



## VITOP BIOENERGY HOLDINGS LIMITED

(天年生物控股有限公司)\*

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1178)

### RESIGNATION OF DIRECTORS

The board of directors (the “Board”) of Vitop Bioenergy Holdings Limited (the “Company”) announces that Mr. Yuan Tsu I and Mr. Chan Chiu Hung Alex have resigned as independent non-executive directors of the Company with effect from 28 February 2008.

The Board announces that Mr. Yuan Tsu I as independent non-executive director/chairman of remuneration committee and Mr. Chan Chiu Hung Alex as independent non-executive director/the chairman of Audit Committee of the Company have resigned with effect from 28 February 2008. Mr. Yuan and Mr. Chan wish to be relieved from their posts in order to focus on their other business pursuits. Mr. Yuan and Mr. Chan have confirmed that they have no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited in relation to their resignation.

With effect from 28 February 2008, Mr. Li Xinzhong, the current independent non-executive director of the Company, has been appointed as the chairman of audit committee and remuneration committee of the Company.

**Mr. Li Xinzhong**, aged 49. After graduating from Nankai University in 1983 with a degree in Economics, Mr. Li spent seven years working in the PRC as a lecturer, part-time lawyer and the deputy general manager of a consulting firm in Tianjian before receiving his LL.M. degree at the University of London in 1991. Mr. Li joined Miramar Group as an advisor of China affairs in 1992 and then joined Peregrine Capital Limited in 1993 and became a director in 1996. He spent two years with Alta Capital (H.K.) Limited as an executive director before joining BNP Paribas Peregrine Capital Limited in 2000 as an executive director. He joined Anglo Chinese Corporate Finance Limited in 2003 as a director and then joined DBS Asia Capital Limited as China Team Head of Mergers and Acquisitions in June 2004 responsible for origination of China related corporate finance transactions. Mr. Li has over fifteen years’ experience in corporate finance.

The Board would like to take this opportunity to express its appreciation for the valuable contributions of Mr. Yuan and Mr. Chan to the Company.

For and on behalf of  
**Vitop Bioenergy Holdings Limited**  
**Han Xiaoyue**  
*Chairman*

Hong Kong, 28 February 2008

*As at the date of this statement, the board of directors of the Company comprises Dr. Han Xiaoyue as chairman; Mr. Zhang He, Mr. Chen Henglong, Mr. Liu Jun and Mr. Tse Kam Fai as executive directors; Mr. Chan Yuk Tong as non-executive director; and Mr. Li Li Te, Mr. Li Xinzhong and Mr. Zhang Fan as independent non-executive directors.*

\* For identification purpose only