



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 DIRECTORS

APPOINTMENT OF MR. ZHANG HUAQIAO

The board of directors (the “Board”) of Kasen International Holdings Limited (the “Company”) is pleased to announce that Mr. Zhang Huaqiao (“Mr. Zhang”) has been appointed to fill place of Mr. Shi Zhengfu (“Mr. Shi”) as independent non-executive director, member of remuneration committee and audit committee of the Company with effect from 3 July 2006.

Mr. Zhang, aged 43, is an Executive Director and Chief Operating Officer at Shenzhen Investment Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), with effect from 11 May 2006 and March 2006 respectively. He is also a non-executive director of Shenzhen International Holdings Limited, a company listed on the Stock Exchange with effect from 26 April 2006. Mr. Zhang holds a Master of Economics degree from the Australian National University, a Master of Economics in Banking and Finance degree from the Graduate School of the People’s Bank of China and a Bachelor of Economics (Finance) degree from Hubei Institute of Finance and Economics. Mr. Zhang’s most recent position was a managing director and co-head of China research at UBS Securities Asia Limited (“UBS”) where he worked for seven years. In the past 12 years, Mr. Zhang worked for several investment banks’ corporate finance and research departments.

Save as disclosed above, Mr. Zhang has not held any directorships in other listed public companies in the last three years or any positions with the Company or other members of the Company’s group. Mr. Zhang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have interests in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

As an independent non-executive director, Mr. Zhang does not have service contract with the Company. In accordance with the articles of association of the Company, Mr. Zhang will hold office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company. Mr. Zhang will receive his entitled director’s fee which will be authorised by shareholders in general meeting. He will also be entitled to share option for this appointment.

Save as disclosed in this announcement, there is no other information required to be disclosed pursuant to rule 13.51(2)(h) to 13.51(2)(v) of the listing rules. There are no other matters that need to be brought to the attention of the shareholders of the Company pursuant to rule 13.51(2) of the listing rules.

The Board would like to take this opportunity to welcome Mr. Zhang for joining the Company.

RESIGNATION OF MR. SHI ZHENGFU

The Board further announces that Mr. Shi Zhengfu has resigned as independent non-executive director, and a member of remuneration committee and audit committee of the Company with effect from 3 July 2006 due to personal reasons.

Mr. Shi confirmed that he has no disagreement with the Board and there are no matters which need to be drawn to the attention of the shareholders of the Company pursuant to rule 13.51(2) of the listing rules. The Board would like to express its appreciation for the contribution of Mr. Shi during his service with the Company.

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 non-executive director of the Company is Mr. Li Hui, the independent non-executive directors are Mr. Lu Yungang, Mr. Chow Joseph and the newly appointed independent non-executive director is Mr. Zhang Huaqiao. Mr. Shi Zhengfu retired from the position of independent non-executive director of the Company.

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

Hong Kong
3 July 2006

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