VALUE PARTNERS CHINA GREENCHIP FUND LIMITED

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

(Stock Code: 1186)

DELAY IN DESPATCH OF EXCHANGE NOTICE

Reference is made to the announcements of the Company dated 15 February 2007 and 22 February 2007 (the "Announcements") and the circular of the Company dated 23 February 2007 (the "Circular"), all in relation to, inter alia, the proposed voluntary withdrawal of listing of the Shares from the Stock Exchange and application for authorisation by the SFC pursuant to the Securities and Futures Ordinance upon the proposed conversion of the Company into an open-ended mutual fund corporation. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

Pursuant to the expected timetable for the Delisting as disclosed in the Announcements and the Circular, the date of despatch of the Exchange Notice was expected to be Monday, 26 March 2007. However, the despatch of the Exchange Notice is delayed and the Directors expect that the Exchange Notice will be despatched on or around Tuesday, 27 March 2007. Therefore, the last day for lodging the Exchange Notice will be Monday, 28 May 2007.

By order of the board VALUE PARTNERS CHINA GREENCHIP FUND LIMITED So Chun Ki, Louis

Chairman

Hong Kong, 26 March 2007

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