

VALUE PARTNERS CHINA GREENCHIP FUND LIMITED

(Incorporated as an exempted company in Cayman Islands with limited liability)

(Stock Code: 1186)

ANNOUNCEMENT

The Board of Directors of Value Partners China Greenchip Fund Limited (the “Company”) announces that Mr. Choi Nga Chung has been elected as the Chairman of the Company with effect from 24 March 2004.

By Order of the Board

Eric Chin Hung Lee

Secretary

Hong Kong, 24 March 2004

Please also refer to the published version of this announcement in The Standard.