

Vietnam Holding Limited (“VNH” or the “Company”)

2024 Redemption Opportunity – Frequently Asked Questions

FREQUENTLY ASKED QUESTIONS

1. Do I have to sell or redeem my VNH shares?

No. Shareholders who wish to retain their current investment in the Company should not request redemption and should take no action.

2. Are there any fees payable if I do redeem my VNH shares?

There are redemption fees payable which vary with how long a shareholder has owned their VNH shares. Further details of these fees are set out on page 9 of the Circular VNH issued on 27 November 2023 which can be found [here](#).

3. Are there any tax consequences if I request redemption of my VNH shares?

There are potential adverse tax consequences if a shareholder redeems their VNH shares rather than selling them in the market. These consequences vary depending upon the type of investor that the shareholder is and how their shares are held. Further details of the tax consequences are set out on page 14 of the 27 November 2023 circular to shareholders found [here](#).

Shareholders are advised to seek their own tax advice if they are considering requesting redemption of some or all of their VNH shares.

4. How frequent is the Redemption Opportunity?

Shareholders have the opportunity to request redemption of their VNH shares every year.

REDEMPTION PROCEDURE

The following contains the information Shareholders will require if they wish to request the redemption of all or any of the Ordinary Shares. Shareholders are advised to review the Circular the Company published on 27 November 2023 which introduced the Redemption Opportunity and contains further information on:

1. The eligibility of a Shareholder to request redemption;
2. any redemption fees that may be incurred if Ordinary Shares are redeemed; and
3. the tax implications for Shareholders of requesting the redemption of their Ordinary Shares.

Defined terms contained in the Circular are used throughout this document.

Shareholders should note that only a Shareholder whose name appears on the register of members may request the redemption of Ordinary Shares. Any Shareholder who holds their Ordinary Shares through a custodian or nominee, including through Crest, will need to instruct their custodian or nominee or Crest to request redemption on their behalf.

Shareholders who wish to retain their current investment in the Company should not request redemption.

The Circular can be found by clicking [here](#).

1. Shareholders may request the redemption of all or any of their Ordinary Shares on the Redemption Point (30 September 2024), provided that they held the relevant Ordinary Shares on the date **six months prior to the relevant Redemption Point (31 March 2024) and continued to be beneficially interested in those shares at all times since that date until the Redemption Point**. For the avoidance of doubt, the lending of Ordinary Shares will be regarded as a disposal of beneficial interest.
 2. The right of Shareholders to request the redemption of all or any of their Ordinary Shares on any Redemption Point may be exercised by the Shareholder delivering to the Receiving Agent (or to such other person as the Directors may designate for this purpose) **a duly completed Redemption Request by no later than 1.00 p.m. on 30 August**.
 3. A Redemption Request shall be deemed to include a representation of and warranty to the Directors that the Ordinary Shares which are the subject of the Redemption Request are free from and clear of all liens, charges and other encumbrances whatsoever.
 4. Shareholders holding Ordinary Shares in certificated form shall also be required to deliver with the Redemption Request the certificate(s) in respect of the Ordinary Shares which are the subject of the Redemption Request and such other evidence or information as the Directors may request and the due execution by that Shareholder of the Redemption Request
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or, if the Redemption Request is executed by some other person on the Shareholder's behalf, the authority of that other person to do so.

