



CHANGE OF AUDITOR

The Board announces that Messrs. PricewaterhouseCoopers resigned as auditor of the Company with effect from 18 November 2008. On the same day, Messrs. KPMG have been appointed as auditor of the Company to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company.

The Board of directors (the “Board”) of VST Holdings Limited (the “Company”) announces that Messrs. PricewaterhouseCoopers (“PwC”) resigned as auditor of the Company with effect from 18 November 2008 as the Company has decided to use one auditor for the Company and its subsidiaries for cost efficiency reasons.

The Company is incorporated under the laws of Cayman Islands and it has been advised that there is no requirement under the Company Law of Cayman Islands for the resigning auditor to confirm whether or not there is any circumstances connected with their resignation which they consider should be brought to the attention of the shareholders of the Company. PwC has not issued such confirmation. The Board further confirms that there is no circumstances in respect of the resignation of PwC which it considers should be brought to the attention of the shareholders of the Company.

The Board further announces that with effect from 18 November 2008, Messrs. KPMG have been appointed as auditor of the Company to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to thank PwC for their services and support in the past.

By Order of the Board
VST Holdings Limited
Li Jialin
Chairman

Hong Kong, 19 November 2008

As at the date hereof, the Board comprises Mr. Li Jialin, Mr. Tay Eng Hoe, Mr. William Choo and Mr. Ong Wei Hiam as executive directors; and Mr. Ni Zhenwei, Dr. Chan Po Fan Peter and Mr. Li Wei as independent non-executive directors.

* *for identification purpose only*