

**VinaCapital Vietnam Opportunity Fund Limited**

(the "Company" or "VOF")

**Estimated Monthly Net Asset Value (NAV) - 31 January 2025**

The Company announces that, for the month ended 31 January 2025, its unaudited, estimated NAV was USD 1,089 million or USD 7.70 per share. The Sterling equivalent as at that same date was GBP 875 million or GBP 6.18 per share.

On a per share basis, this represents an increase of 0.65% in USD terms (or an increase of 1.15% in GBP terms) from the month ended 31 December 2024.

The GBP to USD foreign exchange rate that has been applied to this NAV is 1.2454.

**Disclaimers:** The monthly reported unaudited, estimated Net Asset Value stated in this announcement has been prepared by the Administrator and reviewed by the Investment Manager. It may vary from the estimated weekly NAV announcements that are produced by the Administrator and reviewed by the Manager, which are based on estimated valuations. The estimated daily NAVs are provided for indicative purposes only. The Company accepts no responsibility for the accuracy of the estimated daily NAV figures reported, and neither is any responsibility implied.

The unaudited, estimated monthly NAV is prepared based on the following valuation guidelines:

- Listed equities are marked-to-market, based on the closing price of the last trading day of the prior month, provided by the Vietnam stock exchanges (the Ho Chi Minh Stock Exchange and the Hanoi Stock Exchange).
- Unlisted securities include over-the-counter (OTC) traded securities and unlisted securities publicly traded on the Unlisted Public Companies Market (UPCOM) of the Hanoi Stock Exchange. These holdings are marked-to-market on the same basis as listed equities. Where this valuation approach is not available, unlisted securities valuations are based on the average of up to three independent broker quotes for the last trading day of the prior month, or where these are unavailable, the last available price.
- Non-publicly traded investments, including private equity and direct real estate investments, and operating assets, are valued based on the last available valuation as approved by the Audit Committee which may be adjusted for any impairment, loss or disposal.
- Cash is based on cash in the bank at the close of the prior month and may be adjusted for receivables and accruals.
- The Vietnam Dong (VND) foreign exchange rate is based on the daily reference rate provided by Vietcombank as of the date of the monthly NAV. The British Sterling (GBP) and US Dollar (USD) exchange rates are based on the Bloomberg reference rate of the same day.

Further information is available on the Company's website at: <https://vof.vinacapital.com/>

**Enquiries:**

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1. References to **VOF** or the **Company** in this announcement shall mean VinaCapital Vietnam Opportunity Fund Limited, a non-cellular company incorporated in the Bailiwick of Guernsey under The Companies (Guernsey) Law, 2008, with registered number 61765. It is authorised by the Guernsey Financial Services Commission (reference number 2268242) as a registered closed-ended investment scheme under The Protection of Investors (Bailiwick of Guernsey) Law, 2020 and in compliance with the Registered Collective Investment Scheme Rules, as amended.
2. The registered office address of the Company is East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey, Channel Islands, GY1 3FP.

3. This announcement contains information that is inside information for the purposes of the UK version of the Market Abuse Regulation (EU) No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (as amended and supplemented from time to time).

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