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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Vietnam Manufacturing and Export Processing (Holdings) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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**VMEPH**  
**V i e t n a m**

**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)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of Vietnam Manufacturing and Export Processing (Holdings) Limited to be held at Meeting Room 200, 3 Chung Hua Road, Hukou, Hsinchu, Taiwan on Friday, 16 June 2023 at 10:00 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. before 10:00 a.m. on Wednesday, 14 June 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.



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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room 200, 3 Chung Hua Road, Hukou, Hsinchu, Taiwan on Friday, 16 June 2023 at 10:00 a.m. or where the context so permits, any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“Cayman Companies Act”	the Companies Act, Cap.22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“close associate”	has the meaning ascribed to it under the Listing Rules
“Company”	Vietnam Manufacturing and Export Processing (Holdings) Limited, an exempted company with limited liability incorporated in the Cayman Islands, the Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Sanyang”	Sanyang Motor Company Limited, a company incorporated in Taiwan which is listed on the Taiwan Stock Exchange and a controlling shareholder of the Company
“Sanyang Group”	Sanyang and its subsidiaries (and unless otherwise stated herein, shall exclude the Group)
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it under the Listing Rules
“SYI”	SY International Ltd., a company incorporated in Samoa with limited liability and a controlling shareholder of the Company
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

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LETTER FROM THE BOARD

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**VMEPH**

**V i e t n a m**

**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)**

*Executive Directors:*

Mr. Liu Wu Hsiung (*Chairman*)

Mr. Huang Tsung Yeh

Mr. Lin Chun Yu

*Non-executive Directors:*

Mr. Chiang Chin Yung

Mr. Chen Hsu Pin

Ms. Wu Li Chu

*Independent Non-executive Directors:*

Ms. Lin Ching Ching

Ms. Wu Kwei Mei

Mr. Cheung On Kit Andrew

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business in*

*Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

26 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the Annual General Meeting, ordinary resolutions will be proposed relating to, inter alia, (i) the grant to the Directors of General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors. Pursuant to the Listing Rules, the Company is required to provide the Shareholders with all information as is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolutions to be proposed at the Annual General Meeting. The purpose of this circular is to provide you with such information and to give you notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought for the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new shares in the share capital of the Company up to 20% of the number of issued Shares as at the date of the passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, there was 907,680,000 Shares in issue. Subject to the passing of the above ordinary resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 181,536,000 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares purchased by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional number shall not exceed 10% of the issued Shares as at the date of the passing of the General Mandate and Repurchase Mandate.

### **REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, there was 907,680,000 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 90,768,000 Shares.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### **RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Article 87(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to, but not less than one-third) shall retire from office by rotation at each annual general meeting of the Company provided that every Director shall be subject to retirement by rotation at least once every three years. In accordance with Article 87(1) of the Articles of Association, Mr. Chiang Chin Yung, Mr. Chen Hsu Pin and Ms. Lin Ching Ching will retire from office as Directors at the Annual General Meeting, and, being eligible, offer themselves for re-election at the Annual General Meeting.

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## LETTER FROM THE BOARD

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Directors who will offer themselves for re-election have been reviewed by the nomination committee of the Company (“**Nomination Committee**”), which recommended to the Board the proposal for re-election of the above persons as Directors for the Shareholders’ approval at the Annual General Meeting.

The Nomination Committee has reviewed the resume and background information of the above-mentioned retiring directors and taken into account of the board diversity policy of the Company, and they are eligible to offer themselves for re-election at the Annual General Meeting.

When recommending Ms. Lin Ching Ching to be re-elected as independent non-executive Director, the Nomination Committee had considered the following background and advantages of Ms. Lin Ching Ching:

Ms. Lin Ching Ching has over 25 years of experience in the finance industry and has held senior financial management positions in various companies, including Deloitte & Touche, Corporate Finance Co., Ltd. and Citibank, N.A., Taipei. Ms. Lin Ching Ching graduated from Eastern Michigan University with a master’s degree in business administration in 1991 and graduated from Fu Jen Catholic University in Taiwan with a bachelor’s degree in accounting in 1987.

