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北方興業控股有限公司*

NORTHERN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 736)

(1) RESIGNATION OF DIRECTOR; AND (2) APPOINTMENT OF CHAIRMAN AND VICE PRESIDENT

The Board announces that Mr. Chong Sing Yuen has resigned as an executive Director with effect from 7 January 2007 due to personal reasons.

The Board is pleased to announce that (1) Mr. Zhao Qing Ji has been appointed as the Chairman for the replacement of Mr. Chong Sing Yuen's resignation with effect from 7 January 2007; and (2) Mr. Lu Xiao Dong has been appointed as the Vice President with effect from 1 January 2007.

RESIGNATION OF DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Northern International Holdings Limited (the "**Company**", which together with its subsidiaries, the "**Group**") announces that Mr. Chong Sing Yuen ("**Mr. Chong**") has tendered his resignation as an executive Director with effect from 7 January 2007 due to personal reasons. However, Mr. Chong will remain to act as the general manager and executive director of certain subsidiaries of the Group.

The Board and Mr. Chong confirmed that there is no disagreement with each other and there are no matters relating to Mr. Chong's resignation that need to be brought to the attention of the shareholders (the "**Shareholders**") of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chong for his valuable contribution to the Company during the past years.

APPOINTMENT OF CHAIRMAN AND VICE PRESIDENT

The Board is pleased to announce that Mr. Zhao Qing Ji ("**Mr. Zhao**") has been appointed as the chairman (the "**Chairman**") of the Board for the replacement of Mr. Chong's resignation with effect from 7 January 2007. Further, Mr. Lu Xiao Dong ("**Mr. Lu**") has been appointed as the vice president (the "**Vice President**") of the Company with effect from 1 January 2007.

Particulars relating to Mr. Zhao and Mr. Lu are set out as follows:

(1) Mr. Zhao Qing Ji

Mr. Zhao Qing Ji, aged 33, an executive Director and the chief executive officer of the Company, has been appointed as the Chairman. He graduated at Peking University with a bachelor's degree in economics in 1998. Mr. Zhao has nearly 10-year experience in corporate management. He also has ample of experience in mergers and acquisitions, corporate restructurings, investment management, finance and initial public offering in the People's Republic of China. Prior to joining the Company, Mr. Zhao was the vice president of Peking University Resource Group, responsible for the management of investments in property development projects and investment properties.

Mr. Zhao does not have any service contract with the Company, but is subject to retirement by rotation and re-election at the annual general meeting of the Company. Mr. Zhao received a Director's fee of HK\$800,000 per annum which is determined with reference to his duties and responsibilities with the Company.

Mr. Zhao does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Future Ordinance ("**SFO**"). Save as disclosed above, Mr. Zhao did not hold any directorship in any listed companies in the last three years nor any office with the Company and other members of the Group. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

(2) Mr. Lu Xiao Dong

Mr. Lu Xiao Dong, aged 34, is an executive Director who has been appointed as the Vice President. Mr. Lu received a bachelor's degree in economics from Nankai University in 1996 and has nearly 10-year experience in investment banking and extensive experience in mergers and acquisitions, corporate finance, company restructuring and initial public offering.

Mr. Lu does not have any service contract with the Company, but is subject to retirement by rotation and re-election at the annual general meeting of the Company. Mr. Lu received a Director's fee of HK\$260,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Mr. Lu does not have any interest in shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Lu did not hold any directorship in any listed companies in the last three years nor any office with the Company and other members of the Group. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no information relating to Mr. Zhao and Mr. Lu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Zhao and Mr. Lu as the Chairman and Vice President respectively.

By order of the Board
Northern International Holdings Limited
Zhao Qing Ji
Chairman

Hong Kong, 8 January 2007

** for identification purpose only*

As at the date of this announcement, the executive Directors are Messrs. Zhao Qing Ji, Au Tat On, Lu Xiao Dong and Wong Siu Keung, Joe as executive Directors; and the independent non-executive Directors are Messrs. Cheng Kwok Hing, Andy, Yeung King Wah and Yeung Yuen Hei.

Please also refer to the published version of this announcement in The Standard.