

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. WHEN CONSIDERING WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK INDEPENDENT FINANCIAL ADVICE FROM YOUR FINANCIAL ADVISER.

This Election Form should be read in conjunction with the circular to shareholders of Vietnam Infrastructure Limited dated 31 January 2017 (the "**Circular**"). The terms and conditions of the Distribution as set out in Part 2 of the Circular are incorporated by reference into, and form part of, this Election Form.

Each Eligible Shareholder who makes an Election to receive VVF Shares and by whom, or on whose behalf, an Election Form and Transfer Form is executed hereby irrevocably undertakes, represents, warrants and agrees to and with the Company (so as to bind him, his personal representatives, heirs, successors and assigns) that: (i) the execution of an Election Form and Transfer Form by such Eligible Shareholder will constitute the irrevocable appointment of the Company, any director of the Company or any person nominated by the Company as such Eligible Shareholder's attorney and/or agent ("attorney") and an irrevocable instruction to the attorney to complete and execute any and all instruments of transfer and/or other documents at the attorney's sole discretion in relation to the VVF Shares to be subscribed and transferred to him, in favour of the Company or such other person or persons as the Company may direct and to deliver such instrument(s) of transfer and/or other documents at the discretion of the attorney, together with any other document(s) relating to such VVF Shares, for registration and to do all such other acts and things as may in the opinion of such attorney be necessary or expedient for the purpose of, or in connection with, the Distribution and the subscription and transfer of VVF Shares to the relevant Eligible Shareholder; and (ii) such Eligible Shareholder hereby agrees to ratify and confirm each and every act or thing which may be done or effected by the Company or any of its directors or any person nominated by the Company in the proper exercise of its or his or her powers and/or authorities hereunder.

Unless the context otherwise requires, the definitions used in the Circular apply in this Election Form and Transfer Form.

VIETNAM INFRASTRUCTURE LIMITED

ELECTION FORM AND TRANSFER FORM

Distribution to holders of Private Equity Shares

To be valid, the Election Form and, if applicable, the Transfer Form (together with the required documentation referred to therein) must be completed and returned as soon as possible by mail, by facsimile or by e-mail but in any event so as to reach Standard Chartered Bank, Level 3, 7, Changi Business Park Crescent, Singapore 486028, Attn: Securities Services – Fund Services, or by fax on +(65) 6305 1760 or by e-mail at sg_fundservices@sc.com Attn: Securities Services – Fund Services, by no later than 5.00 pm (Singapore time) on 27 February 2017.

ACTION TO BE TAKEN BY SHAREHOLDERS IN CONNECTION WITH THE DISTRIBUTION

PLEASE COMPLETE AND RETURN THE ELECTION FORM AND, IF YOU ARE AN ELIGIBLE SHAREHOLDER AND ARE ELECTING TO RECEIVE VVF SHARES, PLEASE ALSO COMPLETE AND RETURN THE TRANSFER FORM.

