

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PROPOSED ADOPTION OF THE AMENDED ARTICLES OF ASSOCIATION

This announcement is made by Vietnam Manufacturing and Export Processing (Holdings) Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company proposes to (i) make certain amendments to the existing articles of association of the Company (the “**Articles of Association**”) in order to bring the Articles of Association on terms no less exacting than those under the latest legal and regulatory requirements, including the amendments made to the core shareholder protection standards set out in Appendix 3 to the Listing Rules, which took effect on 1 January 2022, and the applicable laws of the Cayman Islands and introduce corresponding amendments and house-keeping amendments (collectively, the “**Proposed Amendments**”); and (ii) adopt the amended and restated articles of association of the Company proposed incorporating and consolidating all the Proposed Amendments (the “**New Articles of Association**”).

The following are the major changes to bring the Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules:

1. to replace all the references to “Companies Law” with “Companies Act” and make corresponding changes to the relevant provisions of the Articles of Association, including the insertion of the definition of “Act” and the deletion of the definition of “Law”;
2. to include certain defined terms including “announcement”, “close associate”, “Listing Rules” and “substantial shareholder” and to remove certain defined terms

including “associate” and “Subsidiary and Holding Company” to align with the applicable laws of the Cayman Islands, the Listing Rules and the relevant provisions in the New Articles of Association and to update relevant provisions in the Articles of Association in this regard;

3. to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting;
4. to provide that an annual general meeting of the Company shall be held in each financial year within six months after the end of the Company’s financial year;
5. to clarify that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Companies Act and if it is so agreed and to update relevant provisions in the Articles of Association in this regard;
6. to clarify that all shareholders of the Company (the “**Shareholders**”) have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration and to update relevant provisions in the Articles of Association in this regard;
7. to clarify that a Shareholder being a clearing house may by its authorised representative or proxy be counted in and form a quorum at any general meeting of the Company;
8. to clarify that the Board’s power to present a petition to the court in the name and on behalf of the Company for the Company to be wound up is subject to the passing of a special resolution that the Company be wound up by the court or be wound up voluntarily;
9. to provide that if within twenty-one (21) clear days of the deposit of requisition by qualified Shareholders to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolutions specified in such requisition, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner;

10. to clarify that the auditor of the Company may be removed by the Shareholders by ordinary resolution at any general meeting convened at any time before the expiration of his term of office;
11. to clarify the circumstances under which the prohibition on a Director from voting (or being counted in the quorum) in relation to any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested shall not apply;
12. to provide that the financial year end of the Company shall be the 31st of December in each year, unless otherwise determined by the Directors; and
13. to clarify that a resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and make corresponding changes to the relevant provisions in the Articles of Association in this regard.

The following are the major changes to facilitate the holding of electronic general meetings and to bring some other housekeeping improvements:

14. to insert the definitions of “electronic communication”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, and making corresponding changes to the relevant provisions in the Articles of Association in this regard;
15. to insert or amend provisions to facilitate electronic communications and hybrid and electronic meetings;
16. to provide clarity with regard to the share capital of the Company;
17. to provide clarity in relation to the general meetings of the Company;
18. to clarify or insert new provisions in relation to the Board;
19. in relation to capitalisation, to insert provision to empower the Board to capitalise certain reserves of the Company to pay up unissued shares to be allotted to employees or trustee in connection with the operation of share incentive scheme or employee benefit scheme;

20. to expand the scope of indemnity to cover past Directors, secretary, other officers, auditor, liquidator or trustee;
21. to provide that the Directors may fill any casual vacancy in the office of Auditor and fix the remuneration of such Auditor, who shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders at such remuneration to be determined by the Shareholders in accordance with the Articles of Association; and
22. to make other amendments, to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wordings in the Listing Rules and the applicable laws of the Cayman Islands.

The Company confirms that there is nothing unusual about the Proposed Amendments. The Proposed Amendments and the adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company expected to be held on 24 June 2022 (the “AGM”), and the New Articles of Association will become effective upon the approval by the Shareholders at the AGM.

A circular of the AGM containing, among other matters, details of the Proposed Amendments, together with a notice of the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 28 April 2022

As at the date of this announcement, the Board 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.