

The forecast consolidated profit attributable to Shareholders for the year ending 31 December 2007 is set out in the section headed “Financial information — Profit forecast”.

BASES AND ASSUMPTIONS

The forecast consolidated profit for the year attributable to equity holders of the Company for the year ending 31 December 2007 prepared by the Directors is based on the audited consolidated results of the Group for the six months ended 30 June 2007, the unaudited consolidated results of the Group for the four months ended 31 October 2007, and the forecast of the consolidated results of the Group for the remaining two months ending 31 December 2007. The forecast has been prepared on the basis of the accounting policies consistent in all material aspects with the accounting policies normally adopted by the Group as summarised in the Accountants’ Report set out in Appendix I to this prospectus, and is based on the following principal assumptions:

- (a) there will be no material changes in existing government policies or political, legal (including changes in legislation or regulations or rules), fiscal, market or economic conditions in any of the countries, regions or industries in which the Group operates, where the Group’s customers carry out business, to which the Group exports its products or from which it imports its parts and raw materials;
- (b) there will be no significant fluctuations in currency exchange rates, interest rates and tariffs and duties in the respective countries in which the Group operates;
- (c) there will be no material changes in the bases or rates of taxation applicable to the Group in the respective jurisdictions in which it operates; and
- (d) the Group’s operations and business will not be severely interrupted by any *force majeure* events or unforeseeable factors, or for any unforeseeable reasons, that are beyond the control of the Directors, including but not limited to the occurrence of natural disasters or catastrophes (such as floods and typhoons), epidemics or serious accidents.

LETTERS

Set out below are texts of the letters, prepared for inclusion in this prospectus, received by the Directors from the Company's reporting accountants, KPMG, and from the Sponsor, respectively, in connection with the forecast consolidated profit attributable to the Shareholders for the year ending 31 December 2007.

(i) Letter from KPMG



8th Floor
Prince's Building
10 Chater Road
Central
Hong Kong

6 December 2007

The Board of Directors
Vietnam Manufacturing and Export Processing (Holdings) Limited
BNP Paribas Capital (Asia Pacific) Limited

Dear Sirs,

We have reviewed the accounting policies and calculations adopted in arriving at the forecast consolidated profit attributable to shareholders of Vietnam Manufacturing and Export Processing (Holdings) Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") for the year ending 31 December 2007 (the "Forecast"), for which the Directors of the Company (the "Directors") are solely responsible, as set out in the section headed "Financial information" in the prospectus of the Company dated 6 December 2007 (the "Prospectus").

The Forecast has been prepared by the Directors based on the audited consolidated results of the Group for the six months ended 30 June 2007, the unaudited consolidated results of the Group for the four months ended 31 October 2007 and a forecast of the consolidated results of the Group for the remaining two months ending 31 December 2007.

In our opinion, so far as the accounting policies and calculations are concerned, the Forecast has been properly compiled on the bases and assumptions adopted by the Directors as set out in section 1 of the Appendix III to the Prospectus and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in our accountants' report dated 6 December 2007, the text of which is set out in Appendix I to the Prospectus.

Yours faithfully,
KPMG
Certified Public Accountants
Hong Kong

(ii) Letter from BNP Paribas



BNP Paribas Capital (Asia Pacific) Limited

63/F Two International Finance Centre,
8 Finance Street, Central, Hong Kong

6 December 2007

The Board of Directors
Vietnam Manufacturing and Export Processing (Holdings) Limited

Dear Sirs,

We refer to the forecast of the consolidated profit attributable to equity holders of Vietnam Manufacturing and Export Process (Holdings) Limited (the “Company”) and its subsidiaries (together the “Group”) for the year ending 31 December 2007 (the “Profit Forecast”) as set out in the paragraph headed “Profit Forecast for the year ending 31 December 2007” under the section headed “Financial Information” in the prospectus of the Company dated 6 December 2007.

The Profit Forecast, for which the directors of the Company (the “Directors”) are solely responsible, has been prepared by them based on the audited consolidated results of the Group for the six months ended 30 June 2007, the unaudited consolidated results of the Group for the 2007 and a forecast of the consolidated results of the Group for the remaining two months ending 31 December 2007.

We have discussed with you the bases and assumptions upon which the Profit Forecast has been made. We have also considered the letter dated 6 December 2007 addressed to you and us from KPMG regarding the accounting policies and calculations upon which the Profit Forecast has been made.

On the basis of the foregoing and on the bases and assumptions made by you and the accounting policies and calculations adopted by you and reviewed by KPMG, we have formed the opinion that the Profit Forecast, for which you as the Directors are solely responsible, has been made after due and careful enquiry.

Yours faithfully
For and on behalf of
BNP Paribas Capital (Asia Pacific) Limited

Tony Chan
Managing Director