



VIETNAM EMERGING CAPITAL LIMITED

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21 May 2009

Release to Market

Correction to market release dated 14 November 2008 – Resignation of Director

In our release to Market of the results of the Annual General Meeting on 14 November 2008 I reported that Resolution 5 – the re-election of Mr Rodney James Huey as a Director had been withdrawn and the resolution was not put to the Shareholders.

This was effectively the resignation of a Director as Mr Huey under Vietnam Emerging Capital Limited Constitution ceased to be a director at the conclusion of the meeting.

A handwritten signature in black ink, appearing to read 'Robert Lees', is positioned above the printed name and title.

Robert Lees
Company Secretary

Initial or Final Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available.
Information and documents given to NSX become NSX's property and may be made public.

Name of entity	Vietnam Emerging Capital Limited
ABN	123 981 537

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of director	James Huey
Date of last notice	10 October 2007
Date that director become a director (if initial notice)	
Date that director ceased to be director (if final notice)	14 November 2008

Part 1 – Director's relevant interests in securities of which the director is the registered holder

Number & class of securities 400,000 Ordinary fully paid ordinary shares 200,000 Options expiring 30 June 2010 & exercisable at \$0.25

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
n/a	n/a

Part 3 – Director's interests in contracts

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
No. and class of securities to which interest relates	n/a