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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)

TOP-UP PLACING, PLACING OF EXISTING SHARES INCREASE IN TRADING VOLUME AND PRICE AND RESUMPTION OF TRADING

Placing Agent



On 15 June 2007, the Company entered into the Placing and Subscription Agreement with the Placing Agent and the Vendors pursuant to which the Placing Agent agreed to place, as agent of the Vendors, on a best effort basis, an aggregate of up to 160,000,000 Shares at the Placing Price to the Placees and the Vendors agreed to subscribe up to 160,000,000 new Subscription Shares at the Subscription Price.

The Subscription Shares represent approximately 19.14% of the existing issued share capital of the Company and approximately 16.06% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Placing Price and the Subscription Price of HK\$0.72 represent (i) a discount of approximately 14.29% to the closing price of HK\$0.84 per Share as quoted on the Stock Exchange on 13 June 2007, being the last trading day immediately before the entering into of the Placing and Subscription Agreement; and (ii) a premium of approximately 2.56% over the average closing price of approximately HK\$0.702 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days up to and including 13 June 2007, the last trading day immediately before the entering into of the Placing and Subscription Agreement; and (iii) a premium of approximately 5.88% over the average closing price of approximately HK\$0.680 per Share as quoted on the Stock Exchange for the last 10 consecutive trading days up to and including 13 June 2007, the last trading day immediately before the entering into of the Placing and Subscription Agreement.

The Subscription is conditional upon (i) the Listing Committee of the Stock Exchange agreeing to grant a listing of and permission to deal in the Subscription Shares; and (ii) completion of the Placing pursuant to the Placing and Subscription Agreement.

The net proceeds of the Subscription of approximately HK\$113 million will be applied to finance the possible acquisition of or participation in, any potential investments or projects which is/are in line with the principal business of the Group and considered by the Directors to be in the interests of the Company and the Shareholders as a whole, and/or as the general working capital of the Group. As at the date of this announcement, the Group has not yet identified any such investments projects. The Company will comply with the Listing Rules in relation to such possible acquisition or participation.

The Subscription Shares are to be issued under the general mandate to allot, issue and deal with Shares grant to the Directors at the annual general meeting of the Company held on 25 May 2007.

On 16 June 2007, the Minority Shareholders, the Minority Warrantors and the Placing Agent have entered into the Existing Shares Placing Agreement pursuant to which the Minority Shareholders agreed to place, through the Placing Agent, an aggregate of 54,749,783 existing Shares at the Placing Price to the Placees on a best efforts basis.

The Existing Placing Shares represent approximately 6.55% of the existing issued share capital of the Company and approximately 5.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Board has noted an increase in both the trading volume and price of the Shares on 13 June 2007 and wishes to state that, save as disclosed herein, the Board is not aware of any reasons for such increases.

At the request of the Company, trading of the Shares of the Company on the Stock Exchange has been suspended from 2:30 p.m. on 13 June 2007 pending the release of this announcement. An application has been made to the Stock Exchange for the resumption of trading of the Shares of the Company on the Stock Exchange with effect from 9:30 a.m. on 18 June 2007.

THE PLACING AND SUBSCRIPTION AGREEMENT

Date : 15 June 2007

Parties : The Company
The Placing Agent
The Vendors
The Warrantor

The Warrantor has agreed to guarantee the performance of the obligations of the Third Vendor under the Placing Agreement.

Pursuant to the Placing Agreement, the Placing Agent agreed to place, as agent of the Vendors, on a best effort basis, an aggregate of up to 160,000,000 Shares at the Placing Price to the Placees and the Vendors agreed to subscribe up to 160,000,000 new Subscription Shares at the Subscription Price.

Although the material terms, such as the Placing Price has been fixed on 13 June 2007, additional time is required for the relevant parties to finalise the terms of the Placing and Subscription Agreement and accordingly, the Placing and Subscription Agreement was not entered into until 15 June 2007.

* for identification purpose only

THE PLACING

The Vendors

The First Vendor is as at the date of this announcement, the beneficial owner of an aggregate of 125,542,000 Shares representing approximately 15.02% of the issued share capital of the Company. The Second Vendor is as at the date of this announcement, the beneficial owner of an aggregate of 30,000,000 Shares representing approximately 3.59% of the issued share capital of the Company. The Third Vendor is as at the date of this announcement, the beneficial owner of an aggregate of 26,024,551 Shares representing approximately 3.11% of the issued share capital of the Company.

