

## **Mekong Capital Launches \$100 million Vietnam Azalea Fund Limited**

### **Third Mekong Capital Managed Fund Will Focus on Privatizations of former State Owned Companies in Vietnam**

**HO CHI MINH CITY, VIET NAM (16 May 2007)** – Mekong Capital announced today that it has launched its third fund, the \$100 million Vietnam Azalea Fund Limited (“the Fund”).

The Fund aims to raise maximum initial committed capital of \$100 million, to be drawn down as needed. Shares in the Fund have been offered only to a limited number of qualified institutional investors and qualified individuals. The initial closing is expected to occur on or around 31 May 2007. The Fund will not initially be listed on a stock exchange.

The primary investment objective of the Fund is to achieve a high internal rate of return by investing in privatized companies in Vietnam, during their initial privatization or any subsequent sale or issuance of shares, or in any other transaction and then divesting such interests after such companies list on the Vietnam Stock Exchange or some other stock exchange.

The Fund will look for various attributes in its investee companies, among which the most important attribute being management teams. The Investment Manager focuses on looking for companies with the most accomplished management teams in the context of Vietnamese business and the Vietnamese market.

The Fund is domiciled in the Cayman Islands and will continue to operate until some time between 2017 – 2021, depending on when shareholders resolve to commence winding up the Fund.

The Fund will be managed by a dedicated team within Mekong Capital, currently led by the Portfolio Manager, Ms. Duong Do Quyen.

#### **About Mekong Capital**

Mekong Capital is the investment manager of the Mekong Enterprise Fund, Ltd., launched in 2002, and the Mekong Enterprise Fund II, Ltd., launched in 2006. Both funds are private equity funds focusing on fast-growing private companies in Vietnam.

Mekong Capital was incorporated in the Cayman Islands in March 2001 and has had a representative office in Vietnam since 2001. It now has offices in both Hanoi and Ho Chi Minh City and has a track record of five years investing in, working with, and providing assistance to Vietnamese companies in various aspects of their operations.

Mekong Capital has approximately 38 full-time employees in Vietnam and is 72% owned by Management and employees. Mekong Capital strives to differentiate itself by adding significant value to the companies in which its funds invest.

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