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BENEFUN INTERNATIONAL HOLDINGS LIMITED

奮發國際控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1130)

PROPOSED CHANGE OF COMPANY NAME

The Board announces that a special resolution will be proposed at a forthcoming EGM to approve the change of the Company name from “Benefun International Holdings Limited” to “China Environmental Resources Group Limited” and the new Chinese name “中國環境資源集團有限公司” will be adopted to replace “奮發國際控股有限公司” for identification purposes.

A circular containing, among other matters, details of the proposed change of the Company name and a notice of EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “Board”) of Benefun International Holdings Limited (the “Company”), which together with its subsidiaries, the “Group”) proposes to change the name of the Company from “Benefun International Holdings Limited Limited” to “China Environmental Resources Group Limited” and the new Chinese name “中國環境資源集團有限公司” will be adopted to replace “奮發國際控股有限公司” for identification purposes, subject to the conditions set out below being fulfilled.

The Board believes that the proposed change of Company name will better reflect environmental resources businesses including ecological, plantation, manufacture and sale of plantation materials and products and “Waste-To-Value” environmental business of the Group in future and provide the Company with a fresh new corporate identity which is in the interests of the Company and its shareholders (the “Shareholders”) as a whole.

The proposed change of the Company name will be subject to the following:

1. the passing of a special resolution by the Shareholders at the forthcoming extraordinary general meeting of the Company (the “EGM”) to approve the change of the Company name; and
2. the Registrar of Companies in Cayman Islands approving the change of the Company name.

The new name of the Company will take effect from the date of entry of the new name on the register maintained by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

EFFECTS OF CHANGE OF THE NAME OF THE COMPANY

The change of the name of the Company will not affect any rights of the holders of securities of the Company or the Company’s daily business operation and its financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, after the proposed change of the name of the Company becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new share certificates bearing the new name of the Company. Once the change of the name of the Company becomes effective, new share certificates will be issued only in the new name of the Company.

A circular containing, among other matters, details of the proposed change of the Company name and a notice of EGM will be despatched to the Shareholders as soon as practicable.

The Company will make further announcements as and when appropriate on the results of the EGM, the effective dates of the change of the name of the Company and the new stock short name of the securities of the Company.

.By Order of the Board
Kam Yuen
*Chief Executive Officer and
Executive Director*

Hong Kong, 7 August 2009

As at the date hereof, the Board comprises five executive directors, namely Mr. Tan Sim Chew (Chairman), Ms. Kam Yuen (Chief Executive Officer), Mr. Leung Kwong Choi, Mr. Lo King Fat, Lawrence and Mr. Kwok Wai, Wilfred; and three independent non-executive directors, namely Mr. Cheung Ngai Lam, Mr. Christopher David Thomas and Mr. Wong Kwai Sang.

** For identification only*