of Depository Interests in the UK, issuing Depository Interests to Shareholders in exchange for Ordinary Shares, executing instructions received from holders of Depository Interests in relation to the Ordinary Shares held on their behalf and distributing dividends, if any, to holders of Depository Interests.</p> <p>In addition to a one-off set up fee of £6,000, the Depository shall be entitled to an annual fee of £7,000 and transaction fees of £0.50 per transfer of Depository Interests and £3.50 per deposit or cancellation of Depository Interests.</p> <p><b>Auditors</b></p> <p>The Company has appointed KPMG Limited as the auditors of the Company.</p>
B.41.	Regulatory status of investment manager and custodian	<p>The Investment Manager is a limited liability company incorporated in the British Virgin Islands with registered number 136307. The Investment Manager holds an investment business licence (no. SIBA/L/11/0971) granted by the Financial Services Commission of the British Virgin Islands.</p> <p>The Custodian is a bank incorporated in England with limited liability by Royal Charter with registration number ZC000018 and operates under the UK Companies Act 2006. The Custodian acts as custodian for the Company through its Singapore branch and its wholly-owned subsidiary in Vietnam, Standard Chartered Bank (Vietnam) Limited (registered number 0104005497). The Custodian is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority and by the Monetary Authority of Singapore in Singapore.</p>
B.42.	Calculation and publication of Net Asset Value	<p>The Company's Net Asset Value will be calculated by the Administrator in US Dollars in accordance with the Articles of the Company. The Net Asset Value will be calculated with respect to each business day, meaning any day (other than a Saturday, Sunday and public holiday) on which banks are open for usual business in Singapore and Vietnam. The Net Asset Value will be announced as soon as possible through a Regulatory Information Service and published in due course on the Company's website at <a href="http://www.veil-dragoncapital.com">www.veil-dragoncapital.com</a>.</p>
B.43.	Cross liability	<p>Not applicable. The Company is not an umbrella collective investment undertaking and as such there is no cross liability between classes or investment in another collective investment undertaking.</p>

B.44.	No financial statements have been made up	Not applicable.																						
B.45.	Portfolio	<p>As at the Latest Practicable Date, the Company had 39 separate investments spread across 10 industry sectors with the Company's top ten investments representing 62.89 per cent. of NAV. 31 such investments are quoted securities (representing 91.96 per cent. of the current portfolio) and 4 are pre-IPO investments (representing 7.17 per cent. of the current portfolio).</p> <p>There has been no material change in the Company's investments since the Latest Practicable Date and the date of this document.</p> <p>As at the Latest Practicable Date, the Company's top 10 investments, representing 62.89 per cent. of NAV were as follows:</p> <table border="0"> <thead> <tr> <th style="text-align: left;"><i> Holding</i></th> <th style="text-align: right;"><i> % of NAV</i></th> </tr> </thead> <tbody> <tr> <td>Vinamilk</td> <td style="text-align: right;">18.71</td> </tr> <tr> <td>Hoa Phat Group</td> <td style="text-align: right;">6.60</td> </tr> <tr> <td>Military Bank</td> <td style="text-align: right;">6.41</td> </tr> <tr> <td>FPT</td> <td style="text-align: right;">5.89</td> </tr> <tr> <td>Asia Commercial Bank</td> <td style="text-align: right;">5.63</td> </tr> <tr> <td>Petro Vietnam Gas</td> <td style="text-align: right;">5.21</td> </tr> <tr> <td>Vietcombank</td> <td style="text-align: right;">4.33</td> </tr> <tr> <td>Khang Dien Housing</td> <td style="text-align: right;">3.71</td> </tr> <tr> <td>Hoa Sen Group</td> <td style="text-align: right;">3.24</td> </tr> <tr> <td>Kinh Bac City Development</td> <td style="text-align: right;">3.16</td> </tr> </tbody> </table>	<i> Holding</i>	<i> % of NAV</i>	Vinamilk	18.71	Hoa Phat Group	6.60	Military Bank	6.41	FPT	5.89	Asia Commercial Bank	5.63	Petro Vietnam Gas	5.21	Vietcombank	4.33	Khang Dien Housing	3.71	Hoa Sen Group	3.24	Kinh Bac City Development	3.16
<i> Holding</i>	<i> % of NAV</i>																							
Vinamilk	18.71																							
Hoa Phat Group	6.60																							
Military Bank	6.41																							
FPT	5.89																							
Asia Commercial Bank	5.63																							
Petro Vietnam Gas	5.21																							
Vietcombank	4.33																							
Khang Dien Housing	3.71																							
Hoa Sen Group	3.24																							
Kinh Bac City Development	3.16																							
B.46.	Net Asset Value	As at the Latest Practicable Date, the Net Asset Value per Ordinary Share was US\$3.96.																						

