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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)

### RE-DESIGNATION OF DIRECTOR

The board (the "Board") of directors (the "Directors") of Vantage International (Holdings) Limited (the "Company") wishes to announce the resignation of Mr. Shek Yu Ming Joseph as an Executive Director with effect from 1 January 2007 and his re-appointment as a Non-executive Director on the same day.

The Board wishes to announce that, due to personal reasons, Mr. Shek Yu Ming Joseph ("Mr. Shek") resigned as an Executive Director with effect from 1 January 2007, and will be re-appointed as a Non-executive Director on the same day.

Mr. Shek, aged 61, has served as an Executive Director of the Company since 11 July 2000. Mr. Shek holds a bachelor degree in civil engineering from the University of Hong Kong. He is a Fellow of the Hong Kong Institution of Engineers, a Fellow of the Institution of Civil Engineers, an Authorised Person (Engineer) and a Registered Structural Engineer. He has over 20 years' experience in the executive role in construction companies and has completed a large number of contracts for the Hong Kong Government and the private sector. Mr. Shek is a member of the Appeal Tribunal (Buildings Ordinance (Chapter 123), a member of the Registered Contractors' Disciplinary Board, a member of Review Panel under the Land (Miscellaneous Provisions) (Amendment) Ordinance, a member of Sub-committee on Engineering Graduate Training Scheme of the Vocational Training Council and a Council Member of the Hong Kong Construction Association. In the past three years, Mr. Shek did not hold any directorship in listed public companies except the Company.

Mr. Shek does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Shek's service contract with the Company in relation to his role as an Executive Director will terminate with effect from 1 January 2007. Mr. Shek has not entered into any service contract with the Company in relation to his role as a Non-executive Director, and is subject to retirement by rotation and re-election at the Company's annual general meeting according to the Company's bye-laws. Mr. Shek will be entitled to an annual remuneration of HK\$960,000 for acting as a Non-executive Director, which has been determined by the Company with reference to his duties and responsibilities as well as the scale and complexities of the Company's business.

Save as disclosed above, there is no other matter relating to Mr. Shek's re-designation that needs to be brought to the attention of the shareholders of the Company, nor is there any information that should be disclosed pursuant to rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, the Executive Directors of the Company 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, Mr. Ip Kwok Him, GBS, JP, and Mr. Fung Pui Cheung Eugene.

By Order of the Board  
**Vantage International (Holdings) Limited**  
Ngai Chun Hung  
Chairman