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PRIME INVESTMENTS HOLDINGS LIMITED

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 721)

CHANGE IN DIRECTORSHIP

The Board is pleased to announce that Mr. Fung Cheuk Nang Clement and Mr. Ma Jie have been appointed as non-executive Directors and Mr. Zeng Xianggao has been appointed as independent non-executive Director and member of the audit committee of the Company, with effect from 28 February 2008.

The Board also announces that Mr. Lan Ning and Mr. Gu Qiu Rong have resigned as Directors with effect from 28 February 2008.

APPOINTMENT OF NEW DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Prime Investments Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Fung Cheuk Nang Clement and Mr. Ma Jie have been appointed as non-executive Directors and Mr. Zeng Xianggao has been appointed as independent non-executive Director, all with effect from 28 February 2008.

Non-executive Directors

1. Mr. Fung Cheuk Nang Clement (“**Mr. Fung**”), aged 31, has gained extensive management experience in development and manufacturing of consumer products for a number of years. Mr. Fung is also a director of a number of established privately-owned manufacturing companies in Hong Kong and the People’s Republic of China. His knowledge and expertise in manufacturing industry may be beneficial to the Company in research and development areas. He was an executive director of New Chinese Medicine Holdings Limited, a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from July 2005 to October 2007. Save as disclosed above, Mr. Fung did not hold any directorship in any other listed companies over the last three years.

Mr. Fung is appointed by way of a letter of appointment with an initial term of two years and renewable automatically for successive term of one year. His appointment will be subject to normal retirement and re-election by the shareholders (the “**Shareholders**”) of the Company pursuant to the bye-laws (the “**Bye-laws**”) of the Company. He is entitled to an annual emolument of HK\$60,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. Fung is interested in 190,909,092 shares of the Company, representing approximately 8.05% of the existing issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong (the “**SFO**”). Save that Mr. Fung is a substantial Shareholder as disclosed, Mr. Fung is not connected with other Directors, senior management, substantial or controlling Shareholders.

Save as disclosed herein, there is no information relating to Mr. Fung that is required to be disclosed pursuant to Rules 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange.

2. Mr. Ma Jie (“**Mr. Ma**”), aged 44, graduated from the Department of Computer Science of Zhengzhou University and holds a master degree in Business Administration from University of South Australia. Mr. Ma has gained extensive experience in sales and management areas. Mr. Ma is also the director of various subsidiaries of the Company. Save as disclosed above, Mr. Ma did not hold any directorship in any other listed companies over the last three years.

Mr. Ma is appointed by way of a letter of appointment with an initial term of two years and renewable automatically for successive term of one year. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Bye-laws. He is entitled to an annual emolument of HK\$60,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Mr. Ma has been granted 8,000,000 options of the Company on 23 January 2008 under the share option scheme of the Company adopted on 15 January 2008. Save as disclosed, Mr. Ma is not connected with any Directors, senior management, substantial or controlling Shareholders, and does not have other interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no information relating to Mr. Ma that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

Independent Non-executive Directors

3. Mr. Zeng Xianggao (“**Mr. Zeng**”), aged 49, is the proprietor of Kangyuan Zeng & Co. (certified public accountant firm). Mr. Zeng is a fellow member of The Association of Chartered Certified Accountants, a member of The Hong Kong Institute of Certified Public Accountants (practicing) and China CPA. Mr. Zeng was previously an accounting lecturer of Sun Yat-Sen University at Guangzhou, and an audit and tax consultant in two international accounting firms, he has extensive experience in accounting, taxation and auditing practice in Hong Kong as well as in mainland China. Mr. Zeng graduated from the Renmin University of China (Beijing) with a master degree in Economics, and also obtained training certificate of independent directorship from the Shanghai National Accounting Institute in 2004. He was an independent director of China State Shipbuilding Co. Limited (formerly known as Hudong Heavy Machinery Company Limited), a company listed on the Shanghai Stock Exchange, from May 2002 to July 2007. Save as disclosed above, Mr. Zeng did not hold any directorship in any other listed companies over the last three years. Mr. Zeng has also been appointed as member of the audit committee of the Company upon his appointment as independent non-executive Director.

Mr. Zeng is appointed by way of a letter of appointment with an initial term of two years and renewable automatically for successive term of one year. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Bye-laws. He is entitled to an annual emolument of HK\$60,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Mr. Zeng is not connected with any Directors, senior management, substantial or controlling Shareholders, does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no information relating to Mr. Zeng that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Fung, Mr. Ma and Mr. Zeng to join the Board.

RESIGNATION OF DIRECTORS

1. Mr. Lan Ning (“**Mr. Lan**”) has resigned as non-executive Director with effect from 28 February 2008 due to the increased commitment in his own business. Mr. Lan has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in relation to his resignation.

2. Mr. Gu Qiu Rong (“**Mr. Gu**”) has resigned as independent non-executive Director and member of the audit committee of the Company with effect from 28 February 2008 due to the increased commitment in his own business. Mr. Gu has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in relation to his resignation.

The Board would like to take this opportunity to express its appreciation to Mr. Lan and Mr. Gu for their valuable contributions to the Group during their terms of office.

By order of the Board
Prime Investments Holdings Limited
Wang Wen Xia
Executive Director/CEO

Hong Kong, 28 February 2008

As at the date of this announcement, the executive Directors are Ms. Wang Wen Xia, Mr. Pong Po Lam, Paul and Mr. Wong Kwong Chi, Simon, the non-executive Directors are Dr. Chan Po Fun, Peter, Mr. Ding Xiaobin, Mr. Fung Cheuk Nang Clement and Mr. Ma Jie and the independent non-executive Directors are Dr. Cheung Wai Bun, Charles, Mr. Zhang Yong and Mr. Zeng Xianggao.