

RVC Emerging Asia Fund

Redemption Notice

The attached Redemption Notice is the document by which you may request the redemption of some or all of your participating shares attributable to RVC EMERGING ASIA FUND.

Completion of the Redemption Notice

The Redemption Notice must be completed in full. An incomplete Redemption Notice will not be accepted.

Submitting your Redemption Notice

Once completed, the Redemption Notice should be sent to:

RVC EMERGING ASIA FUND
C/O Ross & Van Compernelle
141 Major Tower Thonglor, 12th floor Office unit 2.2 Soi Sukhumvit 63 (Ekkamai) Sukhumvit Rd.,
Khlong Tan Nuea, Wattana, Bangkok 10110

Fax: N/A

Email: admin@rossvancompernelle.com

Attention: Mr. Gancanapol Van Compernelle

The Redemption Notice may be sent by facsimile or email but redemption proceeds will not be paid until the Administrator has received the original Redemption Notice and such other information and documentation as may be required. None of the Directors, the Company or the Administrator accept any responsibility for any loss arising from the non-receipt or illegibility of any Redemption Notice sent by facsimile or email, or for any loss caused by or as a result of any action taken in connection with facsimile or email instructions believed in good faith to have originated from properly authorized persons.

Receipt of Redemption Notice

The completed Redemption Notice must be received by no later than 5:00 p.m. (Hong Kong time) on a Business Day falling at least 20 Business Days before the relevant Redemption Day. Unless the Directors agree otherwise, any Redemption Notice received after this time will be held over and dealt with on the next relevant Redemption Day.

Restrictions on redemption

Participating Shares may not be redeemed at the option of the Shareholder until the expiry of the Lock-up Period.

If a Redemption Notice is received which would, if satisfied, result in you retaining Participating Shares with an aggregate Net Asset Value of less than US\$[100,000] (the **Minimum Holding**), the Directors may treat such Redemption Notice as a request for a partial redemption only up to the Minimum Holding or may redeem your entire holding of Participating Shares. A request for a redemption of Participating Shares with an aggregate Net Asset Value of less than [US\$500,000] will be refused.

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If Redemption Notices are received in respect of any Redemption Day which, if satisfied in full, would result in redemptions in excess of Participating Shares representing in aggregate 10 per cent or more of the Net Asset Value of the Portfolio (the **Redemption Gate**), the Directors may limit redemptions to the Redemption Gate. Any such limitation will be applied on a *pro rata* basis amongst all Shareholders seeking to redeem Participating Shares on the relevant Redemption Day. Redemption Notices which are not satisfied in full will be carried forward to the next Redemption Day will have priority over Redemption Notices received in respect of such Redemption Day. Participating Shares will be redeemed at the Redemption Price prevailing on the Redemption Day on which they are redeemed.

Redemption fee

A redemption fee will be charged on the redemption of Participating Shares which have been in issue for less than two years. The redemption fee will be 3 per cent of the Redemption Price in respect of any Participating Share which has been in issue for less than 12 months and 1 per cent of the Redemption Price in respect of any Participating Share which has been in issue for 12 months or more but less than two years. The redemption fee will be deducted from the redemption proceeds.

Payment of redemption proceeds

Participating Shares will be redeemed at the relevant Redemption Price. The Redemption Price of a Participating Share will be equal to the Net Asset Value per Share as at the Valuation Day immediately preceding the relevant Redemption Day.

Payment of redemption proceeds will normally be made within 10 Business Days of the later of (i) the finalization of the Redemption Price for the relevant Redemption Day, and (ii) the date on which the Administrator has received the original of the Redemption Notice and such other information and documentation as may be required. Payment will be made in the Dealing Currency of the Participating Shares being redeemed by direct transfer to an account in your name. Any costs incurred in making the transfer will be borne by you. No redemption proceeds will be paid to a third party. No interest will be paid in respect of redemption proceeds.



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DATE REQUESTED: _____

PARTICULARS OF SHAREHOLDER

I/we, the undersigned (the **Shareholder**) irrevocably request the redemption of such number of my/our Participating Shares attributable to RVC EMERGING ASIA FUND as is indicated below, on the terms of the private placement memorandum relating to the Company and the supplement relating to the Portfolio (together the **Memorandum**). Unless otherwise defined, capitalized terms have the meanings given to them in the Memorandum.

Full name(s): _____

Correspondence address: _____

Telephone no: _____ Facsimile no: _____

Email address: _____

Class of Participating Shares to be redeemed:

Class A Shares

Number of Shares to be redeemed: _____

Or

Amount to be redeemed: US\$ _____

Please insert number of Participating Shares or an amount in the relevant Dealing Currency. If a total redemption is required, please state "ALL".

Payment of redemption monies: *Please provide details of the account to which redemption proceeds should be paid. If these account details do not match the information provided at the time of subscription additional information may be required. The account must be held in the name of the Shareholder.*

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Name of Bank: _____

Account No: _____

Account Name: _____

SWIFT Code: _____

Bank Address: _____

Correspondent Bank Name: _____

Correspondent Bank Branch: _____

Correspondent Bank SWIFT Code: _____

POWER AND AUTHORITY

If the Shareholder is an entity: The person executing this Redemption Notice for the Shareholder represents and warrants that (a) he or she is duly authorized to do so, (b) the Shareholder has the full power and authority to request the redemption of the Participating Shares to which this Redemption Notice relates, and (c) those Participating Shares are not subject to any pledge or otherwise encumbered in any fashion.

*If the Shareholder is acting as trustee, agent, representative or nominee for another person or entity (a **Beneficial Owner**):* The Shareholder represents and warrants that (a) it has all requisite power and authority from the Beneficial Owner to request the redemption of the Participating Shares to which this Redemption Notice relates, and (b) those Participating Shares are not subject to any pledge or otherwise encumbered in any fashion.

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EXECUTION

..... Signature Date
..... Name Capacity
..... Signature Date
..... Name Capacity
..... Signature Date
..... Name Capacity
..... Signature Date
..... Name Capacity

Notes:

- *This Redemption Notice must be signed by each registered holder of the Participating Shares to be redeemed unless the Shareholder stated on its Subscription Agreement that any of the joint holders could give instructions to the Company.*
- *If the Shareholder is a corporation, this Redemption Notice must be signed by an individual authorised to sign it on the behalf of the corporation and that individual must state his/her capacity.*
- *If the Shareholder is a limited partnership, this Redemption Notice must be signed by an individual authorised to sign it on the behalf of the general partner of the limited partnership.*