

THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement (the “Announcement”), makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Announcement.

This Announcement is for information only and does not contain or constitute an offer of, or the solicitation of an offer to buy, securities to any person in Australia, Canada, Japan or the United States or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended (the “Securities Act”) or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. There will be no public offer of the securities in the United States.

Unless otherwise defined herein, terms used in this Announcement shall have the same meanings as those defined in the prospectus dated 8 November 2007 (the “Prospectus”) issued by the Company.



Value Partners Group Limited
惠理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 806)

ANNOUNCEMENT
EXERCISE OF OVER-ALLOCATION OPTION

The Company has been made aware that the Over-allocation Option referred to in the Prospectus has been fully exercised by the Joint Global Coordinators on behalf of the International Underwriters on 30 November, 2007 in respect of an aggregate of 30,400,000 Shares, representing approximately 7.97% of the Shares initially offered under the Global Offering.

THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES.

The 30,400,000 Shares (comprising 18,400,000 Shares to be sold by J.H. Whitney III, L.P. and 12,000,000 Shares to be sold by Value Holdings, LLC) would be sold by the Selling Shareholders at HK\$7.63 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

The Company has been made aware that the Over-allocation Option referred to in the Prospectus has been fully exercised by the Joint Global Coordinators on behalf of the International Underwriters on 30 November, 2007 in respect of an aggregate of 30,400,000 Shares (the “Over-allocation Shares”), representing approximately 7.97% of the Shares initially offered under the Global Offering.

The 30,400,000 Shares (comprising 18,400,000 Shares to be sold by J.H. Whitney III, L.P. and 12,000,000 Shares to be sold by Value Holdings, LLC) would be sold by the Selling Shareholders at HK\$7.63 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

The Over-allocation Shares would be used solely to cover over-allocations in the International Offering. Immediately after the exercise of the Over-allocation Option, approximately 31.89% of the issued share capital of the Company will be held in public hands.

Listing of and permission to deal in the Over-allocation Shares have already been granted by the Listing Committee of the Hong Kong Stock Exchange.

THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES.

The shareholding structure of the Company immediately before and immediately after the exercise of the Over-allocation Option is as follows:

Name of shareholder	Immediately before the exercise of the Over-allocation Option		Immediately after the exercise of the Over-allocation Option	
	No. of Shares ⁽¹⁾	Approximate % of the Company's issued share capital ⁽¹⁾	No. of Shares ⁽¹⁾	Approximate % of the Company's issued share capital ⁽¹⁾
CCML	570,468,484	35.65	570,468,484	35.65
Mr. Yeh V-Nee	292,523,324	18.28	292,523,324	18.28
Mr. Choi Nga Chung	57,655,209	3.60	57,655,209	3.60
Mr. Ho Man Kei	57,655,209	3.60	57,655,209	3.60
Bright Starlight Limited	40,358,583	2.52	40,358,583	2.52
Mr. Ngan Wai Wah	30,690,691	1.92	30,690,691	1.92
Mr. So Louis Chun Ki	40,358,583	2.52	40,358,583	2.52
	<u>1,089,710,083</u>	<u>68.09</u>	<u>1,089,710,083</u>	<u>68.09</u>
<i>Public Shareholders</i>				
J.H. Whitney III, L.P.	18,400,000	1.15	—	—
Value Holdings, LLC	92,333,542	5.77	80,333,542	5.02
Ms. Woo Lai Nga	17,336,984	1.08	17,336,984	1.08
Ms. Chau Yee Man	619,391	0.04	619,391	0.04
IPO Investors	381,600,000	23.85	412,000,000	25.75
	<u>510,289,917</u>	<u>31.89</u>	<u>510,289,917</u>	<u>31.89</u>
	<u>1,600,000,000</u>	<u>100.00</u>	<u>1,600,000,000</u>	<u>100.00</u>

Note:

(1) Subject to rounding adjustments

THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES.

The Company will not receive any of the net proceeds from the exercise of the Over-allocation Option. The Selling Shareholders will receive all of the net proceeds from the exercise of the Over-allocation Option, which will be approximately HK\$225 million, after deducting the underwriting commissions (not taking into account any incentive fee that may be paid to the Joint Global Coordinators by the Selling Shareholders) and estimated expenses payable by the Selling Shareholders.

By order of the board of
Value Partners Group Limited
Cheah Cheng Hye
Chairman and CIO

Hong Kong, 30 November 2007

As at the date of this Announcement, our Directors are Mr. Cheah Cheng Hye, Mr. Choi Nga Chung, Mr. Ho Man Kei, Ms. Hung Yeuk Yan Renee, Mr. Law Ka Kin, Mr. Ngan Wai Wah and Mr. So Louis Chun Ki as executive Directors, and Dr. Chen Shih Ta Michael, Mr. Lee Siang Chin and Mr. Nobuo Oyama as independent non-executive Directors.