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[For Immediate Release]

Value Convergence Acquires Controlling Stake in Macau Chinese Bank Limited

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Becomes Full-fledged Financial Services Group

(Hong Kong, 3 October 2007) **Value Convergence Holdings Limited** ("Value Convergence" or the "VC Group", HKSE stock code: 8101), a renowned financial services group in the Greater China region, announces that it has entered into an agreement to acquire a controlling stake of 60% in The Macau Chinese Bank Limited ("MCB"), a licensed bank incorporated in the Macau Special Administrative Region of the PRC.

The consideration for the 60% interest in MCB is HK\$384 million. The consideration will be satisfied as to HK\$324 million in cash, payable from internal resources of the VC Group, and as to HK\$60 million by the issue of new shares of Value Convergence at HK6.00 per share, which represents a premium of approximately 35.90% over the average closing price of HK\$4.415 per share for the 30 consecutive trading days up to and including 25 September 2007. The remaining 40% interest in MCB will continue to be owned by the Lippo Group.

The acquisition is subject to the approval of the Monetary Authority of Macau and shareholders of Value Convergence. Value Convergence will work with MCB to adopt new business initiatives and significantly expand its business activities in Macau, a market with strategic importance and high growth potential.

Mr. Lawrence Ho, President of Value Convergence, said: "The acquisition of the Macau Chinese Bank is a major strategic move for the VC Group. The VC Group will gain a significant foothold in the financial services sector in Macau, which, as everybody knows, is experiencing high economic growth. VC Group's largest shareholder, Melco, has an extensive business network in Macau and will lend its full support to the development of MCB's business in that territory."

Mr. Patrick Sun, Chief Executive Officer of Value Convergence, said: "The acquisition will allow the VC Group to broaden its revenue base and business coverage and be transformed into a full-fledged financial services group. It will also give rise to synergistic benefits with the other businesses of the VC Group, such as brokerage and investment banking. The VC Group and Macau Chinese Bank will be able to capitalize on Melco's strong presence and extensive business network in Macau to achieve immediate growth in earnings. We look forward to capturing the continuous significant increase in capital flow in Macau, both generated locally or imported, from corporates and individuals and lifting the profitability of MCB to new heights."



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NOTE: MCB was established in 1995 and is a full licence bank in Macau able to carry out all bank, finance, credit and commission operations, and other activities ancillary to the banking business. The audited financial figures for the two years ended 31 December 2005 and 31 December 2006 of The Macau Chinese Bank Limited are set out in the formal Hong Kong Stock Exchange announcement of Value Convergence and the unaudited financial information of The Macau Chinese Bank Limited for the six month period ended 30 June 2007 is available at the website of the Macau Government Printing Bureau at <http://en.io.gov.mo/Priv/record/100148.aspx>.

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About Value Convergence

Value Convergence is a major financial services group that provides professional brokerage, corporate finance and asset management services to a broad base of clients in the Greater China region. Its holding company, Value Convergence Holdings Limited (stock code: 8101), is listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. An affiliate member of Melco International Development Limited (stock code: 200), Value Convergence combines the strength and experience of its professional management team with close support from its parent company for achieving steady growth.

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