

Mekong Enterprise Fund II commits to invest \$4,500,000 in Mobile World Joint Stock Company

HO CHI MINH CITY, VIET NAM (24th May 2007) – Mekong Capital announced that the Mekong Enterprise Fund II, Ltd. (“the Fund”) has committed to invest up to US\$4,500,000 in Mobile World Joint Stock Company (“Mobile World”). This is the third investment of the Fund, which was launched in June 2006.

Mr. Nguyen Duc Tai, the co-founder and Managing Director of Mobile World said: *“After only 2 years of operation, Mobile World has been able to become one of the leading mobile phone retailers in Vietnam with around 20% market share in Ho Chi Minh City. Mobile World chose the Mekong Enterprise Fund II as a strategic partner thanks to the intangible added value that the Fund can offer. Mobile World has found a mutual understanding and trust while working with the Fund. The company believes that it will achieve the growth targets with the assistance from the Fund.”*

Mr. Chris Freund, Managing Director of Mekong Capital said: *“We are very excited about the Fund’s investment in Mobile World. This is one of the most impressive companies we met in Vietnam in terms of the strategic vision of the senior management team, their ability to execute on their expansion plans and to rapidly make improvements within the company. Mobile World’s management systems are substantially more systematic and advanced than most other companies we have met. In the fragmented yet fast-growing marketing for mobile phone retail in Vietnam, we expect Mobile World will continue to emerge as the leading player.”*

About Mobile World

Mobile World is one of the fastest growing, leading mobile phone retailing chains in Vietnam. The Company currently operates eight outlets, one laptop retail outlet, and one service center in Ho Chi Minh City. The company’s website www.thegioididong.com is currently among the top sites in electronic commerce, ranked by Alexa at 20th – 22th of all websites in Vietnam with almost 500,000 hits per day on average.

Mobile World was founded in 2004 and is led by a group of young entrepreneurial Vietnamese professionals with vast experience and industry expertise. It has experienced significant growth since inception with revenues increasing by approximately 4 times from 2005 to 2006. The company currently employs more than 400 employees.

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. In particular, the Fund focuses on companies that are very committed to building up strong management teams.

The Fund aims to make investments in well-managed, fast-growing, private Vietnamese companies. The Fund’s manager, Mekong Capital, will work closely with investee companies to help them build up the management team, grow faster, and prepare for a successful listing on a stock exchange.

The Fund’s other investments include International Consumption Products Joint Stock Company (“ICP”), which owns the *X-Men* brand of personal care products, and Ngo Han Magnet Wire Joint Stock Company.

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

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