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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)

**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND
REMUNERATION COMMITTEE MEMBER;
RESIGNATION OF NON-EXECUTIVE DIRECTOR;
APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND
REMUNERATION COMMITTEE MEMBER; AND
APPOINTMENT OF NON-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:

- (a) Mr. Wang Ching Tung shall resign as an executive Director of the Company, the Chief Executive Officer and a member of the remuneration committee of the Company with effect from 31 August 2014;
- (b) Mr. Chiang Shih Huang shall resign as a non-executive Director of the Company with effect from 31 August 2014;
- (c) Mr. Chen Pang Hsiung will be appointed as an executive Director of the Company, the Chief Executive Officer and a member of the remuneration committee of the Company in replacement of Mr. Wang Ching Tung with effect from 1 September 2014; and
- (d) Mr. Chang Yung Chieh will be appointed as a non-executive Director of the Company in replacement of Mr. Chiang Shih Huang with effect from 1 September 2014.

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND REMUNERATION COMMITTEE MEMBER

The Board announces that Mr. Wang Ching Tung shall resign as an executive Director of the Company, the Chief Executive Officer and a member of the remuneration committee with effect from 31 August 2014, due to his decision to devote more time to his other positions within the Group. Notwithstanding his resignation as an executive Director and the Chief Executive Officer, Mr. Wang shall remain as an employee in the major subsidiaries of the Group and shall continue to serve the Group.

Mr. Wang confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Chiang Shih Huang shall resign as a non-executive Director of the Company with effect from 31 August 2014 due to his decision to devote more time to other career development.

Mr. Chiang confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Wang and Mr. Chiang for their valuable contribution to the Company during their tenure of their office with the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND REMUNERATION COMMITTEE MEMBER

The Board further announces that Mr. Chen Pang Hsiung will be appointed as an executive Director of the Company with effect from 1 September 2014. Mr. Chen will also be appointed as the Chief Executive Officer and a member of the remuneration committee of the Company in replacement of Mr. Wang Ching Tung with effect from 1 September 2014. He is also appointed as a director and the General Manager of a major subsidiary of the Company, Vietnam Manufacturing and Export Processing Company Ltd. (“VMEP”). He will be responsible for the business development, general operations and the execution of business strategies of the Company.

Mr. Chen Pang Hsiung (陳邦雄), aged 55, has over 30 years of experience in the motor vehicle industry which he has acquired through his work experience and leadership role at the Group and Sanyang Industry Co., Ltd. (“Sanyang”, together with its subsidiaries, the “Sanyang Group”), the ultimate holding company of the Company. Mr. Chen joined the Group in 1998 and worked for the Group from 1998 to 2005. While he was working for the Group, he had been appointed as the manager and head of procurement department and the vice general director of VMEP. He returned to Sanyang and was then seconded to VMEP again in 2005. He was promoted as the General Manager in 2005 and appointed as

an executive Director and the Chief Executive Officer of the Company during 2007 to 2009. He has also been a director of Chin Zong Trading Co., Ltd., Vietnam Casting Forge Precision Limited and Duc Phat Molds Inc. (subsidiaries of the Company) in 2007. Prior to joining the Group, he had also worked in various departments of Sanyang Group including research and development and overseas market management from 1983 to 1998 and in 2005. He was the Senior Project Manager for the motorcycles business group in Sanyang Group from 2010 until August 2014. He graduated from the National Tsing Hua University, Taiwan with an undergraduate degree in mechanical engineering in 1981.

Mr. Chen currently holds 14,078 shares in Sanyang, which represents 0.002% of its issued share capital. As at the date of this announcement, Mr. Chen 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. Chen has entered into a service contract with the Company for a term of three years commencing from 1 September 2014 under which he is entitled to a remuneration comprising an annual salary of US\$105,000 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. Chen's experience, duties, responsibilities and performance and the Company's remuneration policy.

Save as disclosed herein, Mr. Chen has no relationship with any of the other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed herein, Mr. Chen did not hold any directorship in any other listed public companies during the last three years preceding the date of this announcement.

Save as disclosed above, the Board is not aware of any other matters or information relating to Mr. Chen that need to be brought to the attention of the holders of securities 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)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Chang Yung Chieh will be appointed as a non-executive Director of the Company in replacement of Mr. Chiang Shih Huang with effect from 1 September 2014.

Mr. Chang Yung Chieh (張永杰), aged 57, 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 1979, and had worked in various departments of Sanyang Group including design management, engineering, electrical control technology, resources management and overseas sales. He was the General Manager of Sanyang's motor factory in Hsinchu, Taiwan, the Vice General Manager in product relations and motor business. He is the Executive Vice President in derivatives business of Sanyang and a director of a few subsidiaries of Sanyang. He graduated from the National

Taipei University of Technology, Taiwan with an undergraduate degree in electrical engineering in 1977 and the National Taiwan University with a master degree in international business in 1997.

Mr. Chang currently holds 139,450 shares in Sanyang, which represents 0.016% of its issued share capital. As at the date of this announcement, Mr. Chang 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. Chang has entered into a letter of appointment with the Company for a term of three years commencing from 1 September 2014 under which Mr. Chang is entitled to an annual salary of US\$3,000, which was determined by the Board and the remuneration committee of the Company with reference to Mr. Chang's experience, duties and responsibilities and the Company's remuneration policy.

Save as disclosed above, Mr. Chang did not hold any directorship in other listed public companies in the last three years or any other major appointments or qualifications, and he was not related to any other 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. Chang that need to be brought to the attention of the holders of securities 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)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chen and Mr. Chang in joining the Board.

By order of the Board

Vietnam Manufacturing and Export Processing (Holdings) Limited

Chou Ken Yuan

Chairman

Hong Kong, 26 August 2014

As at the date of this announcement, the Board comprised four executive Directors, namely Mr. Chou Ken Yuan, Mr. Wang Ching Tung, Mr. Chen Chung Long and Mr. Yu Wen Lung, two non-executive Directors, namely Mr. Chiang Shih Huang and Mr. Chiu Ying Feng, and three independent non-executive Directors, namely Ms. Lin Ching Ching, Mr. Shen Hwa Rong and Ms. Wu Kwei Mei.