



北方興業控股有限公司*

NORTHERN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

(the "Company")

CHANGES IN DIRECTORSHIP

The directorship of the Company will have the following changes with effect from 12 May 2006:

1. Mr. Piggy Chong will resign as an executive director, cease to be the chief executive officer, an authorized representative and a member of the remuneration committee of the Company, and the general manager of two wholly owned subsidiaries of the Company;
2. Mr. C. H. Chong will resign as an executive director of the Company;
3. Mr. Au has been appointed an executive director of the Company; and
4. Mr. Lu has been appointed an executive director of the Company.

The board of directors of the Company (the "Board") announces that Mr. Chong Chun Kwok, Piggy ("Mr. Piggy Chong") will resign as an executive director of the Company, he will also cease to be the chief executive officer, an authorized representative (as defined in Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) and a member of the remuneration committee of the Company, the general manager of Goodfit Products Company Limited and the general manager of Tung Hing Products Company Limited, both wholly owned subsidiaries of the Company, with effect from 12 May 2006 because Mr. Piggy Chong intends to further his study.

Mr. Chong Chun Hing ("Mr. C. H. Chong") will resign as an executive director of the Company with effect from 12 May 2006 because of his strategic career move.

Both Mr. Piggy Chong and Mr. C. H. Chong confirm that they have no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to their resignations.

The Board further announces that Mr. Au Tat On ("Mr. Au"), aged 51, has been appointed an executive director of the Company with effect from 12 May 2006. Mr. Au received a bachelor's degree in business administration from Chu Hai College in 1989 and has nearly 28-year experience in banking operations and financing. An annual fee of HK\$130,000 will be remunerated to Mr. Au which is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions.

Mr. Lu Xiao Dong ("Mr. Lu"), aged 34, has been appointed an executive director of the Company with effect from 12 May 2006. Mr. Lu received a bachelor's degree in economics from Nankai University in 1996 and has nearly 10-year experience in investment banking and extensive experience in merger and acquisition, corporate finance, company reconstruction and initial public offering. An annual fee of HK\$130,000 will be remunerated to Mr. Lu which is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions.

There is no service contract between the Company and Mr. Au or Mr. Lu. Both Mr. Au and Mr. Lu have no fixed term of service with the Company and will be subject to the general requirement of retirement by rotation under the Bye-laws of the Company. Both Mr. Au and Mr. Lu do not have interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed, both Mr. Au and Mr. Lu have not held any directorship in any listed companies in the last three years and are not connected with any directors, senior management or substantial or controlling shareholders of the Company, there is no other information to be disclosed pursuant to any of the requirements of the Rule 13.51(2) of the Listing Rules and the Board is not aware of any other matter relating to the appointments of Mr. Au and Mr. Lu that need to be brought to the attention of shareholders of the Company.

By order of the Board
Chong Sing Yuen
Chairman

Hong Kong, 11 May 2006

As at the date of this announcement, the executive directors of the Company are Messrs. Chong Sing Yuen, Chong Chun Hing, Wong Siu Keung, Joe and Chong Chun Kwok, Piggy; and the independent non-executive directors of the Company are Messrs. Chan Ping Yim, Cheng Kwok Hing, Andy and Yeung Yuen Hei.

* *For identification only*

Please also refer to the published version of this announcement in The Standard.