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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)

APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTOR

AND MEMBER OF AUDIT COMMITTEE

AND

APPOINTMENT OF MEMBER OF REMUNERATION COMMITTEE

APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The Board is pleased to announce that Mr. Shen Hwa Rong (“**Mr. Shen**”) has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 22 August 2011.

Mr. Shen Hwa Yong (沈華榮), aged 61, has been appointed as our independent non-executive director and a member of the audit committee on 22 August 2011. Mr. Shen is an academic specialised in finance and business administration and is currently the chairman of the Department of Finance of Yuanpei University, Taiwan (since February 2009), an independent director of Sinonar Corporation, Taiwan (since June 2009) and also the president of Environment Management Accounting Network-Taiwan (since July 2009, and he was the secretary general from April 2003 to July 2009). Throughout his career, Mr. Shen has around 25 years of teaching experience with different universities, three years of experience of holding different governmental posts, and five years of experience with the commercial sector. From June 2009 to March 2011, Mr. Shen was an independent director of FineArt Technology Co., Ltd. Mr. Shen was the chairman of the Department of Management Science of National Chiao Tung University from August 1995 to July 1997 and he was a full-time associate professor of the same university from August 1980 to January 1993. Prior to that he had also worked in various universities in Taiwan as a part time associate professor. From June 1975 to December 1978, Mr. Shen worked in the State-owned Enterprise Commission of the Ministry of Economic Affairs of the Republic of China.

Mr. Shen graduated from the Shoochow University in Taiwan where he obtained a bachelor's degree in business administration in 1972. In 1980, Mr. Shen obtained a MBA degree from the University of Central Oklahoma in the United States. In 1992, Mr. Shen obtained a doctorate degree in business administration from the National Chiao Tung University in Taiwan.

As at the date of this announcement, Mr. Shen 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. Save as disclosed above, Mr. Shen 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.

Mr. Shen has entered into an appointment letter with the Company for an initial term of three years commencing from 22 August 2011 unless terminated by at least one month's written notice served by either party at any time during the then existing term. Pursuant to the appointment letter, Mr. Shen is entitled to an annual fee of US\$25,000, which is determined by the Board with reference to Mr. Shen experience, duties, responsibilities, and the Company's remuneration policy.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Shen as an independent non-executive director 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) of the Listing Rules.

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

APPOINTMENT OF MEMBER OF REMUNERATION COMMITTEE

The Board is also pleased to announce that an independent non-executive director, Ms. Lin Ching Ching, has been appointed as a member of the remuneration committee of the Company with effect from 22 August 2011.

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

Hong Kong, 22 August 2011

As at the date of this announcement, the Board comprised four executive directors, namely Mr. Chang Kwang Hsiung, Mr. Lou Hen Wen, Mr. Lee Hsi Chun and Mr. Wang Ching Tung, two non-executive directors, namely Mr. Chiang Shih Huang and Mr. Liu Wu Hsiung Harrison, and three independent non-executive directors, namely Ms. Lin Ching Ching, Mr. Wei Sheng Huang and Mr. Shen Hwa Yong.