As above-mentioned and contained in the Appendix I to this circular, the Nomination Committee considers that, since the independent non-executive Director, Ms. Lin Ching Ching, has extensive experience in her own field, whose diversified and differentiated education background, professional knowledge and experience will continue to bring precious opinion, knowledge, skills and experience to the high efficiency and efficient operation of the Board. Thus, she is an invaluable member of the Board and her re-appointment will continue to be beneficial to the diversity of the Board, and conforms to the business needs of the Company.

Based on the independence criteria as set out in Rule 3.13 of the Listing Rules and the annual written confirmations from each of the independent non-executive Directors, the Nomination Committee has assessed and considers that all of the independent non-executive Directors, including Ms. Lin Ching Ching (who has served as independent non-executive Director for more than nine years), to be independent.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I of this circular.

### **ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting is set out on pages 13 to 17 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, inter alia, (i) the grant to the Directors of General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate; and (ii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, 14 June 2023) or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting in person at the Annual General Meeting or at any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

For determining the entitlement to attend and vote in the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for the attendance of the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 12 June 2023.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all the resolutions set out in the notice of the Annual General Meeting will be decided by poll. The Company will publish the poll results after conclusion of the Annual General Meeting.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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## LETTER FROM THE BOARD

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### RECOMMENDATIONS

The Board considers that the proposed resolutions for the granting to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Your attention is also drawn to the additional information set out in the Appendices to this circular.

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

*The following are particulars of the Directors who will retire from office, all of whom, being eligible, offer themselves for re-election at the Annual General Meeting:*

Save as disclosed herein, none of the following Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

#### **DIRECTOR CANDIDATES**

**Mr. Chiang Chin Yung**, aged 71, was appointed as an executive Director of the Company in August 2018 and re-designated as a non-executive Director on 1 September 2021. Mr. Chiang was the director of the subsidiaries of the Group, namely Vietnam Manufacturing and Export Processing Company Limited from April 2018 to April 2023. 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. Mr. Chiang has over 40 years of experience in the motor vehicle and motorcycle industry acquired through his work experience at Sanyang Group.

Mr. Chiang has entered into a service contract with the Company for a term of three years commencing from 1 September 2021 and thereafter shall continue from year to year until terminated by the giving of not less than one month's prior notice in writing thereof by either party to the other. Notwithstanding this, Mr. Chiang will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to a director's remuneration of US\$3,000 per annum, which has been determined by the remuneration committee of the Company and the Board with reference to his experience, duties, responsibilities and the Company's remuneration policy.

As at the Latest Practicable Date, Mr. Chiang was deemed to be interested in 64,000 shares in Sanyang within the meaning of Part XV of the SFO.

**Mr. Chen Hsu Pin**, aged 66, was appointed as a non-executive Director in April 2021. Mr. Chen has over 35 years of experience in the motor vehicle industry which he has acquired through his work experience and leadership role at Sanyang Group. He has joined Sanyang Group since 1983, and had worked in various departments of Sanyang Group including research and development, sales, management and marketing. He was the general manager of Sanyang's subsidiaries, namely, Xiamen Xiashing Motorcycle Co., Ltd and Three Brothers Machinery Industrial Co., Ltd. Mr. Chen is the vice president in president office of Sanyang and a director of a few subsidiaries of Sanyang. He graduated from the Chung Yuan Christian University, Taiwan with an undergraduate degree in mechanical engineering in 1979 and the Chiao Tung University, Taiwan with a master degree in mechanical engineering in 1983.

Mr. Chen, has entered into a service contract with the Company for a term of three years commencing from 22 April 2021 and thereafter shall continue from year to year until terminated by the giving of not less than one month's prior notice in writing thereof by either party to the other. Notwithstanding this, Mr. Chen will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to a director's remuneration of US\$3,000 per annum, which have been determined by the remuneration committee of the Company and the Board with reference to his experience, duties, responsibilities and the Company's remuneration policy.

As at the Latest Practicable Date, Mr. Chen did not have any interest in the Company pursuant to Part XV of the SFO.

**Ms. Lin Ching Ching**, aged 58, was appointed as an independent non-executive Director in November 2007. Ms. Lin is the chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Company. Ms. Lin was the supervisor of Sea Sonic Electronics Co., Ltd. (a publicly-traded company on the Taiwan Stock Exchange) from June 2017 to June 2020. Ms. Lin has over 25 years of experience in the finance industry and has held senior financial management positions in various companies, including Deloitte & Touche, Corporate Finance Co., Ltd. and Citibank, N.A., Taipei. She graduated from Eastern Michigan University with a master's degree in business administration in 1991 and graduated from Fu Jen Catholic University in Taiwan with a bachelor's degree in accounting in 1987.

