



# 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 DIRECTORS

The Board announces that Mr. Wu Emmy has resigned as an executive Director and the deputy chairman of the Board with effect from 10 October 2006 due to personal reasons.

The Board is pleased to announce that Mr. Tang has been appointed as an executive Director and the deputy chairman of the Board with effect from 10 October 2006.

The board (the “**Board**”) of directors (the “**Directors**”) of Venture International Investment Holdings Limited (the “**Company**”) announces that Mr. Wu Emmy (“**Mr. Wu**”) has tendered his resignation as an executive Director and the deputy chairman of the Board with effect from 10 October 2006 due to personal reasons.

The Board and Mr. Wu confirmed that there is no disagreement with each other and there are no matters relating to Mr. Wu’s resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

With effect from the same date, Mr. Tang Kin Hung (“**Mr. Tang**”) has been appointed as an executive Director and the deputy chairman of the Board.

### **Mr. Tang**

Mr. Tang, aged 45, was an executive Director of the Company since April 1999 and has resigned by retirement at the annual general meeting of the Company held on 26 May 2006 (the “**AGM**”). He remains as the chief executive officer of the Company. He graduated from the University of Hong Kong with a bachelor’s degree in social sciences. Before joining the Group in February 1994, Mr. Tang participated in senior marketing and management assignments with various multi-national vendors for over 10 years.

The Company and Mr. Tang entered into a service agreement (the “**Agreement**”) on 10 October 2006 for the engagement of Mr. Tang as a Director for a period of three years from 10 October 2006. Under the terms of the Agreement, Mr. Tang is entitled to a monthly salary of HK\$74,458 per month.

Save for the relationship arising from Mr. Tang’s position as an executive Director, Mr. Tang does 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. Other than acting as the executive Director from April 1999 to the AGM, he did not hold any directorship in other listed companies over the last three years. Further, Mr. Tang 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. Tang 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 appointment.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wu for his valuable contribution to the Company during the past years and express its warmest welcome to Mr. Tang in joining the Company.

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.

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

Hong Kong, 10 October 2006

\* for identification purposes only

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