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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)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;**
- (2) RESIGNATION OF NON-EXECUTIVE DIRECTOR;**
- (3) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (4) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (5) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;**
- (6) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- AND (7) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 3 November 2023:

- (1) Mr. Huang Tsung Yeh has resigned as an executive Director of the Company;
- (2) Mr. Chiang Chin Yung has resigned as a non-executive Director of the Company;
- (3) Ms. Wu Kwei Mei has resigned as an independent non-executive Director, a member of each of the Audit Committee and the Remuneration Committee of the Company;
- (4) Ms. Wu Jui Chiao has been appointed as an executive Director of the Company;
- (5) Mr. Liu Ju Cheng has been appointed as a non-executive Director of the Company; and
- (6) Ms. Wu Hui Lan has been appointed as an independent non-executive Director, a member of each of the Audit Committee and the Remuneration Committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Vietnam Manufacturing and Export Processing (Holdings) Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Mr. Huang Tsung Yeh (“**Mr. Huang**”) has resigned as an executive Director with effect from 3 November 2023, due to his decision to devote more time for his other endeavours. He also resigned as the director of the Company’s subsidiaries, Vietnam Manufacturing and Export Processing Company Limited (“**VMEP**”) and Chin Zong Trading Company Limited (“**CZ**”) with effect from 3 November 2023.

Mr. Huang 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 “**Shareholders**”).

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Chiang Chin Yung (“**Mr. Chiang**”) has resigned as a non-executive Director of the Company with effect from 3 November 2023 in order to devote more time to his personal engagements.

Mr. Chiang 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 and the Shareholders.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Ms. Wu Kwei Mei has resigned as an independent non-executive Director, a member of each of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 3 November 2023 in order to devote more time to her personal engagements.

Ms. Wu Kwei Mei has confirmed that she has no disagreement with the Board and there are no circumstances related to her resignation which need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Huang, Mr. Chiang and Ms. Wu Kwei Mei for their valuable contribution to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Ms. Wu Jui Chiao has been appointed as an executive Director of the Company with effect from 3 November 2023.

The brief biography of Ms. Wu Jui Chiao is set out below:

Ms. Wu Jui Chiao, aged 41, joined the Group in December 2017 and is currently an acting chief executive officer of the Company and a director and an acting general manager of the Company’s subsidiaries, VMEP and CZ. Ms. Wu Jui Chiao is primarily responsible for handling the operation of the corporate and formulating business strategies of the Group. Ms. Wu Jui Chiao has over 10 years of experience in administration and management and is familiar with the day-to-day operations of the Group. Ms. Wu Jui Chiao received her undergraduate degree in safety, health and environmental engineering from United University, Taiwan in 2004.

Ms. Wu Jui Chiao is the niece of Ms. Wu Li Chu (a non-executive Director of the Company).

The Company has entered into a service contract with Ms. Wu Jui Chiao for an initial term of 3 years commencing from 3 November 2023, unless terminated by at least one month's written notice served by either party at any time during the then existing term. Her directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Wu Jui Chiao is entitled to a remuneration of US\$58,000 per annum and a discretionary bonus to be determined by the Board and the Remuneration Committee having regard to the performance of the Group and with reference to Ms. Wu Jui Chiao's experience, duties, responsibilities, and performance of the year and the Company's remuneration policy.

Save as disclosed above, Ms. Wu Jui Chiao has confirmed that she (i) does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iii) does not hold other positions with the Group; (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications; and (v) has no involvement in any matter which is required to be disclosed pursuant to Rules 13.51 (2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no matter that need to be brought to the attention of the Shareholders as at the date of this announcement.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Liu Ju Cheng (“**Mr. Liu**”) has been appointed as a non-executive Director of the Company with effect from 3 November 2023.

The brief biography of Mr. Liu is set out below:

Mr. Liu Ju Cheng, aged 44, has extensive experience of over 10 years in sales, foreign operation, accounting, audit and financial management. Mr. Liu has been management role of overseas marketing division and overseas business sector at Sanyang Motor Company Limited (“**Sanyang**”), the ultimate controlling shareholder of the Company, since 2016. Prior to joining Sanyang, he served as consultant for financial underwriting and management at Fubon Securities Co., Ltd. from 2005 to 2010, served as financial manager at Zentek Photonics, Inc from 2010 to 2011 and served as sale manager at Empire Vision Optical Co., Ltd. from 2012 to 2016.