### Section C - Securities

Element	Disclosure Requirement	Disclosure
C.1.	Type and class of securities	The ISIN of the Ordinary Shares is KYG9361H1092.

		<p>The SEDOL of the Ordinary Shares is 0933010.</p> <p>The CUSIP of the Ordinary Shares is G9361H109.</p> <p>The ticker for the Ordinary Shares is VEIL.</p> <p>As the Company is incorporated in the Cayman Islands, the Ordinary Shares cannot be admitted directly to CREST. In order to enable transactions in the Ordinary Shares to be settled electronically, the Company has created a Depository interest facility under which the Depository will issue Depository Interests to Shareholders in exchange for Ordinary Shares in the ratio of one for one. With effect from Admission, it will be possible for CREST members to hold and transfer Depository Interests in respect of the underlying Ordinary Shares within CREST pursuant to the Depository Services Agreement and the Depository Deed. The ISIN for the Depository Interests will be the same as that of the Ordinary Shares, being KYG9361H1092.</p>									
C.2.	Currency denomination of securities	<p>The nominal value of the Ordinary Shares is denominated in US Dollars. Upon Admission, the Ordinary Share price will be quoted, and the Ordinary Shares will be traded on the London Stock Exchange, in Sterling.</p>									
C.3.	Details of share capital	<p>Set out below is the issued share capital of the Company as at the date of this Summary Document:</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="text-align: right; width: 20%;"><i>Aggregate Nominal Value (US\$)</i></th> <th style="text-align: right; width: 20%;"><i>Number</i></th> </tr> </thead> <tbody> <tr> <td>Ordinary Shares of US\$0.01 each</td> <td style="text-align: right;">2,209,207.46</td> <td style="text-align: right;">220,920,746</td> </tr> <tr> <td>Management Shares of US\$0.01 each</td> <td style="text-align: right;">10</td> <td style="text-align: right;">1000</td> </tr> </tbody> </table> <p>The Ordinary Shares and the Management Shares are fully paid up. The Management Shares are held by Dragon Capital Limited.</p>		<i>Aggregate Nominal Value (US\$)</i>	<i>Number</i>	Ordinary Shares of US\$0.01 each	2,209,207.46	220,920,746	Management Shares of US\$0.01 each	10	1000
	<i>Aggregate Nominal Value (US\$)</i>	<i>Number</i>									
Ordinary Shares of US\$0.01 each	2,209,207.46	220,920,746									
Management Shares of US\$0.01 each	10	1000									
C.4.	Rights attaching to the securities	<p><b><i>Rights attaching to the Ordinary Shares</i></b></p> <p>The holders of the Ordinary Shares are entitled to receive, and to participate in, any dividends declared in relation to the Ordinary Shares.</p> <p>On a winding up, the holders of Ordinary Shares shall have a right to a return of the nominal capital paid up in respect of such Ordinary Shares, and the right to share in the Company's surplus assets remaining after the return of the nominal capital paid up on the Ordinary Shares and the Management Shares, provided that in a winding up the assets available for</p>									

		<p>distribution among the members are more than sufficient to repay the whole of the nominal capital paid up at the commencement of the winding up.</p> <p>The Ordinary Shares shall carry the right to receive notice of, attend and vote at general meetings of the Company.</p> <p>The consent of the holders of Ordinary Shares will be required for the variation of any rights attached to the Ordinary Shares.</p> <p>No holder of Ordinary Shares has the right to require the redemption of any of his Ordinary Shares at his option.</p> <p><b><i>Rights attaching to the Depository Interests</i></b></p> <p>Under the Depository Deed, the Depository holds (either itself or through a custodian) Ordinary Shares on trust for the holders of Depository Interests ("<b>DI Holders</b>"). The Depository is required to pass on (and ensure that any such custodian passes on) to the relevant DI Holders all rights and entitlements which it (or the appointed custodian) receives in respect of the Ordinary Shares in accordance with the Depository Deed, including:</p> <ul style="list-style-type: none"><li>• any such rights or entitlements to cash distributions, to information to make choices and elections, and to attend and vote at general meetings;</li><li>• any such rights or entitlements to scrip dividends, to bonus issues or arising from capital reorganisations; and</li><li>• any other rights or entitlements shall be passed on to DI Holders in such manner and by such means as the Depository shall in its absolute discretion determine.</li></ul> <p>If arrangements are made which allow a DI Holder to take up any rights in Ordinary Shares requiring further payment from a DI Holder, it must, if it wishes the Depository to exercise such rights on its behalf, put the Depository in cleared funds before the relevant payment date or such other due date that the Depository may notify the DI Holders in respect of such rights.</p> <p>The Depository will accept all compulsory purchase notices in respect of Depository Interests but will not exercise choices, elections or voting rights in the absence of express instructions from the relevant DI Holder.</p> <p>The Depository shall re-allocate any Ordinary Shares or distributions which are allocated to the Depository (or the appointed custodian) and which arise automatically out of any right or entitlement to Ordinary Shares to DI Holders pro-rata</p>
--	--	--

