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VALUE PARTNERS GROUP LIMITED

惠理集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 806)

ANNOUNCEMENT

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Choi Nga Chung has been re-designated from an Executive Director to Non-executive Director with effect from 14 November 2008.

The board (the “Board”) of directors (the “Directors”) of Value Partners Group Limited (the “Company”) announces that Mr. Choi Nga Chung, a former Executive Director, has been re-designated as a Non-executive Director with effect from 14 November 2008.

Mr. Choi has resigned as a Senior Fund Manager of the Group and a director of Value Partners Private Equity Limited, a wholly-owned subsidiary of the Company, both with effect from 14 November 2008, to take a long break after his nine years of service with the Group. After such resignation, Mr. Choi does not hold any position in any subsidiaries of the Company. Mr. Choi confirmed that he has no disagreement with the Board regarding the re-designation of his directorship and is not aware of any matter in relation to the re-designation that needs to be brought to the attention of the shareholders of the Company.

Mr. Choi Nga Chung, aged 37, has been a Director since 22 October 2007. Mr. Choi joined the Group in 1996. In 1999, Mr. Choi left the Group to join Dresdner Kleinwort Benson as an analyst and subsequently returned to the Group in 2001. Mr. Choi graduated from the University of Wales with a degree in Banking and Finance in July 1994 and obtained a Masters degree in Finance at the University of Lancaster, UK in December 1995. Mr. Choi does not hold any directorships in other listed public companies in the past three years.

The previous service contract of Mr. Choi has been terminated with effect from 14 November 2008 and a new service contract has been agreed by the Company and Mr. Choi in relation to his appointment as a Non-executive Director with effect from 14 November 2008. The new service contract may be

terminated by written notice of not less than one month (or a period mutually agreed by both parties). The initial term of Mr. Choi's appointment is one year, and is subject to rotation, retirement and re-election requirements pursuant to articles of association of the Company. Mr. Choi will be entitled to a remuneration of HK\$50,000 per annum. The amount of emoluments is determined by reference to his duties and responsibilities and prevailing market rates, and has been approved by the Company's Remuneration Committee.

Mr. Choi does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Choi has interest in 57,655,209 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the re-designation of Mr. Choi that needs to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or brought to the attention of the shareholders of the Company.

By order of the board of
Value Partners Group Limited
Ngan Wai Wah
CEO and Executive Director

Hong Kong, 14 November 2008

As at the date of this Announcement, our Directors are Mr. Cheah Cheng Hye, Ms. Chau Yee Man, 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, Mr. Choi Nga Chung, as Non-executive Director and Dr. Chen Shih Ta Michael, Mr. Lee Siang Chin and Mr. Nobuo Oyama as Independent Non-executive Directors.