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## **Vietnam Manufacturing and Export Processing (Holdings) Limited**

**越南製造加工出口(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 422)**

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER;**
- (2) RESIGNATION OF NON-EXECUTIVE DIRECTOR;**
- (3) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER; AND**
- (4) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 22 April 2021:

- (1) Mr. Lin Chih Ming has resigned as an executive Director and the chief executive officer of the Company;
- (2) Mr. Chiu Ying Feng has resigned as a non-executive Director of the Company;
- (3) Mr. Cheng Hsu Chi has been appointed as an executive Director and the chief executive officer of the Company; and
- (4) Mr. Chen Hsu Pin has been appointed as a non-executive Director.

### **RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Vietnam Manufacturing and Export Processing (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lin Chih Ming (“**Mr. Lin**”) has resigned as an executive Director and the chief executive officer of the Company with effect from 22 April 2021, due to his decision to devote more time for his other endeavours. He also resigned as the director and general manager of the Company’s subsidiaries, Vietnam Manufacturing and Export Processing Company Limited (“**VMEP**”) and Chin Zong Trading Company Limited (“**CZ**”).

Mr. Lin has confirmed that he has no disagreement with the Board and there are no circumstances related to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders (the “**Shareholders**”) of the Company.

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Chiu Ying Feng (“**Mr. Chiu**”) has resigned as a non-executive Director of the Company with effect from 22 April 2021 due to his decision to devote more time for his other endeavours.

Mr. Chiu has confirmed that he has no disagreement with the Board and there are no circumstances related to his resignation which need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lin and Mr. Chiu for their valuable contribution to the Company during their tenure of office.

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The Board further announces that Mr. Cheng Hsu Chi (“**Mr. Cheng**”) has appointed as an executive Director and the chief executive officer of the Company and the director and general manager of the Company’s subsidiaries, VMEP and CZ with effect from 22 April 2021.

The biography of Mr. Cheng is set out below:

Mr. Cheng Hsu Chi, aged 56, prior to joining the Group, Mr. Cheng worked in the Company’s holding company, Sanyang Motor Co., Ltd. (“**Sanyang**”, together with its subsidiaries, “**Sanyang Group**”) including serving as a senior officer and manager in the management department, product department and purchasing department of Sanyang from 1991 onwards. Mr. Cheng has over 30 years of experience in the motor vehicle industry. Mr. Cheng received his undergraduate degree in mechanical engineering from Kaohsiung University of Science and Technology, Taiwan in 1986.

The Company has entered into a service contract with Mr. Cheng for an initial term of 3 years commencing from 22 April 2021, unless terminated by at least one month’s written notice served by either party at any time during the then existing term. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Cheng is entitled to a remuneration of US\$93,000 per annum and a discretionary bonus to be determined by the Board and the remuneration committee of the Company having regard to the performance of the Group and with reference to Mr. Cheng’s experience, duties, responsibilities and the Company’s remuneration policy.

As at the date of this announcement, Mr. Cheng’s spouse, Ms. Ku Hsiu Ling, has 22,000 units Taiwan Depository Receipt of the Company, equivalent to 44,000 shares of the Company, representing approximately 0.005% of the issued share capital of the Company. Mr. Cheng is deemed to be interested in such shares under Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong). Mr. Cheng holds 18 shares in Sanyang, which represents 0.000002% of its issued share capital.

Save as disclosed above, Mr. Cheng (i) does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iii) does not hold other positions with the Group; (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications; and (v) has no involvement in any matter which is required to be disclosed pursuant to Rules 13.51 (2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no matter that need to be brought to the attention of the Shareholders.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Chen Hsu Pin (“**Mr. Chen**”) has been appointed as a non-executive Director of the Company with effect from 22 April 2021.

The biography of Mr. Chen is set out below:

Mr. Chen Hsu Pin, aged 64, has over 35 years of experience in the motor vehicle industry which he has acquired through his work experience and leadership role at Sanyang Group. He has joined Sanyang Group since 1983, and had worked in various departments of Sanyang Group including research and development, sales, management and marketing. He was the general manager of Sanyang’s subsidiaries, namely, Xiamen Xiashing Motorcycle Co., Ltd and Three Brothers Machinery Industrial Co., Ltd. Mr. Chen is the vice president in president office of Sanyang and a director of a few subsidiaries of Sanyang. He graduated from the Chung Yuan Christian University, Taiwan with an undergraduate degree in mechanical engineering in 1979 and the Chiao Tung University, Taiwan with a master degree in mechanical engineering in 1983.

The Company has entered into a service contract with Mr. Chen for an initial term of three years commencing from 22 April 2021 and thereafter shall continue from year to year until terminated by the giving of not less than one month’s prior notice in writing thereof by either party to the other. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chen is entitled to a remuneration of US\$3,000 per annum, which was determined by the Board and the remuneration committee with reference to Mr. Chen’s experience, duties, responsibilities and the Company’s remuneration policy.

Save as disclosed above, Mr. Chen has confirmed that he (i) does not have any relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iii) does not hold other positions with the Group; (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications; and (v) has no involvement in any matter which is required to be disclosed pursuant to Rules 13.51 (2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no matter that

need to be brought to the attention of the Shareholders as at the date of this announcement.

The Board would like to take this opportunity to express its warmest welcome to Mr. Cheng and Mr. Chen for joining the Board.

By order of the Board of  
**Vietnam Manufacturing and Export  
Processing (Holdings) Limited**  
**Liu Wu Hsiung**  
Chairman

Hong Kong, 22 April 2021

*As at the date of this announcement, the Board comprised four executive Directors, namely Mr. Liu Wu Hsiung, Mr. Cheng Hsu Chi, Mr. Lin Chun Yu and Mr. Chiang Chin Yung, two non-executive Directors, namely Mr. Chen Hsu Pin and Ms. Wu Li Chu and four independent non-executive Directors, namely Ms. Lin Ching Ching, Mr. Shen Hwa Rong, Ms. Wu Kwei Mei and Mr. Cheung On Kit Andrew.*