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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)

COMPLETION OF THE PLACING

The Placing has been completed on 11 September 2007 and 61,000,000 Placing Shares have been placed to not less than six Placees which are independent professional, institutional or other investors (who and whose ultimate beneficial owners, are (i) not connected person(s) (as defined in the GEM Listing Rules) of the Company and its subsidiaries; and (ii) not parties acting in concert with the Vendor and its associates) at HK\$4.20 per Placing Share.

The Top-Up Subscription is expected to be completed on or before 20 September 2007.

Reference is made to the announcement of the Company dated 6 September 2007 (the “Announcement”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

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The Company has submitted an application to the GEM Listing Committee of the Stock Exchange for granting the listing of, and permission to deal in, the Top-Up Subscription Shares.

The shareholding structure of the Company before and after the Placing and the Top-Up Subscription are summarized as follows:

Name of Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing but before the Top-Up Subscription		Immediately after completion of the Placing and the Top-Up Subscription	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
The Vendor	160,930,381	52.19	99,930,381	32.41	160,930,381	43.57
Mr. Ho, Lawrence Yau Lung (<i>Note 1</i>)	4,232,627	1.37	4,232,627	1.37	4,232,627	1.15
Dr. Ho Hung Sun, Stanley (<i>Note 2</i>)	7,384,651	2.40	7,384,651	2.40	7,384,651	2.00
Dr. Lee Jun Sing (<i>Note 3</i>)	6,299,702	2.04	6,299,702	2.04	6,299,702	1.71
Public Shareholders						
The Placee(s)	–	–	61,000,000	19.78	61,000,000	16.51
Other public Shareholders	129,510,090	42.00	129,510,090	42.00	129,510,090	35.06
	<u>308,357,451</u>	<u>100.00</u>	<u>308,357,451</u>	<u>100.00</u>	<u>369,357,451</u>	<u>100.00</u>

Notes:

1. Mr. Ho, Lawrence Yau Lung is taken to be interested in 4,232,627 Shares as a result of him being beneficially interested in the entire issued share capital of Golden Mate Co., Ltd. which in turn holds approximately 1.37% of the existing issued share capital of the Company.
2. Dr. Ho Hung Sun, Stanley is taken to be interested in 7,384,651 Shares as a result of him being beneficially interested in 65% of the issued share capital of Bailey Development Limited which in turn holds approximately 2.40% of the existing issued share capital of the Company.
3. Dr. Lee Jun Sing is taken to be interested in 6,299,702 Shares as a result of him being beneficially interested in the entire issued share capital of Best Summit International Limited which in turn holds approximately 2.04% of the existing issued share capital of the Company.

The Top-Up Subscription is expected to be completed on or before 20 September 2007.

The Company is not aware of any Placee becoming substantial shareholder of the Company (as defined in the GEM Listing Rules) immediately after the Placing.

By order of the Board of
Value Convergence Holdings Limited
Tsang Yuen Wai, Samuel
Company Secretary

Hong Kong, 11 September 2007

As at the date of this announcement, the Board of the Company comprises two Executive Directors, namely, Mr. Ho, Lawrence Yau Lung (President and Vice Chairman) and Mr. Patrick Sun (Chief Executive Officer); three Non-executive Directors, namely, Dr. Ho Hung Sun, Stanley (Chairman), Dr. Lee Jun Sing and Attorney Patajo-Kapunan, Lorna; and three Independent Non-executive Directors, namely, Mr. Sham Sui Leung, Daniel, Dr. Tyen Kanhee, Anthony and Mrs. Chu Ho Miu Hing.

This announcement, for which the Directors collectively and individually accept full responsibility, include particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information 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.