The First Vendor and the Second Vendor are executive Directors. The Third Vendor is an investment holding company incorporated in the British Virgin Islands. For further details of the Third Vendor, please refer to the announcement of the Company dated 17 February 2006 and the circular of the Company dated 30 May 2006.

The Placing Agent

CITIC Securities Corporate Finance (HK) Limited has been appointed as the Placing Agent to place, on a best effort basis, the Placing Shares. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Placing Agent is Independent Third Party.

The Placees

The Placing Shares shall be placed by the Placing Agent as placing agent for each of the Vendors to the Placees. The choice of the Placees for the Placing Shares shall be determined solely by the Placing Agent but none of the Placees shall be a person to be connected with the directors, chief executives or substantial shareholders (as defined in the Listing Rules) of each of the Vendors or the Company or any of their respective subsidiaries or associated companies or any of their respective associates (as defined in the Listing Rules). To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placees are independent of and not connected with the Company and its connected persons.

It is not expected that any individual Placee will become a substantial Shareholder of the Company immediately after completion of both the Placing and the Subscription.

Number of Placing Shares

Up to 160,000,000 Placing Shares shall be placed to the Placees. The Placing Shares represent approximately 19.14% of the existing issued share capital of the Company and approximately 16.06% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Placing Shares held by the First Vendor are to be placed in the first place to the exclusion and before the Placing Shares held by the Second Vendor and the Third Vendor. The Placing Shares held by the Second Vendor are to be placed in the second place to the exclusion and before the Placing Shares held by the Third Vendor.

The obligations of the Vendors under the Placing and Subscription Agreement are several obligations. In the event that any Vendor fails to perform his obligations under the Placing and Subscription Agreement, the other Vendors would still be obliged to perform their obligations and duties under the Placing and Subscription Agreement.

The nominal aggregate value of the 160,000,000 Placing Shares, based on the nominal value of HK\$0.10 per Share, would be HK\$16,000,000.

Placing Price

The Placing Price of HK\$0.72 per Placing Share represents:

- (i) a discount of approximately 14.29% to the closing price of HK\$0.84 per Share as quoted on the Stock Exchange on 13 June 2007, being the last trading day immediately before the entering into of the Placing and Subscription Agreement;
- (ii) a premium of approximately 2.56% over the average of the closing prices of approximately HK\$0.702 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days up to and including 13 June 2007, the last trading day immediately before the entering into of the Placing and Subscription Agreement; and
- (iii) a premium of approximately 5.88% over the average of the closing prices of approximately HK\$0.680 per Share as quoted on the Stock Exchange for the last 10 consecutive trading days up to and including 13 June 2007, the last trading day immediately before the entering into of the Placing and Subscription Agreement.

The Placing Price was arrived at after arm's length negotiations between the relevant parties to the Placing and Subscription Agreement with reference to the closing prices as shown above. In light that the Placing Price represents a premium over the average closing price of the Shares as quoted on the Stock Exchange for the last 10 consecutive trading days, the Directors consider that the Placing Price is justified and is fair and reasonable. The Directors consider that the Placing Price are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Rights

The Placing Shares will be sold free and clear from all liens, charges, encumbrances, claims, options and third party rights and with all rights attaching thereto as at the Placing Completion Date, including the right to receive all dividends and other distributions which may be declared, made or paid in respect of their respective Placing Shares, the record date for which shall fall on or after the Placing Completion Date.

Completion

Completion of the Placing shall take place on the Placing Completion Date at the principal place of business of the Company in Hong Kong.

Termination

The Placing Agent may after consultation with the Vendors and the Company terminate the Placing and Subscription Agreement without any liability to the Vendors, by notice in writing given to the Vendors at any time prior to 6:00 p.m. on the date before the Placing Completion Date upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have an adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing and Subscription Agreement:

- (A) there develops, occurs or comes into force:
 - (i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's reasonable opinion would affect the success of the Placing; or
 - (ii) the imposition of any moratorium, suspension or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's reasonable opinion, would affect the success of the Placing; or
 - (iii) any change in conditions of local, national or international securities markets occurs which in the Placing Agent's reasonable opinion would affect the success of the Placing; or
 - (iv) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's reasonable opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing; or

- (v) a change or development occurs involving a prospective change of taxation or exchange control (or the implementation of exchange control) in Hong Kong or elsewhere and if in Placing Agent's reasonable opinion, any such change or development would affect the success of the Placing; or
 - (vi) any litigation or claim being instigated against any member of the Group, which has or may have an effect on the business or financial position of the Group and which in the Placing Agent's reasonable opinion would affect the success of the Placing; or
 - (B) any breach of any of the representations and warranties set out in Clause 4 comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in any respect or there has been a breach by any Vendor of any other provision of the Placing and Subscription Agreement; or
 - (C) there is any change in the financial position of the Company which is material in the context of the Placing;
- then and in any such case, the Placing Agent may terminate the Placing and Subscription Agreement without liability to each of the Vendors by giving notice in writing to each of the Vendors, provided that such notice is received prior to 6:00 p.m. on the date before the Placing Completion Date.

