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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR REGARDING
REVISION OF ANNUAL CAPS FOR EXISTING CONTINUING CONNECTED
TRANSACTIONS AND NEW CONTINUING CONNECTED TRANSACTION**

This announcement is made pursuant to Rule 14A.47A of the Listing Rules. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the announcement of the Company dated 28 March 2011 (the "**Announcement**") and the announcement of the Company dated 9 May 2011 (the "**Further Delay Announcement**").

Reference is made to the Announcement regarding (1) revising the Original Annual Caps for the Existing Continuing Connected Transactions, (2) entering into a new continuing connected transaction, namely, entering into the VMEPH Full Ta Purchase Agreement with Full Ta, and (3) setting the annual caps for the years ending 31 December 2011 and 2012 in relation to the continuing connected transaction with Full Ta.

As stated in the Further Delay Announcement, the Company was expecting to despatch a circular (the "**Circular**") on or before 27 May 2011 for the purpose of the extraordinary general meeting of the shareholders to be held to approve the transactions detailed in the Announcement. As additional time is required by the Company to prepare the Circular and in particular, to gather and provide the independent financial adviser with all the information and data required in connection with the preparation of its letter to the independent board committee, and also to allow sufficient time for the independent financial adviser to make the necessary inquiries and deliberations, the Company does not expect that it will be able to despatch the Circular on or before 27 May 2011. It now expects that the Circular will be despatched on or before 24 June 2011.

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

Hong Kong, 26 May 2011

As at the date of this announcement, the Board comprised four executive Directors, namely Mr. Chang Kwang Hsiung, Mr. Lo Hen Wen, Mr. Lee Hsi Chun and Mr. Wang Ching Tung, two non-executive Directors, namely Mr. Chiang Shih Huang and Mr. Liu Wu Hsiung Harrison, and two independent non-executive Directors, namely Ms. Lin Ching Ching and Mr. Wei Sheng Huang.