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VALUE CONVERGENCE HOLDINGS LIMITED

滙 盈 控 股 有 限 公 司

(Incorporated in Hong Kong with limited liability)

Stock Code: 8101

website address: www.valueconvergence.com

**POSTPONEMENT IN DESPATCH OF CIRCULAR
IN RELATION TO
DISCLOSEABLE AND CONNECTED TRANSACTION**

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 19.36 and 20.37 of the GEM Listing Rules so as to postpone the date of despatch of the Circular containing, among other things, details in relation to the iAsia Group Disposal Agreement, to on or before 23 April 2004.

Reference is made to the joint announcement dated 23 March 2004 (“Announcement”) of Value Convergence Holdings Limited (“Company”) and Melco International Development Limited (“Melco”) in relation to, inter alia, the iAsia Group Disposal Agreement. Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to Rules 19.36 and 20.37 of the GEM Listing Rules, the Company is required to despatch a circular (“Circular”) in relation to the iAsia Group Disposal Agreement being a discloseable and connected transaction of the Company and a notice of the VC EGM to the Company’s shareholders within 21 days after the publication of the Announcement, being on or before 13 April 2004.

As the Company and its professional advisers require additional time to finalise the financial and other information to be set out in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 19.36 and 20.37 of the GEM Listing Rules so as to postpone the date of despatch of the Circular to on or before 23 April 2004.

As at the date hereof, the executive directors of the Company are Dr. Stanley Ho, Mr. Lawrence Ho, Dr. Lee Jun Sing and Mr. Ko Chun Fung, Henry; the non-executive directors are Mr. Cheng Kar Shing, Peter, Mr. Fung Hoo Wing, Thomas, Ms. Leong On Kei, Angela; the independent non-executive directors are Mr. Tsui Yiu Wa, Alec and Attorney Patajo-Kapunan, Lorna.

By order of the board of
Value Convergence Holdings Limited
Ho Yau Lung, Lawrence
President and Vice Chairman

Hong Kong, 13th April 2004

This announcement, for which the directors of VALUE CONVERGENCE HOLDINGS LIMITED collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to VALUE CONVERGENCE HOLDINGS LIMITED. The directors of VALUE CONVERGENCE HOLDINGS LIMITED, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcement” page on the GEM website at www.hkgem.com and the website of the Company at www.valueconvergence.com for at least 7 days from the date of its publication.