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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

CONTINUING CONNECTED TRANSACTIONS RESULTS OF ANNUAL GENERAL MEETING

The board of directors is pleased to announce that the resolution relating to the Continuing Connected Transactions between Value Convergence's subsidiary, Elixir, and SJM and the relevant Annual Cap of US\$4,000,000 (equivalent to about HK\$31,120,000) for the year ended 31st December, 2004 for Services provided or to be provided by Elixir to SJM in connection with the Continuing Connected Transactions during such year was duly passed by the independent shareholders of Value Convergence by way of poll at the annual general meeting held today.

Reference is made to the announcement dated 9th October, 2003 (the "Announcement") and the circular dated 31st October, 2003 (the "Circular") of Value Convergence relating to, amongst other things, the Continuing Connected Transactions between subsidiary of Value Convergence, Elixir, and SJM and the relevant Annual Cap of US\$4,000,000 (equivalent to about HK\$31,120,000) for the year ended 31st December, 2004 for Services provided or to be provided by Elixir to SJM in connection with the Continuing Connected Transactions during such year. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement and the Circular.

The directors are pleased to announce that at the annual general meeting of Value Convergence held today, the ordinary resolution in respect of the Continuing Connected Transactions and the relevant Annual Cap of US\$4,000,000 (equivalent to about HK\$31,120,000) for the year ended 31st December, 2004 was duly passed by the independent shareholders of Value Convergence, either in person or by proxy, by way of poll at the annual general meeting held today.

The existing issued share capital of Value Convergence is 238,154,999, with the total number of shares entitling the holder to attend and vote for or against the resolution at the meeting is 230,770,348. In view of the interests of Bailey Development Limited in the Continuing Connected Transactions, Bailey Development Limited and its associates, which control or are entitled to exercise control over 7,384,651 shares representing approximately 3.10% of the existing issued share capital of Value Convergence, abstained from voting in relation to the ordinary resolution at the annual general meeting of the Company.

The Company's share registrar, Abacus Share Registrars Limited of Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, was appointed as the scrutineer for the purposes of vote-taking. The poll results in respect of the ordinary resolution passed at the annual general meeting of the Company were as follows:

Resolution	No. of Votes (%)	
	For	Against
To re-approve, ratify and confirm the Continuing Connected Transactions under or pursuant to the Service Arrangement between the Company's subsidiary, Elixir Group Limited ("Elixir") and Sociedade de Jogos de Macau, S.A. ("SJM") and the relevant Annual Cap of US\$4,000,000 (equivalent to about HK\$31,120,000) for the year ended 31st December, 2004 for Services provided or to be provided by Elixir to SJM in connection with the Continuing Connected Transactions during such year.	181,800,999 (100%)	Nil (0%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution of the Company.		

As at the date hereof, the executive directors of Value Convergence are Dr. Stanley Ho, Mr. Lawrence Ho, Dr. Lee Jun Sing and Mr. Ko Chun Fung, Henry; the non-executive director is 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, 19th 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 Announcements" 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.