

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder****To** Company Name/Scheme **Vietnam Emerging Capital Limited**ACN/ARSN **123 981 537****1. Details of substantial holder (1)**Name **Lawrence Nguyen**

ACN/ARSN (if applicable)

The holder became a substantial holder on **16/2/2007****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary shares</b>	<b>2,274,743</b>	<b>2,274,743</b>	<b>14.4%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Lawrence Nguyen</b>	<b>Share acquisition</b>	<b>Ordinary 500,001</b>
<b>Hai-Loc Hguyen</b>	<b>Share acquisition</b>	<b>Ordinary 10,000</b>
<b>Lawrence Nguyen Nominees Pty Ltd</b>	<b>Share acquisition</b>	<b>Ordinary 1,746,742</b>
<b>Mediconsul Pty Ltd</b>	<b>Share acquisition</b>	<b>Ordinary 10,000</b>
<b>Mediconsul Victoria Pty Ltd</b>	<b>Share acquisition</b>	<b>Ordinary 8,000</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Lawrence Nguyen</b>	<b>Lawrence Nguyen</b>	<b>Lawrence Nguyen</b>	<b>Ordinary 500,001</b>
<b>Hai-Loc Hguyen</b>	<b>Hai-Loc Hguyen</b>	<b>Hai-Loc Hguyen</b>	<b>Ordinary 10,000</b>
<b>Lawrence Nguyen Nominees Pty Ltd</b>	<b>Lawrence Nguyen Nominees Pty Ltd</b>	<b>Lawrence Nguyen Nominees Pty Ltd</b>	<b>Ordinary 1,746,742</b>
<b>Mediconsul Pty Ltd</b>	<b>Mediconsul Pty Ltd</b>	<b>Mediconsul Pty Ltd</b>	<b>Ordinary 8,000</b>
<b>Mediconsul Victoria Pty Ltd</b>	<b>Mediconsul Victoria Pty Ltd</b>	<b>Mediconsul Victoria Pty Ltd</b>	<b>Ordinary 10,000</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
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		Cash	Non-cash	
Lawrence Nguyen	16 Feb 2007	\$5,001		Ordinary 500,001
Hai-Loc Nguyen	6 March 2008	\$2,500		Ordinary 10,000
Lawrence Nguyen	16 May 2007	\$87,337		Ordinary 1,746,742
Nominees Pty Ltd	6 March 2008	\$2,000		Ordinary 8,000
Mediconsul Pty Ltd	6 March 2008	\$2,500		Ordinary 10,000
Mediconsul Victoria Pty Ltd				

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Lawrence Nguyen Nominees Pty Ltd Mediconsul Pty Ltd Mediconsul Victoria Pty Ltd	director director director
Hai-Loc Nguyen	Related party

#### 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lawrence Nguyen Hai-Loc Nguyen	25 Mount Avenue, Roselands NSW 2196 25 Mount Avenue, Roselands NSW 2196
Lawrence Nguyen Nominees Pty Ltd Mediconsul Pty Ltd Mediconsul Victoria Pty Ltd	25 Mount Avenue, Roselands NSW 2196 121 Georges River Road, Croyden Park NSW 2133 121 Georges River Road, Croyden Park NSW 2133

### Signature

print name **Lawrence Nguyen**

capacity

sign here

date

17 / 03 / 08

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder****To Company Name/Scheme** **Vietnam Emerging Capital Limited****ACN/ARSN** **123 981 537****1. Details of substantial holder (1)****Name** **Unilease Capital Sdn Bhd****ACN/ARSN (if applicable)**The holder became a substantial holder on **26/6/2007****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary shares</b>	<b>1,300,000</b>	<b>1,300,000</b>	<b>8.24%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Unilease Capital Sdn Bhd</b>	<b>Share acquisition</b>	<b>Ordinary 1,300,000</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Unilease Capital Sdn Bhd</b>	<b>Unilease Capital Sdn Bhd</b>	<b>Unilease Capital Sdn Bhd</b>	<b>Ordinary 1,300,000</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>Unilease Capital Sdn Bhd</b>	<b>26 June 2007</b>	<b>\$65,000</b>		<b>Ordinary 1,300,000</b>

