



DVN (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 500)

RETIREMENT OF DIRECTOR

Reference is made to the circular of the Company dated 21 May 2008. Mr. Shaw Sun Kan, Gordon has retired as non-executive director of the Company today according to the bye-laws of the Company. Mr. Shaw, due to his other business engagements, did not offer himself for re-election at the Annual General Meeting. Mr. Shaw has confirmed that he has no disagreement with the Board and there is no matter in respect of his retirement that needs to be brought to the attention of the shareholders.

The Board expresses its appreciation to Mr. Shaw's contribution to the Company.

By Order of the Board

Jason Chan

Company Secretary

Hong Kong, 12 June 2008

As at the date hereof, the board of directors of the Company comprises Mr. Ko Chun Shun, Johnson, Dr. Lui Pan, Terry, Messrs. Luo Ning, Qiu Yiyong, Jin Wei, Wang Daoyi and Hu Qinggang (each of whom is an executive director), Mr. Jerry Sze (is a non-executive director), Messrs. Chu Hon Pong, Liu Tsun Kie and Yap Fat Suan, Henry (each of whom is an independent non-executive director).