



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)

ANNOUNCEMENT
APPOINTMENT AND RESIGNATION OF DIRECTORS

This announcement is made pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Vitop Bioenergy Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that with effect from 14 May 2007, (1) Mr. Kam Ioi (“**Mr. Kam**”) had resigned as executive Director and Vice Chairman of the Company and had resigned as director of all the subsidiaries of the Company; (2) Mr. Zhang He (“**Mr. Zhang**”) has been appointed as an executive Director; and (3) Dr. Chen Henglong (“**Dr. Chen**”) has been appointed as an executive director of the Company and Chief Executive Officer of the Group.

RESIGNATION OF DIRECTOR

The Board announces that Mr. Kam has resigned as executive Director and Vice Chairman of the Company and had resigned as director of all the subsidiaries of the Company with effect from 14 May 2007 for personal reason. Mr. Kam has confirmed that there is no disagreement with the Board and that there is no matter which is required to draw the attention of the Board and the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its appreciation to him for his invaluable contributions to the Group during his period of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Zhang has been appointed as an executive Director and Dr. Chen has been appointed as an executive director of the Company and Chief Executive Officer of the Group with effect from 14 May 2007.

MR. ZHANG

Mr. Zhang, aged 47, graduated from Renmin University of China and obtained the Bachelor Degree of Economics in 1982. After returning from Tokyo, where he worked as an intern with Deloitte Tokyo for one year, he joined the China Everbright Group. During the period of more than 13 years with the China Everbright Group, he held the posts of finance manager, financial controller, and vice president in various group companies in the China Everbright Group in Hong Kong and Mainland China and gained extensive experience in large group enterprise management. From 2002 to 2005, Mr. Zhang was an executive director of Beijing Gaojin Investment Consultant Ltd. and led consulting engagements in the area of assisting companies in the People’s Republic of China getting listed overseas. All of these posts further enhanced Mr. Zhang’s experience in finance, tax, accounting

management, company reorganization, and overseas capital operations of foreign investment enterprises. Since April 2006, Mr. Zhang has been an executive director of Hong Kong China National Resources Development Holdings Limited, a company listed on the Stock Exchange. Save as disclosed herein, Mr. Zhang has not held any other directorships in listed public companies in the last three year.

There is no service agreement entered into between Mr. Zhang and the Company. Pursuant to his letter of appointment, Mr. Zhang's appointment shall commence on 14 May 2007 and shall continue unless terminated by not less than three months' notice in writing served by either party. However, his appointment is subject to normal retirement and re-election by shareholders pursuant to the articles of association of the Company. The director's emoluments of Mr. Zhang will be determined by the Board based on the recommendation from the Remuneration Committee of the Company with reference to the market terms as well as his duties, responsibilities and performance and the results of the Group. The Company will issue an announcement when the emoluments of Mr. Zhang are fixed.

Mr. Zhang does not hold any other office with the Company and other members of the Group and does not have any relationships with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Zhang did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong ("SFO").

Save as disclosed above, there are no other matters concerning Mr. Zhang that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

DR. CHEN

Dr. Chen, aged 42, graduated from the University of Delaware in the United States in 1994 and obtained a PhD in Biochemistry. Afterwards, Dr. Chen worked in Dupont and Imperial Chemical Industries in the areas of biopharmaceutical research and development. Dr. Chen had also founded and successfully operated MNC Pharmaceutical Group for ten years and had accumulated profuse experience in corporate governance, market strategy and sales and research and development of new products. In 2006, Dr. Chen was invited to join the Science Academy of China as visiting scientist researcher and was mainly engaged in market strategy and sales in relation to, among others, environmental protection and biopharmaceutical projects. Dr. Chen has not held any directorships in listed public companies in the last three year.

There is no service agreement entered into between Dr. Chen and the Company. Pursuant to his letter of appointment, Dr. Chen's appointment shall commence on 14 May 2007 and shall continue unless terminated by not less than three months' notice in writing served by either party. However, his appointment is subject to normal retirement and re-election by shareholders pursuant to the articles of association of the Company. The director's emoluments of Dr. Chen will be determined by the Board based on the recommendation from the Remuneration Committee of the Company with reference to the market terms as well as his duties, responsibilities and performance and the results of the Group. The Company will issue an announcement when the emoluments of Dr. Chen are fixed.

Dr. Chen does not hold any other office with the Company and other members of the Group and does not have any relationships with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. As at the date of this announcement, Dr. Chen did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Dr. Chen that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Dr. Chen that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board
Vitop Bioenergy Holdings Limited
Yeung Man
Company Secretary

Hong Kong, 14 May 2007

As at the date of this announcement, taking into account the appointment and resignation mentioned herein, the Board comprises nine Directors, comprising six executive Directors, namely, Mr. Hung Kai So (Chairman), Dr. George Han Hsiao Yue (Joint Chairman), Dr. Chen Henglong (Chief Executive Officer), Mr. Chan Yuk Tong, Mr. Liu Jun and Mr. Zhang He and three independent non-executive Directors, namely, Mr. Yuan Tsu I, Mr. Li Li Te and Mr. Chan Chiu Hung Alex.

* *for identification purpose only*

Please also refer to the published version of this announcement in the China Daily.