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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 TRANSACTION:  
ENTERING INTO THE COOPERATION AGREEMENT IN LAOS,  
CLARIFICATION ANNOUNCEMENT  
AND  
RESUMPTION OF TRADING**

**Discloseable Transaction**

The Board is pleased to announce that on 26 March 2008, the Subsidiary, an indirect 80% owned subsidiary of the Company, entered into the Cooperation Agreement with the Lao Authority pursuant to which the Subsidiary and the Lao Authority will jointly carry out the Cooperation Project in relation to the establishment of commercially based bio-energy research and integrated development centres in Laos.

Pursuant to the Cooperation Agreement, the Subsidiary and the Lao Authority have agreed to establish 3 fully equipped centres to carry out in-depth research and development of the *Jatropha curcas* plant for the production of commercially and environmentally sustainable bio-energy as an alternative and renewable energy source. The Cooperation Project is for a term of 30 years. The Subsidiary has agreed to invest a total of US\$3,000,000 in both equipment and cash for the Cooperation Project.

The entering into the Cooperation Agreement will create a form of joint arrangement between the Company and the Lao Authority. Accordingly, the Cooperation Agreement constitutes a discloseable transaction on the part of the Company under Rules 14.04 and 14.06 of 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 the publication of this announcement.

At the request of the Company, trading in Shares has been suspended with effect from 26 March 2008 pending the release of the announcement of the Company dated 27 March 2008. Trading in the Shares continues to be suspended pending the release of this announcement since the Group has also on the 26 March 2008, entered into the Cooperation Agreement which is considered to be price sensitive in nature. Application has been made to the Stock Exchange for the resumption in trading of the Shares with effect from 9:30 a.m. on 31 March 2008.

### **Clarification**

Reference is also made to the circular of the Company dated 26 March 2008 in relation to, among others, the disposal of the entire equity interests in Grand Panorama Limited by the Group.

The Company noted that there are inadvertent typographical errors in the said circular published on the website of the Stock Exchange. In particular, the number of Shares in which Mr. Tse Michael Nam, an executive Director, is interested was mistakenly stated as “50,996,000” instead of “50,000,000”. The number of Shares was stated correctly in the printed version of the said circular and the same has been duly despatched to the Shareholders.

The Company wishes to clarify that the correct number of Shares in which Mr. Tse Michael Nam is interested is “50,000,000” instead of “50,996,000”.

This announcement is made pursuant to Rule 13.09 of the Listing Rules. The Board is pleased to announce that on 26 March 2008 the Cooperation Agreement was entered into between the Lao Authority and the Subsidiary with details as follows:

### **THE COOPERATION AGREEMENT**

**Date** : 26 March 2008

**Parties** : (i) the Subsidiary  
(ii) the Lao Authority

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of the Lao Authority and its ultimate beneficial owners are third party independent of the Company and connected persons of the Company or any of its subsidiaries. The Lao Authority is principally engaged in research of science and technology in Laos.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Lao Authority 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.

To the best of the Directors' knowledge and information, the Lao Authority and its ultimate beneficial owners are independent of and do not have any relationship with the PRC partner as mentioned in the announcement of the Company dated 27 March 2008. Accordingly, the entering into of the Cooperation Agreement will not require to be aggregated with the transaction under Rule 14.22 of the Listing Rules. The entering into of the Cooperation Agreement is independent of the transaction as disclosed in the announcement of the Company dated 27 March 2008.

The Company does not have any prior transaction with the Lao Authority and its ultimate beneficial owners which would require to be aggregated with the transaction as disclosed hereunder in accordance with Rule 14.22 of the Listing Rules.

### **Information on *Jatropha curcas***

*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 Lao Authority have agreed to establish 3 fully equipped centres to carry out in-depth research and development of the *Jatropha curcas* plant for the production of commercially and environmentally sustainable bio-energy as an alternative and renewable energy source. The 3 centres are expected to be completed and fully functional in 2009. The functions of the 3 centres are as follows:

1. The Research and Development Centre is responsible for research, development and improvement of the *Jatropha curcas* species, tissue culture, oil quality and oil content level for bio-diesel production.
2. The Nursery and Demonstration Centre will have the capacity to produce 30 million *Jatropha curcas* saplings a year as well as being a demonstration site.
3. The National Training Centre will be responsible for the provision of training and technical workshops for specialists and researchers, transferring of technology and creation of awareness in the community.

The total investment by the Subsidiary in the Cooperation Project will be US\$3,000,000 which shall be used for the construction of the 3 centres, purchase of equipments, tools, vehicles and other items to be used in the centres. The total investment will be paid by the Subsidiary as and when such expenses are actually incurred. The total investment amount was determined after

arm's length negotiations between the parties to the Cooperation Agreement with an estimated investment cost of approximately US\$1,000,000 for the set up of each centre. The estimated investment cost is determined with reference to various factors, including the size of such centres in Laos, the estimated expenses for such centres and costs of equipments and facilities required for the operation of such centres. The Cooperation Project is for a term of 30 years and after expiration of the term, all the facilities and equipment relating to the Cooperation Project shall be 100% owned by the Lao Authority.

