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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)

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 13 August 2018:

- (a) Mr. Lin Chih Ming has been appointed as an executive Director ; and
- (b) Mr. Chiang Chin Yung has been appointed as an executive Director.

APPOINTMENT OF EXECUTIVE DIRECTORS

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**”) is pleased to announce that Mr. Lin Chih Ming (“**Mr. Lin**”) and Mr. Chiang Chin Yung (“**Mr. Chiang**”) has been appointed as executive Directors with effect from 13 August 2018.

Mr. Lin Chih Ming, aged 58, Mr. Lin act as the chief executive officer of the Company and the director and general manager of the Company’s subsidiaries, Vietnam Manufacturing and Export Processing Company Limited (“**VMEP**”) and Chin Zong Trading Company Limited currently. Mr. Lin joined the Group in July 2017, act as vice president in research development and purchase division of VMEP and was mainly responsible for product research and development. Prior to joining the Group, Mr. Lin 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 research and developments and product design divisions of Sanyang from 1987 onwards. Mr. Lin has over 30 years of experience in the motor vehicle industry. Mr. Lin received his undergraduate degree and master degree in mechanical engineering from Taiwan University of Science and Technology in 1985 and 1987, respectively.

The Company has entered into a service contract with Mr. Lin for an initial term of 3 years commencing from 13 August 2018, 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. Lin is entitled to a remuneration of US\$43,500 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. Lin's experience, duties, responsibilities and annual performance and the Company's remuneration policy. Mr. Lin currently holds 26,793 shares in Sanyang, which represents 0.003% of its issued share capital as at the date of this announcement.

Mr. Chiang Chin Yung, aged 66, Mr. Chiang joined the Group in April 2018, act as the chairman of three subsidiaries of the Group, namely, VMEP, Vietnam Casting Forge Precision Limited and Duc Phat Molds Inc. currently. Prior to joining the Group, Mr. Chiang worked in Sanyang from 1974 onwards and mainly responsible for finance, accounting, and administration of Sanyang Group. He served as a vice president in finance sector and administration sector of Sanyang for the period from 2003 to 2016 and retired from Sanyang Group on December 2016. He has over 40 years of experience in the motor vehicle industry acquired through his work experience at Sanyang Group.

The Company has entered into a service contract with Mr. Chiang for an initial term of 3 years commencing from 13 August 2018, 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. Chiang is entitled to a remuneration of US\$59,000 per annum 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. Chiang's experience, duties, responsibilities and annual performance and the Company's remuneration policy. Mr. Chiang currently holds 165,480 shares in Sanyang, which represents 0.019% of its issued share capital as at the date of this announcement.

Save as disclosed above, Mr. Lin and Mr. Chiang have confirmed that they (i) do not have any relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) do 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) do not hold other positions with the Group; (iv) have 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) have 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 of Hong Kong Limited, and there is no matter that need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

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

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

Hong Kong, 13 August 2018

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