THE SUBSCRIPTION

The Issuer

The Company

The Subscription

Pursuant to the Placing, the Vendors agreed to subscribe up to 160,000,000 new Subscription Shares at the Subscription Price.

Assuming all the Placing Shares have been successfully placed, the shareholding of the First Vendor will be diluted from approximately 15.02% to approximately 0.06% immediately after completion of the Placing, and will restore to approximately 12.61% immediately after completion of the Subscription; the shareholding of the Second Vendor will be diluted from approximately 3.59% to approximately 0% immediately after completion of the Placing, and will restore to approximately 3.01% immediately after completion of the Subscription; and the shareholding of the Third Vendor will be diluted from approximately 3.11% to approximately 2.52% immediately after completion of the Placing, and will restore to approximately 2.61% immediately after completion of the Subscription.

Number of Subscription Shares

The number of Subscription Shares shall be equivalent to the number of Shares placed pursuant to the Placing. The Subscription Shares represent approximately 19.14% of the existing issued share capital of the Company and approximately 16.06% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

Subscription Price

The Subscription Price is HK\$0.72 per Subscription Share, which is equivalent to the Placing Price. After deducting all reasonable expenses, the net Subscription Price is approximately HK\$0.709 per Subscription Share.

Rights

The Subscription Shares, when allotted and issued, will rank equally in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Subscription Shares.

Mandate to issue the Subscription Shares

The Subscription Shares are to be issued under the general mandate to allot, issue and deal with Shares granted to the Directors at the annual general meeting of the Company held on 25 May 2007. Under the said general mandate, up to 166,843,710 Shares (representing approximately 19.96% of the existing issued share capital of the Company) may be issued by the Company. Prior to the Placing and the Subscription, the general mandate has not yet been utilised. Immediately after the completion of the Placing and the Subscription, there will be 6,843,710 Shares (representing approximately 0.82% of the existing issued share capital of the Company) which may be allotted and issued by the Company under the general mandate.

Conditions of the Subscription

The Subscription is conditional upon (i) the Listing Committee of the Stock Exchange agreeing to grant a listing of and permission to deal in the Subscription Shares; and (ii) completion of the Placing pursuant to the Placing and Subscription Agreement.

The conditions are incapable of being waived by the relevant parties to the Placing and Subscription Agreement.

The Subscription and Placing Agreement is not inter-conditional with the Existing Shares Placing Agreement.

Completion of the Subscription

Completion of the Subscription will take place on the second business day after the conditions of the Subscription are fulfilled. The Subscription must be completed on or before 29 June 2007, being 14 days from the date of the Placing and Subscription Agreement.

Application for listing

Application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Subscription Shares.

Waiver to the Third Vendor

As disclosed in the announcement of the Company dated 17 February 2006, under the sale and purchase agreement dated 10 February 2006 and entered into between, among others, the Third Vendor and Technology Venture Investments Limited, a wholly owned subsidiary of the Company, regarding the acquisition of Grand Panorama Limited, the Third Vendor has undertaken and covenanted that it will not, within a period of twelve (12) months after completion of the said agreement, transfer or otherwise dispose of or create any encumbrance or other rights in respect of any of the consideration Shares, being 26,024,511 Shares, or otherwise dispose of or create any encumbrance or other rights over any shares in any company controlled by it which is for the time being the beneficial owner of such consideration Shares. Please refer to the announcement of the Company dated 17 February 2006 for details of such undertaking. The lock-up period undertaking was given by the Third Vendor to Technology Venture Investments Limited after arm's length negotiations between the Third Vendor and the Company and is on normal commercial terms. The lock up period was determined after arm's length negotiation between the relevant parties at the material time.

