

STANDARD FORM TR-1

**VOTING RIGHTS ATTACHED TO SHARES– ARTICLE 12(1) OF DIRECTIVE 2004/109/EC
FINANCIAL INSTRUMENTS – ARTICLE 11(3) OF THE COMMISSION DIRECTIVE 2007/14/EC**

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: **PXP Vietnam Fund Ltd**
2. Reason for the notification (please tick the appropriate box or boxes):
 - an acquisition or disposal of voting rights
 - an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached
 - an event changing the breakdown of voting rights
3. Full name of person(s) subject to the notification obligation:
Master SIF SICAV-SIF
4. Full name of shareholder(s) (if different from 3.):
5. Date of the transaction and date on which the threshold is crossed or reached:
Trade date: 20 January 2015/ Settlement date: 22 January 2015
6. Date on which issuer notified: **22 January 2015**
7. Threshold(s) that is/are crossed or reached: **5%**
8. Notified details:

Class/type of shares (if possible using the ISIN CODE)	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
Ordinary Shares KYG7301W1033	0	0	680,000	680,000		5.67%	
SUBTOTAL A (based on aggregate voting rights)	0	0	680,000	680,000		5.67%	

B) Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the	% of voting rights

			instrument is exercised/converted	
		SUBTOTAL B (in relation to all expiration dates)		

Total (A+B)	Number of voting rights	% of voting rights
	680,000	5.67%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

10. In case of proxy voting: [*name of the proxy holder*] will cease to hold [*number*] voting rights as of [*date*].

11. Additional information:

Done in **Luxembourg** on **22 January 2015**