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INTERCHINA HOLDINGS COMPANY LIMITED

國 中 控 股 有 限 公 司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

CHANGE IN DIRECTORS AND CHANGE OF CHAIRMAN

The Board would like to announce that:

- (i) Mr. Zhang has been appointed as an executive Director and new chairman of the Company; and
 - (ii) Ms. Wing has resigned as executive Director and chairman of the Company,
- both with effect from 1 January 2010.

The board (the “**Board**”) of directors (the “**Directors**”) of Interchina Holdings Company Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) announces that: –

- (i) Ms. Wing Man Yi (“**Ms. Wing**”) has resigned as executive Director and chairman of the Company as she needs to devote more time to her family; and
- (ii) Mr. Jack Jiyei Zhang (“**Mr. Zhang**”) was appointed as an executive Director and new chairman of the Company,

both with effect from 1 January 2010.

Ms. Wing has confirmed that there is no disagreement between the Board and herself and there are no matters which need to be brought to the attention of holders of securities of the Company in relation to her resignation.

The Board would like to take this opportunity to express its appreciation to Ms. Wing for her valuable contribution to the Group during her tenure of office.

Brief biography of Mr. Zhang is as follows:

Mr. Zhang, aged 45, obtained master degree in statistics from University of Manitoba and master degree in business administration from University of Western Ontario in Canada after graduating from Tsinghua University in 1987. He has been the chief investment officer and a director of Heilongjian Interchina Water Treatment Company Limited (“黑龍江國中水務股份有限公司”), a 70.2% subsidiary of the Company and a company listed on the Shanghai Stock Exchange of the People’s Republic of China, since January 2009. Mr. Zhang has extensive experience in investment analysis and direct investment and is specialised in environmental and water treatment business, telecom and information technology and media deals. Mr. Zhang was appointed and took up various senior positions in a number of well prestigious organisations; including General Water of China Co., Limited (“中環保水務投資有限公司”), Corporate Finance Department of BOCI Asia Limited and Beijing Longshine Information Technology Limited (“北京朗新科技公司”).

Save as disclosed, as at the date of this announcement (a) Mr. Zhang had not held any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group; and (b) Mr. Zhang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhang has personal interest in 5,000 shares of the Company and options to subscribe for 50,000,000 shares of the Company (representing, in aggregate, approximately 0.22% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has not entered into any service contract with Mr. Zhang as an executive Director. There is no specific length of service in respect of Mr. Zhang’s appointment, but he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. His remuneration was determined with reference to his duties and responsibilities as well as the Company’s remuneration policy. Mr. Zhang is entitled to an annual directors’ fee of approximately HK\$360,000.

Save as disclosed herein, there are no other matters concerning the appointment of Mr. Zhang that need to be brought to the attention of holders of securities of the Company nor is there any other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to welcome Mr. Zhang to join the Board.

By order of the Board of
Interchina Holdings Company Limited
Lam Cheung Shing, Richard
Chief Executive Officer and Executive Director

Hong Kong, 31 December 2009

As at the date of this announcement, the executive Directors are Ms. Wing Man Yi, Mr. Lam Cheung Shing, Richard and Mr. Zhu Yongjun and the independent non-executive Directors are Ms. Ha Ping, Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Dr. Fu Tao.