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SY INTERNATIONAL LTD.
a wholly-owned subsidiary of
Sanyang Motor Co., Ltd.
三陽工業股份有限公司
(Incorporated in Taiwan with limited liability)
(TWSE Stock Code: 2206)

VMEPH
Vietnam
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)

MONTHLY UPDATE ANNOUNCEMENT ON
(1) PROPOSED PRIVATISATION OF VIETNAM MANUFACTURING
AND EXPORT PROCESSING (HOLDINGS) LIMITED BY
SY INTERNATIONAL LTD. BY WAY OF A SCHEME OF
ARRANGEMENT UNDER SECTION 86 OF THE
COMPANIES LAW OF THE CAYMAN ISLANDS
AND
(2) PROPOSED WITHDRAWAL OF LISTING

Joint Financial Advisers to SY International Ltd.



Independent Financial Adviser to the Independent Board Committee



References are made to the joint announcement issued by Vietnam Manufacturing and Export Processing (Holdings) Limited (the “**Company**”) and SY International Ltd. (the “**Offeror**”) dated 5 June 2020 (the “**Joint Announcement**”) in relation to the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Law of the Cayman Islands and proposed withdrawal of listing of the Company. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Joint Announcement.

The Executive has granted its consent to extend the latest time for the despatch of the Scheme Document to 14 August 2020. As at the date of this joint announcement, the Company and the Offeror are still in the course of finalising the information to be included in the Scheme Document and preparing the relevant submissions to the Grand Court. Save as disclosed in the Joint Announcement, no other Scheme conditions have been fulfilled or waived.

Further announcement(s) will be made by the Company and/or the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal, the Scheme and the despatch of the Scheme Document as and when appropriate.

WARNING: Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Scheme Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

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

Hong Kong, 2 July 2020

As at the date of this joint announcement, the Board of the Company comprised four executive directors, namely Mr. Liu Wu Hsiung, Mr. Lin Chih Ming, Mr. Lin Chun Yu and Mr. Chiang Chin Yung, two non-executive directors, namely Mr. Chiu Ying Feng and Ms. Wu Li Chu and three independent non-executive directors, namely Ms. Lin Ching Ching, Mr. Shen Hwa Rong and Ms. Wu Kwei Mei.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Wu Ching-yuan and Mr. Huang Kuei-chin and the directors of Sanyang are Mr. Wu Ching-Yuan, Ms. Wu Li-Chu, Mr. Huang Yu-Chang, Mr. Chiang Li-Hsi, Mr. Chang Te-Ching, Mr. Tian Jen Hao, Mr. Chen Chiang, Mr. Chih-Hung Hsieh and Mr. Chung-Chuan Shih. The directors of the Offeror and the directors of Sanyang jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.