

VINACAPITAL SELECTED TO CO-LEAD HCMC'S VENTURE CAPITAL FUND SUPPORTING INNOVATION ECOSYSTEM

Ho Chi Minh City, 18 April 2026 – VinaCapital, one of Vietnam's leading investment management companies, has been selected to play a leading role in the establishment of Ho Chi Minh City's newly established venture capital fund, which will be structured and operated as a joint-stock company. This important public-private initiative aims to strengthen Vietnam's startup and innovation ecosystem.

The Ho Chi Minh City Venture Investment Fund Joint Stock Company, which officially launched on 17 April 2026, was established and duly registered under a plan approved by the Ho Chi Minh City People's Committee, with an initial charter capital of VND 500 billion. The Company aims to catalyze Vietnam's next phase of growth by supporting innovation in science, technology, and advanced industries. The initiative marks the first time government has created a fund with the aim of attracting capital from domestic and international investors.

The city government will contribute 40% of the capital, with the remaining capital will be contributed by a group of founding shareholders, consisting of Vietnam's leading corporations including VinaCapital, Sovico, Vingroup, Becamex, Sunwah, VNG (Vinagame), FPT, CT Group, and Hoa Sen Group. VinaCapital is a founding shareholder of the Fund, and Hoang Duc Trung, a Managing Director of VinaCapital, has been appointed the Fund's Director.

In remarks at the launch event, Trung said that the Fund will serve as 'seed capital' for the market, proactively guiding capital flows into strategic sectors that require long-term investment horizons. The Fund will focus primarily on Series A and Series B funding rounds, critical stages for Vietnamese startups to scale up and accelerate their growth.

He stated that the fund would prioritize core technologies and genuine green and digital transformation solutions in alignment with a resolution of the Ho Chi Minh City Party Congress (2025–2030) and in the spirit of Resolution No. 57 on breakthroughs in science, technology, innovation, and national digital transformation.

The Fund “will serve as a launchpad to realize the aspiration of positioning Ho Chi Minh City as a leading technology hub in the region. I believe that in the future, when we look back at the success stories of leading Vietnamese startups, the imprint of the Ho Chi Minh City Investment Fund Joint Stock Company will be clearly recognized as a key enabler,” said Trung.

Don Lam, CEO and Founding Partner of VinaCapital, commented, “This initiative represents an important step in closing the funding gap for Vietnamese startups and accelerating the country's transition toward a more innovation-led economy. Beyond our capital commitment, VinaCapital's team will apply our decades of investment experience, act as a bridge for international capital, and help ensure the fund operates in line with global best practices. We are honored to work alongside



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the Ho Chi Minh City authorities and leading private-sector partners to help build a professionally managed venture capital platform that supports the city’s dynamic startup ecosystem and long-term, sustainable growth.”

VinaCapital’s involvement in venture capital investing dates back to 2006, when it launched DFJ VinaCapital in partnership with Silicon Valley-based investor Draper Fisher Jurvetson. Building on this successful foundation, VinaCapital Ventures was established in 2018 with investment from Mirae Asset and Naver. The firm is currently formalizing its third-generation venture investment platform, which will focus on providing growth capital to high-potential Vietnamese and regional startups.

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About VinaCapital

Founded in 2003, VinaCapital is a leading investment management firm headquartered in Vietnam, with a diversified portfolio of nearly USD4 billion in assets under management. VinaCapital is the only company investing across all asset classes in Vietnam, managing a closed-end fund listed on the London Stock Exchange as well as several open-ended funds for international and local investors that are distributed through a variety of channels. VinaCapital was awarded “Best Fund House –Vietnam” in 2018-2020 and 2023-2026 by Asia Asset Management magazine. The company also has partnerships with a number of international investors in hospitality, venture capital, and energy.

VinaCapital is a signatory to the UN-supported Principles for Responsible Investment (PRI), the world’s leading proponents of responsible investing, as well as a founder and platinum member of the Vietnam Institute of Directors (VIOD) as part of our commitment to promoting international standards of corporate governance to companies in Vietnam. VinaCapital is also a founding member of the Institute for Circular Economy Development (ICED) to promote and drive initiatives on circular economy innovation in Vietnam.

More information about VinaCapital may be found at <https://vinacapital.com/>.