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**VALUE CONVERGENCE HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

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

(Stock Code: 821)

**PLACING AND ISSUE OF CONVERTIBLE BONDS**

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON 2 NOVEMBER 2009**

The Board is pleased to announce that the Ordinary Resolution to approve the issue of the Convertible Bonds and all the transactions and matters contemplated thereunder was duly passed by way of poll at the EGM held on 2 November 2009.

Reference is made to the circular dated 15 October 2009 (the “**Circular**”) of the Company. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that, at the EGM of the Company held on 2 November 2009, the ordinary resolution (the “**Ordinary Resolution**”) (as set out in the notice of the EGM dated 15 October 2009 (the “**Notice**”)) to approve the issue of the Convertible Bonds and all the transactions and matters contemplated thereunder was duly passed by the Shareholders by way of poll as more than 50% of the votes were cast in favour of the Ordinary Resolution. The vote-taking at the EGM was scrutinized by the Company’s share registrar, Tricor Abacus Limited.

As at the date of the EGM, the issued share capital of the Company was 372,999,772 Shares. As stated in the Circular, by virtue of their interests in the Convertible Bonds, the interests of those Subscribers who also hold Shares are considered different from those of the other Shareholders who have not subscribed for any of the Convertible Bonds. As such, the Subscribers who are also Shareholders and their respective associates are required to abstain from voting on the Ordinary Resolution. As at the date of the EGM, one Subscriber of the Convertible Bonds, namely Rightsource Investment Limited, was interested in 3,300,000 Shares, representing approximately 0.88% of the issued share capital of the Company, and Mr. Ting Pang Wan Raymond, the ultimate beneficial owner

of another Subscriber of the Convertible Bonds, namely Highgrade Holding Limited, was interested in 22,000,000 Shares, representing approximately 5.90% of the issued share capital of the Company. Rightsource Investment Limited and Mr. Ting Pang Wan Raymond and their respective associates were required to abstain from voting on the Ordinary Resolution and have so abstained from voting. As such, the total number of Shares entitling the Shareholders to attend and vote for or against the Ordinary Resolution at the EGM was 347,699,772 Shares, representing approximately 93.22% of the issued share capital of the Company. A total of 132,185,267 Shares were held by the Shareholders who attended, either in person or by proxy, and voted for or against the Ordinary Resolution at the EGM.

The poll results in respect of the Ordinary Resolution proposed at the EGM held on 2 November 2009 were as follows:

| <b>Ordinary Resolution</b>  | <b>Number of Shares represented by the votes cast at the EGM (%)</b> |                | <b>Total number of votes</b> |
|---|--|----------------|------------------------------|
|   | <b>For</b>   | <b>Against</b> |                              |
| To approve the issue of the Convertible Bonds and all the transactions and matters contemplated thereunder. | 132,185,267<br>(100%)  | 0<br>(0%)      | 132,185,267                  |

*Note: Please refer to the Notice for the full version of the Ordinary Resolution.*

There was no Shareholder who was entitled to attend but vote only against the Ordinary Resolution at the EGM.

By order of the Board of  
**Value Convergence Holdings Limited**  
**Wong Yee Wah**  
*Company Secretary*

Hong Kong, 2 November, 2009

*As at the date of this announcement, the Board comprises two Executive Directors, namely, Mr. Lam Cho Ying, Terence Joe (Chief Executive Officer) and Mr. Chau King Fai, Philip; two Non-executive Directors, namely, Dr. Lee Jun Sing (Chairman) and Mr. Tsui Che Yin, Frank and three Independent non-executive Directors, namely, Dr. Tyen Kanhee, Anthony, Mr. Sham Sui Leung, Daniel and Mrs. Chu Ho Miu Hing.*