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VSC万顺昌

VAN SHUNG CHONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1001)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Van Shung Chong Holdings Limited (the “Company”) hereby announces that Mr. Frank Muñoz (“Mr. Muñoz”) has been appointed as a non-executive director of the Company with effect from 17th June 2011.

Mr. Muñoz, aged 42, holds a bachelor’s degree in electrical engineering. He is the president and chief executive officer of Ryerson China Limited and president of Ryerson Asia Limited. He is also the chairman of the operating committee of the joint venture of Ryerson China Group and Shinsho Corporation, and the board director of Guangzhou Baosteel Jing Chang Steel Processing Company Limited (a joint venture of Ryerson China Group, Shanghai Baosteel Corporation and Japan Mitsui & Co., Ltd.) in Nansha, China. Mr. Muñoz joined Ryerson Inc. in 1989 and has held various sales and operating positions. In 1994, he was part of the leadership team of Ryerson de Mexico SA de CV. From 1998 to 2006, he was the president and the chief operating officer of Ryerson de Mexico SA de CV. In 2006, he moved to China as the vice president of international of Ryerson Inc. and the board director of VSC-Ryerson China Limited (*Name changed to “Ryerson China Limited”*). Mr. Muñoz was a member of the executive and remuneration committees and the board director from April 2006 to June 2009, and the chairman of the board from October 2007 to June 2009 of Tata Ryerson India Limited (a joint venture of Ryerson Inc. and Tata Steel Ltd.). Mr. Muñoz is a member of American Chamber of Commerce in Shanghai. He is also the chairman of all the subsidiaries of Ryerson China Limited. Saved as the above, Mr. Muñoz did not hold any other directorship in any other listed company in the last three years.

As at the date of this announcement, Mr. Muñoz 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. Muñoz nor any proposed length of service with the Company in respect of his directorship. Mr. Muñoz's directorship will be subject to retirement by rotation and re-election according to the bye-laws of the Company at the 2011 annual general meeting, or at the next general meeting if there is one held earlier than the 2011 annual general meeting. Mr. Muñoz is entitled to receive an annual director's fee of HK\$120,000 which is determined with reference to his duties and responsibilities with the Company, the Company's current standards for emoluments and the market conditions.

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 Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of shareholders in relation to the appointment of Mr. Muñoz as a director.

The Board would like to take this opportunity to welcome Mr. Muñoz for joining the Company as a non-executive director.

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

Hong Kong, 17th June 2011

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. Frank Muñoz (being the Non-executive Director), Mr. Harold Richard Kahler, Mr. Kenny King Ching Tam and Mr. Xu Lin Bao (being the Independent Non-executive Directors).