

7 September 2012

PXP Vietnam Fund Limited

Net Asset Value

PXP Vietnam Fund Limited ("the Company") today announces that its unaudited Net Asset Value per Ordinary Share as at the close of business on 31 August 2012 was US\$4.153.

Share capital

The issued capital of the Company is 12,000,000 Ordinary Shares with voting rights. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Transparency (Directive 2004/109/EC) Regulations.

For further information, please contact:

The Investment Manager

Kevin Snowball

Tel: +84 (0) 8 3827 6040

khsnowball@pxpam.com

Seymour Pierce Limited

Guy Peters

Tel: +44 (0) 20 7107 8000

This announcement appears as a matter of record only and does not constitute an offer to sell or a solicitation of an offer to purchase any security.

No representation or warranty is made by the Company as to the accuracy or completeness of the information contained in this announcement and no liability will be accepted for any loss arising from its use.

The Company is solely responsible for the content of this announcement.