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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
RETIREMENT OF EXECUTIVE AND INDEPENDENT NON-
EXECUTIVE DIRECTORS
AND
CHANGE OF AUDIT COMMITTEE MEMBER AND
AGENT FOR THE SERVICE OF PROCESS IN HONG KONG**

The board (the “Board”) of directors (the “Directors”) of Vitop Bioenergy Holdings Limited (the “Company”) announces that Professor Li Li Te (“Professor Li”) was appointed as an independent non-executive Director at the annual general meeting of the Company held on 18 October 2004 (the “AGM”). Professor Li has also been appointed as a member of the audit committee of the Company.

The Board also announces that Ms. Sae-lao Rakchanok (“Ms. Rakchanok”) and Mr. Huang Ming Da (“Mr. Huang”) retired as executive Director and independent non-executive Director respectively at the AGM. Accordingly, Mr. Huang also ceased to act as a member of the audit committee of the Company and Ms. Rakchanok the agent for the service of process in Hong Kong on behalf of the Company with effect from 18 October 2004. Mr. Lee Kwok Ming remains to be the agent for the service of process in Hong Kong on behalf of the Company. Ms. Rakchanok and Mr. Huang have confirmed that there are no matters that need to be brought to the attention to the shareholders of the Company in relation to their retirement from the Board.

Professor Li, aged 56, graduated from Northwest Agriculture University in 1981 and holds a Master degree and a Doctor degree both from Hokkaido University in 1985 and 1988 respectively. He has been engaged in the scientific research work on storage processing of agricultural produce, food project and electrolytic ion function water development. Professor Li was previously the vice president of China Agricultural University and is the chairman of Water Function Research and Development Promotion Committee of the China Healthcare Association (formerly known as the China Healthcare Science and Technology Association), Food Science and Engineering discipline evaluation group member of Academic Degree Committee under the State Council, vice director of the National Food and Nutrition Consultative

Committee, vice president of Chinese Institute of Food Science and Technology, council member of Chinese Food Industry Association, vice chairman of China Association of Agricultural Science Societies, vice president of the Chinese Society of Agricultural Engineering, council member of Chinese Cereals and Oils Association and president of Beijing Agricultural Engineering Society. Professor Li did not hold any other directorships in listed companies in the last three years.

The Company has not entered into service contract with Professor Li. He does not have specific length of service and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. His director's remuneration shall be HK\$72,000 per year.

As at the date hereof, Professor Li does not hold any positions with the Company or other members of the Group other than acting as an independent non-executive Director. He does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance or have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Apart from those described above, there are no other matters in relation to the appointment and retirement of these Directors that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, the executive Directors are Hung Kai So, Kam Ioi, Ma Yufeng, Liu Jun and Lee Kwok Ming; and the independent non-executive Directors are Yuan Tsu I, Yick Wing Fat, Simon and Professor Li.

By Order of the Board
Hung Kai So
Chairman

Hong Kong, 18 October 2004

* *For identification purpose only*

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