Mr. Liu obtained a master's degree in business administration from Aston Business School in the United Kingdom in 2009.

As at the date of this announcement, Mr. Liu holds 4,000 shares in Sanyang, which represents 0.0005% of its issued share capital. Mr. Liu's spouse, Ms. Wu Hui Ting holds 295,000 shares in Sanyang, which represents 0.04% of its issued share capital. Accordingly, Mr. Liu is deemed to be interested in total 299,000 shares in Sanyang under Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong).

The Company has entered into a service contract with Mr. Liu for an initial term of three years commencing from 3 November 2023 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. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Liu is entitled to a remuneration of US\$3,000 per annum, which was determined by the Board and the remuneration committee with reference to Mr. Liu's experience, duties, responsibilities and the Company's remuneration policy

Save as disclosed above, Mr. Liu has confirmed that he (i) does not have any relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iii) does not hold other positions with the Group; (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications; and (v) has no involvement in any matter which is required to be disclosed pursuant to Rules 13.51 (2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no matter that need to be brought to the attention of the Shareholders as at the date of this announcement.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Ms. Wu Hui Lan has been appointed as an independent non-executive Director, a member of each of the Audit Committee and the Remuneration Committee of the Company with effect from 3 November 2023.

The brief biography of Ms. Wu Hui Lan is set out below:

Ms. Wu Hui Lan, aged 63, has over 30 years of experience in audit, management accounting, and corporate governance. Ms. Wu Hui Lan is currently a chairman and general manager of the Mutual Benefit Consulting Co., Ltd., a director of the SIPP Technology Corporation, a director of the E-Sight Co., Ltd. and a partner of Chuan Chih Ho Shu Accounting Firm. Ms. Wu Hui Lan worked at Ainos Inc. (a company listed on NASDAQ, America, stock code: AIMD) from 2021 to 2023 as chief financial officer. She also served as a partner at KPMG Taiwan and worked at KPMG Taiwan for 22 years and her primary responsibilities included providing initial public offering, internal management and control systems and financial statement audit and assurance work. In addition, Ms. Wu Hui Lan is dedicated to promoting impact investment in Taiwan. She has provided guidance to numerous startup companies through organizations such as iLab Accelerator and Center of Industry Accelerator and Patent Strategy of Yang Ming Chiao Tung University Industry in Taiwan.

Ms. Wu Hui Lan holds an executive master degree of business administration (EMBA) from the Yang Ming Chiao Tung University in Taiwan. She is a certified public accountant of China and the Republic of China.

The Company has entered into a service contract with Ms. Wu Hui Lan for an initial term of three years commencing from 3 November 2023 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. Her directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Wu Hui Lan is entitled to a remuneration of US\$25,000 per annum, which was determined by the Board and the Remuneration Committee with reference to Ms. Wu Hui Lan's experience, duties, responsibilities and the Company's remuneration policy.

Save as disclosed above, Ms. Wu Hui Lan has confirmed that she (i) does not have any relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iii) does not hold other positions with the Group; (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications; and (v) has no involvement in any matter which is required to be disclosed pursuant to Rules 13.51 (2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no matter that need to be brought to the attention of the Shareholders as at the date of this announcement.

The Board would like to take this opportunity to express its warmest welcome to Ms. Wu Jui Chiao, Mr. Liu and Ms. Wu Hui Lan for joining the Board.

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

Hong Kong, 3 November 2023

As at the date of this announcement, the Board comprised three executive Directors, namely Mr. Liu Wu Hsiung, Ms. Wu Jui Chiao and Mr. Lin Chun Yu, three non-executive Directors, namely Ms. Wu Li Chu, Mr. Chen Hsu Pin and Mr. Liu Ju Cheng and three independent non-executive Directors, namely Ms. Lin Ching Ching, Mr. Cheung On Kit Andrew and Ms. Wu Hui Lan.