		to the Ordinary Shares held for their respective accounts provided that the Depository shall not be required to account for any fractional entitlements arising from such re-allocation which fractional entitlements shall be aggregated and given to charity.
C.5.	Restrictions on the free transferability of the securities	There are no restrictions on the free transferability of the Ordinary Shares, subject to applicable securities laws.
C.6.	Admission	<p>Application will be made to the UK Listing Authority and the London Stock Exchange for all of the Ordinary Shares to be admitted to the premium segment of the Official List and to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings for normal settlement in the Ordinary Shares will commence on 5 July 2016.</p> <p>The Depository Interests will not be required to be admitted to the premium segment of the Official List or admitted to trading on the London Stock Exchange's main market for listed securities.</p>
C.7.	Dividend policy	<p>The investment objective of the Company is to achieve medium to long-term capital appreciation of its assets. As a result, the Company has no current intention to declare dividends.</p> <p>Notwithstanding the above, the Board may from time to time declare any such dividends to the holders of Ordinary Shares as appear to the Board to be appropriate. No dividend may be declared or paid other than from funds lawfully available for distribution.</p>

## Section D - Risks

Element	Disclosure Requirement	Disclosure
D.2.	Key information on the key risks that are specific to the Company	<p><b><i>Risks associated with investments in emerging markets</i></b></p> <ul style="list-style-type: none"> <li>• Frontier or emerging markets, such as Vietnam, Cambodia and Laos, may present different economic and political conditions from those in more developed markets, and the interests of investors may not enjoy the same level of protection as developed markets. The Net Asset Value of the Company may be affected by political or economic developments, social instability and changes in laws</li> </ul>

(including those with retrospective and/or immediate effect) or interpretations of laws, government policies, taxation and interest rates, currency conversion and repatriation, and, in particular, the risks of expropriation, nationalisation, confiscation or other taking of assets, debt moratoria and/or debt defaults and changes in legislation relating to the level of foreign ownership in certain sectors of the economy.

- Companies in emerging markets may not be subject to accounting, auditing and financial reporting standards or be subject to the same level of corporate governance, government supervision and regulation as in more developed markets.
- Although the Company generally intends to invest in securities that are deemed to have sufficient liquidity, it should be recognised that liquidity levels of investments made by the Company are less than those that may be expected in more developed markets. The reliability of trading and settlement systems in some emerging markets may not be equal to that available in more developed markets which may result in problems in realising investments. As the liquidity of its investments will likely be susceptible to market changes, there is a risk that the Company may not be able to exit its investments on a timely basis or on favourable terms.

### ***Risks associated with investments in Vietnam***

#### *Economic risks*

- The Vietnamese economy is susceptible to global economic events occurring outside of Vietnam. The global financial markets can experience significant volatility including liquidity disruptions in the credit markets, which can in turn impact Vietnam. Related events such as the collapse of a number of financial institutions and other entities have had, and continue to have, a significant adverse impact on, *inter alia*, the prospects for growth in GDP and international trade, the demand for real estate, the availability and cost of credit and consumer sentiment. No assurance can be given that slowdowns in the economies of the United States, and countries in the European Union and in Asia, will not adversely affect Vietnam.

