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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

CLARIFICATION ANNOUNCEMENT

The purpose of this announcement is to clarify recent press articles which reported that the Group is currently considering to establish a fund to invest in Macau projects.

Reference is made to recent press articles which reported that the Group is currently considering to establish a fund to invest in Macau projects.

At the request of the Stock Exchange of Hong Kong Limited, the Company wishes to clarify as follows:

1. in connection with our Group's assets management business, the Group is currently studying the possibility of establishing a direct investment fund related to Macau;
2. the said study is at a very preliminary stage and no concrete plan or firm intention has been formed in relation to the establishment of such fund.

The Company wishes to state that there is currently no negotiation, agreement or intention relating to the matter covered by the said reports which is discloseable under Rule 17.10 and Chapters 19 and 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market.

Shareholders are cautioned that there can be no assurance that the aforementioned fund will be established. Shareholders and potential investors should exercise caution when dealing in shares 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 of
Value Convergence Holdings Limited
Ho, Lawrence Yau Lung
President and Vice Chairman

Hong Kong, 14th April, 2005.

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.