5. Redemption Request forms for Shareholders who hold Ordinary Shares in certificated form will be available upon request from the Registrar.
 6. Shareholders holding Ordinary Shares in uncertificated form (that is, in CREST) must send a properly authenticated Transfer to Escrow ("TTE") instruction to effect the transfer of the number of Ordinary Shares which the Shareholder wishes to redeem from his CREST account to the Receiving Agent's specified escrow account, together with such other evidence or information as the Directors may request. **The TTE must be effected no later than 1.00 p.m. on 30 August. Such transfers of Ordinary Shares shall be at risk and the expense of the relevant Shareholder.** Following the TTE and pending redemption of all or part of the Ordinary Shares, Shareholders shall not be entitled to dispose of, encumber, charge or deal in any way whatsoever with the Ordinary Shares which have been so transferred except in the circumstances described below. In order for a TTE instruction to be valid, it will need to comply with the requirements to be set out in a communication from the Company's custodian/receiving agent to all Shareholders in advance of the deadline for receiving TTE instructions.
 7. Redemption Requests for Ordinary Shares held in certificated or uncertificated form shall not be valid (unless the Company otherwise agrees) unless they are **received by the Receiving Agent not later than 1pm on 30 August 2024.**
 8. Other than during any period of suspension of trading of the Ordinary Shares or during any period when the calculation of the Net Asset Value is suspended, a Redemption Request once given may not be withdrawn otherwise than with the prior consent of the Company (which the Directors shall be entitled in their discretion to withhold), but shall only be deemed to have effect in relation to the next Redemption Point following its valid delivery and receipt and not in relation to any subsequent Redemption Point.
 9. During any period of suspension of trading of the Ordinary Shares or during any period when the calculation of the Net Asset Value is suspended an applicant may, by notice in writing, withdraw his Redemption Request. If the request is not withdrawn it shall have effect, subject to the Directors' discretion, on the Redemption Point immediately following the date on which trading of the Ordinary Shares or calculation of the Net Asset Value, as appropriate, ceases to be suspended.
 10. The Directors reserve the right to treat as valid Redemption Requests which are not entirely in order, and which are not accompanied (in the case of Ordinary Shares held in certificated form) by the relevant share certificate(s) and/or other document(s) of title or a satisfactory indemnity in lieu thereof and shall be entitled (in their sole discretion) to accept late Redemption Requests.
 11. It is intended that the procedure described above shall apply but the Directors shall be entitled at their discretion to determine the procedures for the redemption of the Ordinary Shares (subject to the facilities and requirements of CREST and the Companies Law).
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Commencement date to qualify for redemption facility	31 March 2024
Redemption Election window opened	5 August 2024
Latest date for redemption requests from Ordinary Shareholders	1pm on 30 August 2024
Latest date for Transfer to Escrow ("TTE") instruction to effect the transfer of the number of Ordinary Shares	1pm on 30 August 2024
Announcement of results of Redemption Elections	By 9 September 2024
Redemption Date	30 September 2024
Redemption Price announced	By 31 October 2024
Redemption payments made through Crest and cheques despatched	Expected by 31 October 2024
Balance share certificates despatched by post	By the week commencing 4 November 2024

Additional notes - Redemption of Ordinary Shares held in uncertificated form: additional information

1.1 Shareholders who wish to redeem Ordinary Shares held in CREST will need to send a properly authenticated TTE instruction.

1.2 A valid TTE instruction will need to include the following particulars, although you must ensure that these details are still correct by checking the Corporate Action details as set up in CREST:

the ISIN for the Ordinary Shares. This is GG00BJQZ9H10;

the number of Ordinary Shares being tendered for redemption;

the participant ID of the holder of the Ordinary Shares;

the member account ID of the holder of the Ordinary Shares, being the account from which the Ordinary Shares are to be debited;

the participant account ID of the Receiving Agent 3RA47;

the member account ID of the Receiving Agent for the 0% Redemption Charge VNHRED01;

the member account ID of the Receiving Agent for the 2% Redemption Charge VNHRED02;

the member account ID of the Receiving Agent for the 3% Redemption Charge VNHRED03;

the corporate action number allocated by Euroclear;

the intended settlement date which must be on or before 1.00 p.m. on the last Business Day of the month prior to the month in which the relevant Redemption Point is held;

a delivery priority of at least 80; and

a contact number in the shared note field.

Details of the particulars referred to in 6.1.6, 6.1.7 and 6.1.8 above can be obtained by viewing CREST prior to submission of the TTE instruction.

CREST members and (where applicable) CREST sponsors should note that Euroclear does not make available special procedures in CREST for any particular corporate action. Normal system timing and limitations will therefore apply in relation to the input of a TTE instruction and its settlement in connection with the exercise of the rights attaching to the Ordinary Shares held in CREST. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST sponsored member, to procure that his CREST sponsor takes) such action as shall be necessary to ensure that a TTE instruction is effected and settled by 1.00 p.m. on the last Business Day of the month prior to the month in which the relevant Redemption Point is held. In this connection, CREST members and (where applicable) their CREST sponsors, are referred in particular to those sections of the CREST Manual concerning the practical limitation of the CREST system and timings.