#### *Legal risks*

- The laws and regulations affecting the Vietnamese economy are still in an early stage of development and are not well established. This may result in risks including



those resulting from (i) effective legal redress in the courts of Vietnam, whether in respect of a breach of law or regulation or in an ownership dispute, being more difficult to obtain, (ii) a higher degree of discretion on the part of governmental authorities, with many of the laws being structured to provide substantial administrative discretion in their application and enforcement, (iii) the lack of judicial or administrative guidance on interpreting applicable rules and regulations, (iv) inconsistencies or conflicts between and within various laws, regulations, decrees, orders and resolutions, or (v) limited expertise of the judiciary and courts in such matters. In addition, the commitment of local business people, government officials and agencies and the judicial system to abide by legal requirements and negotiated agreements may in certain instances be uncertain. The time taken to obtain approvals to undertake business activities in Vietnam may also be substantial.

- While the Vietnamese government has gradually been broadening the range of sectors and industries in which foreigners are permitted to invest, the applicable procedures and formalities that must be complied with often remained unspecified or untested. Although the Company will seek to take advantage of recently issued and approved regulations, these do not provide the same type of legal certainty as investors would find if investing in other more developed jurisdictions. These uncertainties, inconsistencies and contradictions and their interpretation and application could have a material adverse effect on the business and results of operations of the Company and companies in which the Company will invest.
- Although in recent years the legal system in Vietnam has been moving towards permitting more sophisticated investment rights for foreign investors, there can be no assurance that the Company will be able to obtain effective enforcement of its rights by legal proceedings in Vietnam. By way of example only, the Company may have difficulty exercising conversion rights, voting rights, dividend rights, or restrictive covenants in respect of companies in which it invests and may have limited means of remedying the problem. Some companies in which the Company will invest may use vague and conflicting laws and regulations as an excuse for not honouring their commitment to the Company. There is therefore not the same degree of certainty as investors would expect if they invested in other more developed jurisdictions.
- Bankruptcy proceedings in Vietnam can be far more time

consuming than in other jurisdictions and may yield a low recovery rate. To be declared bankrupt, an enterprise or its creditors must have sufficient grounds to prove its insolvency and bankruptcy based on rules and procedures which are complicated and unclear.

*Investment risks*

- Trading on the Stock Trading Center of Vietnam in Ho Chi Minh City and/or the Hanoi Stock Exchange is subject to various restrictions. For example, at the date of this document, price changes of equities are subject to daily limits, and total foreign ownership of a company whose shares are listed on the Stock Trading Center of Vietnam in Ho Chi Minh City and/or the Hanoi Stock Exchange may be limited in various respects. In respect of investments in overseas listed companies, trading on stock exchanges outside Vietnam may also be subject to certain restrictions depending on the stock exchange in question.

*Political risks*

- Although current investment laws of Vietnam prohibit the nationalisation of foreign investments without full compensation and allow for repatriation of investment profits, there is no absolute assurance that nationalisation or administrative confiscation of property or restrictions on foreign currency repatriation will not occur in the future, whether due to changes in economic or political agendas or whether motivated by national interest. In such an event, there is no assurance that the Company will be able to obtain effective recognition and enforcement of its legal rights by way of legal proceedings or arbitration in Vietnam or elsewhere. In addition, although existing laws provide that foreign investors may be considered for compensation in the event that a change in Vietnamese law causes damage to the interests of the investor, it is not clear how such damage would be assessed or how compensation would be determined or paid. Due to the difficulty and cost of obtaining foreign investment protection insurance the Company expects that its investments will be uninsured against nationalisation, expropriation and other sovereign acts that may affect their value. There is no assurance that the Company will be able to obtain effective enforcement of its rights by legal or arbitration proceedings in Vietnam or elsewhere.

***Risks associated with taxation***

- Vietnam's tax laws and regulations are subject to change and continue to be supplemented and clarified. There are

