



VIETNAM EMERGING CAPITAL LIMITED

Level 28, 31 Market Street, Sydney, NSW, 2000

Tel: 02 9267 4633

Facsimile: 02 9267 4388

Results of General Meeting

**Minutes of the General Meeting of Shareholders held at the Company Office
Level 28, 31 Market Street, Sydney 2000 on Friday 7 January 2011
at 10:00 am (Sydney Time)**

Present	Mr Jack Tan (Chairman) & Lawrence Nguyen (Director) Robert Lees (Company Secretary)
Attending	Darren Pereira – Holding Redlick (Legal representative)
Meeting	Opened at 10:10 am with the Chairman, Mr Jack Tan, declaring a quorum present (5 Shareholders present and 6,708,994 proxies received from 25 shareholders – 42.3% of all shareholders). Of a total of 15,872,626 ordinary shares on issue, total proxies received were:-

Summary of Proxies received by the Company

	<i>In Favour</i>	<i>Against</i>	<i>Proxy's discretion (Chairman)</i>	<i>Abstention</i>	<i>Total</i>
Resolution 1	4,414,251	0	2,294,743	0	6,708,994
Resolution 2	4,414,251	0	2,294,743	0	6,708,994
Resolution 3	4,414,251	0	2,294,743	0	6,708,994
Resolution 4	4,414,251	0	2,294,743	0	6,708,994
Resolution 5	4,414,251	0	2,294,743	0	6,708,994
Resolution 6	4,414,251	0	2,294,743	0	6,708,994

Resolution 1	Change in activities	The ordinary resolution was passed unanimously on a show of hands.
Resolution 2	Approval of issue of shares to Starwolf Resources Pty Ltd	The ordinary resolution was passed unanimously on a show of hands.
Resolution 3	Approval of issue of Shares and options to Ausinca International Enterprise Pty Ltd	The ordinary resolution was passed unanimously on a show of hands.



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Resolution 4	Approval of issue of Shares and options to Timah Pasir Sdn Bhd	The ordinary resolution was passed unanimously on a show of hands.
Resolution 5	Approval of issue of Shares and options to Lighthouse Capital Sdn Bhd	The ordinary resolution was passed unanimously on a show of hands.
Resolution 6	Change of Name	The special resolution (requiring at least 75% shareholder approval) was passed unanimously on a show of hands.

The meeting closed at 10:30 am

Signed as a true record

A handwritten signature in black ink, appearing to read 'Robert Lees', is written over a light blue horizontal line.

Robert Lees
Company Secretary
7 January 2011