

## **Vietnam Azalea Fund Limited invests approximately US\$14 million in Investment and Trading of Real Estate Joint Stock Company (“INTRESCO”)**

**Ho Chi Minh City, Vietnam (6<sup>th</sup> March 2008)** - Mekong Capital announced that Vietnam Azalea Fund Limited has invested approximately US\$14 million in Investment and Trading of Real Estate Joint Stock Company (“INTRESCO”) in a series of separate transactions.

Ms. Duong Do Quyen, Portfolio Manager of Vietnam Azalea Fund Limited said: *“We are very excited about the Fund’s investment in INTRESCO. The company has a considerable land bank for its housing development projects. Being in partnership with other state-owned companies and government agencies who also have substantial land banks enables INTRESCO to continuously develop its source of land, which brings INTRESCO the potential for aggressive growth. We plan to work closely with the company to assist improving its financial reporting systems”.*

### **Investment and Trading of Real Estate Joint Stock Company**

INTRESCO was formerly a state-owned company, belonging to Saigon Real Estate Corporation (“RESCO”), under the Ho Chi Minh City People’s Committee. The company was equitized in January 2001. INTRESCO’s main business is the development and sale of residential housing, and mainly operates in Ho Chi Minh City.

The company also owns two subsidiaries, Hai Au Concrete Joint Stock Company and INTRESCO Center for Real Estate Trading.

With a team of experienced managers, architects and staff together with strong partners, INTRESCO has completed numerous high-quality projects, such as An Phu – An Khanh municipal, housing areas along Saigon’s riverside, INTRESCO Phong Phu municipal (Binh Chanh District), An Cu apartment building, Long Thoi – Nhon Duc (Nha Be) municipality.

For more information about INTRESCO, please refer to website [www.intresco.com.vn](http://www.intresco.com.vn)

### **Vietnam Azalea Fund Limited**

Vietnam Azalea Fund Limited is a \$100 million fund (at the first phase) that focuses on investments in pre-listed equitized (privatized) companies in Vietnam. After receiving the Fund’s investment, the investee companies most likely will be listed on a the stock exchange within one or two years. The Fund prioritizes investments in companies with a strong commitment to continuously building excellent management teams.

The Fund’s manager, Mekong Capital, works closely with investee companies to help them prepare for successful listings on a stock exchange.

The Investment Manager of Vietnam Azalea Fund is Mekong Capital Ltd. For more information on Mekong Capital, please visit the website [www.mekongcapital.com](http://www.mekongcapital.com).

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