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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)**

**CHANGE OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Vietnam Manufacturing and Export Processing (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

- (a) Mr. Chou Ken Yuan (“**Mr. Chou**”) has tendered his resignation as an executive Director of the Company and the chairman of the Board with effect from 15 May 2015; and
- (b) Mr. Liu Wu Hsiung (“**Mr. Liu**”) will be appointed as an executive Director of the Company and the chairman of the Board in replacement of Mr. Chou with effect from 16 May 2015.

**RESIGNATION OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Chou Ken Yuan has tendered his resignation as an executive Director of the Company and the chairman of the Board with effect from 15 May 2015, due to his decision to devote more time to other career development.

Mr. Chou confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Chou for his valuable contribution and support to the Company, and his efforts in safeguarding the interests of the Company and its shareholders during his term of services.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board further announces that Mr. Liu Wu Hsiung will be appointed as an executive Director of the Company with effect from 16 May 2015. Mr. Liu will also be appointed as the chairman of the Board in replacement of Mr. Chou with effect from 16 May 2015.

Mr. Liu Wu Hsiung (劉武雄), aged 50, was appointed as a non-executive Director of the Company in November 2007, and resigned from the Board on 3 January 2012 due to his decision to devote more time to his other career developments. Mr. Liu joined the Group in 1996 and worked from 1996 to 1999 in the sales department of Vietnam Manufacturing and Export Processing Company Limited, a major subsidiary of the Company. Prior to joining the Group, Mr. Liu had also worked in various departments of Sanyang Group including strategic planning and overseas market management from 1988 onwards, he became the vice general director of the overseas business division of Sanyang from 2006 to 2009, and the general manager of Sanyang Motor Vietnam Co., Ltd. from 2009 to May 2015. In addition, he has also been a director of various subsidiaries of Sanyang. Mr. Liu has over 25 years of experience in the motor vehicle industry which he has acquired through his work experience and leadership role at the Group and Sanyang. Mr. Liu graduated from Feng Chia University in Taiwan with a bachelor's degree in international trade in 1986, and has also obtained a master's degree in business administration from the National Cheng Chi University in Taiwan in 2005. Save as disclosed herein, Mr. Liu did not hold any directorship in any other listed public companies during the last three years preceding the date of this announcement.

Mr. Liu currently holds 111,380 shares in Sanyang, which represents 0.012% of its issued share capital as at the date of this announcement.

Mr. Liu has entered into a service contract with the Company for a term of three years commencing from 16 May 2015 under which he is entitled to a remuneration comprising an annual salary of US\$48,000 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. Liu's experience, duties, responsibilities and performance and the Company's remuneration policy.

Save as disclosed above, Mr. Liu (i) does not hold any other positions with the Group (ii) does not have other major appointments and professional qualifications; (iii) does not have any interest or short positions in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters or information relating to Mr. Liu that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Liu on his appointment.

**SUPPLEMENTAL CIRCULAR, SUPPLEMENTAL NOTICE OF 2015 AGM AND THE SECOND FORM OF PROXY**

In view of the above-mentioned resignation of Mr. Chou, who was originally being proposed for re-election as an executive Director of the Company at the 2015 annual general meeting of the Company to be held on 19 June 2015 (the “**2015 AGM**”), the Company shall withdraw the originally proposed resolution regarding the re-election of Mr. Chou as contained in the notice of the 2015 AGM dated 28 April 2015. In addition, due to the aforesaid appointment of Mr. Liu as an executive Director, the Company shall propose for re-election of Mr. Liu at the 2015 AGM.

A supplemental circular, supplemental notice of the 2015 AGM and the second form of proxy will be dispatched to the shareholders of the Company shortly.

By order of the Board

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

Mr. Chen Pang Hsiung

Hong Kong, 15 May 2015

*As at the date of this announcement, the board of directors of the Company (the “Directors”) comprised three executive Directors, namely Mr. Chen Pang Hsiung, Mr. Yu Wen Lung and Mr. Lu Tien Fu, two non-executive Directors, namely Mr. Chang Yung Chieh and Mr. Chiu Ying Feng, and three independent non-executive Directors, namely Ms. Lin Ching Ching, Mr. Shen Hwa Rong and Ms. Wu Kwei Mei.*