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**Prosperity International Holdings (H.K.) Limited**

**昌興國際控股（香港）有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8139)**

**RESIGNATION OF EXECUTIVE DIRECTOR,  
APPOINTMENT OF EXECUTIVE DIRECTOR AND  
APPOINTMENT OF MEMBER OF REMUNERATION COMMITTEE**

The board of directors (the “Board”) of Prosperity International Holdings (H.K.) Limited (the “Company”) hereby announces that Madam Hon Ching Fong (“Mdm. Hon”) resigned as executive director of the Company with effect from 23 September 2008 due to personal health reason. Mdm. Hon confirms that she has no disagreement in any respect with the Board of the Company. In addition, Mdm. Hon and the Board confirm that there are no other matters which need to be brought to the attention of shareholders of the Company in relation to her resignation.

The Board is pleased to announce that Mr. Sun Yong Sen (“Mr. Sun”), aged 62, has been appointed as executive director and deputy chairman of the Company with effect from 23 September 2008. Mr. Sun had served as a chairman of board of directors of Zhejiang Southeast Electric Power Company Limited, a company listed on the Shanghai Stock Exchange, from Jun 2003 to Apr 2006. He has in-depth and extensive experience in financial management, business development and project management in steel and energy industries.

Save as disclosed above, Mr. Sun did not hold any directorship in other listed public company in the last three years and he does not hold any other position with the Company and its subsidiaries. Mr. Sun does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance as at the date of this announcement. Mr. Sun does not have any relationships with any directors, senior management, management shareholders, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”)) of the Company.

\* *For identification only*

Mr. Sun has entered into written service contract with the Company for a period of three years commencing from 23 September 2008. Mr. Sun is subject to retirement by rotation and re-election by the shareholders of the Company at the annual general meeting pursuant to the bye-laws of the Company. Mr. Sun will receive a basic salary of HKD840,000 annually plus a discretionary bonus as determined by the Board with reference to his performance and the Company's performance.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rules 17.50 (2) (h) to (v) of the GEM Listing Rules relating to the appointment of Mr. Sun and there is no other matters that need to be brought to the attention of shareholders of the Company in relation to the aforesaid appointment.

The Board is pleased to further announce that Mr. Mo Kwok Choi, an independent non-executive director of the Company, has been appointed as a member of the remuneration committee of the Company with effect from 23 September 2008.

The Board would like to thank Mdm. Hon for her contribution to the Company during her tenure of office as an executive director.

By order of the Board  
**Prosperity International Holdings (H.K.) Limited**  
**Wong Ben Koon**  
*Chairman*

Hong Kong, 23 September, 2008

The Directors of the Company as at the date of this announcement are:

***Executive Directors***

Mr. Wong Ben Koon (*Chairman*)

Mr. Sun Yong Sen

Mr. Kong Siu Keung

***Independent Non-Executive Directors***

Mr. Mo Kwok Choi

Mr. Yuen Kim Hung, Michael

Mr. Yung Ho

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcement” page for at least seven days from the date of its posting and on the Company’s website at <http://www.equitynet.com.hk/8139>.*