

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

Website: <http://www.vcgroup.com.hk>

(Stock Code: 821)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that it is expected that the net loss of the Group for the year ended 31 December 2010 may experience a substantial increase as compared with the year ended 31 December 2009.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Value Convergence Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that it is expected that the net loss of the Group for the year ended 31 December 2010 may experience a substantial increase as compared with the year ended 31 December 2009. Based on the information currently available, the Board considers that the expected increase in net loss is primarily attributable to, among other things, (i) the increase in fair value changes on the convertible bonds and the options of the optional bonds issued in November 2009 and April 2010 respectively; (ii) the loss from the disposal of the land in Macau held by the Group’s jointly controlled entities completed in November 2010; and (iii) the impairment of goodwill in relation to the corporate finance business segment as well as the related reversal of deferred tax assets.

The information contained in this announcement is only a preliminary assessment by the management of the Company and is not based on any audited figures reviewed by the Company’s auditors. Shareholders and potential investors are advised to carefully consider the Group’s final annual results announcement for the year ended 31 December 2010, which are expected to be released on 24 March 2011.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the board of
Value Convergence Holdings Limited
Chau King Fai, Philip
Executive Director

Hong Kong, 21 March 2011

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Chau King Fai, Philip, Mr. Cheng Tze Kit, Larry, Ms. So Wai Yee, Betty, Ms. Lam Yuk Ying, Elsa and Mr. Zhou Wentao; three non-executive Directors, namely, Dr. Lee Jun Sing (Chairman), Mr. Lam Cho Ying, Terence Joe and Ms. Wang Ying; and three independent non-executive Directors, namely, Mr. Lam Kwok Hing, Wilfred, Mr. Tse On Kin and Mr. Lam Ka Wai, Graham.