Ms. Lin, has entered into a service contract with the Company for a term of three years commencing from 27 March 2019 and thereafter shall continue from year to year until terminated by the giving of not less than one month's prior notice in writing thereof by either party to the other. Notwithstanding this, Ms. Lin will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Pursuant to the service contract, she is entitled to a director's remuneration of US\$25,000 per annum, which has been determined by the Board with reference to her experience, duties, responsibilities and the Company's remuneration policy.

As at the Latest Practicable Date, Ms. Lin did not have any interest in the Company pursuant to Part XV of the SFO.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

**SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 907,680,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 90,768,000 Shares which represent 10% of the total number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by Cayman Companies Act or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

**REASONS AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or, if authorised by the Articles of Association, out of capital subject to and in accordance with the Cayman Companies Act, provided that following the date on which the distribution or dividend is proposed to be paid, the Company will be able to pay its debts as they fall due in the ordinary course of business. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account in the manner provided for in the Cayman Companies Act, provided that following the date on which the distribution or dividend is proposed to be paid, the company will be able to pay its debts as they fall due in the ordinary course of business.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, SYI, which is wholly owned by Sanyang, was interested in approximately 67.07% of the existing issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Sanyang will be increased to approximately 74.53% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to any obligation to make a mandatory offer under Takeovers Code.

The Directors are not aware of any consequences which would arise under the Takeover Codes as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

## SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest traded prices HK\$</b>	<b>Lowest traded prices HK\$</b>
<b>2022</b>		
April	–	–
May	0.270	0.230
June	0.380	0.233
July	0.315	0.242
August	0.290	0.260
September	0.280	0.246
October	0.280	0.250
November	0.275	0.250
December	0.265	0.240
<b>2023</b>		
January	0.255	0.240
February	0.320	0.260
March	0.440	0.295
April (up to the Latest Practicable Date)	0.550	0.375

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of Vietnam Manufacturing and Export Processing (Holdings) Limited (the “**Company**”) will be held at Meeting Room 200, 3 Chung Hua Road, Hukou, Hsinchu, Taiwan on Friday, 16 June 2023 at 10:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2022 together with the reports of the directors (the “**Directors**”) of the Company and the independent auditor thereon.
2.
  - (A) To re-elect Mr. Chiang Chin Yung as a non-executive Director;
  - (B) To re-elect Mr. Chen Hsu Pin as a non-executive Director;
  - (C) To re-elect Ms. Lin Ching Ching as an independent non-executive Director; and
  - (D) To authorise the board of Directors of the Company to fix the remuneration of all the Directors for the year ending 31 December 2023.
3. To re-appoint Messrs. KPMG as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the board of Directors of the Company to fix the remuneration of the auditor of the Company.
4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:
  - (A) “**THAT:**
    - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
  
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;
  
- (iv) for the purpose of this resolution:-
  - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:-

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:-

- (a) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
  - (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10 per cent of the total number of issued shares of the Company at the date of passing of the said resolutions.”

By order of the Board of  
**VIETNAM MANUFACTURING AND  
EXPORT PROCESSING (HOLDINGS) LIMITED**  
**Liu Wu Hsiung**  
*Chairman*

Hong Kong, 26 April 2023

*Registered office:*  
Cricket Square  
Hutchins Drive  
P. O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*  
40th Floor, Dah Sing Financial Centre  
No. 248 Queen’s Road East  
Wanchai  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. For determining the entitlement to attend and vote in the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023 (both days inclusive), during which period no transfer of Shares of the Company can be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 12 June 2023.
2. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or (if the member is a holder of two or more shares) more proxies to attend and, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 48 hours before the time fixed for holding of the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, 14 June 2023) or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

*As at the date of this notice, the board of Directors comprised three executive Directors, namely Mr. Liu Wu Hsiung, Mr. Huang Tsung Yeh and Mr. Lin Chun Yu, three non-executive Directors, namely Mr. Chiang Chin Yung, Mr. Chen Hsu Pin and Ms. Wu Li Chu, and three independent non-executive Directors, namely Ms. Lin Ching Ching, Ms. Wu Kwei Mei and Mr. Cheung On Kit Andrew.*