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**VENTURE INTERNATIONAL INVESTMENT HOLDINGS LIMITED**  
(to be renamed “Green Global Resources Limited”)

宏昌國際投資控股有限公司\*  
(incorporated in Bermuda with limited liability)  
**(Stock Code: 61)**

**DISCLOSEABLE AND PRICE SENSITIVE TRANSACTION**

The Board is pleased to announce that on 25 March 2008, after trading hours the Subsidiary, an indirect 90% owned subsidiary of the Company, entered into the Cooperation Agreement with the PRC Partner pursuant to which the Subsidiary and the PRC Partner will jointly operate the Project in relation to the cultivation of *Jatropha curcas* in Hainan, the PRC.

Pursuant to the Cooperation Agreement, the Subsidiary and the PRC Partner have agreed that (a) for the three year-period commencing in 2008, the Subsidiary will sell *Jatropha curcas* saplings from its nursery to the PRC Partner for planting by the PRC Partner in an area of approximately 1.3 million Chinese *mu* in Hainan, the PRC, and (b) the PRC Partner will sell all qualified seeds harvested from the *Jatropha curcas* trees in the above land area exclusively to the Subsidiary for 30 years.

The entering into the Cooperation Agreement will create a form of joint arrangement between the Company and the PRC Partner and the advancement of the Deposit pursuant to the Cooperation Agreement constitutes a financial assistance with the applicable asset ratio of approximately 10.53%. Accordingly, the entering into of the Cooperation Agreement pursuant to which the Deposit is to be advanced constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules. A circular containing further details of the Cooperation Agreement will be sent to the Shareholders within 21 days after publication of this announcement.

Trading in the shares of the Company has been suspended with effect from 9:30 am on 26 March 2008 at the request of the Company pending the release of this Announcement. Since the Company has also on 26 March 2008 entered into another agreement which constitutes a discloseable transaction and is price sensitive in nature and a separate announcement is being prepared, the Company will apply to the Stock Exchange for the resumption of trading in the shares after the release of the said separate announcement.

This Announcement is made pursuant to Rule 13.09 of the Listing Rules

The Board is pleased to announce that on 25 March 2008 after trading hours the Cooperation Agreement was entered into between the PRC Partner and the Subsidiary with details as follows:

### **THE COOPERATION AGREEMENT**

**Date** : 25 March 2008 after trading hours

**Parties** : (i) the Subsidiary, an indirect 90% owned subsidiary of the Company  
(ii) the PRC Partner

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the PRC Partner and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules). The PRC Partner is principally engaged in agricultural plantation projects in the PRC.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the PRC Partner and its ultimate beneficial owners have no past business relationship with the Group and have not engaged in any other prior transactions with the Group.

### **Background of the Project**

References are made to the announcement of the Company dated 5 October 2007 and a circular to Shareholders dated 25 October 2007 (the "October Announcement and Circular") in relation to the establishment of the Subsidiary in Hainan, the PRC.

The Subsidiary was established, among other reasons, for the purposes of cooperating with suitable Hainan institutions for the cultivation of *Jatropha curcas* trees.

*Jatropha curcas* is a type of hardy, drought resistant plant which is able to grow on marginal land and produces fruits which are poisonous and not suitable for human consumption or for use as animal feed. However, the seeds of *Jatropha curcas* have a high level of oil content which is

widely believed to be one of the most economical and practical raw materials for the sustained production of environmentally friendly bio-diesel.

### **Principal terms of the Cooperation Agreement**

Pursuant to the Cooperation Agreement, the Subsidiary and the PRC Partner have agreed that (a) for the three year-period commencing in 2008, the Subsidiary will sell *Jatropha curcas* saplings from its nursery to the PRC Partner for planting by the PRC Partner in an area of approximately 1.3 million Chinese *mu* in Hainan, the PRC, and (b) the PRC Partner will sell all qualified seeds harvested from the *Jatropha curcas* trees in the above land area exclusively to the Subsidiary for 30 years.

The Subsidiary will advance to the PRC Partner a Deposit of up to HK\$53 million without any security made in favour to the subsidiary for the Project for the first year of the term of the Project to finance the planting and maintenance of the *Jatropha curcas* trees. The Subsidiary shall have the sole discretion in determining whether to continue with the cooperation after the first year of the Project. The Deposit commitment is determined after arm's length negotiations between the relevant parties thereof with reference to the operational needs of the Project for the first year. The entering into the Cooperation Agreement will create a form of joint arrangement between the Company and the PRC Partner and the advancement of the Deposit pursuant to the Cooperation Agreement constitutes a financial assistance with the applicable asset ratio of approximately 10.53%. Accordingly, the entering into of the Cooperation Agreement pursuant to which the Deposit is to be advanced constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules. Since the applicable percentage asset ratio of the Deposit exceeds 8% of the total assets of the Company, the advancement of Deposit contemplated under the Cooperation Agreement is required to be disclosed by way of announcement under Rule 13.13 of the Listing Rules

50% of the Deposit shall be advanced by the Subsidiary to the PRC Partner within 30 working days after the provision of the planting plan by the PRC Partner. The remaining balance of the Deposit will be advanced by the Subsidiary after the completion of the planting of *Jatropha curcas* by the PRC Partner and the obtaining of a qualification certificate from the Hainan State Forestry Administration or its designated institute.

The Deposit shall be refunded without any interest incurred by the PRC Partner to the Subsidiary in 15 equal annual installments. The PRC Partner will repay the Subsidiary one fifteenth of the total Deposit advanced by the Subsidiary on or before 31 December each year commencing from December 2008.

