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VAN SHUNG CHONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1001)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Van Shung Chong Holdings Limited (the “Company”) hereby announces that Mr. Kern Lim (“Mr. Lim”) has been appointed as an executive director and an executive committee member of the Company with effect from 9th July 2010.

Mr. Lim, age 40, joined the Company on 1st June 2010 as the chief financial officer and chief operating officer. He has over 15 years of experience in the finance sector, particularly in the field of mergers and acquisitions. From 2008 to 2009, Mr. Lim was vice president of finance of the Venetian Macao-Resort-Hotel and from 2006 to 2008, he was the global chief financial officer of Asimco Technologies Limited, a Cayman Islands company with operations in China. From 2003 to 2006, Mr. Lim was the chief financial officer of Eastman Kodak Company for the Asia Pacific region. Mr. Lim is the independent director and audit committee of China Zaino International Ltd., a company listed on the Singapore Stock Exchange and the independent director, audit committee, chairman of remuneration and nomination committee of Mindray Medical International Limited, a company listed on the New York Stock Exchange. He was also the chairman of audit committee and the independent director of China Auto Electronic Group Ltd., a company listed on the Singapore Stock Exchange and retired on 30th April 2010. Mr. Lim received his bachelor’s degree in financial and management accounting from the Nanyang Technological University in Singapore and went on to attend various executive programs at prestigious business schools such as the Stanford Graduate School of Business and the Graduate School of Business in Harvard University. Mr. Lim is a certified public accountant and the member of Institute of Certified Public Accountants Singapore. Saved as the above, Mr. Lim did not hold any other directorship in any other listed company in the last three years.

As at the date of this announcement, Mr. Lim does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor any relationships with any directors, senior management or substantial or controlling shareholders of the Company. There is neither any service contract between the Company and Mr. Lim nor any proposed length of service with the Company in respect of his directorship. Mr. Lim's directorship will be subject to retirement by rotation and re-election according to the bye-laws of the Company at the 2010 annual general meeting, or at the next general meeting if there is one held earlier than the 2010 annual general meeting. Mr. Lim's compensation package includes a salary of HK\$1,872,000 per annum and a special sign on bonus of HK\$200,000. He is eligible to receive performance-related bonus and stock options to be recommended by the Remuneration Committee and approved by the Board. As a full-time employee, he is also entitled to other benefits in kind and to participate in Mandatory Provident Fund of the Company. This compensation package was determined having given consideration to the level of responsibility, experience and abilities required of the chief financial officer, chief operating officer and director and the remunerations offered for similar positions in the industry.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of shareholders in relation to the appointment of Mr. Lim as a Director.

The Board would like to take this opportunity to welcome Mr. Lim for joining the Company as an executive director and an executive committee member of the Company.

By Order of the Board
Van Shung Chong Holdings Limited
Andrew Cho Fai Yao
Chairman

Hong Kong, 9th July 2010

As at the date of this announcement, the Board comprises Mr. Andrew Cho Fai Yao (Chairman), Mr. Fernando Sai Ming Dong and Mr. Kern Lim (being the Executive Directors), Mr. Harold Richard Kahler, Mr. Kenny King Ching Tam and Mr. Xu Lin Bao (being the Independent Non-executive Directors).