		<p>many areas where detailed regulations do not currently exist or where there is ambiguity as to interpretation. The implementation of tax regulations can vary depending on the tax authority involved. Any change in the tax status of the Company or the Investment Manager or Vietnam's taxation legislation or its interpretation or implementation may adversely affect the Company or the value of the Company's investments, its ability to declare dividends and to remit profits, and the tax obligations imposed on it or its investee companies, which in turn can affect the returns to Shareholders.</p> <ul style="list-style-type: none"><li>• The Company and the Directors intend to conduct their affairs so that the Company and its subsidiaries are not deemed to have a permanent establishment in Vietnam. However, due to the tax regulatory uncertainty, if the Company is deemed to carry out the investments through a permanent establishment in Vietnam or as otherwise being engaged in a trade or business in Vietnam, income attributable to or effectively connected with such permanent establishment or trade or business may be subject to tax in Vietnam.</li><li>• Under the current law of the Cayman Islands and the British Virgin Islands, the Company and its subsidiaries are not required to pay any taxes in the Cayman Islands or the British Virgin Islands on either income or capital gains and no withholding taxes will be imposed on distributions by the Company to its shareholders or on the winding-up of the Company. The Company is subject to 5 per cent. withholding tax on the interest received from any Vietnamese company. Dividends remitted by Vietnamese investee companies to foreign corporate investors are not subject to withholding taxes.</li><li>• The Directors consider that the Company should not constitute an "offshore fund" for the purposes of Part 8 of the Taxation (International and Other Provisions) Act 2010, on the basis that a reasonable investor holding Ordinary Shares should not expect to be able to realise all or part of their investment in the Ordinary Shares on a basis calculated entirely or almost entirely by reference to the Net Asset Value of the assets of the Company or an index of any description, otherwise than on a liquidation or winding up and the Company is not designed to be wound up on a stated or determinable date. Accordingly, individual and corporate Shareholders should not be liable to United Kingdom income tax or corporation tax on income respectively in respect of any gain on disposal of the Ordinary Shares, but they may, depending on their</li></ul>
--	--	---

individual circumstances be liable to United Kingdom capital gains tax or corporation tax on chargeable gains realised on the disposal of their Ordinary Shares.

- Changes in taxation legislation or practice could affect the value of the investments held by the Company, affect the Company's ability to provide returns to Shareholders, and affect the tax treatment for Shareholders of their investments in the Company (including rates of tax and availability of reliefs). Investors should consult their tax advisers with respect to their own particular tax circumstances and the tax effects of an investment in the Company. This Summary Document does not constitute tax advice and must not therefore be treated as a substitute for independent tax advice.

***Currency risk***

- The Net Asset Value of the Company is expressed in US Dollars and will fluctuate in accordance with, among other things, changes in the foreign exchange rate between, on one hand, the US Dollar, and on the other hand, the Dong and any other currencies in which the Company's investments outside of Vietnam are denominated. Shareholders' investments in the Company are made in US Dollars and the Company will have to convert such US Dollars into Dong (or other currencies in the case of investments outside of Vietnam) prior to making investments. The Company will have to convert Dong (or such other currencies) back to US Dollars prior to distributing any income and realisation proceeds from such investments. There can be no assurance that fluctuations in exchange rates will not have an adverse effect on (a) the Net Asset Value, or (b) the distributions received by Shareholders in US Dollars after conversion of the income and realisation proceeds from investments denominated in currencies other than US Dollars.
- The State Bank of Vietnam intends to control the Dong within a daily trading band, and the Dong is currently not a convertible currency. The Vietnamese Government does not guarantee that hard currency will be available to the Company or that it will receive any priority if there is a shortage. For certain investments that may be made by the Company, the State Bank of Vietnam has not issued clear regulations on the procedures for conversion of Dong into foreign currency. Accordingly, it is possible that the Company may experience difficulty or delays in its efforts, or be unable, to accomplish such conversion in certain instances. Any delay in conversion increases the Company's exposure to depreciation of the Dong against

other currencies. If conversion is not effected at all, some of the Company's assets may be denominated in a nonconvertible currency. No assurance can be given that Shareholders will not be adversely affected, in a material respect, by the Dong not being a freely convertible currency.

***Risks associated with the use of leverage***

- While leverage presents opportunities for increasing the Company's total return, it also has the potential of increasing losses as well. Accordingly, any event which adversely affects the value of an investment by the Company would be magnified to the extent the Company is leveraged. The cumulative effect of the use of leverage by the Company in a market that moves adversely to the Company's investments could result in a substantial loss to the Company.

***Risks associated with the Investment Manager***

- The Company's portfolio is managed by the Investment Manager, subject to the overall policies, control, direction, review, instructions and supervision of the Board. Shareholders will be dependent on the Investment Manager's judgement and abilities in selecting investments. There is no assurance that the Investment Manager will be successful and there can be no guarantee that the investment objective of the Company will be achieved.
- The services of the Investment Manager and its affiliates are not exclusive and the Investment Manager and its affiliates may be involved in other financial, investment and professional activities which may on occasion give rise to conflicts of interest with the Company. The Investment Manager and its affiliates may carry on investment activities for their own accounts and for other accounts in which the Company has no interest. The Investment Manager and its affiliates also provide management services to other clients, including other collective investment vehicles.
- The departure of some or all of the Investment Manager's investment professionals could prevent the Company from achieving its investment objective. The past performance of the Investment Manager's investment professionals cannot be relied upon as an indication of the future performance of the Company.

