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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)**

### **DELAY IN DESPATCH OF CIRCULAR REGARDING MAJOR TRANSACTION: EXTENSION OF THE TIME FOR FULFILMENT OF PROFIT GUARANTEES**

As additional time is required to prepare the financial information of Grand Panorama and the Group, the Company expects that the despatch of the Circular will be delayed from 21 December 2006 to on or before 31 January 2007.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 31 January 2007.

Reference is made to the press announcement (the “**Announcement**”) issued by the Company dated 29 November 2006 in relation to, among other things, the Extension. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch the circular (the “**Circular**”) containing, among other things, details of the Extension and the Supplemental Agreement and a notice of SGM to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 21 December 2006. As additional time is required to prepare the financial information of Grand Panorama and the Group to be included in the Circular in compliance with the Listing Rules, including the pro forma financial information of the Group and the accountants’ report of Grand Panorama, the Company expects that the despatch of the Circular will be delayed from 21 December 2006 to on or before 31 January 2007.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 31 January 2007.

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

Hong Kong, 19 December 2006

*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.”