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Prosperity International Holdings (H.K.) Limited

昌興國際控股(香港)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 803)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND
CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that Mr. Mao Shuzhong has been appointed as an executive director and chief executive officer of the Company with effect from 6 January 2010.

The board of directors (the “Board”) of Prosperity International Holdings (H.K.) Limited (the “Company”) is pleased to announce that Mr. Mao Shuzhong has been appointed as an executive director and chief executive officer of the Company with effect from 6 January 2010.

Mr. Mao Shuzhong, aged 48, joined the Company as an executive director and chief executive officer on 6 January 2010. Previously, Mr. Mao was the vice chairman and president of Northtonhe Holdings Co. Ltd., Beijing, China from May 2006 to July 2008. He was the managing director and principal of Auckland Institute of Education, New Zealand from October 2001 to April 2006. During the period from 1983 to 2006, Mr Mao served as the chairman of Fortune Fund Limited, Auckland, New Zealand, the chairman and chief executive officer of Shenzhen Fortune Industries Ltd., chairman of Yunnan Pheonix Paper Products Ltd., general manager of Shenzhen Shatoukok Free-Trade Zone Industrial & Trade Corporation and director of International Cooperations Department of China National Heavy Duty Truck Corporation.

From August 2008 to the present, Mr. Mao has been employed as the deputy general manager of Prosperity Holdings (HK) Limited, being a private company owned as to 50% by Mr. Wong Ben Koon and as to 50% by Madam Hon Ching Fong, both being controlling shareholders of the Company.

Mr. Mao has extensive experience in business management, organisation structure and re-organisation, the management of mining iron ore, coal and various other metals, as well as marketing, sales and logistics. Mr. Mao also maintains good relationship with local and central governments, banks and large industrial firms in the People's Republic of China ("China").

He obtained a doctor's degree in economics from Jiangxi University of Finance & Economics, China in 2009, a master's degree in business administration from New York Institute of Technology, U.S.A. in 1999 and a bachelor's degree of arts in English literature from Zhejiang University in Zhejiang, China in 1983.

Mr. Mao has entered into a service contract with the Company for a term of three years commencing on 6 January 2010. His appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company by the shareholders pursuant to the bye-laws of the Company and is subject to termination by inter alia either party giving not less than three months' written notice. Mr. Mao's monthly salary is HK\$150,000, which is determined with reference to his duties and responsibilities subject to review from time to time.

As at the date of this announcement and save as disclosed above, Mr. Mao does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Mao was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, Mr. Mao has not held any directorship in any publicly listed companies in the last three years and does not hold any other position in the Company or any subsidiary and associate of the Company.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to the aforesaid appointment.

The Board would like to express its warm welcome to Mr. Mao Shuzhong in joining the Board.

By order of the Board
Prosperity International Holdings (H.K.) Limited
Wong Ben Koon
Chairman

Hong Kong, 6 January 2010

As at the date of this announcement, the executive directors of the Company are Mr. Wong Ben Koon (Chairman), Mr. Sun Yong Sen (Deputy Chairman), Mr. Mao Shuzhong and Mr. Kong Siu Keung. The independent non-executive directors are Mr. Mo Kwok Choi, Mr. Yuen Kim Hung, Michael and Mr. Yung Ho.

** for identification purpose only*