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SHENZHOU INTERNATIONAL GROUP HOLDINGS LIMITED
(申洲國際集團控股有限公司*)

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 2313)

**REDESIGNATION OF EXECUTIVE DIRECTOR
TO NON-EXECUTIVE DIRECTOR
AND
POSITIVE PROFIT ALERT**

REDESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Chen Zhongjing was redesignated from executive Director to non-executive Director with effect from 8 February, 2010, as Mr. Chen would like to spend more time on his other business commitments. Mr. Chen will also cease to be the deputy general manager of the Group.

POSITIVE PROFIT ALERT

The Company made the following pursuant to Rule 13.09 of the Listing Rules.

The Board announced that the Group's unaudited consolidated net profit for the year ended 31 December 2009 is expected to represent a comparatively large growth over and above that for the same period in 2008. The major factors contributing to the growth in profits are:

- (1) Enhancement of upstream product development leading to better performance of the Group's vertically integrated production line resulted in increase in sales and net operating profits.

* *for identification purposes only*

(2) During the year, the Group has continued to strengthen its management in lean manufacturing by improving manufacturing efficiency to achieve effective cost control.

(3) The strong support from the China government's policies in favour of the apparel exporters

The above projected increase in relation to the unaudited consolidated net profit is only the preliminary estimates of the Company and is based on the unaudited financial information.

Shareholders of the Company and potential investors should exercise due care in their dealings in the shares of the Company.

REDESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The board ("Board") of directors ("Directors") of Shenzhou International Group Holdings Limited (the "Company", together with its subsidiaries, the "Group") announced that Mr. Chen Zhongjing ("Mr. Chen") was redesignated from executive Director to non-executive Director with effect from 8 February, 2010, as Mr. Chen would like to spend more time on his other business commitments. Mr. Chen will also cease to be the deputy general manager of the Group.

Mr. Chen, aged 47. Prior to the redesignation Mr. Chen was an executive Director and a deputy general manager of the Group. He is responsible for the daily administrative affairs of the group and has 28 years of management experience in administrative affairs. Mr. Chen has obtained a certificate of corporate human resources manager. He has been acting as a deputy general manager of Shenzhou Knitting since September 2003. Prior to joining the Group in 2003, he worked for the People's Government of Ningbo City, and served as the head of Beilun District Committee Office of CCP (中共北侖區委辦公室主任), a committee member of Beilun District Committee of CCP in Ningbo City (中共北侖區委員會委員), secretary of Daqi Township Committee of CCP (中共大碶鎮委員會書記), a deputy head of the Management Committee of Ningbo Beilun Technology Park (寧波北侖科技園區管委會副主任), the commander-in-chief of the headquarters in charge of the initial development of Beilun major mechanical and electrical projects (北侖重大項目前期工作指揮部總指揮), a deputy co-ordinating major mechanical and electrical projects under the Ningbo government (寧波市政府重大機電項目辦公室副主任). Currently, Mr. Chen is a deputy secretary to Ningbo Beilun Development Zone Holding Company Limited (寧波北侖開發區控股有限公司黨委副書記) and a Vice Chairman and deputy general manager of Ningbo Beilun Development Zone Holding Company Limited (寧波北侖開發區控股有限公司副董事長、副總經理).

Other than the directorship with the Company, Mr. Chen does not held any directorship in any public company the securities of which is listed on any securities market in Hong Kong or overseas and other major appointments and professional qualifications. Save as disclosed above, Mr. Chen does not hold other positions with the Company or other members of the Group, nor does he have any relationship with any director, senior management or substantial or controlling shareholder of the Company. Mr. Chen is deemed to be interested in 111,217,500 shares of the Company, representing approximately 8.93% 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 existing service agreement between Mr. Chen and the Company will be terminated upon the redesignation of Mr. Chen. Mr. Chen and the Company will enter into a new service agreement for the period commencing from 8 February 2010 to 23 November 2011, subject to the retirement and re-election requirements of the Articles of Association of the Company. Mr. Chen will be entitled to an annual director's fee of RMB60,000.00, which is determined by the Board with reference to his responsibilities and the prevailing market practice.

Save as disclosed above, there is no other information relating to Mr. Chen to be disclosed pursuant to any requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), nor is there any matter that needs to be brought to the attention of the shareholders of the Company.

POSITIVE PROFIT ALERT

The Company made the following pursuant to Rule 13.09 of the Listing Rules.

The Board announced that based on its preliminary review of the unaudited annual consolidated management accounts of the Group, it is estimated that the Group's unaudited consolidated net profit for the year ended 31 December 2009 is expected to represent a comparatively large growth over and above that for the 2008 full year audited consolidated net profit of RMB700,452,000.

The major factors contributing to the growth in profits are:

- (1) Enhancement of upstream product development leading to better performance of the Group's vertically integrated production line resulted in increase in sales and net operating profits.
- (2) During the year, the Group has continued to strengthen its management in lean manufacturing by improving manufacturing efficiency to achieve effective cost control.
- (3) The strong support from the China government's policies in favour of the apparel exporters.

The positive profit alert was made by the Company with reference to preliminary assessment of the Group's unaudited consolidated management accounts for the year ended 31 December 2009, which is subject to the audit by the Company's auditors and adjustments to the accounts may be made in the course of the audit. Shareholders and potential investors are urged to review in detail the Company's final results announcement for the year ended 31 December 2009, which is expected to be published on or before 30 April 2010.

Shareholders of the Company and potential investors should exercise due care in their dealings in the shares of the Company.

By order of the Board
Shenzhou International Group Holdings Limited
Ma Jianrong
Chairman

Ningbo, 5 February 2010

As at the date of this announcement, the executive directors of the Company are Mr. Ma Jianrong, Mr. Huang Guanlin, Mr. Ma Renhe, Mr. Chen Zhongjing and Ms. Zheng Miaohui; and the independent non-executive directors are Mr. Zong Pingsheng, Mr. Dai Xiangbo and Mr. Su Shounan.