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VALUE CONVERGENCE HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Website: <http://www.valueconvergence.com>

(Stock Code: 8101)

EXTENSION OF LONG STOP DATE IN RESPECT OF THE ACQUISITION OF A CONTROLLING BENEFICIAL INTEREST IN THE MACAU CHINESE BANK LIMITED

Reference is made to the Announcement dated 3 October 2007 in relation to the acquisition of a controlling beneficial interest in The Macau Chinese Bank Limited. The Company announces that the parties to the Agreement agreed to extend the deadline for satisfaction of the conditions precedent under the Agreement to 29 February 2008.

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"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.

EXTENSION OF LONG STOP DATE FOR THE SALE AND PURCHASE AGREEMENT

Pursuant to the Agreement dated 28 September 2007, conditions to completion of the Acquisition should be fulfilled by 90 days from the date of the Agreement, i.e. on or before 27 December 2007 (or such later date as the Company and the Vendor shall agree).

All the conditions precedent referred to in the Agreement have been satisfied by 27 December 2007 except for the following:

- (i) the Company (and/or the Nominee) and Melco or other controlling shareholder(s) of the Company having been approved by the AMCM as a qualifying shareholder (as defined in the Financial System Act) of MCB and Winwise (being, together with DPL, the only beneficial shareholders of MCB) under the Financial System Act, insofar as required by the applicable laws in Macau; and
- (ii) if required by the applicable laws in Macau, written consent from the AMCM to the change in control of Winwise (being, together with DPL, the only beneficial shareholders of MCB) and any consequent deemed change in control of MCB as contemplated by the Agreement.

As AMCM is still in the process of assessing the application made by the Company in relation to above conditions, the Company and the Vendor have agreed to extend the date by which the conditions to the Agreement shall have been fulfilled (the “Long Stop Date”) to 29 February 2008 (or such other date the Company and the Vendor may agree).

Save for the extension of the Long Stop Date, all the terms and conditions in the Agreement shall remain unchanged and valid.

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

Hong Kong, 27 December 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.