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VALUE CONVERGENCE HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
Website:http://www.valueconvergence.com
(Stock Code: 8101)

ANNOUNCEMENT
FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO MAJOR TRANSACTION

> Reference is made to the Announcement in relation to the acquisition of a controlling beneficial interest in The Macau Chinese Bank Limited. The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rule 19.38 of the GEM Listing Rules and for a further extension of the deadline for the despatch of the Circular to be not later than Friday, 23 November 2007.

Reference is made to the announcement of the Company dated 3 October 2007 (the "Announcement") in relation to the acquisition of a controlling beneficial interest in The Macau Chinese Bank Limited (the "Acquisition") and the announcement of the Company dated 24 October 2007 in relation to the delay in despatch of a circular regarding the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.

Pursuant to Rule 19.38 of the GEM Listing Rules, the Company is required to have despatched to Shareholders a circular containing, among other things, details of the Transaction (the "Circular") within 21 days after publication of the Announcement, that is, on or before Wednesday, 24 October 2007 and an application was made to the Stock Exchange by the Company for an extension of the deadline for the despatch of the Circular to be not later than Wednesday, 14 November 2007.

However, the Company expects that additional time is required to finalise the financial information of the enlarged Group in the Circular. Accordingly, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rule 19.38 of the GEM Listing Rules and for a further extension of the deadline for the despatch of the Circular to be not later than Friday, 23 November 2007.

By Order of the Board of
Value Convergence Holdings Limited
Samuel Tsang
Company Secretary

Hong Kong, 14 November 2007

As at the date hereof, the board 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 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.