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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AUDIT COMMITTEE MEMBER

The Board of Directors of the Company announces that Dr. Tyen Kanhee, Anthony has been appointed as an independent non-executive director and an audit committee member of the Company with effect from 21st September, 2004.

The Board of Directors (the “Board”) of Value Convergence Holdings Limited (the “Company”) announces that Dr. Tyen Kanhee, Anthony (“Dr. Tyen”) has been appointed as an independent non-executive director and audit committee member of the Company with effect from 21st September, 2004.

Dr. Tyen, aged 48, holds a Doctoral degree in Philosophy and a Master degree in Business Administration, both from the Chinese University of Hong Kong. He is an associate member of the Hong Kong Institute of Certified Public Accountants, a fellow member of both the Association of Chartered Certified Accountants and the Institute of Chartered Secretaries and Administrators, and a member of the Chinese Institute of Certified Public Accountants. He is currently a practising certified public accountant in Hong Kong and has over 27 years’ experience in auditing, accounting, management and company secretarial practice.

Dr. Tyen is a director of Recruit Holdings Limited, the securities of which are listed on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited. He did not hold any position in the Company or any subsidiary of the Company.

There is no service contract entered into between the Company and Dr. Tyen, but Dr. Tyen is subject to retirement by rotation and re-election at every annual general meeting pursuant to the articles of association of the Company. The amount of emoluments for Dr. Tyen is HK\$120,000 per annum, which is determined by arm’s length negotiation between the parties with reference to prevailing market rate. Save as disclosed herein, there are no other benefits provided to Dr. Tyen for his directorship in the Company.

Dr. Tyen does not have any relationships with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the date hereof, Dr. Tyen did not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is not aware of any other matters which need to be brought to the attention of shareholders of the Company.

As at the date hereof, the executive directors of the Company are Dr. Stanley Ho, Mr. Lawrence Ho and Dr. Lee Jun Sing; the independent non-executive directors are Attorney Patajo-Kapunan, Lorna, Mr. Sham Sui Leung, Daniel and Dr. Tyen Kanhee, Anthony.

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

Hong Kong, 21st September, 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.valueconvergence.com.