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CARICO HOLDINGS LIMITED

中汽資源投資有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

PROPOSED CHANGE OF COMPANY NAME AND ADOPTION OF CHINESE NAME AS SECONDARY NAME

The Board wishes to announce that the Company proposes to change the English name of the Company from “Carico Holdings Limited” to “Jia Sheng Holdings Limited” and adopt the Chinese name of “嘉盛控股有限公司” as secondary name of the Company.

A circular containing, among other things, details of the proposed change of name of the Company and adoption of the Chinese name as secondary name and notice of the SGM, will be despatched to the Shareholders as soon as practicable.

The board (the “**Board**”) of directors (the “**Directors**”) of Carico Holdings Limited (the “**Company**”) proposes that the English name of the Company be changed from “Carico Holdings Limited” to “Jia Sheng Holdings Limited” and adopt the Chinese name of “嘉盛控股有限公司” as secondary name of the Company.

The Company and its subsidiaries (collectively, the “**Group**”) are principally engaged in trading and manufacturing of automotive components, investment in securities and provision of securities brokerage services.

The Directors consider that the proposed change of the Company’s name marks as new era for the Group and reflects the new management style after the open offer occurred in 2006. The Directors also consider that as the original Chinese name of the Company suggests that the Company is only engaged in automobile-related business, the proposed adoption of the new Chinese name as the secondary name of the Company will reflect the business strategy and intention of the Group to diversify and to include new business opportunities such as development of call centres and communication network technology, which the Directors consider to be in the interests of the Group and the shareholders of the Company (the “**Shareholders**”).

The proposed change of name and the adoption of the Chinese name as a secondary name of the Company are conditional upon (i) the approval by way of a special resolution of the Shareholders at the special general meeting of the Company (the “**SGM**”); and (ii) the approval by the Registrar of the Companies in Bermuda. The change of name and the adoption of the Chinese name as a secondary name shall take effect from the respective date on which the new name and the secondary name of the Company is entered in the register by the Registrar of Companies in Bermuda.

The change of name and the adoption of the Chinese name as a secondary name of the Company will not affect any rights of the Shareholders. All existing share certificates bearing the present name of the Company will after the new name of the Company becomes effective, continue to be evidence of titles to the shares of the Company (the “**Shares**”) and will be valid for trading, settlement, registration and delivery for the same number of Shares in the new name and the new secondary name of the Company. Once the change of the name and the adoption of the secondary name of the Company become effective, any new share certificates shall be issued in the new name and the new secondary name of the Company. Accordingly, there will not be any arrangements for free exchange of existing share certificates for new share certificates under the new name and new secondary name.

A circular containing, among other things, details of the proposed change of name of the Company and the adoption of Chinese name as secondary name and notice of the SGM will be despatched to the Shareholders as soon as practicable.

By order of the Board
Carico Holdings Limited
Yip Chi Chiu

Deputy Chairman & Chief Executive Officer

Hong Kong, 18 April 2008

*As at the date of this announcement, the Board comprises Mr. Ryoji Furukawa[#] (Chairman), Mr. Yip Chi Chiu^{**} (Deputy Chairman and Chief Executive Officer), Mr. Lo Wing Yat^{**}, Mr. Leung Chung Tak, Barry^{**} (Chief Operating Officer and Chief Project Officer), Mr. So George Siu Ming^{**} (Chief Financial Officer), Mr. Chak Chi Man[#], Mr. Ryuichi Tanabe[#], Mr. Takehiko Wakayama[#], Mr. Wong Kwok Kuen[#], Mr. Chan Yuk Tong^{##}, Mr. Fei Tai Hung^{##} and Mr. Tse Kam Fow^{##}.*

^{**} *executive Directors*

[#] *non-executive Directors*

^{##} *independent non-executive Directors*

^{*} *For identification purpose only*