The total investment will be paid by the Subsidiary as and when such expenses are actually incurred. In the event that the total investment by the Subsidiary in the Cooperation Project will exceed US\$3,000,000 and that will affect the classification of the transaction, the Company will comply with the Listing Rules and make further announcement and seek Shareholders' approval as and when appropriate.

The Lao Authority will provide the locations for the establishments of the 3 centres in Lao with an area of about 50 hectares in total for a period of 30 years. The Lao Authority will also facilitate and coordinate with relevant Lao authorities for the provision of essential services such as water, electricity, transportation and communication as required for the Cooperation Project.

The investment in the Cooperation Project of US\$3,000,000 by the Subsidiary will be financed from the internal resources of the Group.

Pursuant to the Cooperation Agreement, the revenue generated from the Cooperation Project will be shared in the agreed ratio of 80% and 20%, respectively, between the Subsidiary and the Lao Authority.

A Cooperation Board will be set up within 60 days after the signing of the Cooperation Agreement. The total number of the directors on the Cooperation Board will be 5 of which 3 will be nominated by the Subsidiary and 2 by the Lao Authority. The chairman of the Cooperation Board will be nominated by the Subsidiary. The Cooperation Board will determine the appointment of a managing director for the Cooperation Project, who shall be responsible for the daily management and operation of the Cooperation Project in accordance with the directions, policies and authorities delegated by the Cooperation Board.

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

Pursuant to the Cooperation Agreement, the Lao Authority undertakes, among others, the following:

1. to provide the locations for the establishments of the 3 centres with an area of about 50 hectares in total for a period of 30 years and to assist and support the Subsidiary in obtaining all necessary approvals from the relevant Lao authorities for the establishment of the 3 centres;

2. to facilitate and coordinate with relevant Lao authorities for the provision of the infrastructure and public facilities as required by the Cooperation Project;
3. to facilitate and coordinate with relevant Lao authorities for the establishment of subsidiaries for the operation of the Cooperation Project in various provinces of Laos (if necessary); and
4. to assist in obtaining all necessary visas and work permits for any foreign employees of the Cooperation Project to stay, work and travel in Laos.

Pursuant to the Cooperation Agreement, the Subsidiary undertakes, among others, the followings:

1. to invest in equipment and cash a total of US\$3,000,000;
2. to provide feasibility study reports encompassing all aspects of the development and operation of the Cooperation Project within 3 months after the date of the signing of the Cooperation Agreement; and
3. to provide assistance in the training of local and foreign employees of the Cooperation Project, including the transfer of expertise, experience and technology.

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

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

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 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. Laos and the other Greater Mekong Sub-regional (“GMS”) countries are highly suitable in terms of climate and agronomy for the cultivation of *Jatropha curcas* plants. Furthermore, there are sufficient land and farming communities in the GMS countries to support the mass cultivation of *Jatropha curcas*. The Cooperation Project will give the Group a strong foundation for developing and commercializing the *Jatropha*-based bio-energy sector in Laos with the strong backing of the Lao Authority. In addition, the Cooperation Project should give the Group a head start into other GMS countries.

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 entering into the Cooperation Agreement will create a form of joint arrangement between the Company and the Lao Authority. Accordingly, the Cooperation Agreement constitutes a discloseable transaction on the part of the Company under Rules 14.04 and 14.06 of 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.

## **CLARIFICATION**

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## **RESUMPTION OF TRADING**

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## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

<b>“Board”</b>	the board of Directors
<b>“Company”</b>	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 26 March 2008 and entered into between the Lao Authority and the Subsidiary in relation to their cooperation in the Cooperation Project
<b>“Cooperation Board”</b>	the board of directors for the Cooperation Project
<b>“Cooperation Project”</b>	the cooperation project in relation to the establishment of three fully-equipped centres to carry out in-depth research and development of the <i>Jatropha curcas</i> plant for the production of commercially and environmentally sustainable bio-energy as an alternative and renewable energy source
<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>“Lao Authority”</b>	The National Authority for Science and Technology in Laos
<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>“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> ”	Lao Agro-Promotion Limited, an indirect 80% owned subsidiary of the Company
“ <b>HK\$</b> ”	Hong Kong dollars, the lawful currency of Hong Kong
“ <b>US\$</b> ”	United States dollars, the lawful currency of the United States of America
“ <b>%</b> ”	per cent.

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

Hong Kong, 28 March 2008

\* *for identification purpose only*

*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.*