

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



TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

Website: www.termbray.com.hk

(Stock Code: 0093)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Directors are pleased to announce that completion of the Petro-king HK Acquisition and the Petro-king PRC Acquisition took place on 31 December 2007. Pursuant to the Petro-king HK Acquisition Agreement, Mr. Wang has been appointed as an executive Director for a term of three years with effect from 31 December 2007.

References are made to the announcement of the Company dated 15 October 2007 in relation to, inter alia, the Petro-king PRC Acquisition Agreement and the Petro-king HK Acquisition Agreement and the transactions and matters contemplated thereunder (including the CN Subscription Agreement and the appointment of Mr. Wang as the executive Director upon completion of the Petro-king HK Acquisition) and the circular (the “**Circular**”) of the Company dated 12 December 2007. Unless otherwise defined, capitalized terms used herein shall have the same meanings ascribed to them in the Circular.

The Directors are pleased to announce that the Petro-king HK Acquisition and the Petro-king PRC Acquisition were completed on 31 December 2007. Pursuant to the Petro-king HK Acquisition Agreement, Mr. Wang Jinlong (“**Mr. Wang**”) has been appointed as executive Director with effect from 31 December 2007 for a term of three years and will not receive any director’s fee. He is also the director of a number of non wholly-owned subsidiaries of the Company, namely Petro-king PRC, Petro-king HK, Termbray Oilfield Services Limited and Termbray Oilfield Services (B.V.I.) Limited. Nevertheless, Mr. Wang will receive salaries and fees after tax of RMB800,000 per annum in aggregate from Petro-king HK and Petro-king PRC. Save for the aforesaid, there is no other remuneration for Mr. Wang’s position as an executive Director.

Mr. Wang, aged 42, holds a bachelor degree in petroleum engineering from Southwest Petroleum Institute, the PRC. He is the executive director and general manager of Petro-king PRC since May 2003 and the director of Petro-king HK since July 2003. Mr. Wang has over 20 years of working experience in the oilfield exploration industry. Mr. Wang worked for the 5th Drilling Company of Ministry of Geology and Mineral Resources of PRC (“**MGMR**”) (中國地質礦產部) during the period from June 1986 to July 1994 and was the senior engineer before he left the company. He was transferred to work as the project drilling engineer for the UNDP058 project of the United Nations and MGMR during the period from February 1991 to January 1993. During the period from August 1994 to May 2003, he worked for Phillips China Inc., an integrated oil and gas company headquartered in the U.S., and his last position held therewith was senior drilling/ production engineer.

Mr. Wang does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

As at the date of this announcement, King Shine, which is beneficially owned by Mr. Wang as to 56.54%, is the holder of the Convertible Notes in an aggregate principal amount of HK\$133,692,000 pursuant to which King Shine is entitled to convert into an aggregate of 111,410,000 new Shares upon exercise of the conversion rights under the Convertible Notes from 1 July 2009 up to the third anniversary of the date of the issue of the Convertible Note. Save for the aforesaid, Mr. Wang was not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Wang does not hold any other major appointments or qualifications and has not held any position nor directorship in any other listed public companies during the last three years preceding the date of this announcement.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed under Rule 13.51(2) of the Listing Rules.

By order of the Board
Termbray Industries International (Holdings) Limited
Lee Lap
Chairman

Hong Kong, 31 December 2007

As at the date hereof, the executive Directors are Mr. Lee Lap, Mdm. Leung Lai Ping, and Mr. Wong Shiu Kee; the non-executive Director is Mr. Lee Ka Sze, Carmelo; and the independent non-executive Directors are Dr. The Hon. Lee Tung Hai, Leo, G.B.M., G.B.S., LL.D., J.P., Mr. Chan Siu Kang and Mr. Lo Yiu Hee.