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**VALUE CONVERGENCE HOLDINGS LIMITED**  
**滙 盈 控 股 有 限 公 司**

*(Incorporated in Hong Kong with limited liability)*

Website: <http://www.valueconvergence.com>

Stock Code: 8101

## **RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE**

The Board of Directors (the “Board”) of Value Convergence Holdings Limited (the “Company”) announces that Mr. Ko Chun Fung, Henry will resign from the position of executive director, compliance officer and authorised representative of the Company with effect from 1st July, 2004. The resignation follows the recent group reorganisation of the Company and its parent company, Melco International Development Limited (“Melco”), and allows Mr. Ko, as Chief Executive Officer of iAsia Online Systems Limited and iAsia Solutions Limited, wholly-owned subsidiaries of Melco, to focus his attention on and further develop the technology business of Melco group carried on under the “iAsia” name.

The Board further announces that Mr. Ho Yau Lung, Lawrence, president and vice chairman of the Company, and Mr. Tsang Yuen Wai, Samuel, company secretary of the Company, will become the Company’s compliance officer and authorised representative respectively with effect from 1st July, 2004.

The Board takes this opportunity to thank Mr. Ko for his contributions to the Company during his tenure of service.

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 Attorney Patajo-Kapunan, Lorna.

By Order of the Board  
**Value Convergence Holdings Limited**  
**Ho Yau Lung, Lawrence**  
*President and Vice Chairman*

Hong Kong, 30th June, 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.*