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Unilease Capital Sdn Bhd	12 Lorong 4/47 B, 46050 Petaling Jaya, Malaysia

**Signature**

print name

*Choo Sook Hin*

capacity **Director**

sign here

*Choo Sook Hin*

date

17/ 3/ 05

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

arrangement; and

- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To Company Name/Scheme **Vietnam Emerging Capital Limited**ACN/ARSN **123 981 537****1. Details of substantial holder (1)**Name **Jack Tan**

ACN/ARSN (if applicable)

The holder became a substantial holder on **16/2/2007****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary shares</b>	<b>1,082,744</b>	<b>1,082,744</b>	<b>6.8%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Jack Tan</b>	<b>Share acquisition</b>	<b>Ordinary 946,743</b>
<b>Coin Equities Pty Ltd</b>	<b>Share acquisition</b>	<b>Ordinary 136,001</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Jack Tan</b>	<b>Jack Tan</b>	<b>Jack Tan</b>	<b>Ordinary 946,743</b>
<b>Coin Equities Pty Ltd</b>	<b>Coin Equities Pty Ltd</b>	<b>Coin Equities Pty Ltd</b>	<b>Ordinary 136,001</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>Jack Tan</b>	<b>16 Feb 2007</b>	<b>\$27,338</b>		<b>Ordinary 946,743</b>
<b>Coin Equities Pty Ltd</b>	<b>16 Feb 2007</b>	<b>\$34,001</b>		<b>Ordinary 136,001</b>

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Coin Equities Pty Ltd	director

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Jack Tan	15 Glenview Street, Greenwich NSW 2065
Coin Equities Pty Ltd	Suite 2402, Level 24, 31 Market Street Sydney NSW 2000

**Signature**

print name      Jack Tan

capacity

*Chairman*

sign here



date

*17 / 3 / 2008*

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

### Form 603

Corporations Act 2001  
Section 671B

#### Notice of initial substantial holder

To Company Name/Scheme Vietnam Emerging Capital Limited  
ACN/ARSN 123 981 537

#### 1. Details of substantial holder (1)

Name Hai Minh Nguyen  
ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 16/2/2007

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	1,296,743	1,296,743	8.2%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Hai Minh Nguyen	Share acquisition	Ordinary 1,296,743

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 2 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Hai Minh Nguyen	Hai Minh Nguyen	Hai Minh Nguyen	Ordinary 1,296,743

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Hai Minh Nguyen	16 Feb 2007	\$1		Ordinary 1
Hai Minh Nguyen	16 May 2007	\$5,000		Ordinary 500,000
Hai Minh Nguyen	26 June 2007	\$59,827		Ordinary 796,742



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**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARBN (if applicable)	Nature of association

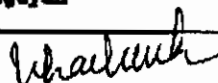
**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Hai Minh Nguyen	781/A 15 Le Hong Phong Street, Ward 12 District 10, Ho Chi Minh City Vietnam

**Signature**print name Hai Minh Nguyencapacity Substantial Holder

sign here

date 17 / 03 / 2008**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder****To Company Name/Scheme** Vietnam Emerging Capital Limited**ACN/ARSN** 123 981 537**1. Details of substantial holder (1)****Name** Hai Thanh Binh Nguyen**ACN/ARSN (if applicable)** \_\_\_\_\_The holder became a substantial holder on 16/2/2007**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	950,001	950,001	6.0%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Hai Thanh Binh Nguyen	Share acquisition	Ordinary 950,001

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Hai Thanh Binh Nguyen	Hai Thanh Binh Nguyen	Hai Thanh Binh Nguyen	Ordinary 950,001

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Hai Minh Nguyen	16 Feb 2007	\$1		Ordinary 1
Hai Minh Nguyen	26 June 2007	\$47,500		Ordinary 950,000

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**7. Addresses**

The addresses of persons named in this form are as follows:

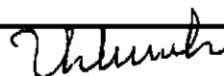
Name	Address
Hai Thanh Binh Nguyen	781/A 13 Le Hong Phong Street, Ward 12 District 10, Ho Chi Minh City Vietnam

**Signature**

print name Hai Thanh Binh Nguyen

capacity Substantial Holder

sign here



date 17 / 03 / 2008

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 605 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
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