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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)

**ANNOUNCEMENT**  
**INCREASE IN TRADING VOLUME**  
**AND**  
**DISPOSAL OF SHARES BY EXECUTIVE DIRECTOR**

The Board has noted the recent increase in the trading volume of the shares of the Company and wish to state that save as disclosed in this announcement, the Board is not aware of any reasons for such increase.

**Shareholders and investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Vitop Bioenergy Holdings Limited (the “Company”) has noted the recent increase in the trading volume of the shares of the Company and wish to state that it is not aware of any reasons for such increase save that the Company has been informed by Mr. Liu Jun (“Mr. Liu”), an executive director of the Company, that he sold a total of 10,000,000 shares of the Company (the “Sale Shares”) (representing approximately 1.50% of the existing issued share capital of the Company) at a price of HK\$0.48 per share in the market on 2 April 2004 (the “Disposal”).

Before the Disposal, Mr. Liu was holding 26,181,819 shares of the Company, representing approximately 3.92% of the existing issued share capital of the Company. After the Disposal, Mr. Liu is holding 16,181,819 shares of the Company, representing approximately 2.42% of the existing issued share capital of the Company.

To the best knowledge of Mr. Liu, the purchasers of the Sale Shares are independent third parties not connected with the Company, any directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates. The closing price per share of the Company quoted on the Stock Exchange on 2 April 2004 was HK\$0.53.

Save as mentioned above and the clarification announcement of the Company dated 30 March 2004, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

As at the date of this announcement, Hung Kai So, Kam Ioi, Ma Yufeng, Sae-lao Rakchanok, Liu Jun and Lee Kwok Ming are executive directors of the Company, and Yuan Tsu I and Huang Ming Da are independent non-executive directors of the Company.

**Shareholders and investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board

**Hung Kai So**

*Chairman*

Hong Kong, 2 April 2004

\* *For identification purpose only*

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