

Mekong Enterprise Fund II invests over \$6 million in International Consumption Products Joint Stock Company (ICP)

HO CHI MINH CITY, VIETNAM (13 November 2006) – Mekong Capital announced that the Mekong Enterprise Fund II, Ltd. (“the Fund”) has invested over US\$6,000,000 in International Consumption Products Joint Stock Company (“ICP”). This is the first investment of the Fund, which was launched in June 2006.

Mr. Phan Quoc Cong, the founder and General Director of ICP said: “An investment by Mekong Fund not only reflects the success of ICP but also fuels the company to maintain its market leadership while pursuing long-term growth plans.”

Mr. Chris Freund, Managing Director of Mekong Capital said: “We are very proud that ICP is the first investment of Mekong Enterprise Fund II. ICP represents the new generation of Vietnamese companies - it has an exceptionally strong and pro-active management team, which has executed excellently on its business plans to become a leader in the personal care market in Vietnam. Unlike the earlier generation of private companies in Vietnam in which all major management power resides in 1-2 people, ICP has a broad team of strong managers which has helped facilitate for the company to grow at a rapid pace and compete successfully against multinational competitors.”

International Consumption Products Joint Stock Company

Established in Sep 2001, ICP started with the vegetable and fruit cleansing liquid brand Vegy and household cleaning brand OCleen. Until now, the company has diversified its products to several brands that are highly regarded by consumers, including the flagship men’s grooming brands X-Men and Dr. Men. ICP also owns several high-end cosmetics brands that are growing rapidly in the local and international market. Most of ICP brands are in top-3 of its industry segment. X-Men is the leading male toiletry brand.

The success is attributed to the company’s firm commitment to international product quality and its investment in brand building. More importantly, ICP has created a dynamic and friendly working environment, attracting a lot of well trained and experienced people from big companies and multinationals. The company has also been aggressive in pursuing sustainable growth.

In addition to imported cosmetic and skin care products which are distributed by the company, all products manufactured by ICP are at the company’s ISO-9001 certified production facilities. ICP has developed a nationwide distribution network and has applied professional software systems to directly manage tens of thousand of points-of-sale nationwide.

About Mekong Enterprise Fund II

The \$50 million Mekong Enterprise Fund II is a private equity fund focusing on equity investments in unlisted companies, which, at the time of the original investment, are typically about two-to-four years away from a listing on one of Vietnam’s stock exchanges.

The Fund only invests in companies that are considered to have excellent management with a very strong commitment to the long-term success of the company. The Fund aims to add significant value to the companies in which it invests, without being directly involved in the management of those companies.

The Investment Manager of the Fund is Mekong Capital Ltd. For more information on Mekong Capital, please visit the website www.mekongcapital.com.

For more information, please contact:
Chris Freund
Managing Director
Mekong Capital Ltd
E-mail: info@mekongcapital.com