ELECTIONS

<p>If you want to receive your Applicable Distribution Amount in <u>CASH ONLY</u> AND do not hold your Private Equity Shares in Euroclear and/or Clearstream.</p>	<p><u>Election Form</u></p> <p>Complete and return the Election Form as directed below as soon as possible and in any event not later than 5.00 p.m. (Singapore time) on 27 February 2017.</p> <p>Complete Box 1A on the Election Form with your relevant details.</p> <p>Tick Box 2A entitled <u>CASH ONLY</u> on the Election Form. <u>DO NOT</u> complete the Transfer Form appended to the Election Form.</p> <p>If you tick Box 2A and your Election is made by the system administrator of or the nominee or custodian under Euroclear or Clearstream, insert in Box 2B the relevant number of Private Equity Shares that you wish to receive the Applicable Distribution Amount in <u>CASH ONLY</u>. If your Election is not made by the system administrator of or the nominee or custodian under Euroclear or Clearstream <u>DO NOT</u> complete Box 2B.</p> <p>If you tick Box 2A, complete Box 2C by inserting your bank details.</p> <p>You must sign Box 4 on the Election Form in the presence of a witness who must also sign Box 4 stating his or her name and address.</p>
<p>If you are an <u>ELIGIBLE SHAREHOLDER</u> and want to receive your Applicable Distribution Amount in <u>VVF SHARES ONLY</u> AND do not hold your Private Equity Shares in Euroclear and/or Clearstream.</p>	<p><u>Election Form</u></p> <p>Complete and return the Election Form as directed below as soon as possible and in any event not later than 5.00 p.m. (Singapore time) on 27 February 2017.</p> <p>Complete Box 1A on the Election Form with your relevant details.</p> <p>Tick Box 3A entitled <u>VVF SHARES ONLY</u> on the Election Form.</p> <p>If you tick Box 3A and your Election is made by the system administrator of or the nominee or custodian under Euroclear or Clearstream, insert in Box 3B the relevant number of Private Equity Shares that you wish to receive the Applicable Distribution Amount in <u>VVF SHARES ONLY</u>. If your Election is not made by the system administrator of or the nominee or custodian under Euroclear or Clearstream <u>DO NOT</u> complete Box 3B.</p> <p>You must sign Box 4 on the Election Form in the presence of a witness who must also sign Box 4 stating his or her name and address.</p> <p><u>Transfer Form</u></p> <p>Complete and return the Transfer Form appended to the Election Form as directed below as soon as possible and in any event not later than 5.00 p.m. (Singapore time) on 27 February 2017.</p> <p>Complete Box 2A with your relevant details.</p> <p>Complete Box 2B by ticking the box to indicate the preferred delivery method for the VVF Shares. If you select delivery via a clearing system, complete Box 2C.</p>

	<p>Complete Box 3 by inserting your bank details.</p> <p><u>DO NOT</u> complete Box 4 and Box 5, these will be completed by the Company.</p> <p>You must sign Box 6.</p>
<p>If you hold your Private Equity Shares in Euroclear or Clearstream directly or through a nominee or custodian in Euroclear or Clearstream.</p>	<p>Complete the instructions as directed by the system administrator of or the nominee or custodian under Euroclear, or the system administrator of or the nominee or custodian under Clearstream (as applicable) in order to elect to receive your Applicable Distribution Amount in <u>CASH ONLY</u> OR, if you are an Eligible Shareholder, <u>VVF SHARES ONLY</u>.</p>

IMPORTANT NOTICES:

- **UNLESS YOU SUBMIT A VALID ELECTION FOR "CASH ONLY" YOUR APPLICABLE DISTRIBUTION AMOUNT WILL BE AUTOMATICALLY APPLIED IN SUBSCRIBING FOR VVF SHARES AS FURTHER DETAILED IN THIS DOCUMENT.**
- **AN ELECTION MUST BE FOR EITHER "CASH ONLY" OR "VVF SHARES ONLY". IT IS NOT POSSIBLE TO ELECT TO RECEIVE YOUR APPLICABLE DISTRIBUTION AMOUNT IN BOTH CASH AND VVF SHARES AND IT IS NOT POSSIBLE TO APPORTION YOUR APPLICABLE DISTRIBUTION AMOUNT BETWEEN CASH AND VVF SHARES. THE COMPANY, IN ITS ABSOLUTE DISCRETION, MAY MAKE SPECIAL ARRANGEMENTS FOR AGGREGATED SPLIT ELECTIONS TO BE MADE BY THE SYSTEM ADMINISTRATOR OF OR THE NOMINEE OR CUSTODIAN UNDER EUROCLEAR OR CLEARSTREAM AS APPLICABLE.**
- **ONLY ELIGIBLE SHAREHOLDERS ARE ENTITLED TO ELECT FOR "VVF SHARES ONLY" OR TO RECEIVE VVF SHARES. ANY SUCH ELECTIONS RECEIVED FROM PERSONS WHO ARE NOT ELIGIBLE SHAREHOLDERS WILL BE REJECTED AND THE APPLICABLE DISTRIBUTION AMOUNT WILL BE SETTLED IN CASH.**
- **WHERE AN ELECTION IS MADE FOR "VVF SHARES ONLY", THE COMPANY RESERVES THE RIGHT, IN ITS ABSOLUTE DISCRETION, TO INSTEAD SETTLE THE APPLICABLE DISTRIBUTION AMOUNT IN CASH.**
- **AN ELECTION IS IRREVOCABLE.**

