

- Value Partners Classic Fund and Value Partners High-Dividend Stocks Fund primarily invest in stock markets of the Asia-Pacific region, with a Greater China focus.
- Value Partners China Greenchip Fund Limited primarily invests in companies established in Greater China or which derive a majority of their revenue from business related to Greater China.
- Chinese Mainland Focus Fund primarily invests in investments which are related to the Mainland of the People's Republic of China.
- China Convergence Fund primarily invests in A and B shares listed on the stock exchanges of Shanghai and Shenzhen as well as in H shares listed in Hong Kong.
- Please pay particular attention to the risk of investment in China and other markets in the Asian region and in companies with medium or small capitalization. The value of Value Partners Classic Fund, Value Partners China Greenchip Fund Limited, Chinese Mainland Focus Fund, China Convergence Fund and Value Partners High Dividend Stocks Fund (collectively the "Funds") can be extremely volatile and could go down substantially within a short period of time. It is possible that the entire value of your investment could be lost.
- The Funds may also invest in derivatives which can involve material risks, e.g. counterparty default risk, insolvency or liquidity risk, and may expose the Funds to significant losses.
- Value Gold ETF is a fund listed on the Stock Exchange of Hong Kong Limited ("SEHK"), which aims to provide investment results that closely correspond to the morning (London time) fixing price of gold per troy ounce in US dollars, published by the London Bullion Market Association.
- Prices on the SEHK are based on secondary market trading factors and may deviate significantly from the net asset value of the Value Gold ETF.
- Value Gold ETF is a "physical ETF", meaning that it holds actual gold. As a commodity ETF, it is more susceptible to risks associated with global economic, market or political occurrences than more diversified mutual funds or unit trusts. The value of Value Gold ETF can be extremely volatile and could go down substantially within a short period of time. It is possible that the entire value of your investment could be lost.
- As Value Gold ETF is a "physical ETF", the safekeeping and custody of gold and quality of gold held by Value Gold ETF are key considerations which investors must consider.
- You should not make investment decisions on the basis of this document alone. Please read the prospectus for details and risk factors.

[For Immediate Release]

16 March 2011

Value Partners Wins Top Awards

We are delighted to announce that 2010 was one of the best years on record for Value Partners. Recently, we have won several of the industry's top awards, including *Asia Asset Management's* Best of the Best Awards 2010, Lipper's 2011 Lipper Fund Awards, and the Morningstar 2010 Fund Awards. A selection of our funds were also named in the list of the Top 100 Funds of the Year 2010, published by *Benchmark Magazine*. A full list of our recent awards is provided below:

The organizers	Award details	Winners
Lipper Fund Awards 2011 – Hong Kong ¹	Best Equity Group – 3 Years	Value Partners
	Best Equity Greater China Fund – 3 Years	Value Partners China Greenchip Fund Limited
Morningstar 2010 Fund Awards (Hong Kong)	Best Greater China Equity Fund	China Convergence Fund
<i>Asia Asset Management - Best of the Best Awards 2010</i> ²	Best of the Best Performance Award – Greater China Region – 3 Years category	Value Partners China Greenchip Fund Limited
	Best of the Best Country Awards – Hong Kong – Best New ETF	Value Gold ETF
<i>Benchmark Magazine – Top 100 Funds of the Year 2010</i> ³	Greater China Equity	Value Partners Classic Fund (A Units)
	Asia (ex-Japan) Equity	Value Partners High-Dividend Stocks Fund
	China Equity	Chinese Mainland Focus Fund China Convergence Fund

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- ¹ The award is calculated based on the returns up to the end of 2010.
- ² Judging for the 2010 Best of the Best Awards involved the submission of nomination forms to Asia Asset Management judges, on or before 17 December 2010. The judging criteria for Value Partners China Greenchip Fund involved reviewing the funds' annual performance, ending on 30 September 2010, its fund size, performance against its peers, 3-year return, and monthly and year-to-date; the Best New ETF Category considered qualitative factors, such as its design innovation and uniqueness against its peers.
- ³ *Benchmark Magazine* announced the results on 10 December 2010. Funds from the 29 fund categories (including 22 mutual fund category and 7 MPF category), were ranked based on fund size, track record, Morningstar's Star rating and one year absolute ranking, making up the Top 100 Funds of the Year.

Investors should note investment involves risk. The price of units may go down as well as up and past performance is not indicative of future results. Investors should read the prospectus for details and risk factors, in particular those associated with investment in emerging markets and with the arrangement in the event that the Value Gold ETF is delisted. Investors should also note that the Value Gold ETF is different from a typical retail investment fund. Units in the Value Gold ETF may only be created or redeemed directly by a participating dealer in large unit sizes. This document has not been reviewed by the Securities and Futures Commission. Issuer: Value Partners Limited and Sensible Asset Management Hong Kong Limited.

Contact for enquiries:

Value Partners Group Limited
Teresa Yu
Associate Director, Corporate Communications
Email: teresayu@vp.com.hk
Tel: (852) 2143 0320
Fax: (852) 2565 7975