In accordance with the terms of the said sale and purchase agreement, by a letter of waiver dated 15 June 2007 from the Company to the Third Vendor, the Company has agreed to waive the strict compliance of such restriction by the Third Vendor only for the purpose of and in relation to the placing of up to 5,000,000 Placing Shares pursuant to the Placing and Subscription Agreement and subject to the subscription by the Third Vendor of the same number of Shares placed by it under the Placing. The waiver was granted in order to facilitate the Placing and the Subscription. There will be no material effect as a result of the grant of waiver on the relevant transactions as announced by the Company on 17 February 2006.

USE OF PROCEEDS AND REASONS FOR THE PLACING AND SUBSCRIPTION

The Group is principally engaged in the distribution of information technology products, the provision of computer technology services, the carrying on of the property agency business and the provision of management and consultancy services for the cultivation of licorice in the People's Republic of China.

The Directors consider that taking into account of the current robust market conditions, the Placing and the Subscription represents an opportunity to raise capital for the Group while broadening its shareholder and capital base. The Directors also consider the timing of the fund raising by the Placing and Subscription to be appropriate as the recent stock market has shown strong sentiment and there is imminent demand for the Shares in view of the business prospects of the Group.

Reference is also made to the announcement of the Company dated 14 February 2007 and the circular of the Company dated 7 March 2007 respectively in relation to the acquisition of Huge Value Development Ltd. by the Group. Regarding to the expansion in business scope of the Group, the Directors consider that it would be prudent for the Group to have sufficient working capital of its newly acquired business. In addition, as disclosed in the section “Fund Raising Exercise by the Company in the Past Twelve Months” below, all the proceeds from the placing of 110,000,000 new Shares has been utilised and there is a need for the Company to raise further fund to cope with its business requirements.

Assuming all the Placing Shares are fully placed, the gross proceeds of the Placing and the Subscription will amount to HK\$115.2 million. The net proceeds receivable by the Company, after deducting the placing commission and all costs, fees and expenses to be borne by the Company, are estimated to be approximately HK\$113 million. The placing commission is determined by the Company and the Placing Agent after arm's length negotiations with reference to normal market price and the Directors consider that the placing commission payable to the Placing Agent to be fair and reasonable.

It is presently expected that the net proceeds will be applied to finance the possible acquisition of or participation in, any potential investments or projects which is/are in line with the principal business of the Group and considered by the Directors to be in the interests of the Company and the Shareholders as a whole, and/or as the general working capital of the Group. As at the date of this announcement, the Group has not yet identified any such investments projects. The Company will comply with the Listing Rules in relation to such possible acquisition or participation.

The Directors (including the independent non-executive Directors) consider that the Placing and Subscription Agreement is entered into under normal commercial terms following arm's length negotiations between the Company, the Vendors and the Placing Agent and that the terms of the Placing and Subscription Agreement are fair and reasonable so far as the interests of the Company and the Shareholders as a whole are concerned.

EXISTING SHARES PLACING AGREEMENT

Date : 16 June 2007

Parties : The Minority Shareholders
The Minority Warrantors
The Placing Agent

On 16 June 2007, the Minority Shareholders, the Minority Warrantors and the Placing Agent have entered into the Existing Shares Placing Agreement pursuant to which the Minority Shareholders agreed to place, through the Placing Agent, an aggregate of 54,749,783 existing Shares at the Placing Price to the Placees, on a best efforts basis.

The Minority Shareholders, as at the date of this announcement, are the beneficial owners of an aggregate 54,749,783 Shares. Their respective shareholdings in the Company are shown below:

Name of the Minority Shareholders	Number of Shares held
August Chance Investments Ltd.	21,583,506 Shares (representing approximately 2.58% of the existing issued share capital of the Company)
Ever Perform Technology Limited	11,356,766 Shares (representing approximately 1.36% of the existing issued share capital of the Company)
Fabulous On Services Limited	11,356,766 Shares (representing approximately 1.36% of the existing issued share capital of the Company)
Recognition International Ltd.	10,452,745 Shares (representing approximately 1.25% of the existing issued share capital of the Company)

The Minority Shareholders are companies incorporated in the British Virgin Islands and are respectively owned by each of the Minority Warrantors.

The Existing Placing Shares shall be placed by the Placing Agent to the Placees. It is not expected that any individual Placee will become a substantial Shareholder of the Company.

The Existing Placing Shares represent approximately 6.55% of the existing issued share capital of the Company and approximately 5.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

Completion of the placing of the Existing Placing Shares is expected to be on or before 21 June 2007.

Immediately upon completion of the placing of the Existing Placing Shares, assuming all Existing Placing Shares being placed, the Minority Shareholders will cease to hold any Shares in the Company.