		<p><b><i>Risks associated with third party service providers</i></b></p> <ul style="list-style-type: none"> <li>The Company has no employees and is reliant on the performance of third party service providers. Failure by any such third party service provider to perform in accordance with the terms of its appointment could have a material detrimental impact on the operation of the Company.</li> </ul>
D.3.	Key information on the key risks that are specific to the Ordinary Shares	<ul style="list-style-type: none"> <li>The value of the Ordinary Shares and the income derived from those shares (if any) can fluctuate and may go down as well as up.</li> <li>There is no certainty that the market price of the Ordinary Shares will fully reflect their underlying Net Asset Value. Shares of closed-end investment companies frequently trade at a discount to net asset value. This characteristic of shares of a closed-end fund is a risk separate and distinct from the risk that the net asset value may decrease.</li> <li>The Directors are under no obligation to effect repurchases of Ordinary Shares. Shareholders wishing to realise their investment in the Company may have to dispose of their Ordinary Shares in the market. There may not be a liquid market in the Ordinary Shares.</li> <li>DI Holders do not have the rights which Cayman Islands law confers on Shareholders, such as voting rights. If the DI Holder wishes to exercise any such rights, he/she must rely on the Depository (or any custodian appointed by the Depository) to exercise those rights for their benefit in accordance with the terms of the Depository Deed.</li> </ul>

### Section E – Offer

Element	Disclosure Requirement	Disclosure
E.1.	Proceeds and expenses of the issue/offer	<p>Not applicable. The Company is not offering any new Ordinary Shares nor any other securities in connection with Admission.</p> <p>The costs and expenses in connection with Admission will be borne by the Company and are not expected to exceed an aggregate of US\$1.1 million (plus VAT where applicable).</p>

E.2.a.	Reasons for the offer, use of proceeds and estimated net amount of proceeds	Not applicable. The Company is not offering any new Ordinary Shares nor any other securities in connection with Admission.
E.3.	Terms and conditions of the offer	Not applicable. The Company is not offering any new Ordinary Shares nor any other securities in connection with Admission.
E.4.	Material interests	Not applicable. The Company is not offering any new Ordinary Shares nor any other securities in connection with Admission.
E.5.	Name of person selling securities / lock-up agreements	Not applicable. The Company is not offering any new Ordinary Shares nor any other securities in connection with Admission.
E.6.	Dilution	Not applicable. There is no dilution in connection with Admission.
E.7.	Estimated expenses charged to the investor by the issuer	<p>Not applicable. No expenses will be charged to investors by the Company.</p> <p>The costs and expenses in connection with Admission will be borne by the Company and are not expected to exceed an aggregate of US\$1.1 million (plus VAT where applicable).</p>

## EXPECTED TIMETABLE

**2016**

Publication of this Summary Document	29 June
Delisting from the Official List of the Irish Stock Exchange	4.30 p.m. on 4 July
Admission and dealings in Ordinary Shares commence on the Main Market of the London Stock Exchange	8.00 a.m. on 5 July

*Any changes to the expected timetable set out above will be notified by the Company through a Regulatory Information Service.*

*All references to times in this Summary Document are to London times.*

## DEALING CODES

The dealing codes for the Ordinary Shares will be as follows:

ISIN	KYG9361H1092
SEDOL	0933010
CUSIP	G9361H109
Ticker	VEIL



## **DIRECTORS, INVESTMENT MANAGER AND ADVISERS**

<b>Directors<sup>1</sup></b>	Wolfgang Bertelsmeier ( <i>Chairman</i> ) Stanley Chou ( <i>Senior Independent Director</i> ) Marc Faber Gordon Lawson Derek Eu-Tse Loh Dominic Scriven  <i>all of the registered office below</i>
<b>Registered Office</b>	c/o Maples Corporate Services Limited PO Box 309 Ugland House Grand Cayman KY1-1104 Cayman Islands
<b>Investment Manager</b>	Enterprise Investment Management Limited Kingston Chambers P.O. Box 173 Road Town Tortola British Virgin Islands
<b>Sponsor and Financial Adviser</b>	Jefferies International Limited Vintners Place 68 Upper Thames Street London EC4V 3BJ
<b>Company Secretary</b>	Maples Secretaries (Cayman) Limited PO Box 1093 Queensgate House Grand Cayman KY1-1102 Cayman Islands
<b>Administrator and Offshore Custodian</b>	Standard Chartered Bank Standard Chartered @ Changi No 7, Changi Business Park Crescent Level 03 Singapore 486028
<b>Vietnam Custodian</b>	Standard Chartered Bank (Vietnam) Ltd. 7th Floor Vinaconex Tower 34 Lang Ha Dong Da Hanoi Vietnam
<b>Legal Adviser to the Company</b>	Stephenson Harwood LLP 1 Finsbury Circus London EC2M 7SH United Kingdom

