



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 INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that Mr. Fu and Ms. Wang have resigned as independent non-executive Directors and members of the remuneration and audit committees of the Company with effect from 30 June 2007 due to their own reasons as set out herein.

The Board is pleased to announce that Mr. Sananikone has been appointed as an independent non-executive Director and a member of both the remuneration and audit committees with effect from 1 July 2007.

The board (the “**Board**”) of directors (the “**Directors**”) of Venture International Investment Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Fu Yan Yan (“**Mr. Fu**”) and Ms. Wang Xi Ling (“**Ms. Wang**”) have resigned as independent non-executive Directors and members of the remuneration and audit committees of the Company with effect from 30 June 2007 due to their own reasons.

Mr. Fu confirmed that the primary reason for his resignation is due to his personal health problem. Ms Wang confirmed she resigned as a result of her tight working schedule.

The Board, Mr. Fu and Ms. Wang confirmed that there is no disagreement with one another and there are no matters relating to Mr. Fu’s or Ms. Wang’s resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Puoungpun Sananikone (“**Mr. Sananikone**”) has been appointed as an independent non-executive Director and members of the audit and remuneration committees of the Company with effect from 1 July 2007.

Mr. Sananikone

Mr. Sananikone, aged 63, is an experienced international development economist and business executive whose career has spanned many countries throughout the Asia-Pacific region. Mr. Sananikone has been professionally active in China and Southeast Asia for over two decades. In Vietnam, he played a pivotal role in the planning and development of the highly successful Sepzone-Linh Trung Export Processing Zone, serving on its founding board on behalf of the foreign investor of the joint venture. His professional career highlights include: Operations Officer for the Asian Development Bank (1975-78); Chief Economist and Director of Asian Operations for a major U.S. engineering firm, Louis Berger International (1978-

* For identification purposes only

84); Executive Vice President and COO of Hawaiian Agronomics International, a leading international agriculture and rural development consulting company (1984-87); President of Pacific Management Resources (“**PacMar, Inc.**”) (1987-present), a Hawaiian-based multinational consulting group assisting international funding agencies and private sector clients in project identification, planning and development. Under his guidance, PacMar Inc. completed a large number of projects in the agriculture and rural development sectors for the Asian Development bank, the World Bank, the U.S. Agency for International Development (USAID) in various Asian countries, and major public and private sector enterprises in China and other Asia-Pacific nations since 1988.

Mr. Sananikone, a recipient of the 2003 University of Hawaii Distinguished Alumni Award, holds a B.A. in economics from the University of Hawaii; and M.A. in economics from University of Colorado, and has completed specialised post-graduate training in macro and natural resource economics at Colorado State University. He served for two terms as a Board member of the Southeast Asia Resource Action Center (SEARAC), the sole and oldest national advocacy group for Southeast Asian Americans based in Washington, DC; a former Board member of the Asia-Pacific Islander American Scholarship Fund (APIASF); Founding Chair and Current Board member of the Vietnamese American Chamber of Commerce of Hawaii (VACCH); Chairman of the Lao Buddhist Foundation of Hawaii; and is the first EWC alumnus from the Asia-Pacific region to be appointed to the East West Center Board of Governors. Other than the present appointment, Mr. Sananikone does not hold any directorship in any other listed companies over the last three years.

Mr. Sananikone is appointed by way of a letter of appointment with a proposed term of service of two years. His appointment will be subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. He will be entitled to an annual emolument of HK\$150,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Sananikone does not have any relationships with other Directors, senior management, substantial or controlling Shareholders, nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information relating to Mr. Sananikone that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders of the Company in relation to the above appointment.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fu and Ms. Wang for their valuable contribution to the Company during the past few years and express its warmest welcome to Mr. Sananikone in joining the Group.

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.

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

Hong Kong, 29 June 2007