Each of the Minority Warrantors, being the respective beneficial owners of the Minority Shareholders, has agreed to warrant the due performance of the obligations of the Minority Shareholder owned by itself under the Existing Shares Placing Agreement.

Waiver to the Minority Shareholders

As disclosed in the announcement of the Company dated 17 February 2006, under the sale and purchase agreement dated 10 February 2006 and entered into between, among others, the Minority Shareholders and Technology Venture Investments Limited, a wholly owned subsidiary of the Company, regarding the acquisition of Grand Panorama Limited, each of the Minority Shareholders has undertaken and covenanted that it will not, within a period of twelve (12) months after completion of the said agreement, transfer or otherwise dispose of or create any encumbrance or other rights in respect of any of the consideration Shares issued to the Minority Shareholders, or otherwise dispose of or create any encumbrance or other rights over any shares in any company controlled by it which is for the time being the beneficial owner of such consideration Shares. The sale and purchase agreement was completed on 1 August 2006 and accordingly, the lock up period for such Shares will expire on 31 July 2007. Please refer to the announcement of the Company dated 17 February 2006 for details of such undertaking. The lock-up undertakings were given by the relevant Minority Shareholders to Technology Venture Investments Limited after arm's length negotiations between the Minority Shareholders and the Company and are on normal commercial terms. The lock up period was determined after arm's length negotiations between the relevant parties regarding the amount of consideration Shares held by the Minority Shareholders.

In accordance with the terms of the said sale and purchase agreement, by the letters of waiver dated 15 June 2007 from the Company to each of the Minority Shareholders, the Company has agreed to waive the strict compliance of such restriction by each of the Minority Shareholders only for the purpose of and in relation to the placing of the Existing Placing Shares pursuant to the Existing Shares Placing Agreement. In arriving at its decision, the Company has taken into account the strong demand for the Placing Shares and believe that the Placing and the Existing Shares Placing, which will be focused on institutional, professional and corporate investors, would further enhance the shareholder base of the Company.

There will be no material effect as a result on the grant of waiver on the relevant transactions as announced by the Company on 17 February 2006.

FUND RAISING EXERCISE BY THE COMPANY IN THE PAST TWELVE MONTHS

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
22 January 2007	Placing of 110,000,000 new Shares	Approximately HK\$23.5 million	To be applied as general working capital of the Group	All of the proceeds has been utilised as intended

CHANGES ON SHAREHOLDING STRUCTURE OF THE COMPANY

The changes of the shareholding structure of the Company as a result of the Placing are as follows:

Shareholders	At the date of this announcement and immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing and the placing of the Existing Placing Shares but before the Subscription		Immediately after completion of the Placing and the Subscription and the placing of the Existing Placing Shares	
	No. of Shares	Approximate Percentage	No. of Shares	Approximate Percentage	No. of Shares	Approximate Percentage
Mr. Chan Tze Ngon (<i>Note 1</i>)	125,542,000	15.02%	542,000	0.06%	125,542,000	12.61%
Mr. Tse Michael Nam (<i>Note 2</i>)	30,000,000	3.59%	—	—	30,000,000	3.01%
Universal Chinese Limited (<i>Note 3</i>)	26,024,551	3.11%	21,024,551	2.52%	26,024,551	2.61%
Directors (other than Mr. Chan Tze Ngon and Mr. Tse Michael Nam)	1,800,000	0.22%	1,800,000	0.22%	1,800,000	0.18%
Public:						
Placee(s)						
Other Placees	—	—	169,749,783	20.31%	169,749,783	17.04%
Galaxy (<i>Note 4</i>)	46,152,000	5.52%	91,152,000	10.90%	91,152,000	9.15%
Minority Shareholders	54,749,783	6.55%	—	—	—	—
Other public Shareholders	551,690,218	65.99%	551,690,218	65.99%	551,690,218	55.40%
Total	835,958,552	100.00%	835,958,552	100.00%	995,958,552	100.00%

Notes:

- Mr. Chan Tze Ngon, the First Vendor, is an executive Director.
- Mr. Tse Michael Nam, the Second Vendor, is the chairman of the Company and an executive Director.
- The issued share capital of Universal Chinese Limited is beneficially owned by Mr. Samuel Lin Jr., the Warrantor. Mr. Samuel Lin Jr. does not hold any position in the Company as at the date of this announcement.
- Galaxy China Opportunities Fund (“Galaxy”), one of the proposed Placees, will hold 91,152,000 Shares, which represent approximately 9.15% of the enlarged share capital of the Company as a result of the Subscription. To the best of the Directors’ knowledge, Galaxy is an investment fund and is an Independent Third Party. There is no terms in either the Placing and Subscription Agreement or the Existing Shares Placing Agreement allowing Galaxy and/or other Placees to nominate any individuals to the Board. None of the Placees will be nominated to the Board as a result of the Placing and subscription and/or the placing of the Existing Shares.

