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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)

APPOINTMENT OF NEW DIRECTOR RESIGNATION OF DIRECTORS FORMATION OF EXECUTIVE COMMITTEE

As part of efforts to streamline our board structure, Mr. Tse Wai Ming, Chief Financial Officer, has been appointed as Executive Director. Simultaneously Ms. Chau Yee Man, Mr. Ho Man Kei and Mr. Law Ka Kin have resigned as Executive Directors, all with effect from 1 November 2009, in order to focus on their current roles as senior fund managers (in the case of Ms. Chau and Mr. Ho) and his business and operations management role of the Group (in the case of Mr. Law).

We have formed an executive committee to oversee the business of the Group in place of our Chief Executive Officer and Executive Director, Mr. Ngan Wai Wah, whose resignation was announced on 10 September 2009 and that will take effect on 1 November 2009.

CHANGES TO OUR BOARD STRUCTURE

As part of efforts to streamline our board structure, Mr. Tse Wai Ming, Chief Financial Officer, has been appointed as Executive Director. Simultaneously Ms. Chau Yee Man, Mr. Ho Man Kei and Mr. Law Ka Kin have resigned as Executive Directors, all with effect from 1 November 2009, in order to focus on their current roles as senior fund managers (in the case of Ms. Chau and Mr. Ho) and his business and operations management role of the Group (in the case of Mr. Law).

Mr. Law will also continue to be a member of our Risk Management and Valuation Committees but because he ceases to be a Director, he will also cease to be our Authorized Representative.

Ms. Chau, Mr. Ho and Mr. Law have confirmed that they do not have any disagreements with the board and there is no matter relating to his/her resignation that needs to be brought to the attention of the Company's shareholders. Ms. Chau and Mr. Ho will continue to be our senior fund managers and Mr. Law will become a managing director of Value Partners Limited, our principal subsidiary, with effect from 1 November 2009. They will also retain their directorships in our subsidiaries as disclosed in our annual report 2008. We would like to thank them for their valuable contribution as our Directors.

We have formed an executive committee to oversee the business of the Group in place of our Chief Executive Officer and Executive Director, Mr. Ngan Wai Wah, whose resignation was announced on 10 September 2009, and that will take effect on 1 November 2009. The members of the executive committee comprises Ms. Hung Yeuk Yan Renee, Mr. So Chun Ki Louis (both of which are Deputy Chief Investment Officers and Executive Directors), Mr. Law Ka Kin (a managing director of Value Partners Limited) and Mr. Tse Wai Ming (Chief Financial Officer and Executive Director).

INFORMATION ABOUT OUR NEW DIRECTOR

Mr. Tse Wai Ming, aged 34, is the Group's Chief Financial Officer and with effect from 1 November 2009, will become an Executive Director. Mr. Tse is a member of the Group's Executive, Remuneration, Risk Management and Valuation Committees. He is also an Authorised Representative, the Company Secretary, and a director of Hongkong Fund Management Limited, Hongkong Investment Management Limited, Middle Star Capital Limited, Value Partners Consulting Limited, Value Partners Index Services Limited and Value Partners (Cayman GP) II Ltd (alternate director), subsidiaries of our Company. Other than the above, Mr. Tse does not hold any other position with our Company or any other member of our group.

Mr. Tse joined our Group in January 2007 as Finance Director and was promoted to Chief Financial Officer in January 2009. Prior to joining us, he spent more than eight years at Transaction Services Group of KPMG and Financial Services Group of PricewaterhouseCoopers. Mr. Tse graduated in December 1997 from The Chinese University of Hong Kong with a Bachelor's degree in Business Administration. He became a CFA charterholder in September 2001 and a Fellow of the Hong Kong Institute of Certified Public Accountants in February 2009.

Mr. Tse has entered into a service agreement with our Company for an initial term of three years commencing on 1 November 2009, which shall be terminated in accordance with the provisions of the service agreement or, throughout the term of the appointment, by either party giving to the other not less than three months' prior notice in writing. His term of office is subject to retirement by rotation and re-election in accordance with our articles of association.

Mr. Tse is at present entitled to receive under the service agreement a fixed salary of HK\$1,104,000 per annum, payable in 12 equal monthly instalments and a discretionary Chinese New Year bonus equivalent to his monthly salary. In addition, Mr. Tse is entitled to participate in the year-end discretionary bonus scheme under which the Company has agreed to make available up to 25% (or such greater percentage as may be approved by our Remuneration Committee) of a net profit pool each year as a management bonus. Mr. Tse is also eligible to participate in our share option scheme. The emoluments of Mr. Tse have been approved and are subject to review by the Remuneration Committee annually with reference to prevailing market conditions and to his duties and responsibilities with our Company. As at the date of this announcement Mr. Tse has confirmed that he does not hold any shares of our Company but holds options to subscribe for 850,000 shares of our Company.

Save as disclosed above (i) he has not held any directorships in any other listed public companies in the last three years; (ii) he does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules (the "Listing Rules") Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited) of our Company; (iii) he does not have or is not deemed to have any interests in the shares or underlying shares of our Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) there is no information required to be disclosed in relation to him pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

By order of the board of
Value Partners Group Limited
Cheah Cheng Hye
Chairman and Chief Investment Officer

Hong Kong, 30 October 2009

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 Chun Ki Louis as Executive Directors and Dr. Chen Shih Ta Michael, Mr. Lee Siang Chin and Mr. Nobuo Oyama as Independent Non-executive Directors.