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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)**

**VOLUNTARY ANNOUNCEMENT**  
**ACQUISITION OF SHARES AND JOINT VENTURE IN**  
**KBC CONCORD ASSET MANAGEMENT CO., LTD IN TAIWAN**

Value Partners, a wholly-owned subsidiary of the Company, has agreed to acquire from KBC AM its 55.46% shareholding interest in KBC Concord, in Taiwan, subject to the fulfillment of certain conditions precedent including governmental and regulatory approvals, at the price of about NT\$174.7 million (approximately HK\$46.6 million). The Group has also agreed, subject to completion, to inject up to about NT\$94.3 million (approximately HK\$25.1 million) of new capital into KBC Concord by way of participating in a rights issue so as to increase its capital size to NT\$400 million (approximately HK\$106.7 million).

The remaining shareholders of KBC Concord are Concord Securities (a Taiwan-based shareholder with a 25% shareholding interest) and a group of Taiwan-based minority shareholders (holding 19.54% shareholding interest in total), whose pre-emption rights over the KBC Concord Shares to be acquired by Value Partners expired on 18 April 2011. Value Partners also entered into a shareholders agreement with Concord Securities in relation to KBC Concord to regulate their relationship as shareholders of KBC Concord.

On 28 March 2011, Value Partners, a wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement with KBC AM to acquire 16,638,060 shares in KBC Concord, representing KBC AM's entire stake in KBC Concord and 55.46% interest in the total registered capital of KBC Concord, subject to the fulfillment of certain conditions precedent including governmental and regulatory approvals. The total consideration for the acquisition is about NT\$174.7 million (approximately HK\$46.6 million). Pre-emption rights enjoyed by other minority shareholders of KBC Concord over those KBC Concord shares expired on 18 April 2011.

KBC Concord is a Taiwan incorporated company and has a Securities Investment Trust Enterprise license in Taiwan. It is licensed to manage and distribute publicly offered funds and privately placed funds and to engage in the discretionary investment management account business. It is a joint venture between KBC AM (55.46%), Concord Securities (25.00%) and a group of Taiwan-based minority shareholders (19.54%). KBC Concord currently manages one publicly offered Taiwan domiciled fund with about NT\$240 million (approximately HK\$64.0 million) in assets under management. Other than KBC AM, the remaining shareholders of KBC Concord are Concord Securities (a Taiwan-based shareholder with a 25% shareholding interest) and a group of Taiwan-based minority shareholders (holding 19.54% shareholding interest in total), whose pre-emption rights over the KBC Concord Shares to be acquired by Value Partners expired on 18 April 2011.

Concord Securities, the second largest shareholder in KBC Concord, is a financial services group in Taiwan. Listed on the Taiwan Stock Exchange, Concord Securities offers services in brokerage, futures, managed futures, investment consultancy, fixed income, underwriting, derivatives, proprietary trading, asset management and investment banking and operates 25 branch offices in Taiwan.

Completion of the agreement is subject to, among other things, various governmental and regulatory approvals in Taiwan and the British Virgin Islands. Either party may terminate the Sale and Purchase Agreement if, among other matters, all the conditions precedent are not satisfied or waived within 6 months of the date of the Sale and Purchase Agreement.

Value Partners also entered into a shareholders agreement with Concord Securities in relation to KBC Concord to regulate their relationship as shareholders of KBC Concord. The shareholders agreement provides for the initial paid-in capital commitment of KBC Concord to be increased to NT\$400 million (approximately HK\$106.7 million) in aggregate (of which up to about NT\$94.3 million (approximately HK\$25.1 million) will be contributed by Value Partners). Any future need for additional capital shall be determined by the board of directors.

The board of directors of KBC Concord will consist of seven directors, four of which shall be nominated by Value Partners and three of which shall be nominated by Concord Securities. The chairman of the board shall be a director nominated by Value Partners.

The new joint venture is an important part of the Group's expansion plan in Greater China, as it will provide the Group with a solid platform to establish its business in Taiwan. The Group is positive on the growth prospect of Taiwan's domestic economy and fund management market.

Currently, the Group does not distribute any of its funds in Taiwan. The new partnership will be the Group's first venture in Taiwan, which will allow the Group to launch new onshore products and build a local team and operation in the territory. The venture will also work with the Group to explore on the viability of distributing Value Partners' existing offshore funds and products in Taiwan.

Subject to the relevant regulatory approvals, the name of KBC Concord will be changed to "Value Partners Concord Asset Management Co., Ltd."

Terms used in this announcement shall have the following meanings:

"Company"	Value Partners Group Limited
"Concord Securities"	Concord Securities Co., Ltd.
"Group"	the Company and its subsidiaries
"KBC AM"	KBC Asset Management NV
"KBC Concord"	KBC Concord Asset Management Co., Ltd.
"Sale and Purchase Agreement"	the conditional sale and purchase agreement dated 28 March 2011 entered into between KBC AM and Value Partners
"Value Partners"	Value Partners Limited, incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company

“HK\$” Hong Kong dollar(s), the lawful currency of Hong Kong

“NT\$” New Taiwan dollar(s), the lawful currency of Taiwan

\* For the purpose of this announcement, amounts denominated in NT\$ have been converted to HK\$ at an exchange rate of NT\$3.75 to HK\$1.0.

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

Hong Kong, 19 April 2011

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