---

<sup>1</sup> All non-executive and independent of the Investment Manager save for Dominic Scriven who is a director of the Investment Manager and of the holding company of the Dragon Group.

**Legal Adviser to the Sponsor**

CMS Cameron McKenna LLP  
Cannon Place  
78 Cannon Street  
London EC4N 6AF  
United Kingdom

**Auditors**

KPMG Limited  
10th Floor Sun Wah Tower  
115 Nguyen Hue  
District 1  
Ho Chi Minh City  
Vietnam

**Registrar**

Computershare Investor Services (Cayman)  
Limited  
Windward 1  
Regatta Office Park  
West Bay Road  
Grand Cayman KY1-1103  
Cayman Islands

**Depository**

Computershare Investor Services PLC  
The Pavilions  
Bridgwater Road  
Bristol  
BS13 8AE

## DEFINITIONS

<b>Administration Agreement</b>	the fund administration services agreement dated 30 May 2011 between the Company and the Administrator summarised in section B.40. of this Summary Document
<b>Administrator</b>	Standard Chartered Bank
<b>Admission</b>	the admission of the Ordinary Shares to the premium segment of the Official List and to trading on the Main Market, becoming effective in accordance with the Listing Rules and the admission and disclosure standards of the London Stock Exchange
<b>Articles</b>	the articles of association of the Company
<b>Auditors</b>	KPMG Limited
<b>BVI</b>	the British Virgin Islands
<b>certificated form</b>	not in uncertificated form
<b>Companies Law</b>	the Companies Law (2013 Revision) of the Cayman Islands as amended, modified or re-enacted from time to time
<b>Company</b>	Vietnam Enterprise Investments Limited
<b>Company Secretary</b>	Maples Secretaries (Cayman) Limited
<b>CREST</b>	the relevant system as defined in the CREST Regulations in respect of which Euroclear is the operator (as defined in the CREST Regulations) in accordance with which securities may be held in uncertificated form
<b>CREST Manual</b>	the compendium of documents entitled CREST Manual issued by Euroclear from time to time comprising the CREST Reference Manual, the CREST Central Counterparty Services Manual, the CREST International Manual, CREST Rules, CCSS Operations Manual and CREST Glossary of Terms
<b>CREST Regulations</b>	the Uncertificated Securities Regulations 2001 (SI 2001 No. 2001/3755), as amended
<b>Custodian</b>	Standard Chartered Bank, acting through its Singapore Branch and its wholly-owned subsidiary in Vietnam, Standard Chartered Bank (Vietnam)

	Limited
<b>Custodian Agreements</b>	the "hub model" custodian agreement dated 30 May 2011 between the Company and Standard Chartered Bank (acting through its Singapore Branch) together with the "multi-direct model" custodian agreement dated 30 May 2011 between the Company and Standard Chartered Bank (Vietnam) Limited
<b>Depository</b>	Computershare Investor Services PLC
<b>Depository Deed</b>	the deed made on 17 June 2016 by the Depository in respect of the Depository Interests
<b>Depository Interests or DIs</b>	the depository interests issued in uncertificated form from time to time by the Depository in the ratio of one for one in respect of each Ordinary Share deposited with the Depository for conversion into a Depository Interest and on the terms and conditions of the Depository Deed and in accordance with the applicable law
<b>Depository Interest Register</b>	the register of Depository Interests maintained by the Depository constituting the record of DI Holders from time to time
<b>Depository Services Agreement</b>	the agreement for the provision of Depository and custody services dated 17 June 2016 between the Company and the Depository in respect of the Depository Interests, which is summarised in section B.40. of this document
<b>DI Holder</b>	a holder of Depository Interests
<b>Directors or Board</b>	the board of directors of the Company
<b>Disclosed Information</b>	collectively: (i) the 2015 annual report of the Group; and (ii) any announcements made by the Company in compliance with applicable law or regulations
<b>Disclosure Guidance</b>	the disclosure guidance made by the FCA and set out in the FCA Handbook (formerly the disclosure rules made by the FCA under section 73A of FSMA)
<b>Dong or VND</b>	Vietnamese Dong, the lawful currency of Vietnam
<b>DP Act</b>	the Data Protection Act 1998, as amended
<b>Dragon</b>	Dragon Capital Group Limited
<b>Euroclear</b>	Euroclear UK & Ireland Limited

