



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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Gu Mingchao has been appointed an independent non-executive director, the chairman of the Remuneration Committee and a member of the Audit Committee of the Company with effect from 1 October 2008. Mr. Zhou Xiaosong, a current executive director of the Company, has been appointed a member of the Remuneration Committee of the Company with effect from 1 October 2008.

The Board further announces that Mr. Li Hui has resigned as the non-executive director and the chairman of the Remuneration Committee of the Company with effect from 1 October 2008. Mr. Zhang Huaqiao has resigned as the independent non-executive director, a member of the Remuneration Committee and a member of the Audit Committee of the Company with effect from 1 October 2008.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of Kasen International Holdings Limited (the "Company") is pleased to announce that Mr. Gu Mingchao has been appointed an independent non-executive director, the chairman of the Remuneration Committee and a member of the Audit Committee of the Company with effect from 1 October 2008. Mr. Zhou Xiaosong, a current executive director of the Company, has been appointed a member of the Remuneration Committee of the Company with effect from 1 October 2008.

Mr. Gu Mingchao, age 64, retired. Mr. Gu is currently an independent non-executive director of the Bank of Communications Co., Limited. From September 1979 to May 1994, Mr. Gu has worked for the Bank of China, serving successively as deputy section chief of the International Settlement Section of Lianyungang Branch, head of Lianyungang Branch, director of the General Office, chief of Personnel Division, deputy head and head of Jiangsu Branch, and head of Zhejiang Branch. From June 1994 to June 2000, Mr. Gu has served as the vice president and executive director of The Export-Import Bank of China. Between July 2000 and July 2003, Mr. Gu served as the chairman of the Board of Supervisors of China Galaxy Securities Company Limited, designated by the State Council. Mr. Gu also served as the chairman of the Board of Supervisors of the Bank of Communications, designated by the State Council, from August 2003 to August 2004. From September 2004 to April 2007, Mr. Gu served as the chairman of the Board of Supervisors of Agricultural Bank of China, designated by the State Council. Mr. Gu graduated from Shanghai Foreign Trade Institute in 1968.

Saved as disclosed above, Mr. Gu held no other directorships in any listed public companies in the last three years. Mr. Gu 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.

There is no service contract entered into between Mr. Gu and the Company. He 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 in accordance with the articles of association of the Company. Mr. Gu is entitled to receive by way of director's fees for his services as independent non-executive director of the Company determined by the Board, which is currently fixed at HK\$180,000 per annum.

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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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. Gu for joining the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Li Hui has resigned as the non-executive director and the chairman of the Remuneration Committee of the Company with effect from 1 October 2008 to pursue other interests.

Mr. Zhang Huaqiao has resigned as the independent non-executive director, a member of the Remuneration Committee and a member of the Audit Committee of the Company with effect from 1 October 2008 to pursue other interests.

Mr. Li Hui and Mr. Zhang Huaqiao have confirmed that there is no disagreement with the Company in any respect and there are no matters which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to their resignation.

The Board of the Company would like to take this opportunity to express its gratitude to Mr. Li Hui and Mr. Zhang Huaqiao for their valuable contributions to the Company during their tenure of service.

By Order of the Board
Kasen International Holdings Limited
Zhu Zhangjin
Chairman

PRC, 2 October 2008

As at the date of this announcement, the executive directors of the Company are Mr. Zhu Zhangjin, Mr. Zhou Xiaosong and Mr. Zhu Jianqi; and the independent non-executive directors of the Company are Mr. Lu Yungang, Mr. Chow Joseph and Mr. Gu Mingchao.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>