HOW TO COMPLETE THE ELECTION FORM

1

SHAREHOLDER DETAILS

Insert your relevant details into Box 1A in **BLOCK CAPITALS**. If the Private Equity Shares are held in Euroclear or Clearstream **DO NOT** complete this form.

2

ELECTION FOR CASH ONLY

If you want to receive your Applicable Distribution Amount in **CASH ONLY** you **MUST** tick Box 2A entitled **CASH ONLY**.

If your Election is made by the system administrator of or the nominee or custodian under Euroclear or Clearstream insert in Box 2B the relevant number of Private Equity Shares that you wish to receive the Applicable Distribution Amount in **CASH ONLY**. If your Election is not made by the system administrator of or the nominee or custodian under Euroclear or Clearstream **DO NOT** complete Box 2B.

Complete Box 2C by inserting your bank details.

Unless you submit a valid election for **CASH ONLY** you will receive VVF Shares.

You must sign Box 4 in the presence of a witness who must also sign Box 4 stating his or her name and address.

Shareholders on the Register (or, where Private Equity Shares are held in Euroclear and/or Clearstream, otherwise beneficially entitled to such Private Equity Shares) on the Record Date are entitled to participate in the Distribution in respect of the number of Private Equity Shares in which such Shareholder is interested on the Record Date.

3

ELECTION FOR VVF SHARES ONLY

If you want to receive your Applicable Distribution Amount in **VVF SHARES ONLY** you **MUST** tick Box 3A entitled **VVF SHARES ONLY**.

If your Election is made by the system administrator of or the nominee or custodian under Euroclear or Clearstream insert in Box 3B the relevant number of Private Equity Shares that you wish to receive the Applicable Distribution Amount in **VVF SHARES ONLY**. If your Election is not made by the system administrator of or the nominee or custodian under Euroclear or Clearstream **DO NOT** complete Box 3B.

You must sign Box 4 in the presence of a witness who must also sign Box 4 stating his or her name and address.

Shareholders on the Register (or, where Private Equity Shares are held in Euroclear and/or Clearstream, otherwise beneficially entitled to such Private Equity Shares) on the Record Date are entitled to participate in the Distribution in respect of the number of Private Equity Shares in which such Shareholder is interested on the Record Date.

4

SIGNATURES

INDIVIDUALS

You **MUST SIGN** Box 4 in the presence of an independent witness who should also sign where indicated and add his or her name. In the case of a joint holding, all joint holders must sign and their signatures must be witnessed.

The witness must be over 18 years of age and should not be one of the joint registered holders (if any) or otherwise have any financial interest in the Private Equity Shares. The same person may witness the signature of one or more of the joint holders.

COMPANIES

Two directors or a director and the secretary where indicated may sign this Election Form on behalf of a company incorporated in the UK. If the holder is a company incorporated outside the UK, it may sign in accordance with the laws of its jurisdiction of incorporation. In all cases, execution must be expressed to be by the relevant company.

ALL SHAREHOLDERS

If this Election Form is signed by a person who is not the registered holder(s), insert the name(s) and the capacity (e.g. executor(s)) of the person signing. If the person executing this Election Form does so pursuant to a power of attorney the power of attorney (or a duly certified copy, as provided in the UK Powers of Attorney Act 1971) must be lodged with this form for noting. No other signatures will be accepted.

