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GR VIETNAM HOLDINGS LIMITED

越南控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

EXTENSION OF LONGSTOP DATE PROPOSED ISSUE AND PLACING OF THE THREE-YEAR HK\$200 MILLION ZERO COUPON CONVERTIBLE BONDS

Summary

On 11 November 2010, the parties to the Placing Agreement entered into a supplemental placing agreement pursuant to which the Longstop Date referred to in the Placing Agreement has been agreed to be extended to 10 December 2010 (or such other date as the parties to the Placing Agreement may mutually agree).

Reference is made to the announcement dated 8 October 2010 (the “**Announcement**”), the circular dated 21 October 2010 (the “**Circular**”) and the announcement dated 9 November 2010 of GR Vietnam Holdings Limited (the “**Company**”) in relation to, among others, the proposed placing of the Convertible Bonds subject to and upon the terms and conditions of the placing agreement dated 8 October 2010 (the “**Placing Agreement**”) entered into between the Company and Haitong International Securities Company Limited (formerly known as Taifook Securities Company Limited) (the “**Placing Agent**”).

Unless otherwise specified, capitalized terms used in this announcement have the same meanings as defined in the Circular.

Completion of the Placing is conditional upon fulfilment and/or waiver (as the case may be) of such conditions (each a “**Condition**”) as disclosed in the Announcement and the Circular on or before 11 November 2010 (or such other date as the Company and the Placing Agent shall agree in writing) (the “**Original Longstop Date**”). As at the Original Longstop Date, the Condition in relation to the obtaining of the grant by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the Conversion Shares was yet to be fulfilled.

Notwithstanding the above, the parties to the Placing Agreement have agreed to extend the Original Longstop Date to 10 December 2010 (or such other date as the parties to the Placing Agreement may mutually agree) (the “**Extension**”) by entering into a supplemental placing agreement to that effect on 11 November 2010, which terms the Directors consider to be fair and reasonable. Except for the Extension, all the terms and conditions of the Placing Agreement remain unchanged.

The Directors consider that, given the current market sentiment is overall positive and is instrumental to raising additional funding for the Company, the Extension is in the interests of the Company and the Shareholders as a whole.

By Order of the Board
GR Vietnam Holdings Limited
Wong Howard
Chairman

Hong Kong, 11 November 2010

As at the date of this announcement, the executive directors of the Company are Mr Wong Howard, Mr Wong Yat Fai and Mr Lam Sai Ho, Anthony; and the independent non-executive directors of the Company are Mr Li Chi Ming, Mr Tung Tat Chiu, Michael and Mr Wan Ngar Yin, David.

* *for identification purposes only*