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**Value Convergence Holdings Limited**  
(Incorporated in Hong Kong with limited liability)  
Website: <http://www.valueconvergence.com>  
(Stock Code: 8101)

**PROPOSED TRANSFER OF THE LISTING OF THE SHARES  
FROM GEM TO THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

The Board is pleased to announce that the Company has on 2 July 2008 submitted an application to the Stock Exchange for the transfer of listing of all its issued shares from GEM to the Main Board of the Stock Exchange pursuant to the new streamlined procedures under Chapter 9A of the Main Board Listing Rules.

The board of directors (the “**Board**”) of Value Convergence Holdings Limited (the “**Company**”, and together with its subsidiaries are hereinafter referred to as the “**Group**”) is pleased to announce that the Company has on 2 July 2008 submitted an application to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the transfer of listing of all its issued shares of par value HK\$0.10 each from the Growth Enterprise Market of the Stock Exchange (“**GEM**”) to the Main Board of the Stock Exchange (the “**Transfer of Listing**”) pursuant to the new streamlined transfer of listing procedures under Chapter 9A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Main Board Listing Rules**”), which has come into effect on 1 July 2008.

The Board believes that the Transfer of Listing will help to enhance the profile of the Company and increase the trading liquidity of the shares of the Company and its attractiveness to institutional and retail investors. The Board considers that the Transfer of Listing will also be beneficial to the capital-raising ability of the Company and the future growth and business development of the Group. No change in the nature of business of the Group is contemplated by the Board following the Transfer of Listing. The Transfer of Listing will not involve issue of any new shares by the Company.

The Company will make further announcements in relation to the progress of the Transfer of Listing.

**Shareholders and potential investors should be aware that the implementation of the Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange and thus the Transfer of Listing may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.**

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

Hong Kong, 4 July 2008

As at the date of this announcement, the board of directors of the Company comprises Mr. Ho, Lawrence Yau Lung\* (Chairman), Mr. Patrick Sun# (Chief Executive Officer), Mr. Tsui Che Yin, Frank#, Dr. Lee Jun Sing\*, Dr. Tyen Kanhee, Anthony+, Mr. Sham Sui Leung, Daniel+ and Mrs. Chu Ho Miu Hing+.

# Executive Director

\* Non-executive Director

+ Independent Non-executive Director

*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](http://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](http://www.valueconvergence.com).*