

VAN SHUNG CHONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1001)

ANNOUNCEMENT OF DEATH OF DIRECTOR

The Board of Directors (the “Board”) of Van Shung Chong Holdings Limited (the “Company”) announces that Dr Shao You Bao, a Non-Executive Director of the Company, has passed away on 12th March 2006.

Dr Shao has joined the Company since 18th January 1994. Dr Shao’s guidance and dedication to the development of the Company had been invaluable and is irreplaceable.

The Board expresses its deepest regret on Dr Shao’s death.

By Order of the Board
Andrew Cho Fai Yao
Chairman

Hong Kong, 14th March 2006

As at the date of this announcement, the Board comprised Andrew Cho Fai Yao (Chairman), Fernando Sai Ming Dong (being the executive directors), Chow Yei Ching, Harold Richard Kahler, Kenny King Ching Tam (being the independent non-executive directors).