

Press Release on Mekong Capital’s Internal Study on the Outperformance of Listed Companies with Female CEOs in Vietnam

HO CHI MINH CITY, VIET NAM (09 February 2009) – Mekong Capital announced the results of an internal study that it recently conducted on the performance of publicly listed Vietnamese companies based on the gender of the CEOs of those companies. Over the two year period commencing on 2 January 2007 and ending 16 January 2009:

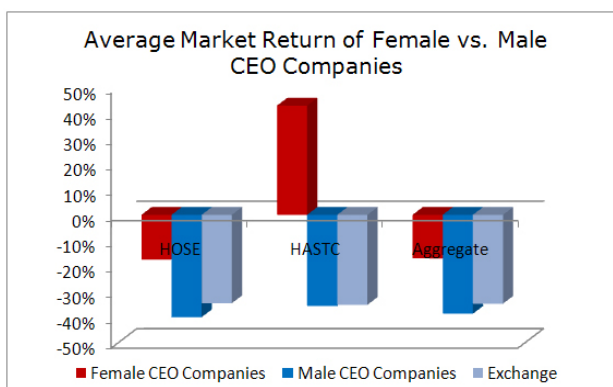
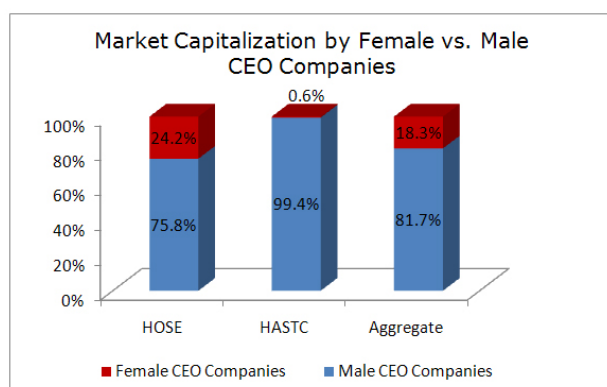
- Companies with female CEOs delivered an average annualized return to shareholders of -17.1%;
- Companies with male CEOs delivered an average annualized return to shareholders of -38.8%;
- The average market return over this period was an annualized -34.9%.

The average return data was weighted by ending market capitalization.

7.5% of the number of listed companies in Vietnam have female CEOs, while 18.3% of the market capitalization of listed companies in Vietnam are companies with female CEOs.

Mr. Chris Freund, Managing Partner of Mekong Capital, said *“While the period of this study is too short to draw any meaningful conclusions about long term performance, the results are consistent with our anecdotal observations since the mid-1990s that many of the best companies in Vietnam are led by female CEOs.”*

In addition to the above statement, Mr. Freund said: *“One of our investees, for example, the Phu Nhuan Jewelry Joint Stock Company (“PNJ”), is currently a dominant brand in the jewelry retail market in Vietnam. The chairwoman, Ms. Dung, has done an extraordinary job building up the company into one of the largest retail chains in Vietnam. PNJ will soon be listing March 2009.”*



Findings relating to gender of the CEOs (study period: 2 Jan 2007 – 16 Jan 2009)

About Mekong Capital

Mekong Capital is a Vietnam-focused Private Equity firm, focusing on growth equity in Vietnamese companies. We have 3 existing funds under management, a team of 50+ full time people in Ho Chi Minh City and Hanoi, more than 20 completed Private Equity investments since our establishment in 2001, and a track record of strong growth at our investee companies.

We create shareholder value by investing in well managed companies, and working closely with them to continuously build their management, leadership and corporate culture in a way that leads to long term growth and value creation.

Many of our investee companies are the fastest growing and market leading companies in their fields in Vietnam.



Our investor base consists of over 50 investors, primarily traditional private equity Limited Partners such as foundations, endowment funds, development finance institutions and high net worth individuals. Our investor base is conservative and long-term in their outlook. None of our funds are listed on a stock exchange.

For more information on Mekong Capital, please visit the website www.mekongcapital.com .

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