

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PROSPERITY INVESTMENT HOLDINGS LIMITED

嘉進投資國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 310)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Prosperity Investment Holdings Limited (the “Company”) announces the following:

- (a) Mr. Cheng Hairong (“Mr. Cheng”) has been appointed as the Chairman and an executive director of the Company with effect from 5 August 2010; and
- (b) Mr. Lau Tom Ko Yuen (“Mr. Lau”), the Chairman and an executive director of the Company, has been re-designated as Deputy Chairman and a non-executive director of the Company with effect from 5 August 2010.

The profile of Mr. Cheng is set out as below:

Mr. Cheng, aged 50, has over 20 years’ experience as an executive director and consultant in establishing and managing listed companies in Hong Kong. Mr. Cheng has extensive industry knowledge in China finance and investment in sectors such as life sciences, biotech, energy saving, tourism, trading and finance.

Mr. Cheng was the vice chairman and executive director of EPI (Holdings) Limited (689.HK) and the chairman and executive director of Vision Tech International Holdings Limited (922.HK). Both companies are listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Save as disclosed, Mr. Cheng has not held any directorships in any other listed public companies (whether in Hong Kong or overseas) in the past three years, does not hold any position with Company and other members of the Group and does not have any other relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Cheng has interest in 9,370,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cheng has not entered into any service agreement with the Company. The length of appointment is not specified and Mr. Cheng is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company's Bye-laws. His director remuneration is to be determined by the Board with reference to his duties and responsibilities with the Company and the market condition.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Cheng that need to be brought to the attention of the shareholders of the Company, and there is no other information to be disclosed pursuant to the Rule 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The Board takes this opportunity to express its warmest welcome to Mr. Cheng in joining the Company.

The profile of Mr. Lau is set out as below:

Mr. Lau Tom Ko Yuen, aged 59, was appointed as a non-executive director of the Company on 9 November 2009 and re-designated as an executive director and the Chairman of the Company on 30 December 2009. He has over 36 years of international experience in investment, corporate development and management in infrastructure developments as well as construction and engineering services involving road, rail, port, power, telecommunications, mining and resources sectors in the Asia Pacific Region. Save as being the Chairman of the board of directors of the Company and a member of the remuneration committee of the Company, Mr. Lau does not hold any position with the Company or other members of the Group. Mr. Lau is currently the deputy chairman and managing director of PYI Corporation Limited (0498.HK), the deputy chairman and non-executive director of Paul Y. Engineering Group Limited (0577.HK) and an independent non-executive director of China National Building Material Company Limited (3323.HK), shares of all three companies are listed on the main board of the Stock Exchange. Save as disclosed above, Mr. Lau did not act as director in any other listed public company (whether in Hong Kong or overseas) in the last three years. Save as disclosed above, Mr. Lau has no relationship with any directors, senior management and substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Lau is the ultimate beneficial owner of Favor Hero Investments Limited, a substantial shareholder with corporate interests in 313,044,686 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lau has not entered into any service agreement with the Company and is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Bye-laws. Mr. Lau is not entitled to any emolument.

Save as disclosed above, Mr. Lau has confirmed that there are no other matters that need to be brought to the attention of the shareholders and there are no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board
Prosperity Investment Holdings Limited
Fung Mei Ling
Company Secretary

Hong Kong, 30 July 2010

As at the date of this announcement, the Board comprises one executive director, Mr. Lau Tom Ko Yuen and three independent non-executive directors, namely Mr. Feng Nien Shu, Mr. Lui Siu Tsuen, Richard and Ms. Wong Lai Kin, Elsa.

** For identification purpose only*