



KASEN INTERNATIONAL HOLDINGS LIMITED

(卡森國際控股有限公司)

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

CHANGE OF DIRECTOR

The board of directors (the “Board”) of Kasen International Holdings Limited (the “Company”) announces that on May 29, 2006, Mr. Sun Qiang Chang (“Mr. Sun”) has tendered his resignation as both non-executive director and chairman of remuneration committee of the Company with effect from May 30, 2006 due to personal reasons. Mr. Sun’s resignation was effective from the close of the annual general meeting held on May 30, 2006 (the “AGM”) and Mr. Sun did not offer himself for re-election due to personal reasons.

Mr. Sun confirmed that he had no disagreement with the Board and he was not aware of any matters which need to be drawn to the attention of the shareholders of the Company in relation to his resignation. The Board would like to express its appreciation for the contribution of Mr. Sun during his service with the Company.

The Board is also pleased to announce that Mr. Li Hui, David (“Mr. Li”) has been appointed to fill Mr. Sun’s place, as both non-executive director and chairman of remuneration committee of the Company with effect from the close of the annual general meeting held on May 30, 2006.

Mr. Li, aged 37, is currently a managing director of Warburg Pincus Asia LLC, a leading private equity and venture capital firm. Mr. Li has been with Warburg Pincus since 2002. Before joining Warburg Pincus, Mr. Li was an executive director of the investment banking division of Goldman Sachs (Asia) LLC and a vice president and an associate of Morgan Stanley’s investment banking division in Hong Kong and New York. Mr. Li was a director of Kasen International Co., Ltd. and Haining Higher Point Investment Development Co., Ltd., the subsidiaries of the Company. Mr. Li obtained his B.S. degree in Economics from Renmin University of China and a MBA from Yale University’s School of Management. Save as disclosed in this announcement, Mr. Li did not hold any directorship in any listed companies in the last three years and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Li does not have interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance. There is no service contract entered into between Mr. Li and the Company. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Li will not receive any emoluments and bonus for this appointment. Mr. Li does not have any information to disclose pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. There are no other matters related to the appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Li for joining the Company as a non-executive director and chairman of remuneration committee.

As at the date of this announcement, the executive directors of the Company are Mr. Zhu Zhangjin, Mr. Zhou Xiaosong and Mr. Zhu Jianqi, the newly appointed non-executive director of the Company is Mr. Li Hui, David, and the independent non-executive directors are Mr. Lu Yungang, Mr. Chow Joseph and Mr. Shi Zhengfu. Mr. Sun Qiang Chang retired from the position of non-executive director of the Company at the conclusion of the AGM.

By Order of the Board
Kasen International Holdings Limited
Yiu Hoi Yan
Company Secretary

Hong Kong
May 30, 2006

*Please also refer to the published version of this announcement in
The Standard and Sing Tao Daily.*