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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND RESIGNATIONS AND APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that Mr. Chan Tze Ngon has tendered his resignation as an executive Director and Mr. Benedict Tai has tendered his resignation as an independent non-executive Director and member of the remuneration and audit committees of the Company with effect from 1st March 2008.

The Board is pleased to further announce that Mr. Sananikone, Mr. Powers and Mr. Pang have been appointed as Directors with effect from 1st March 2008.

The board (the “**Board**”) of directors (the “**Directors**”) of Venture International Investment Holdings Limited (the “**Company**”) announces that Mr. Chan Tze Ngon (“**Mr. Chan**”) has tendered his resignation as an executive Director and Mr. Benedict Tai (“**Mr. Tai**”) has tendered his resignation as an independent non-executive Director and member of the remuneration and audit committees of the Company with effect from 1st March 2008.

Mr. Chan confirmed that the primary reason for his resignation is to concentrate on his other business ventures. Mr. Tai confirmed that he resigned in respect of his tight work schedule and frequent travels to Beijing.

Each of the Board, Mr. Chan and Mr. Tai confirmed that there is no disagreement with one another and there are no matters relating to Mr. Chan’s or Mr. Tai’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**”).

With effect from the same date, Mr. Puongpun Sananikone (“**Mr. Sananikone**”), an independent non-executive Director was re-designated and appointed as an executive Director of the Company. Mr. Albert Theodore Powers (“**Mr. Powers**”) and Mr. Pang Seng Tuong (“**Mr. Pang**”) have been appointed as independent non-executive Directors and members of the remuneration and audit committees of the Company to take the offices of Mr. Sananikone and Mr. Tai. Both Mr. Powers’ and Mr. Pang’s appointments are subject to the bye-laws of the Company.

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 (1978-84); 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 multi-national consulting group assisting international funding agencies and private sector clients in project identification, planning and development. Under his guidance, PacMar Inc. has 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; M.A. in economics from the 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 did not hold any directorship in any other listed companies over the last three years.

Mr. Sananikone has entered into a service agreement with the Company on 1st March 2008 for a term of one year commencing from 1st March 2008, 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 upon not less than three months’ notice in writing served by either party.

Pursuant to the same service agreement, Mr. Sananikone will be entitled to a salary of HK\$65,000 per month plus a gratuity payment in each financial year of the Company equal to the amount of the then monthly salary of Mr. Sananikone subject to such increase as the Board may determine from time to time in its absolute discretion in accordance with his service agreement. Subject to fulfillment of his duties and services as an executive Director, the Company may grant share options representing not more than 1% of the issued share capital of the Company under the share option scheme to Mr. Sananikone. The emoluments of Mr. Sananikone were determined with reference to the prevailing market conditions, director’s duties and responsibilities, and performance and results of the Group.

Mr. Powers

Mr. Powers, aged 55, is the Chairman and Chief Executive Officer of the Allied Pacific Group, a diversified investment and advisory group based in Hong Kong. Mr. Powers has over 30 years of business and legal experience in a wide range of corporate, commercial, hospitality, gaming and real estate activities. Mr. Powers has particular experience in investment transactions in Greater China and Asia, where he has resided and worked for the past 25 years. Prior to joining the Allied Pacific Group, Mr. Powers practiced law in New York City, San Francisco and Hong Kong and was the Hong Kong senior and managing partner for several of the world's leading law firms, including Shearman & Sterling and Gibson, Dunn & Crutcher. Mr. Powers is licensed to practice law in New York, California, Colorado, and Hong Kong.

Mr. Powers holds a Bachelors of Arts (B.A.) degree from the University of Denver; a Master of Business Administration (M.B.A.) degree from Imperial College London; a Juris Doctor (J.D.) degree from the University of Pennsylvania Law School; and a Master of Laws (LL.M.) in Taxation degree from the New York University Law School.

Mr. Powers is appointed by way of letter of appointment with a proposed term of service of two years. Mr. Powers' 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. Other than the present appointment, Mr. Powers did not hold any directorship in any other listed companies over the last three years.

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

Mr. Pang

Mr. Pang, aged 41, is the founder and managing partner of Pinetree Capital Partners Pte Ltd, a private equity fund management company. Prior to setting up Pinetree Capital Partners in mid-2006, Mr. Pang co-founded Westcomb Financial Group Ltd in 2000, one of the first boutique investment banks in Singapore. Mr. Pang helped transform Westcomb Financial Group Ltd. from a 5-man startup into the leading IPO manager in Singapore for four consecutive years up to 2005, culminating in its own IPO on the Singapore Stock Exchange. Mr. Pang also founded Raintree Ventures Pte. Ltd. which specializes in late-stage private equity fund management activities. Under Mr. Pang's leadership, Raintree Ventures successfully invested in more than 50 deals.

Mr. Pang has more than 10 years of experience in investment banking and investments, which started when he joined DBS Investment banking department. In 2002, Mr. Pang was one of the pioneers who brought Chinese enterprises to list on the Singapore Exchange by way of "Red-Chip Restructuring", paving the way for the many Red Chip IPOs in Singapore thereafter.

Mr. Pang holds a B.S. Degree (Highest Honours) in Astro & Aeronautical Engineering from the University of Illinois at Urbana-Champaign under a scholarship from a Singapore Government-linked company and subsequently under a double scholarship from the University, he obtained a M.S. Degree in Mechanical Engineering. He was the winner of the prestigious Sword-of-Honour as well as the Letter of Commendation, and held the rank of Major while in military service in Singapore.

Mr. Pang is appointed by way of letter of appointment with a proposed term of service of two years. Mr. Pang'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. Pang was a director of Singapore-listed Westcomb Financial Group Ltd until June 2006. Other than this past directorship and the present appointment, Mr. Pang did not hold any directorship in other listed companies over the last three years.

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

Save for the relationship arising from Mr. Sananikone's position as executive Director of the Company and Mr. Powers' and Mr. Pang's positions as independent non-executive Directors, Mr. Sananikone, Mr. Powers and Mr. Pang 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. Sananikone holds 600,000 share options or 0.056% of the Company. Mr. Powers and Mr. Pang do not have, and are 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. Sananikone, Mr. Powers and Mr. Pang 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 Shareholders of the Company in relation to the above appointments.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chan and Mr. Tai for their valuable contributions to the Company and express its warmest welcome to Mr. Powers and Mr. Pang 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. Benedict Tai, Mr. Lim Yew Kong, John and Mr. Puongpun Sananikone are the independent non-executive Directors.

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

Hong Kong, 29 February 2008

** for identification purposes only*