



**Press Release**

**Source: S3 Investment Company**

## **S3 Investment Company Announces Appointment of Controller to Assist with Financial Filings in Preparation for OTCBB Application**

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DANVILLE, CA--(MARKET WIRE)--May 9, 2008--S3 Investment Company, Inc. (Other OTC: SIVC) and its wholly owned Redwood Capital subsidiary, which assists private Chinese companies in accessing the U.S. capital markets through reverse mergers into public companies, today announced the appointment of Lesly H. Mohr, CPA, to serve as controller for S3. The company is currently implementing a strategy by which it will complete the audited financial reports necessary to apply for reinstatement to the Over-the-Counter Bulletin Board (OTCBB) market. These filings are expected to include annual reports for the 2006, 2007 and 2008 fiscal years.

S3 has engaged an auditing firm to conduct audits of its subsidiary businesses in China as part of the effort to achieve fully reporting status, and expects to announce the engagement of an additional independent auditing firm for S3 in the near term. The S3 auditor will be SEC approved and will meet all applicable PCAOB standards.

Ms. Mohr has considerable experience as a controller for companies in the manufacturing and service industries. In her role, she has implemented standard reporting procedures; prepared monthly, quarterly and year-end financial data; prepared quarterly and annual financial reports; prepared tax returns; and implemented internal control structures compliant with Sarbanes Oxley governance.

She has also assisted businesses in adopting standard operating procedures for audit practice; including documentation technique, planning activities, and audit approaches; identified inefficiencies in processing accounting data and financial reporting; and assisted businesses in implementing new processes.

Ms. Mohr's experience also includes employment with a major audit firm during which time she planned, performed and coordinated audits of financial statements of publicly and privately held companies; prepared financial statements, accompanying footnote disclosures and related reports in accordance with generally accepted accounting principles, auditing standards, and SEC regulations.

"We are pleased to bring Lesly Mohr aboard as controller to assist in the process of achieving fully reporting status, so that an application for an OTCBB listing can be made on behalf of the company," stated Jim Bickel, chairman and chief executive officer of S3 Investment

Company. “She is more than qualified to fulfill this role for S3, and we look forward to her ongoing contributions to our financial reporting and compliance efforts.”

“The OCTBB listing is an important element of S3’s long term strategy, especially as the company seeks to return value for shareholders through stock appreciation and potential future stock dividends,” Mr. Bickel added.

To sign up to receive information by email directly from S3 Investment Company when new press releases, investor newsletters, SEC filings or other information is disclosed, please visit <http://www.s3investments.com/investors/>.

#### About S3 Investment Company

S3 Investment Company, Inc. (<http://www.s3investments.com>) is a holding company with two subsidiaries doing business in the China market. S3 holds a 100% equity interest in Redwood Capital (<http://www.redwoodcapinc.com>), which assists private Chinese companies in accessing U.S. capital markets by utilizing a network of investment banking relationships to achieve reverse merger transactions, and a 51% equity interest in SINO UJE (<http://www.sinouje.com>), a non-stocking distributor of medical and industrial high-tech products to markets throughout China.

Any statements contained herein related to future events are forward-looking statements and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on forward-looking statements. S3 Investment Company, Inc. undertakes no obligation to update any such statements to reflect actual events.

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