



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)

RESIGNATION AND APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR AND APPOINTMENT OF ADDITIONAL INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Chan Tze Ngon has tendered his resignation as Chairman of the Company but will remain as an executive Director with effect from 12 February 2007.

The Board is pleased to further announce that Mr. Lim and Mr. Tse have been appointed as additional Directors with effect from 12 February 2007.

The board (the “**Board**”) of directors (the “**Directors**”) of Venture International Investment Holdings Limited (the “**Company**”) announces that Mr. Chan Tze Ngon has tendered his resignation as Chairman of the Company but will remain as an executive Director with effect from 12 February 2007.

With effect from the same date, Mr. Tse Michael Nam (“**Mr. Tse**”) has been appointed as Chairman and executive director of the Company. Mr. Lim Yew Kong, John (“**Mr. Lim**”) has also been appointed as an additional independent non-executive Director. Both Mr. Tse and Mr. Lim’s appointments are subject to the bye-laws of the Company.

Mr. Tse Michael Nam

Mr. Tse, aged 50, has had over 20 years of experience in the agricultural, cultivation and farming industry. Mr. Tse has held key management positions in several agricultural companies as well as being a technical advisor to various organizations and governmental bureaus such as Hawaiian Agronomic (International) Inc., Thai Trade Commission and Guangdong Agricultural Bureau.

Mr. Tse holds a bachelor degree in Biological Science & Marine Biology from University of California, Berkeley and a Master Degree in Business Administration from University of San Francisco. Mr. Tse will be responsible for the Group’s overall performance and strategic direction.

Mr. Tse is currently also an executive director of Nubrand Group Holdings Limited which is listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Other than the present appointment and being an executive director of Nubrand Group Holdings Limited, Mr. Tse had not held any directorship with any other listed companies within the past three years.

Mr. Tse has entered into a service agreement with the Company on 12 February 2007 for a term of three years commencing from 12 February 2007, being the date of appointment, renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment unless terminated by not less than three months’ notice in writing served by either party expiring at the end of the initial term or at any time thereafter.

Pursuant to the same service agreement, Mr. Tse will be entitled to a monthly salary of HK\$60,000 per month plus a gratuity payment in each financial year of the Company equal to the amount of the then monthly salary of Mr. Tse subject to such increase as the Board may determine from time to time in its absolute discretion in accordance with his service agreement. Mr. Tse will also be entitled to a management bonus in respect of each financial year of the Company in an amount to be determined by the Board in its absolute discretion subject also to the terms of his service agreement. The emoluments of Mr. Tse were determined with reference to the prevailing market conditions, director’s duties and responsibilities, and performance and results of the Group.

Mr. Lim Yew Kong, John

Mr. Lim, aged 45, has extensive experience in private equity investment. Mr. Lim has managed several private equity funds covering primarily the ASEAN region since 1991. Prior to that, Mr. Lim has worked in Dowell Schlumberger in the United Kingdom and Arthur Andersen & Co, London. Mr. Lim graduated with a Bachelor’s Degree in Economics from the London School of Economics and Political Science in the United Kingdom and he is a qualified chartered accountant from the Institute of Chartered Accountants in England and Wales.

Mr. Lim is appointed by way of letter of appointment with proposed term of service of two years. Mr. Lim’s remuneration is governed by the bye-laws of the Company and will be fixed by the shareholders of the Company at its annual general meeting. Mr. Lim is also currently an independent non-executive director of Netelusion Limited and Karin Technology Holdings Limited, both are companies listed on the Singapore Stock Exchange. Other than those directorships and the present appointment, Mr. Lim did not hold any directorship in other listed companies over the last three years.

By virtue of being an independent non-executive Director, Mr. Lim will also be appointed to the audit and remuneration committees of the Company.

Save for the relationship arising from Mr. Tse's position as Chairman and executive Director of the Company and Mr. Lim's position as an independent non-executive Director, both Mr. Tse and Mr. Lim do not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Rules (the "**Listing Rules**") governing the Listing of Securities on the Stock Exchange) of the Company. As at the date of this announcement, Mr. Tse holds 30 million shares or 3.79% of the Company. Mr. Lim does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the Securities & Future Ordinance) of the Company.

There is no information relating to Mr. Tse and Mr. Lim that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the holders of the shares of the Company in relation to the above appointments.

The Board would like to take this opportunity to express its warmest welcome to both Mr. Tse and Mr. Lim in joining the Group.

As at the date of this announcement, Mr. Tse Michael Nam, Mr. Chan Tze Ngon and Mr. Tang Kin Hung are the executive Directors; and Mr. Benedict Tai, Mr. Fu Yan Yan, Ms. Wang Xi Ling and Mr. Lim Yew Kong, John are the independent non-executive Directors.

By order of the Board of
Venture International Investment Holdings Limited
Tse Michael Nam
Chairman

Hong Kong, 12 February 2007

** for identification purposes only*

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