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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)

(1) APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR
(2) CHANGE OF EXECUTIVE FUNCTIONS OF EXECUTIVE DIRECTORS
(3) GRANT OF SHARE OPTIONS

The Board is pleased to announce that Mr. CHAN Sheung Lai has been appointed as the Chief Executive Officer and an Executive Director of the Company with effect from 1 July 2010.

The Board is also pleased to announce that Mr. SO Chun Ki Louis has been promoted to Co-Chief Investment Officer, and Mr. TSE Wai Ming has been promoted to Deputy Chief Executive Officer of the Company with effect from 1 July 2010. Mr. TSE will continue his role as Chief Financial Officer of the Company. Mr. CHEAH Cheng Hye, Chairman of the Company, will change his other title of Chief Investment Officer to Co-Chief Investment Officer with effect from 1 July 2010.

The Company has granted 8,100,000 Options under its share option scheme adopted on 24 October 2007 (and as amended on 15 May 2008), subject to acceptance of the grantees.

Appointment of Chief Executive Officer and Executive Director

The board (the “Board”) of directors (the “Directors”) of Value Partners Group Limited (the “Company”) is pleased to announce that Mr. CHAN Sheung Lai has been appointed as the Chief Executive Officer and an Executive Director of the Company with effect from 1 July 2010. Following this appointment of the Chief Executive Officer, the Executive Committee will be dissolved accordingly.

Mr. CHAN Sheung Lai, aged 47, joined the Group in January 2010 as a managing director of Value Partners Limited, a principal subsidiary of the Company, and is responsible for business and corporate management. Mr. CHAN has 20 years of investment banking and corporate management experience. He was previously the Chief Executive (Beijing and Northern Region, China) of KaiLong REI Investment, a real estate investment and asset management firm in China. Before joining KaiLong REI, he was a partner of Deloitte Touche Tohmatsu where he led its Corporate Finance Advisory Practice and Life Sciences & Healthcare Practice in China. Prior to joining Deloitte, he was Chief Financial Officer with a private Hong Kong group engaged in property development, investment and retailing. Mr. CHAN graduated with a Bachelor’s degree in Social Sciences from the University of Hong Kong in 1984. He became a Fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accounts in 1988 and 1997, respectively.

Mr. CHAN has entered into a service agreement with the Company for an initial term of three years commencing on 1 July 2010, subject to termination in accordance with the provisions of the service agreement, including termination 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 the Articles of Association of the Company.

Mr. CHAN is entitled to receive a fixed salary of HK\$1,948,800 per annum payable in 12 equal monthly instalments and a discretionary Chinese New Year bonus equivalent to one month of his salary. In addition, Mr. CHAN is entitled to participate in the year-end discretionary bonus scheme under which the Company has agreed to make available between 20% to 23% (or such greater percentage as may be approved by the Remuneration Committee of the Company) of a net profit pool each year as management bonus. Mr. CHAN is also eligible to participate in the Share Option Scheme. The emoluments of Mr. CHAN have been approved, and are subject to annual review, by the Remuneration Committee, with reference to prevailing market conditions and to his duties and responsibilities at the Company. Mr. CHAN has confirmed that he holds, as at the date of this announcement, 50,000 shares of the Company and options to subscribe for 1,500,000 shares of the Company.

Save as disclosed above, (i) Mr. CHAN 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 Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (the "Listing Rules")) of the Company; (iii) he does not have or is not deemed to have any interests in the shares or underlying shares of the 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.

Change of Executive Functions of Executive Directors

The Board is also pleased to announce that Mr. SO Chun Ki Louis has been promoted to Co-Chief Investment Officer and Mr. TSE Wai Ming has been promoted to Deputy Chief Executive Officer of the Company with effect from 1 July 2010. Mr. TSE will continue his role as Chief Financial Officer of the Company. Mr. CHEAH Cheng Hye, Chairman of the Company, will change his other title of Chief Investment Officer to Co-Chief Investment Officer with effect from 1 July 2010.

Grant of Share Options

Pursuant to Rule 17.06A of the Listing Rules, the Board hereby announces that the Company has granted 8,100,000 share options (the "Options") under its share option scheme adopted on 24 October 2007 (and as amended on 15 May 2008) (the "Scheme"), subject to acceptance of the grantees, details of which are set out as below:

Date of grant:	23 June 2010 (the "Date of Grant").
Exercise price of Options granted:	HK\$5.00 to subscribe for one ordinary share of HK\$0.10 each (the "Share") in the capital of the Company, subject to adjustment in accordance with the terms of the Scheme and Rule 17.03(13) of the Listing Rule.
Market price per Share:	The closing price per Share on the Stock Exchange on 23 June 2010 was HK\$5.00. The average closing price per Share on the Stock Exchange for the 5 business days immediately preceding 23 June 2010 was HK\$4.996.

Number of Options granted: 8,100,000 Options (each Option shall entitle the holder of the Option to subscribe for one Share).

Exercise period of the Options: From 23 June 2010 to 22 December 2016 with the following vesting scale:

- (1) Options to subscribe for 2,700,003 Shares shall be exercisable from 23 June 2011 to 22 December 2016 (12 months vesting period).
- (2) Options to subscribe for a further 2,700,003 Shares shall be exercisable from 23 June 2012 to 22 December 2016 (24 months vesting period).
- (3) Options to subscribe for a further 2,699,994 Shares shall be exercisable from 23 June 2013 to 22 December 2016 (36 months vesting period).

Of all the Options granted, Options to subscribe for 3,750,000 Shares were granted to three Directors with details as follows:

<u>Name of grantee</u>	<u>Number of Shares subject to Options</u>
CHAN Sheung Lai	1,500,000
SO Chun Ki Louis	1,500,000
TSE Wai Ming	750,000

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

Hong Kong, 23 June 2010

As at the date of this Announcement, our Directors are Mr. Cheah Cheng Hye, Ms. Hung Yeuk Yan Renee, Mr. So Chun Ki Louis and Mr. Tse Wai Ming as Executive Directors and Dr. Chen Shih Ta Michael, Mr. Lee Siang Chin and Mr. Nobuo Oyama as Independent Non-executive Directors.