ELECTION FORM

1

COMPLETE IN BLOCK CAPITALS													
Details of the registered holder(s) of the Private Equity Shares:													
Box 1A	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">1. Forename(s):</td> <td style="width: 50%; padding: 5px;">2. Forename(s):</td> </tr> <tr> <td style="padding: 5px;">Surname:</td> <td style="padding: 5px;">Surname:</td> </tr> <tr> <td style="padding: 5px;">Address:</td> <td style="padding: 5px;">3. Forename(s):</td> </tr> <tr> <td style="padding: 5px;">.....</td> <td style="padding: 5px;">Surname:</td> </tr> <tr> <td style="padding: 5px;">.....</td> <td style="padding: 5px;">4. Forename(s):</td> </tr> <tr> <td style="padding: 5px;">..... Post Code:</td> <td style="padding: 5px;">Surname:</td> </tr> </table>	1. Forename(s):	2. Forename(s):	Surname:	Surname:	Address:	3. Forename(s):	Surname:	4. Forename(s): Post Code:	Surname:
1. Forename(s):	2. Forename(s):												
Surname:	Surname:												
Address:	3. Forename(s):												
.....	Surname:												
.....	4. Forename(s):												
..... Post Code:	Surname:												
Please enter here a daytime telephone number (including STD Code) where you can be contacted in the event of a query arising from your completion of this Election Form:													

2

<p>ELECTION FOR CASH ONLY</p> <ul style="list-style-type: none"> If you want to receive your Applicable Distribution Amount in CASH ONLY pursuant to the Distribution, place a ✓ in Box 2A. If your Election is made by the system administrator of or the nominee or custodian under Euroclear or Clearstream insert in Box 2B the relevant number of Private Equity Shares that you wish to receive the Applicable Distribution Amount in CASH ONLY. If your Election is not made by the system administrator of or the nominee or custodian under Euroclear or Clearstream DO NOT complete Box 2B. Complete Box 2C by inserting your bank details. 	<p>COMPLETE BOX 2A, BOX 2B AND BOX 2C</p> <p>Box 2A CASH ONLY <input style="width: 100px; height: 40px; border: 1px solid black;" type="checkbox"/></p> <p>Box 2B <input style="width: 200px; height: 150px; border: 1px solid black;" type="text"/></p> <p>Box 2C</p> <p>Account Name:</p> <p>Account Number:</p> <p>Name of Bank:</p> <p>SWIFT Code of Bank:</p> <p>Address of Bank:</p> <p>City of Bank:</p> <p>Postal Code of Bank:</p> <p>Country of Bank:</p> <p>Name of Correspondent Bank:</p> <p>SWIFT Code of Correspondent Bank:</p>
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3

<p>ELECTION FOR VVF SHARES ONLY</p> <ul style="list-style-type: none"> If you want to receive your Applicable Distribution Amount in VVF SHARES ONLY pursuant to the Distribution, place a ✓ in Box 3A. If your Election is made by the system administrator of or the nominee or custodian under Euroclear or Clearstream insert in Box 3B the relevant number of Private Equity Shares that you wish to receive the Applicable Distribution Amount in VVF SHARES ONLY. If your Election is not made by the system administrator of or the nominee or custodian under Euroclear or Clearstream DO NOT complete Box 3B. 	<p>COMPLETE BOX 3A AND BOX 3B</p> <p>Box 3A VVF SHARES ONLY <input style="width: 100px; height: 50px;" type="text"/></p> <p>Box 3B <input style="width: 200px; height: 150px;" type="text"/></p>
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4

EXECUTION BY INDIVIDUALS			
Signed and delivered as a deed by:		Witnessed by:	
1.....	.....	.....	.....
Signature & Date	Name of Witness	Witness Signature	Witness Address
2.....	.....	.....	.....
Signature & Date	Name of Witness	Witness Signature	Witness Address
3.....	.....	.....	.....
Signature & Date	Name of Witness	Witness Signature	Witness Address
4.....	.....	.....	.....
Signature & Date	Name of Witness	Witness Signature	Witness Address
EXECUTION BY A COMPANY			
Executed and delivered as a deed by the company named below:			
..... Name of Company			
acting by	Name of Director.....	Signature & Date	
..... Name of Secretary/Director*		Signature & Date	
* Circle as appropriate			

HOW TO COMPLETE THE TRANSFER FORM

1

DETAILS OF THE TRANSFEROR

- **DO NOT** complete. This Box is completed by the Company.