INCREASE IN TRADING VOLUME AND PRICE

The Board has noted an increase in both the trading volume and price of the Shares on 13 June 2007 and wishes to state that the Board is not aware of any reasons for such increases.

Save for disclosed in this announcement, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matters discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or maybe of a price sensitive nature.

RESUMPTION OF TRADING

At the request of the Company, trading of the Shares of the Company on the Stock Exchange have been suspended from 2:30 p.m. on 13 June 2007 pending the release of this announcement. An application has been made to the Stock Exchange for the resumption of trading of the Shares of the Company on the Stock Exchange with effect from 9:30 a.m. on 18 June 2007.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Venture International Investment Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on Stock Exchange
“Directors”	directors of the Company from time to time
“Existing Placing Shares”	up to 54,749,783 Shares beneficially owned by the Minority Shareholders to be placed by the Placing Agent pursuant to the Existing Shares Placing Agreement
“Existing Shares Placing Agreement”	the agreement dated 16 June 2007 and entered into among the Minority Shareholders, the Minority Warrantors and the Placing Agent in respect of the placing of the Existing Placing Shares
“First Vendor”	Chan Tze Ngon, an executive Director
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons of the Company in accordance with the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Minority Shareholders”	August Chance Investments Ltd., Ever Perform Technology Limited, Fabulous On Service Limited and Recognition International Ltd., Shareholders of the Company and the beneficial owners of the Existing Placing Shares
“Minority Warrantors”	the warrantors to the due performance of the Minority Shareholders under the Existing Shares Placing Agreement
“Placee(s)”	any person or entity whom the Placing Agent or its agent(s) has procured to subscribe for any of the Placing Shares and/or the Existing Placing Shares
“Placing”	the placing of the Placing Shares by the Placing Agent pursuant to the Placing and Subscription Agreement
“Placing Agent”	CITIC Securities Corporate Finance (HK) Limited, a licensed corporation licensed under the Securities and Futures Ordinance, Cap.571 of the Laws of Hong Kong to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities
“Placing and Subscription Agreement”	the agreement dated 15 June 2007 and entered into among the Company, the Placing Agent, the First Vendor, the Second Vendor, the Third Vendor and the Warrantor in respect of the Placing and the Subscription

“Placing Completion Date”	21 June 2007 or such other date as may be agreed between the Vendors, the Placing Agent and the Company
“Placing Price”	the placing price of HK\$0.72 per Placing Share
“Placing Shares”	a total of up to 160,000,000 Shares to be placed pursuant to the Placing and Subscription Agreement, as to 125,000,000 Shares are beneficially owned by the First Vendor, as to 30,000,000 Shares are beneficially owned by the Second Vendor and the remaining balance of 5,000,000 Shares are beneficially owned by the Third Vendor
“Second Vendor”	Tse Michael Nam, the chairman of the Company and an executive Director
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription for the Subscription Shares by the Vendors pursuant to the Placing and Subscription Agreement
“Subscription Completion Date”	the second business day following the fulfillment of all the conditions of the Subscription or such other date to be agreed between the Vendors and the Company in writing
“Subscription Price”	the equivalent of the Placing Price
“Subscription Shares”	a total of up to 160,000,000 new Shares to be subscribed by the Vendors pursuant to the Placing and Subscription Agreement, of which up to 125,000,000 new Shares, up to 30,000,000 new Shares and up to 5,000,000 new Shares are to be allotted and issued by the Company to the First Vendor, the Second Vendor and the Third Vendor respectively, the exact number of the Subscription Shares to be subscribed by each Vendor will be equivalent to the number of Placing Shares actually sold by the relevant Vendor
“Third Vendor”	Universal Chinese Limited, a company incorporated in the British Virgin Islands and is wholly and beneficially owned by the Warrantor
“Vendors”	the First Vendor, the Second Vendor and the Third Vendor and each a “Vendor”
“Warrantor”	Mr. Samuel Lin Jr., the warrantor of the performance of the Third Vendor under the Placing and Subscription Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 16 June 2007

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

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