<b>FCA</b>	the Financial Conduct Authority
<b>FSMA</b>	the UK Financial Services and Markets Act 2000, as amended
<b>Group</b>	the Company and its subsidiaries, as set out in section B.5. of this document
<b>HMRC</b>	HM Revenue & Customs
<b>IFRS</b>	International Financial Reporting Standards
<b>Investment Management Agreement</b>	the investment management agreement dated 23 May 2016 between the Company and the Investment Manager summarised in section B.40. of this document
<b>Investment Manager</b>	Enterprise Investment Management Limited
<b>Investment Manager Group or Dragon Group</b>	the Investment Manager, its parent undertakings and subsidiary undertakings and the subsidiary undertakings of its parent undertakings
<b>Latest Practicable Date</b>	27 June 2016
<b>Listing Rules</b>	the listing rules made by the UK Listing Authority under section 73A of FSMA
<b>London Stock Exchange</b>	London Stock Exchange plc
<b>Main Market</b>	the main market for listed securities operated by the London Stock Exchange
<b>Management Shares</b>	management shares of nominal value US\$0.01 in the capital of the Company having the rights set out in Article 6(b) of the Articles
<b>Market Abuse Regulation</b>	Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC
<b>Member State</b>	any member state of the European Economic Area
<b>Money Laundering Regulations</b>	the Money Laundering Regulations 2007, as amended
<b>NAV per Ordinary Share or Net Asset Value per Ordinary Share</b>	the Net Asset Value divided by the number of Ordinary Shares in issue
<b>Net Assets, Net Asset Value or NAV</b>	the value of the assets of the Company less its

liabilities, determined in accordance with the accounting policies and principles adopted by the Company from time to time

**New Accounting Policy**

the accounting policy adopted by the Company from 1 January 2015 referred to in section B.7. of this document

**Official List**

the official list maintained by the UK Listing Authority

**Ordinary Shares**

ordinary shares of nominal value US\$0.01 each in the capital of the Company

**Prospectus Directive**

Directive 2003/71/EC of the European Parliament and of the Council of the European Union and any relevant implementing measure in each Relevant Member States

**Prospectus Rules**

the rules and regulations made by the FCA under Part VI of FSMA

**Register**

the register of members of the Company

**Registrar**

Computershare Investor Services (Cayman) Limited

**Registrar Agreement**

the registrar agreement between the Company and the Registrar summarised in section B.40. of this document

**Regulation S**

Regulation S under the Securities Act

**Regulatory Information Service**

a service authorised by the UK Listing Authority to release regulatory announcements to the London Stock Exchange

**Relevant Member State**

each Member State which has implemented the Prospectus Directive or where the Prospectus Directive is applied by the regulator

**Securities Act**

the United States Securities Act of 1933, as amended

**Shareholder**

a holder of Ordinary Shares

**Sponsor or Jefferies**

Jefferies International Limited

**Sponsor Agreement**

the sponsor agreement dated 29 June 2016 between the Company and the Sponsor summarised in section B.40. of this document

**Sterling**

the lawful currency of the United Kingdom

**Summary Document**

this document

<b>Transparency Rules</b>	the transparency rules made by the FCA under Part VI of FSMA
<b>UK</b>	the United Kingdom of Great Britain and Northern Ireland
<b>UK Listing Authority</b> or <b>UKLA</b>	the FCA acting in its capacity as the competent authority for the purposes of admissions to the Official List
<b>uncertificated</b> or <b>in uncertificated form</b>	a Depository Interest recorded on the Depository Interest Register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
<b>US Dollar</b> or <b>US\$</b>	United States dollars, the lawful currency of the United States
<b>United States</b> or <b>US</b>	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia
<b>US Investment Company Act</b>	the United States Investment Company Act of 1940, as amended
<b>US Person</b>	a US Person as defined for the purposes of Regulation S