

For immediate release

VietNam Holding Limited ("VNH" or the "Company")

Estimated Daily Net Asset Value (NAV)

Global and regional equity markets sold-off in early trading on 03 Apr 2025, after the U.S government announced its new tariff policy, including a universal baseline tariff of 10% effective 05 Apr 2025 and a discounted reciprocal tariff for specific trading partners effective 09 Apr 2025.

In announcing details of his reciprocal tariff policy in a much-anticipated 'Liberation Day' address, US President Trump spoke favourably of Vietnam: "Then we have Vietnam - great negotiators, great people. They like me, I like them." However, he then added "the problem is they charge us 90%. We're going to charge them 46%".

Vietnam's reciprocal tariff rate, at 46%, is second only to China (54%), and significantly above peers like Thailand (36%) and Malaysia (24%). The executive order issued by President Trump does allow for a modification of tariffs - they may increase if there's retaliation or decrease if partners align with U.S. economic/security goals. The Vietnamese government recently passed a Decree to reduce the import tax on a number of goods originating from the US and is sending a delegation to the US this weekend, including a deputy Prime Minister.

The news on the tariffs hit the domestic equity market in Vietnam and the Vietnam All Share index fell by 7.3%. The estimated net asset value (NAV) per share of the Fund also decreased by 7.4%.

The Company announces that, at its close of business on 03 Apr 2025, its Estimated NAV was USD 108.9 million or USD 4.624 per share and GBP 82.7 million or GBP 3.510 per share (GBP/USD = 1.3172).

Change in position as of 03 Apr 2025:

	NAV per share (USD)	Vietnam All Share Index (USD)
Daily	-7.4%	-7.3%
Calendar month-to-date	-8.4%	-7.5%
Calendar year-to-date	-11.7%	-6.2%
1-year	-8.6%	-5.2%
3-year CAGR	-5.6%	-10.6%
5-year CAGR	19.3%	13.1%
10-year CAGR	8.7%	6.9%
15-year CAGR	8.0%	4.0%
Since inception CAGR	4.8%	N/A

Daily performance is calculated by reference to the previous day NAV/share and VNAS (Vietnam All Share Index). Calendar month-to-date performance is calculated by reference to NAV/share and VNAS as of 28 Mar 2025. Calendar year-to-date performance is calculated by reference to NAV/share and VNAS at the previous calendar year end (31 Dec 2024). 1-year performance is calculated by reference to NAV/share and VNAS as of 03 Apr 2024. 3-year CAGR (compound annual growth rate) is calculated by reference to NAV/share and VNAS as of 03 Apr 2022. 5-year CAGR is calculated by reference to NAV/share and VNAS as of 03 Apr 2020. 10-year CAGR is calculated by reference to NAV/share and VNAS as of 03 Apr 2015. 15-year CAGR is calculated by reference to NAV/share and VNAS as of 03 Apr 2010. Since inception CAGR is calculated by reference to NAV/share as of 30 Jun 2006. VNAS is sourced from Bloomberg, which uses back-tested positions

for VNAS for before 27 Jan 2014 as released by HoSE (Ho Chi Minh City Stock Exchange).

The Estimated Daily NAV stated in this announcement is based on estimated valuations and accordingly the Company accepts no responsibility for the accuracy of the Estimated Daily NAV figure given, and neither is any responsibility implied. The actual month end NAV in any month may vary from the Estimated Daily NAV provided in the relevant month. Accordingly, no reliance should be placed on the Estimated Daily NAV, and it has been provided for indicative purposes only.

More information on the Company is available at www.vietnamholding.com

Craig Martin

craig@dynamcapital.com

Tel.: +84 28 38277 590

Dynam Capital Limited

<https://www.dynamcapital.com>

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