2

DETAILS OF THE TRANSFEREE

- Complete Box 2A by inserting your relevant details in **BLOCK CAPITALS**.
- Complete Box 2B by ticking the box to indicate the preferred delivery method for the VVF Shares. If you choose to have the VVF Shares delivered via a clearing system then insert the details in **BLOCK CAPITALS** of your preferred clearing system in Box 2C.

3

BANK DETAILS OF THE TRANSFEREE

- Complete Box 3 by inserting in the bank details of the holder of the Private Equity Shares. Any proceeds from redemptions (if applicable) will be paid to this bank account.

4

TRANSFER DETAILS FOR SHARES IN FORUM ONE-VCG PARTNERS VIETNAM FUND (“VVF”)

- **DO NOT** complete. This Box is completed by the Company.

5

SIGNATURE OF THE TRANSFEROR

- **DO NOT** complete. This Box is completed by the Company.

6

SIGNATURE OF THE TRANSFEREE

INDIVIDUALS

You **MUST SIGN** Box 6. Please print your name, position and date.

COMPANIES

You **MUST SIGN** Box 6. Please print the name of the authorised representative and position of the authorised representative of the company and date.

TRANSFER FORM

Forum One-VCG Partners Vietnam Fund (“VVF”)

1	<p>VIETNAM INFRASTRUCTURE LIMITED'S ("TRANSFEROR") DETAILS</p> <p>Full Name or Company Name: VIETNAM INFRASTRUCTURE LIMITED (SCB/AC SCB SING CUSTODY CLIENTS ACCOUNT NUMBER 73418)</p> <hr/> <p>Address: PO BOX 309GT, UGLAND HOUSE, SOUTH CHURCH STREET GEORGETOWN, GRAND CAYMAN, KY1-1104, CAYMAN ISLANDS</p> <hr/> <p>Registrar Account Number: 73418</p>
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2	<p>DETAILS OF THE REGISTERED HOLDER(S) OF THE PRIVATE EQUITY SHARES (“TRANSFEEE”)</p> <p>To be completed by the Transferee, the registered holder(s) of the Private Equity Shares. Complete in BLOCK CAPITALS.</p>
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Box 2A	<p>Full Name or Company Name:</p> <p>Address:</p> <p>Postal Code: City: Country:</p> <p>Telephone: Fax: Email:</p>
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Box 2B	<p>Select your delivery method: Place a ✓ in the box you want your FORUM ONE-VCG PARTNERS VIETNAM FUND, CLASS A SHARES (“VVF SHARES”) (ISIN: LU1163030197) delivered to.</p> <p><input type="checkbox"/> <u>Delivery of registered shares</u> The Transferor and the Transferee understand that physical certificates shall not be issued for registered shares. Instead, Forum One or its agent shall enter an order confirmation in the shareholders’ register, which is held at the registered office of the agent. Confirmation of shares recorded in the shareholders register shall be sent to the shareholder within the time limit specified in the Forum One Prospectus.</p> <p><input type="checkbox"/> <u>Delivery via a clearing system</u> In the case the Transferor and the Transferee request delivery via a clearing system, the Transferor and the Transferee understand that the registration of the subscription will be in the name of the clearing system or its nominees or custodian. For delivery via a clearing system, complete Box 2C below:</p>
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Box 2C	<p>Complete in BLOCK CAPITALS.</p> <p>Name of Clearing Establishment:</p> <p>Country: Account Name:</p> <p>Account Number:</p>
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To the extent that you have not provided to Edmond de Rothschild Asset Management (Luxembourg) (hereinafter EdR Asset Management) the relevant anti-money laundering and know your customer compliance documents, please contact the Compliance & Legal Department of **EdR Asset Management** by e-mail at EDRAMLUXAML@bpere.eu or by telephone on **+352 24 88 28 17** which will confirm what documentation you will need to provide. Copies of such documentation should be e-mailed to EDRAMLUXAML@bpere.eu and the originals should be post mailed to the following address:

