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VANTAGE INTERNATIONAL (HOLDINGS) LIMITED

盈信控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 15)

VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION RELATING TO THE PROPOSED ACQUISITION OF GOOD TRADER LIMITED DELAY IN DESPATCH OF CIRCULAR

The board of the Company wishes to announce that the despatch of the Circular to the shareholders of the Company will be postponed to no later than 23 February 2005. The Circular will contain information on, inter alia, the proposed acquisition of Good Trader that constitutes a very substantial acquisition and connected transaction.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules and an extension of the time for despatch of the Circular up to and until 23 February 2005.

Reference is made to the Company's announcement dated 11 January 2005 (the "Announcement") in respect of the proposed acquisition of Good Trader from Mr Yau Kwok Fai, the deputy chairman of the Board and chief executive officer of the Company. Terms defined in the Announcement shall have the same meaning when used herein.

Pursuant to Rule 14.38 of the Listing Rules, a circular in respect of the proposed acquisition of Good Trader ("Circular") is required to be published and despatched to the shareholders of the Company within 21 days after publication of the Announcement, being no later than 2 February 2005. As more time is required for the preparation of the valuation report on the Group's interests in properties, which include a property located in London, the United Kingdom, and the Group's financial information for incorporation in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules and an extension of the time for despatch of the Circular up to and until 23 February 2005.

As at the date of this announcement, the Executive Directors comprise Mr Ngai Chun Hung, Mr Yau Kwok Fai, Mr Shek Yu Ming Joseph and Mr Li Chi Pong, and the Independent Non-executive Directors comprise Professor Ko Jan Ming, Hon. Ip Kwok Him, GBS, JP and Mr Fung Pui-Cheung, Eugene.

By order of the Board
Vantage International (Holdings) Limited
Pang Fung Ming
Company Secretary

Hong Kong, 31 January 2005

* For identification purpose only