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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)

Despatch of circular in relation to

(1) Major and Connected Transactions

**in relation to the acquisition of share in Investwise International Limited and
the interest in Yancheng Sujia Real Estate Development Company Limited
and**

(2) Application for Whitewash Waiver and

Publication of certain financial information of the Target Group

Reference is made to the Announcement in relation to, among other things, the Investwise Transaction, the Yancheng Sujia Transaction and the Whitewash Waiver.

The Circular containing, inter alia, details of the Investwise Transaction, the Yancheng Sujia Transaction and the Whitewash Waiver and the notice convening the EGM will be despatched to the Shareholders on 30 June 2008.

As a condition under the Waiver, the Required Financial Information pursuant to Rule 14.58(7) of the Listing Rules is disclosed in this announcement.

Reference is made to the announcement of the Company dated 30 May 2008 (the “**Announcement**”) in relation to, among other things, the Investwise Transaction, the Yancheng Sujia Transaction and the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

DESPATCH OF CIRCULAR

The directors of the Company (the “**Directors**”) are pleased to announce that the circular (the “**Circular**”) in relation to, inter alia, the major and connected transactions and the application for Whitewash Waiver will be despatched to the Shareholders on 30 June 2008. The Circular contains, among other things, details of the Investwise Transaction, the Yancheng Sujia Transaction and the Whitewash Waiver, the recommendation of the Independent Board Committees, a letter of advice from the Independent Financial Adviser to the Independent Board Committees and the Independent Shareholders in respect of the Investwise Transaction, the Yancheng Sujia Transaction and the Whitewash Waiver, the financial information of the Target Group as required under Rule 14.58(7) of the Listing Rules and the notice convening the EGM.

Shareholders are advised to read carefully the contents of the Circular, in particular, the recommendation of the Independent Board Committees and the letter of advice of the Independent Financial Adviser before considering the resolutions to approve the Investwise Transaction, the Yancheng Sujia Transaction and the Whitewash Waiver.

FINANCIAL INFORMATION OF THE TARGET GROUP

As stated in the Announcement, under Rule 14.58(7) of the Listing Rules, the Company is required to include the net profits (both before and after taxation and extraordinary items) of the Target Group for the two financial years immediately preceding the transaction in such announcement. In connection with the abovementioned requirements, a waiver from strict compliance with the requirement under Rule 14.58(7) of the Listing Rules (the “**Waiver**”) was granted by the Stock Exchange to the Company for excluding the Required Financial Information to be included in such announcement subject to the conditions, among others, a further announcement containing the Required Financial Information to be made at the time of despatch of the Circular by the Company.

Set out below are the financial information of the Target Group for the period from 15 August 2007 (being the date of incorporation of Investwise) to 31 December 2007 as extracted from the accountants’ report in Appendix II to the Circular:

	For the period from 15 August 2007 (being the date of incorporation of Investwise) to 31 December 2007 (audited) RMB’000
Turnover	–
Net loss before taxation (<i>Note</i>)	(249)
Net loss after taxation (<i>Note</i>)	(186)

Note: No extraordinary items or exceptional items were recorded for the period from 15 August 2007 (being the date of incorporation of Investwise) to 31 December 2007.

Further details on the financial information of the Target Group can be referred to Appendix II to the Circular.

Set out below are the financial information of Yancheng Sujia for the two years ended 31 December 2007 as extracted from the accountants’ report in Appendix III to the Circular:

	For the year ended 31 December 2006 (audited) RMB’000	For the year ended 31 December 2007 (audited) RMB’000
Turnover	–	–
Net loss before taxation (<i>Note</i>)	(23,678)	(18,393)
Net loss after taxation (<i>Note</i>)	(23,678)	(12,477)

Note: No extraordinary items or exceptional items were recorded for the two years ended 31 December 2007.

Further details on the financial information of the Yancheng Sujia can be referred to Appendix III to the Circular.

As Completion is subject to the fulfillment of a number of conditions precedent, the Acquisitions may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

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

Hong Kong, 30 June 2008

As at the date of this announcement, Messrs. Zhu Zhangjin, Zhu Jianqi and Zhou Xiaosong are the executive directors of the Company, Mr. Li Hui is the non-executive director of the Company and Messrs. Lu Yungang, Chow Joseph and Zhang Huaqiao are the independent non-executive directors of the Company.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Main Board website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the website of the Company at <http://www.irasia.com/listco/hk/kasen/index.htm>.