

VALUE PARTNERS CHINA GREENCHIP FUND LIMITED

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

(Stock Code: 1186)

CHANGES IN DIRECTORSHIPS

- 1) Mr. Choi Nga Chung has resigned as Chairman and Executive Director of the Company effective 22 March 2005.
- 2) Mr. So Chun Ki Louis has been appointed as Chairman and Executive Director of the Company effective 22 March 2005.

The Board of Directors (the “Board”) of Value Partners China Greenchip Fund Limited (the “Company”) announces that due to internal reallocation of responsibility, Mr. Choi Nga Chung has resigned as Chairman and Executive Director of the Company with effect from 22 March 2005. Mr. Choi has confirmed to the Company that there is no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Choi for his valuable contributions to the Company.

Furthermore, the Board announces that Mr. So Chun Ki Louis has been appointed as Chairman and Executive Director of the Company with effect from 22 March 2005.

Mr. So Chun Ki Louis, aged 29, was appointed as an Executive Director of the Company on 22nd March 2005. Mr. So joined Value Partners Limited in 1999 and is currently a fund manager of that company. He is involved in all aspects of Value Partners’ investment process, including responsibility for portfolio management. Mr. So graduated from the University of Auckland with a degree in Commerce and from the University of New South Wales with a Masters degree in Commerce. Mr. So has not held any directorships in listed public companies in the last three years.

Mr. So does not have any relationships with any other directors, senior management, substantial shareholders (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr So was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance.

A service contract has been entered into between Mr. So and the Company in respect of Mr. So’s initial appointment up to the date of the forthcoming annual general meeting of the Company and subject to re-election at that meeting, it will be renewed to 3rd April 2007. Mr. So is not entitled to receive any director’s emoluments.

Saved as disclosed above, there are no other matters concerning Mr. So that need to be brought to the attention of the shareholders of the Company.

On behalf of the Board
So Chun Ki Louis
Chairman

Hong Kong, 22 March 2005

As at the date of this announcement, the executive directors of the company are Mr. Cheah Cheng Hye, Mr. Teng Ngiek Lian, Mr. Ngan Wai Wah and Mr. So Chun Ki Louis, the non-executive director is Mr. Yeung Kin Sing and the independent non-executive directors are Mr. Li Aubrey Kwok Sing, Mr. Paul Marin Theil and Mr. Ng Ka Wai.

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