



## 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)

### CHANGE OF DIRECTORS AND COMPANY SECRETARY

#### **Change in Chairman**

Mr. Hung Kai So has resigned as chairman and executive director of the Company and Dr. Han Xiaoyue, the current executive director of the Company, has been appointed as the chairman of the Company to replace Mr. Hung's position with effect from 25 February 2008.

#### **Appointment of Directors**

Mr. Tse Kam Fai has been appointed as an executive director, Mr. Li Xinzhong and Mr. Zhang Fan have been appointed as independent non-executive directors of the Company all with effect from 25 February 2008.

#### **Re-designation of Director**

Mr. Chan Yuk Tong has been re-designated from an executive director to non-executive director of the Company with effect from 25 February 2008.

#### **Change of Company Secretary**

With effect from 25 February 2008, Mr. Lo Chi Ko has resigned as company secretary of the Company and Mr. Tsui Siu Hung has been appointed as the company secretary to replace Mr. Lo's position.

#### ***Change of Chairman***

The board of directors (the "Board") of Vitop Bioenergy Holdings Limited (the "Company") announces that Mr. Hung Kai So has resigned as chairman and executive director of the Company and Dr. Han Xiaoyue, he is currently an executive director of the Company has been appointed as the chairman to replace Mr. Hung's position with effect from 25 February 2008.

Mr. Hung Kai So has confirmed that he has 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 (the "Stock Exchange") in relation to his resignation.

Save as disclosed, the Board is not aware of any matter that is considered necessary to be brought to the attention of holders of the securities of the Company regarding the change of Director.

\* For identification purpose only

## *Appointment of Directors*

The Board is pleased to announce the following appointment of directors of the Company (the “Directors”) with effect from 25 February 2008.

Particulars of the new **executive Director** are set out below:

**Mr. Tse Kam Fai**, aged 44, is also the director of a local professional services firm. Mr. Tse is a member of The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Company Secretaries. He is currently an executive director of Shenzhen High-Tech Holdings Limited, a company whose shares are listed on the main board of the Stock Exchange. Mr. Tse has more than fifteen years’ experience in regulatory compliance, corporate governance and corporate secretarial matters of listed and unlisted companies. He is also the company secretary of three Hong Kong listed companies.

Particulars of the new **independent non-executive Directors** are set out below:

**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.

**Mr. Zhang Fan**, aged 44, graduated from the Department of Chemistry in the former Jiangxi University in 1985 with a bachelor degree in physical chemistry. He also holds an MBA from the University of Hawaii in the USA. In 1985, Mr. Zhang Fan worked in several provincial government authorities of Jiangxi Province, the PRC, and held senior officer positions in the Economic Research Office, the General Affairs Office and the Business and Finance Office of the General Office in the provincial government, and also worked as Secretary for Governor of Jiangxi Provincial Government. After 1994, Mr. Zhang Fan joined Jiangxi Provincial Petroleum Company as Assistant to General Manager and held the position as managing director in a Shenzhen-based large investment corporation. After 2002, he was appointed Executive Director, Chief Strategy Officer and Chief Marketing Officer in a listed company in Hong Kong.

There is no service contract entered into between the Company and each of Mr. Tse Kam Fai, Mr. Li Xinzhong and Mr. Zhang Fan. They have not been appointed for any specified term and are currently not entitled to any director’s fee subject to review by the remuneration committee of the Company. They will be subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company.

Save as disclosed, none of them hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries. As at the date of this announcement, save as disclosed herein, none of them has any relationship with any other directors, senior management or substantial or controlling shareholder of the Company and none of them has any interest or short position in the shares, underlying shares or debentures of the Company or any its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information which is discloseable nor is/was any of them involved in any of the matters required to be disclosed pursuant to any of requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

Save as disclosed, the Board is not aware of any other matter that is considered necessary to be brought to the attention of holder of the securities of the Company regarding these appointments.

### ***Re-designation of Director***

The Board is also pleased to announce that, for the reason of reallocation of management resources of the Company, Mr. Chan Yuk Tong has been re-designated from an executive director to non-executive director of the Company with effect from 25 February 2008.

Save as disclosed, the Board is not aware of any other matter that is considered necessary to be brought to the attention of holders of the securities of the Company regarding the re-designation of Mr. Chan Yuk Tong.

### ***Change of Company Secretary***

With effect from 25 February 2008, Mr. Lo Chi Ko has resigned as the company secretary of the Company and Mr. Tsui Siu Hung has been appointed as the company secretary of the Company to replace Mr. Lo's position. Mr. Tsui has over 8 years of experience in finance, consulting, accounting and auditing. He is an associate member of both the Association of Chartered Certified Accountants and the Hong Kong Institute of the Certified Public Accountants.

The Board would like to take this opportunity to express its appreciation for the valuable contributions of Mr. Hung Kai So and Mr. Lo Chi Ko to the Company and extend its warmest welcome to Mr. Li Xinzhong, Mr. Zhang Fan, Mr. Tse Kam Fai and Mr. Tsui Siu Hung on joining the Company.

By order of the Board  
**Han Xiaoyue**  
*Chairman*

Hong Kong, 26 February 2008

*As at the date of this announcement, the Board 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. Yuan Tsu I, Mr. Li Li Te, Mr. Chan Chiu Hung Alex, Mr. Li Xinzhong and Mr. Zhang Fan as independent non-executive director.*