

- Value Partners China Greenchip Fund Limited primarily invests in companies established in Greater China or which derive a majority of their revenue from business related to Greater China.
- Please pay particular attention to the risk of investment in China and other markets in the Asian region and in companies with medium or small capitalization. The value of Value Partners China Greenchip Fund Limited can be extremely volatile and could go down substantially within a short period of time. It is possible that the entire value of your investment could be lost.
- Value Partners China Greenchip Fund Limited may also invest in derivatives which can involve material risks, e.g. counterparty default risk, insolvency or liquidity risk, and may be exposed to significant losses.
- Value Gold ETF is a fund listed on the Stock Exchange of Hong Kong Limited ("SEHK"), which aims to provide investment results that closely correspond to the morning (London time) fixing price of gold per troy ounce in US dollars, published by the London Bullion Market Association.
- Prices on the SEHK are based on secondary market trading factors and may deviate significantly from the net asset value of Value Gold ETF.
- Value Gold ETF is a "physical ETF", meaning that it holds actual gold. As a commodity ETF, it is more susceptible to risks associated with global economic, market or political occurrences than more diversified mutual funds or unit trusts. The value of Value Gold ETF can be extremely volatile and could go down substantially within a short period of time. It is possible that the entire value of your investment could be lost.
- As Value Gold ETF is a "physical ETF", the safekeeping and custody of gold and quality of gold held by Value Gold ETF are key considerations which investors must consider.
- You should not make investment decision on the basis of this material alone. Please read the offering documents for details and risk factors.

[For Immediate Release]

21 January 2011

Value Partners China Greenchip Fund Limited and Value Gold ETF win big in the renowned Asia Asset Management 2010 Best of the Best Awards

We are delighted to announce that Value Partners has again been awarded in the **2010 Best of the Best Awards, by Asia Asset Management**. Our Value Partners China Greenchip Fund Limited was the winner of the Best of the Best Performance Award in the Performance – Greater China Region – Three Years category.

In addition, our **Value Gold ETF (stock code: 3081 HK) won the Best of the Best Country Award in the Hong Kong – Best New ETF category**, an accomplishment achieved under Sensible Asset Management Hong Kong Limited, a joint venture between Value Partners and Ping An of China ("Ping An"). Winning in the Best Hong Kong New ETF category is particularly rewarding, as our Value Gold ETF, launched in November 2010, was designed as a unique solution for investors looking to invest in the gold bullion market through an ETF that is backed by physical gold stored here in Hong Kong.

This is Asia Asset Management's eight annual *Best of the Best Awards*, and the second time Value Partners has been recognized by the Awards.

For the Value Partners China Greenchip Fund, its aim is to achieve capital growth by investing in small to mid cap listed companies established in Greater China, or which derive a majority of their revenue from business related to Greater China. As for the Value Gold ETF, it is the world's first gold ETF backed by physical gold bullion stored in Hong Kong and its fund size has grown by over 100%, since its launch until 30 December 2010.

The China Greenchip Fund's performance was very strong in 2010. It grew by a net 37.8% in 2010, which followed the 116.7% gain recorded in 2009*. The Fund has been operating for 9 years and its return was positive in 8 of these 9 years. As at the end of 2010, the fund size was HK\$600.5 million.

For more information on the awards and the full results, please visit www.asiaasset.com.

Value Partners Release

21 January 2011

**The performance of Value Partners China Greenchip Fund Limited from 2006 to 2008 was +43%, +36%, and -57%, respectively. All performance figures are sourced from HSBC Institutional Trust Services (Asia) Limited (data computed in HK\$ terms on NAV-to-NAV basis with dividends reinvested) as at 31 December 2010. Performance data is net of all fees.*

Judging for the 2010 Best of the Best Awards involved the submission of nomination forms to Asia Asset Management judges, on or before 17 December 2010. The judging criteria involved reviewing funds' annual performance, ending on 30 September 2010. Whereas the judging criteria for the China Greenchip Fund's performance was dependent on the nominated fund's fund size, performance against its peers, 3-year return, and monthly and year-to-date, the Best New ETF Category considered qualitative factors, such as its design innovation and uniqueness against its peers.

Investors should note investment involves risk. The price of units may go down as well as up and past performance is not indicative of future results. Investors should read the offering documents for details and risk factors in particular those associated with investment in emerging markets and the arrangement in the event that Value Gold ETF is delisted. Investors should also note that Value Gold ETF is different from a typical retail investment fund, in particular, units in Value Gold ETF may only be created or redeemed directly by a participating dealer in large unit sizes. This document has not been reviewed by the Securities and Futures Commission. Issuer: Value Partners Limited.

Reference:**Value Partners Group Limited**

Value Partners Group Limited is a value-specialist in the Asia-Pacific region with a Greater China focus. Founded in February 1993, Value Partners was recently ranked Asia's largest hedge fund manager (Institutional Investor, July 2010), and has built a strong reputation in the international asset management industry. Value Partners is the only listed asset management company in Hong Kong. Website: www.valuepartnersgroup.com.hk

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