



VSC万顺昌

VAN SHUNG CHONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1001)

CHANGE OF QUALIFIED ACCOUNTANT

The board of directors (the “Board”) of Van Shung Chong Holdings Limited (the “Company”) announces that Mr. Paul Po-Gun Chow (“Mr. Chow”) will be resigned as the chief financial officer and qualified accountant of the Company with effect from January 1, 2008. Mr. Chow has confirmed that there is no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board further announces that Mr. Chiu Wan Yee (“Mr. Chiu”) will be appointed as the qualified accountant of the Company with effect from January 1, 2008. Mr. Chiu is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chiu has extensive experience in auditing, accounting and financing in various industries. He has been working for the Company throughout the past 7 years and currently acts as the corporate finance controller of the Company.

The Board would like to take this opportunity to thank Mr. Chow for his past contribution to the Company and to welcome Mr. Chiu for his new appointment.

By order of the Board
Andrew Cho Fai Yao
Chairman

Hong Kong, December 31, 2007

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 and Xu Lin Bao (being the independent non-executive directors).