



VENTURE INTERNATIONAL INVESTMENT HOLDINGS LIMITED

(宏昌國際投資控股有限公司)*

(incorporated in Bermuda with limited liability)

(Stock Code: 61)

SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcements published by the Company on 12 January 2007, 16 January 2007 and 19 January 2007 in relation to the Proposed Acquisition and the entering into of the MOU between the Purchaser and the Vendor. The Board announced on 29 January 2007, the Purchaser entered into the Supplemental MOU with the Vendor regarding the terms on the payment of Deposit.

Shareholders of the Company and/or investors should note that the Proposed Acquisition may or may not materialise, as no formally binding agreement has been executed between the parties and discussions are still in progress. Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the Company's shares. The Proposed Acquisition, if it materialises, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcements may be made by the Company regarding the Proposed Acquisition as and when appropriate.

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Reference is made to the announcements published by the Company on 12 January 2007, 16 January 2007 and 19 January 2007 in relation to the Proposed Acquisition and the entering into of the MOU between the Purchaser and the Vendor. Definitions and terms used herein, unless otherwise defined, shall bear the same meanings as those defined in the announcement of the Company dated 19 January 2007.

The Board announced on 29 January 2007, the Purchaser entered into a supplemental memorandum of understanding for the sale and purchase of shares in Huge Value with the Vendor (the "Supplemental MOU"). Pursuant to the Supplemental MOU, the Vendor and the Purchaser agreed that no Deposit will be paid by the Purchaser to the Vendor as originally stipulated in the MOU.

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By order of the Board of
Venture International Investment Holdings Limited
Chan Tze Ngon
Chairman

Hong Kong, 29 January 2007

As at the date of this announcement, Mr. Chan Tze Ngon and Mr. Tang Kin Hung are the executive Directors and Mr. Benedict Tai, Mr. Fu Yan Yan and Ms. Wang Xi Ling are the independent non-executive Directors.

* for identification purpose only

"Please also refer to the published version of this announcement in International Herald Tribune."