

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 Tender Form should be read in conjunction with the circular to shareholders of Vietnam Infrastructure Limited dated 18 January 2016 (the "**Circular**").

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

VIETNAM INFRASTRUCTURE LIMITED

TENDER FORM AND TRANSFER FORM

Tender Offer

To be valid, the Tender Form and 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 at +(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 17 February 2016.

ACTION TO BE TAKEN IF YOU DO NOT WISH TO TENDER LISTED PORTFOLIO SHARES PURSUANT TO THE TENDER OFFER

- DO NOT COMPLETE THE TENDER FORM.
- IN ADDITION, DO NOT COMPLETE THE ENCLOSED TRANSFER FORM.

ACTION TO BE TAKEN IF YOU DO WISH TO TENDER LISTED PORTFOLIO SHARES PURSUANT TO THE TENDER OFFER

Tender Form:

- Read the notes on page 3 of the document.
- Complete Box 1A with your relevant details.
- Tick Box 2A and insert a relevant number of Listed Portfolio Shares in Box 2B.
- Sign Box 3.

Transfer Form:

- Read the notes on page 6 of the document.
- Complete Box 2A with your relevant details.
- Complete Box 2B.
- Complete Box 2C if you choose to have your VVF Shares delivered via a clearing system.
- Complete Box 3 with your relevant details.
- Do **NOT** complete Box 4 and Box 5, these will be completed by the Company once it has been determined how many VVF Shares you are to receive.
- Sign Box 6.

PLEASE NOTE:

- Please read the Tender Offer Circular dated 18 January 2016, the terms of which are incorporated in, and form part of, the Tender Form and the Transfer Form.
- If you have any queries regarding the completion of the Tender Form or the Transfer Form please contact **Mr Jeremy Greenberg** of the Investment Manager, **VinaCapital Investment Management Limited**, by telephone on **+84 8 3821 9930** or by e-mail at **jeremy.greenberg@vinacapital.com**. Please note the Investment Manager can only give procedural advice and is not authorised to provide investment advice.

HOW TO COMPLETE THE TENDER FORM

1

SHAREHOLDER DETAILS

- Insert your relevant details into Box 1A in **BLOCK CAPITALS**. If the Listed Portfolio Shares are held in Euroclear or Clearstream do NOT complete this form.

2

ELECTION TO PARTICIPATE IN THE TENDER OFFER

- Tick Box 2A to indicate your intention to participate in the Tender Offer. You **MUST** complete **BOTH** boxes 2A and 2B.
- Complete Box 2B by inserting the number of Listed Portfolio Shares you wish to tender pursuant to the Tender Offer. If you either (i) do not tick Box 2A and a number of Listed Portfolio Shares is inserted in Box 2B; or (ii) tick Box 2A and do not insert a number of Listed Portfolio Shares in Box 2B, your tender election will, subject to the discretion of the Company, be rejected.
- You must sign Box 3 in the presence of a witness who must also sign Box 4 stating his or her name and address.

The Tender Offer is only available to Eligible Shareholders on the Register (or, where Listed Portfolio Shares are held in Euroclear and/or Clearstream, otherwise beneficially entitled to such Listed Portfolio Shares) on the Tender Offer Record Date, and only in respect of the number of Listed Portfolio Shares in which such Shareholder is interested on the Tender Offer Record Date. Each Listed Portfolio Share may only be tendered once. If the total number of Listed Portfolio Shares tendered exceeds the total number of Listed Portfolio Shares in which such Shareholder is interested on the Tender Offer Record Date, the Board shall be entitled, in its sole discretion, to reject, adjust or scale down such tender election(s) in whatever way it sees fit without recourse to or by the applicable Shareholder.

3

SIGNATURES

INDIVIDUALS

You **MUST SIGN** Box 3 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 Listed Portfolio 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 Tender 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 LISTED PORTFOLIO SHAREHOLDERS

If this Tender 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 Tender 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.

TENDER FORM

1

COMPLETE IN BLOCK CAPITALS

Details of the registered holder(s) of the Listed Portfolio Shares:

Box 1A	1. Forename(s): Surname: Address: Post Code:	2. Forename(s): Surname: 3. Forename(s): Surname: 4. Forename(s): Surname:
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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 the Tender Form:

2

ELECTION TO PARTICIPATE IN THE TENDER OFFER

- If you wish to tender Listed Portfolio Shares pursuant to the Tender Offer, place a ✓ in Box 2A

- Insert the number of Listed Portfolio Shares you wish to tender pursuant to the Tender Offer

COMPLETE BOTH BOX 2A AND BOX 2B

Box 2A	<input type="checkbox"/>
Box 2B	<input style="width: 100%;" type="text"/>

3

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

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.
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3

BANK DETAILS OF THE TRANSFEREE

- Complete Box 3 by inserting in the bank details of the holder of the Listed Portfolio Shares. Any proceeds from redemptions (if applicable) will be paid to this bank account.
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6

SIGNATURES

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: <u>VIETNAM INFRASTRUCTURE LIMITED (SCB/AC SCB SING CUSTODY CLIENTS ACCOUNT NUMBER 73418)</u></p> <p>Address: <u>PO BOX 309GT, UGLAND HOUSE, SOUTH CHURCH STREET</u> <u>GEORGETOWN, GRAND CAYMAN, KY1-1104, CAYMAN ISLANDS</u></p> <p>Registrar Account Number: <u>73418</u></p>
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2	<p>DETAILS OF THE REGISTERED HOLDER(S) OF THE LISTED PORTFOLIO SHARES (“TRANSFEREE”)</p> <p>To be completed by the Transferee, the registered holder(s) of the listed portfolio 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 (ISIN: LU1163030197) delivered to.</p> <p><input type="checkbox"/> Delivery of registered shares 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"/> Delivery via a clearing system 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 15 February 2016 will result in your tender election and 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 listed portfolio 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 Listed Portfolio 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**: _____