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**VANTAGE INTERNATIONAL
(HOLDINGS) LIMITED**
盈信控股有限公司
*(Incorporated in Bermuda
with limited liability)*
(Stock Code: 15)



**EXCEL DEVELOPMENT
(HOLDINGS) LIMITED**
怡益控股有限公司
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 1372)

JOINT ANNOUNCEMENT

TRADING HALT

At the requests of Vantage International (Holdings) Limited (“**Vantage**”) and Excel Development (Holdings) Limited (“**Excel Development**”), trading in their respective shares on The Stock Exchange of Hong Kong Limited has been halted with effect from 9:00 a.m. on Thursday, 14 May 2015 pending the release of a joint announcement in relation to inside information for each of Vantage and Excel Development.

By Order of the Board
Vantage International (Holdings) Limited
NGAI Chun Hung
Chairman

By Order of the Board
Excel Development (Holdings) Limited
LI Chi Pong
Executive Director and Chief Executive Officer

Hong Kong, 14 May 2015

As at the date of this joint announcement, the board composition of each of Vantage and Excel Development is as follows:

Vantage
Executive Directors:
Mr. NGAI Chun Hung
Mr. YAU Kwok Fai

Independent Non-executive Directors:
Professor KO Jan Ming
The Hon. IP Kwok Him, *GBS, J.P.*
Mr. FUNG Pui Cheung, Eugene

Excel Development
Executive Directors:
Mr. LI Chi Pong
Mr. POON Yan Min

Non-executive Director:
Mr. YAU Kwok Fai

Independent Non-executive Directors:
Dr. LAW Kwok Sang
Professor Patrick WONG Lung Tak *B.B.S., J.P.*
Ms. MAK Suk Hing