

PXP Vietnam Fund Limited
ANNUAL INFORMATION UPDATE (AIU)

13 January 2011

1. Introduction

PXP Vietnam Fund Limited (the “Company”) published its Annual Report for the year ended 30 September 2010 on 21 December 2010. This annual information document has been prepared by the Company in accordance with the provisions of Part 11 of the Prospectus Directive (2003/71/EC) Regulations 2005 and has been submitted to the Irish Stock Exchange for filing with the Central Bank of Ireland (the “Central Bank”) in accordance with the provisions of the Prospectus Rules issued by the Central Bank.

The Company intends to solely rely on the Central Bank publishing this AIU.

The Home Member State of the Company is the Republic of Ireland. The ordinary shares in the Company were delisted from the Official List of the Irish Stock Exchange with effect from 6 April 2010. From 7 April 2010 the ordinary shares in the Company were admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc’s Main Market for listed securities.

2. Chronological list of Announcements and Filings

The following is a list of all announcements and filings of a regulatory nature, i.e., as prescribed by the rules of the markets on which the securities are admitted to trading, in the previous 12 months together with the date of the release. This includes all announcements and filings made through the Companies Announcements Office of the Irish Stock Exchange.

Information Published on RNS	Date of Publication/Filing
Holdings of Investment Manager	1 February 2010
Interim Management Statement	17 February 2010
Holdings of Investment Manager	23 March 2010
Publication of Summary Document	31 March 2010
Cancellation of Listing from Irish Stock Exchange	6 April 2010
Admission to the Official List of the UK Listing Authority	7 April 2010
Net Asset Value	13 April 2010
Publication of April 2010 newsletter	28 April 2010
Net Asset Value	13 May 2010
Half Yearly Report	27 May 2010
Director/PDMR Shareholding	7 June 2010
Net Asset Value	8 June 2010
Publication of June 2010 Newsletter	8 June 2010
Net Asset Value	13 July 2010
Notice of AGM	6 August 2010
Net Asset Value	9 August 2010
Publication of August 2010 Newsletter	11 August 2010
Interim Management Statement	19 August 2010
Director/PDMR Shareholding	19 August 2010
Result of AGM	2 September 2010
Net Asset Value	8 September 2010
Director/PDMR Shareholding	10 September 2010

Holdings in the Company	7 October 2010
Holdings in the Company	7 October 2010
Net Asset Value	11 October 2010
Net Asset Value	5 November 2010
Publication of Vietnam Market Commentary	26 November 2010
Net Asset Value	8 December 2010
Annual Financial Report	21 December 2010
Net Asset Value	12 January 2011
Annual Financial Report	13 January 2011

Printed Publications submitted to the UK Listing Authority's Document Viewing Facility (now accessible via the National Storage Mechanism)

Notice of AGM	6 August 2010
---------------	---------------

Documents submitted electronically to the National Storage Mechanism

Result of AGM	2 September 2010
Annual Financial Report	21 December 2010

3. Availability of the full text of the announcements/filings

All announcements prescribed by and released pursuant to the Listing Rules of the Irish Stock Exchange are available on the Irish Stock Exchange's website <http://www.ise.ie> and announcements released following the listing of the shares of the Company on the Main Market of the London Stock Exchange are available on the website of the London Stock Exchange <http://www.londonstockexchange.com/news/news/finance.htm> (code: VNF). Copies of the documents that are required to be lodged at the UK Financial Services Authority in accordance with the Listing Rules, Prospectus Rules and Disclosure Rules can be inspected at the National Storage Mechanism www.hemscott.com/nsm.do

4. Accuracy of the information

The information referred to in this update was up to date at the time the information was published but some information may now be out of date.

For further information:

PXP Vietnam Fund Limited

Mr. Kevin Snowball
Phone: +84 918 299 980
khsnowball@pxpam.com