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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the "Board") of Vantage International (Holdings) Limited (the "Company") is pleased to announce the appointment of Mr. Li Chi Pong as an Executive Director of the Company with effect from 17 May 2004.

The Board is pleased to announce that Mr. Li Chi Pong was appointed as an Executive Director of the Company with effect from 17 May 2004.

Mr. Li Chi Pong, aged 47, is currently a director of Excel Engineering Company Limited, a wholly-owned subsidiary of the Company, and is responsible for estimation, contract managements, subcontracting and procurement. He graduated from the Hong Kong Polytechnic with a higher diploma in civil engineering in 1979. He has over 23 years' extensive experience in various public and private construction works. He is the Authorised Signatory for registered general building contractor, foundation and site formation works of Building Department.

Mr. Li Chi Pong has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Li is interested in 12,549,840 shares of the Company. Save as aforesaid, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

According to the service contract between Mr. Li and the Company, Mr. Li is entitled to an annual salary of HK\$1,040,000 and a discretionary bonus to be determined by the Board. The service contract which is without a fixed period commenced from 17 May 2004 and shall continue thereafter until terminated by either Mr. Li or the Company giving to the other party a six-month written notice without payment of compensation (other than statutory compensation). Mr. Li's emoluments are determined by the Board with reference to his experience and duties as well as the prevailing market conditions.

The Board takes this opportunity to welcome Mr. Li Chi Pong.

As at the date of this announcement, the Executive Directors of the Company comprise Mr. Ngai Chun Hung, Mr. Yau Kwok Fai and Mr. Shek Yu Ming Joseph, and the Independent Non-executive Directors comprise Professor Ko Jan Ming and Mr. Ip Kwok Him, J.P.

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

Hong Kong, 17 May 2004