**Compliance & Legal Department
Edmond de Rothschild Asset Management (Luxembourg)
20 Boulevard Emmanuel Servais
L-2535 Luxembourg**

Any failure to provide the required anti-money laundering and know your customer compliance documents to EdR Asset Management by 5.00 p.m. (Luxembourg time) on 24 February 2017 will result in your Transfer Form being rejected. If you have provided the required anti-money laundering and know your customer compliance documents to EdR Asset Management and your information was later deemed insufficient, your registration account number may be blocked for redemptions until such documents are made available to EdR Asset Management and EdR Asset Management is satisfied with such documents.

3

BANK DETAILS OF THE TRANSFEREE

To be completed by the Transferee, the registered holder(s) of the Private Equity Shares. **COMPLETE IN BLOCK CAPITALS.**

Payment instructions for the proceeds of redemptions and dividends if any:

Account Name: Account Number:

Name of Bank: Swift Code of Bank:

Address of Bank: Postal Code of Bank:

City of Bank: Country of Bank:

Intermediary Bank involved in the Payment:

Swift Code of Intermediary Bank: Country of Intermediary Bank:

4

TRANSFER DETAILS FOR SHARES IN FORUM ONE-VCG PARTNERS VIETNAM FUND

To be completed by the Transferor.

It is hereby certified that the Transferor transfers to the Transferee:

..... Shares(s) of **FORUM ONE-VCG PARTNERS VIETNAM FUND, CLASS A SHARES**
(ISIN: LU1163030197)

Subject to the clauses and conditions of the Articles of Incorporation of Forum One and any modifications thereof, the Transferee hereby accepts the present transfer under the same clauses and conditions.

The Transferor and the Transferee request irrevocably Forum One to recognize and register the transfer by appropriate reference to this transfer declaration in the shareholders' register of Forum One.

5

SIGNATURE OF THE TRANSFEROR

To be completed by the Transferor.

Signature of the Transferor: Date:

Print the Full Name of the Transferor or authorised representative of the company (if the Transferor is a company) in **BLOCK CAPITALS**:

Print the Position of the Transferor or authorised representative of the company (if the Transferor is a company) in **BLOCK CAPITALS**:

6

SIGNATURE OF THE TRANSFEREE

To be completed by the Transferee, the registered holder(s) of the Private Equity Shares.

The Transferee confirms it has read a copy of the latest Forum One Prospectus and is fully aware of and understands the financial risks associated with a subscription to Forum One.

The Transferee understands that the personal data requested must be transmitted in order to proceed with the transfer. Should the Transferee refuse to communicate it, Forum One or its agent will refuse the transfer. The Transferee understands that its personal data (relating mainly to its identity, address, personal and marital status), specific information concerning its assets and transactions carried out on its behalf, may be recorded in one or several databases of Forum One or the agent in accordance with applicable legislation. Under this legislation, Forum One or the agent may outsource the processing and storage of this data. The Transferee expressly authorises Forum One or its agent to collect and process personal data relating to it as described in this clause. The Transferee understands that it can consult the data concerning it and rectify any inaccuracies in this data. Forum One or its agent may record or process the personal data for the purpose of managing the registration of the investment funds, carrying out the Transferee's transactions, managing contractual relations, complying with their respective legal or regulatory obligations, and in general for the purpose of carrying out their obligations and improving the services provided to the Transferee.

The Transferee undertakes to provide Forum One and/or its agent, upon request, with all documents, forms and information in order for them to comply with their respective legal or regulatory obligations.

Signature of the Transferee: Date:

Print the Full Name of the Transferee or authorised representative of the company (if the Transferee is a company) in **BLOCK CAPITALS**:

Print the position of the Transferee or authorised representative of the company (if the Transferee is a company) in **BLOCK CAPITALS**: