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VALUE CONVERGENCE HOLDINGS LIMITED  
匯 盈 控 股 有 限 公 司

*(incorporated in Hong Kong with limited liability)*

*website: <http://www.valueconvergence.com>*

*(Stock Code: 8101)*

## **PROPOSED AMENDMENTS TO NEW ARTICLES OF ASSOCIATION OF THE COMPANY**

In view of certain amendments made to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) relating to corporate governance issues which have become effective on 31st March, 2004 subject to certain transitional arrangements and the Companies (Amendment) Ordinance 2003 (“Amendment Ordinance”) which has come into operation on 13th February, 2004, the Board of Directors of the Company propose, for the purpose of complying with the relevant amendments, certain amendments to the New Articles of Association of the Company including, inter alia, the following:

- (1) to conform with the amended provisions of Appendix 3 to the GEM Listing Rules including, inter alia, the following:
  - (a) the minimum length of the period, during which notice to the Company by shareholders of the intention to propose a person for election as a Director and during which notice to the Company by such person of his willingness to be elected may be given, will be at least 7 days. The period for lodgement of such notice shall commence no earlier than the day after the despatch of the notice of meeting appointed for such election and end no later than 7 days prior to the date of such meeting;
  - (b) subject to such exceptions as are specified in the Articles of Association, a Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting;
  - (c) where any shareholder is, under the GEM Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted; and
- (2) to comply with certain provisions in the Amendment Ordinance with respect to, inter alia, issue of share certificate within 10 business days after lodgement of a transfer and removal of any Director by ordinary resolution.

The proposed amendments to the New Articles of Association of the Company are subject to the approval of the shareholders of the Company by way of special resolution at the Extraordinary General Meeting (“EGM”) of the Company to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Thursday, 20th May, 2004 at 10:30 a.m.. Details of the proposed amendments to the Company’s Articles of Association are contained in the notice of EGM which is published on the GEM website today.

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 director is Ms. Leong On Kei, Angela; the independent non-executive directors are Mr. Tsui Yiu Wa, Alec and Attroney Patajo-Kapunan, Lorna.

By order of the board  
**Value Convergence Holdings Limited**  
**Tsang Yuen Wai, Samuel**  
*Secretary*

Hong Kong, 23rd 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](http://www.hkgem.com) and the website of the Company at [www.valueconvergence.com](http://www.valueconvergence.com) for at least 7 days from the date of its publication.*