In the event that the PRC Partner fails to plant the *Jatropha curcas* trees as stipulated in the planting plan in accordance with the terms of the Cooperation Agreement or fails to sell all qualified seeds harvested from the *Jatropha curcas* trees to the Subsidiary, the PRC Partner shall repay the Subsidiary an amount double that of the Deposit advanced without any interest incurred.

As at the date of this announcement, apart from the Deposit to be advanced by the Subsidiary for the Project as disclosed above, the Subsidiary does not have any other capital commitment for the Project pursuant to the Cooperation Agreement.

The Deposit to be advanced for the Project by the Subsidiary will be financed from the internal resources of the Group.

The Subsidiary shall have the exclusive right to purchase from the PRC Partner all qualified seeds harvested from the *Jatropha curcas* trees in this land area for 30 years from the date of the Cooperation Agreement. The purchase price and manner of purchase of such seeds shall be subject to further agreement between the Subsidiary and the PRC Partner.

In the event that the Subsidiary decides not to continue with the Project upon the conclusion of the first year term, the PRC Partner is still under obligation to exclusively sell to the Subsidiary all qualified seeds harvested from the *Jatropha curcas* trees that were planted during the first year term.

Pursuant to the Cooperation Agreement, any grants that the PRC Partner may receive from the Government for bio-energy related subsidies in relation to the planting of *Jatropha curcas* for the Project will be shared in the agreed ratio of 80% and 20%, respectively, by the Subsidiary and the PRC Partner.

### **Principal obligations of the parties to the Cooperation Agreement**

The PRC Partner shall be responsible for, among other matters, securing land and all necessary resources and approvals for the planting of *Jatropha curcas* trees.

The Subsidiary shall be responsible for, among other matters, the advance of the Deposit, with reference to operational needs of the Project for the first year.

The PRC Partner warrants and guarantees to sell all the qualified seeds harvested from the *Jatropha curcas* trees to the Subsidiary and that it will not enter into another similar agreement with other parties. The Subsidiary warrants and guarantees to give the PRC Partner the right of first refusal to buy all the saplings of *Jatropha curcas* from its nursery during the term of the cooperation.

### **REASONS FOR ENTERING INTO THE COOPERATION AGREEMENT**

The Group is principally engaged in the distribution of information technology products, the provision of computer technology services, the carrying on of property agency business, agribusiness and land conservation.

References are made to the October Announcement and Circular in relation to the establishment of the Subsidiary. As disclosed in the October Announcement and Circular, the Subsidiary was established, among other reasons, for the purposes of cooperating with suitable Hainan institutions for the cultivation of *Jatropha curcas* trees.

The entering into of the Cooperation Agreement is in fulfillment of this purpose. The oil extracted from the seeds of *Jatropha curcas* have a high level of oil content which is widely believed to be one of the most economical and practical raw materials for the sustained production of environmentally friendly bio-diesel. In light of the rapid growth of the PRC economy, the current shortage of energy and the rising interest in environmentally friendly and renewable fuel sources, the Directors believe that a strong demand for alternative energy sources such as bio-diesel will exist for the foreseeable future.

The Directors, including the independent non-executive Directors, consider that the terms of the Cooperation Agreement are fair and reasonable and are in the interests of the Group and the Shareholders as a whole.

## **GENERAL**

The Cooperation Agreement constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules. A circular containing further details of the Cooperation Agreement will be sent to the Shareholders within 21 days after publication of this announcement.

## **SUSPENSION OF TRADING**

Trading in the shares of the Company has been suspended with effect from 9:30 am on 26 March 2008 at the request of the Company pending the release of this Announcement. Since the Company has also on 26 March 2008 entered into another agreement which constitutes a discloseable transaction and is price sensitive in nature and a separate announcement is being prepared, the Company will apply to the Stock Exchange for the resumption of trading in the shares after the release of the said separate announcement.

## **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 (to be renamed “Green Global Resources Limited”), a company incorporated in

Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange

<b>“connected persons”</b>	has the meaning ascribed to it under the Listing Rules
<b>“Cooperation Agreement”</b>	the Cooperation agreement dated 25 March 2008 and entered into between the PRC Partner and the Subsidiary in relation to their cooperation in the Project
<b>“Deposit”</b>	the deposit of up to HK\$53 million to be paid by the Subsidiary to the PRC Partner as stipulated in the Cooperation Agreement
<b>“Directors”</b>	directors (including the independent non-executive directors) of the Company from time to time
<b>“Group”</b>	the Company and its subsidiaries
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the PRC
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>“PRC”</b>	the People’s Republic of China
<b>“PRC Partner”</b>	海南東方林昌生物能源發展有限公司(Hainan Oriental Linchang Bioenergy Development Limited#), a limited liability company established in the PRC
<b>“Project”</b>	the project in relation to the planting of <i>Jatropha curcas</i> for an area of 1.3 million Chinese <i>mu</i> in Hainan, the PRC pursuant to the Cooperation Agreement
<b>“Shares”</b>	ordinary shares of HK\$0.10 each in the share capital of the Company
<b>“Shareholders”</b>	holders of the Shares
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“Subsidiary”</b>	海南宏昌正科生物能源發展有限公司 (Hainan Venture Zhengke Bioenergy Development Company Limited#), a non-wholly owned subsidiary of the Company established in Hainan, the PRC

“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, 27 March 2008

\* *for identification purpose only*

# The English transliteration of the Chinese names in this announcement, where indicated, is included for identification purpose only, and should not be regarded as the official English names of such Chinese names.

*As of the date of this announcement, Mr. Tse Michael Nam and Mr. Puongpun Sananikone are the executive Directors and Mr. Lim Yew Kong, John, Mr. Albert Theodore Powers and Mr. Pang Seng Tuong are the independent non-executive Directors.*