



(A member of the Melco Group)

[For Immediate Release]

Value Convergence Announces 2008 Annual Results

(Hong Kong, 23 March 2009) **Value Convergence Holdings Limited** (“Value Convergence” or the “Group”, HKEx stock code: 821), a renowned financial services group in the Greater China region, today announced its annual results for the year ended 31 December 2008. This is the Group’s first annual results announcement after the transfer of its listing to the Main Board of The Stock Exchange of Hong Kong Limited (“SEHK”) in August 2008.

Influenced by global financial turbulence, the Group recorded a consolidated revenue of approximately HK\$129.7 million for the year ended 31 December 2008. Consolidated profit attributable to shareholders was approximately HK\$7.6 million for the year under review. Basic earnings per share were HK2.05 cents. An annual dividend was not recommended by the Board of Directors for the year ended 31 December 2008.

Mr. Patrick Sun, Chief Executive Officer of Value Convergence said, “With world economies impaired by the global financial turmoil and the equities market being one of the hardest hit segments, Value Convergence’s performance in 2008 was inevitably affected. However, the Group has a strong balance sheet which can enable it to withstand this financial turmoil. Knowing that our performance also depends on how well we can cope with competition, we will continue to improve our operational efficiency to increase our competitiveness and prepare ourselves for the upcoming opportunities when the market revives.”

The Group has a healthy financial position. As at 31 December 2008, bank balances and cash amounted to approximately HK\$301.9 million, and current ratio was maintained at 7.51. It is believed the Group’s strong financial position will consolidate its position as one of the leading financial service groups in the region.

In addition to general financial advisory services, the Group is determined to enhance its recurring fee-based revenue by growing its asset management business. During the year, VC Financial Group Limited, a wholly-owned subsidiary of Value Convergence, entered into a shareholders’ agreement with Macquarie Macau to establish a 50:50 joint venture company (“JV”). VC Financial Group and Macquarie Macau agreed to each contribute HK\$95 million to the JV for acquiring a piece of land in Macau. The JV intends to bring in third party investors and transform this property into a private equity real estate fund or a syndicated property development project in the first half of 2009. The Group, in partnership with Macquarie Macau, will act as the manager of the fund or the syndicated project.

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