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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)**

**COMPLETION OF PLACING AND  
SUBSCRIPTION OF NEW SHARES**

The Board is pleased to announce that all conditions set out in the Placing and Subscription Agreement have been fulfilled. 140,000,000 Placing Shares comprising old Shares have been placed to the Placees on 18 October 2010. The Subscription was also completed on 26 October 2010. An aggregate of 140,000,000 new Subscription Shares, representing approximately 8.04% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscription, were issued to the Subscriber. The number of Shares the Subscriber was interested in remains the same immediately before the Placing and immediately after the Subscription.

Reference is made to the announcement of the Company dated 14 October 2010 (the “**Announcement**”) in relation to the Placing and the Subscription. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all conditions set out in the Placing and Subscription Agreement have been fulfilled. An aggregate of 140,000,000 Placing Shares comprising old Shares have been successfully placed at the Placing Price of HK\$5.68 to not fewer than six Placees, who and whose ultimate beneficial owners are third parties independent of the Company and not connected persons (as defined in the Listing Rules) of the Company, and not acting in concert with the Subscriber and parties acting in concert with it. The Subscription was also completed on 26 October 2010. An aggregate of 140,000,000 new Subscription Shares, representing approximately 8.04% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscription, have been issued and allotted to the Subscriber at the Subscription Price of HK\$5.68 per Subscription Share. The number of Shares the Subscriber was interested in remains the same immediately before the Placing and immediately after the Subscription.

As at the date of this announcement and after the completion of the Subscription, there are 1,741,742,981 Shares in issue and the Subscriber is interested in 499,730,484 issued Shares, representing approximately 28.69% of the issued share capital of the Company as enlarged by the Subscription.

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Placing and the Subscription, respectively:

Name of shareholder	Shareholding immediately before the completion of the Placing		Shareholding immediately after the completion of the Placing (Note 1)		Shareholding immediately after the completion of the Subscription (Note 1)	
	Number of Shares	% of shareholding (approximate)	Number of Shares	% of shareholding (approximate)	Number of Shares	% of shareholding (approximate)
The Subscriber	499,730,484	31.20%	359,730,484	22.46%	499,730,484	28.69%
Mr. Yeh V Nee	298,689,324	18.65%	298,689,324	18.65%	298,689,324	17.15%
Directors (other than Mr. Cheah Cheng Hye)	70,677,166	4.41%	70,677,166	4.41%	70,677,166	4.06%
Places	0	0.00%	140,000,000	8.74%	140,000,000	8.04%
Other public shareholders	732,646,007	45.74%	732,646,007	45.74%	732,646,007	42.06%
Total:	<u>1,601,742,981</u>	<u>100%</u>	<u>1,601,742,981</u>	<u>100%</u>	<u>1,741,742,981</u>	<u>100%</u>

Note:

- (1) The Subscriber is wholly-owned by Cheah Company Limited which is in turn wholly-owned by Hang Seng Bank Trustee International Limited, a company incorporated in the Bahamas, as trustee for a discretionary trust, the discretionary objects of which include Mr. Cheah Cheng Hye and certain members of his family.
- (2) Mr. Yeh V Nee, the co-founder of the Company, is a party acting in concert with the Subscriber for the purpose of the Takeovers Code.

By order of the board of  
**Value Partners Group Limited**  
**Tse Wai Ming**  
*Executive Director and Company Secretary*

Hong Kong, 26 October 2010

*As at the date of this Announcement, our Directors are Mr. Cheah Cheng Hye, Mr. Chan Sheung Lai, 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.*