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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 EXECUTIVE DIRECTORS

The Board announces that:

- (a) Mr. Chou Ken Yuan has resigned as an executive Director with effect from 10 August 2017; and
- (b) Mr. Huang Kwang Wuu has been appointed as an executive Director with effect from 10 August 2017.

RESIGNATION OF EXECUTIVE DIRECTOR

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 Mr. Chou Ken Yuan (“**Mr. Chou**”) has resigned as an executive Director with effect from 10 August 2017, due to his personal work arrangement.

Mr. Chou 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 of the Company.

The Board would like to express its gratitude to Mr. Chou for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Huang Kwang Wuu (“**Mr. Huang**”) has been appointed as an executive Director with effect from 10 August 2017.

Mr. Huang Kwang Wuu (黃光武), aged 65, was a non-executive Director from November 2007 to December 2010. Mr. Huang joined the Group in June 1997 and was a general manager and director of the Company’s major subsidiary, Vietnam Manufacturing and Export Processing Company Limited (“**VMEP**”). Prior to joining the Group, Mr. Huang worked in various departments of the Company’s holding company, Sanyang Motor Co., Ltd (“**Sanyang**”, together with its subsidiaries, “**Sanyang Group**”) including overseas corporate strategies planning and production management from 1978 onwards. Mr. Huang was a general manager and a director of Sanyang from 2002 to

2010, responsible for the corporate strategies and overall management of Sanyang Group. Mr. Huang has over 35 years of experience in the motorbike manufacturing industry. Mr. Huang also act as director of certain subsidiaries of the Company, including VMEP, Vietnam Casting Forge Precision Limited, Duc Phat Molds Inc. and Chin Zong Trading Company Limited. Mr. Huang received his undergraduate degree and master degree in mechanical engineering from National Cheng Kong University in Taiwan in 1973 and 1976, respectively.

The Company has entered into a service contract with Mr. Huang for an initial term of 3 years commencing from 10 August 2017, 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. Pursuant to the service contract, Mr. Chou is entitled to a remuneration of US\$120,000 per annum which was determined by the Board and the remuneration committee of the Company having regard to the performance of the Group and with reference to Mr. Chou's experience, duties, responsibilities and performance and the Company's remuneration policy.

Mr. Huang currently holds 35,000 shares in Sanyang, representing 0.00398% of its issued share capital as at the date of announcement. Save as disclosed above, Mr. Huang did not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Huang does not hold any directorship in other listed public companies in the last three years or any other major appointments or qualifications, or have any relationship with any directors, senior management, substantial or controlling shareholders of the Company as at the date of this announcement.

Save as disclosed above, the Board is not aware of any other matters or information relating to Mr. Huang that needs to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2) 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. Huang for joining the Board.

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

Hong Kong, 10 August 2017

As at the date of this announcement, the Board comprised four executive directors of the Company, namely Mr. Liu Wu Hsiung, Mr. Lu Tien Fu, Mr. Lin Chun Yu and Mr. Huang Kwang Wu, 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.