

Value Partners Group Limited

Incorporated in the Cayman Island with limited liability

A company listed on the Hong Kong Stock Exchange

Stock code: 806 HK



2014 Interim Results

For the period ended 30 June 2014

Results Presentation, 13 August 2014

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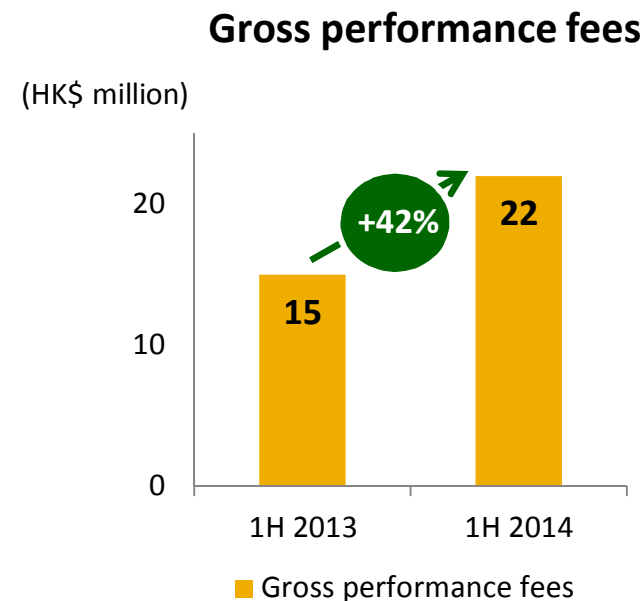
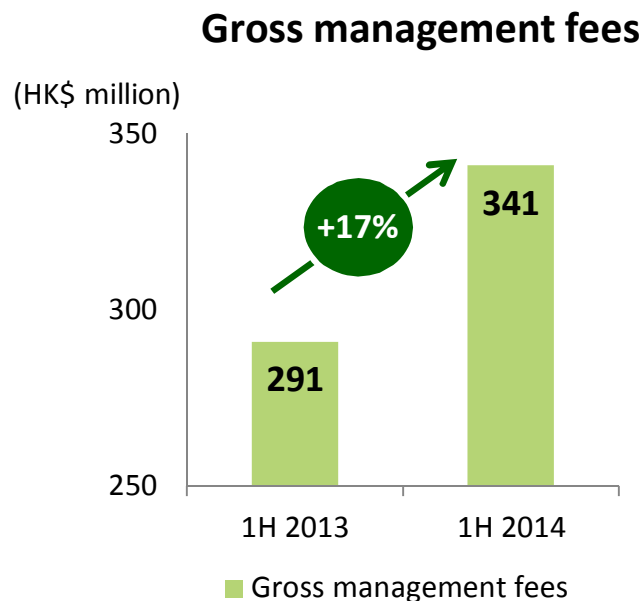
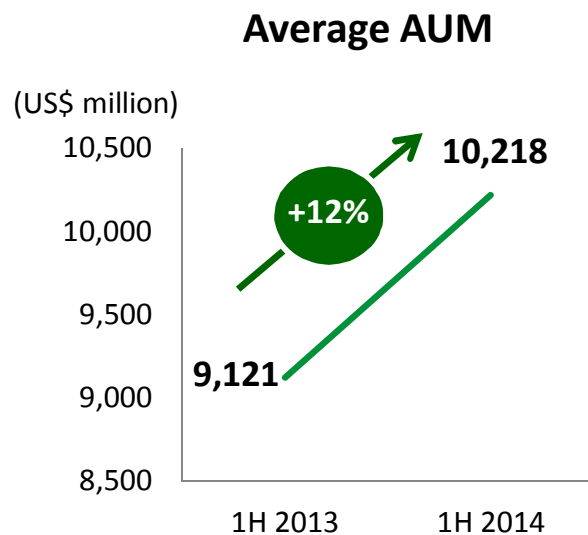
Financial highlights

*By Icy Wong
Head of Finance*

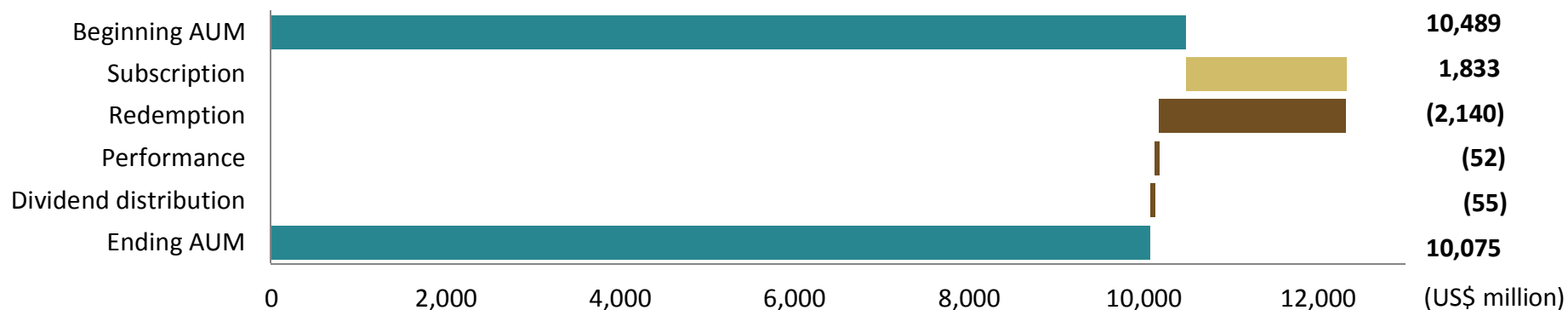
Key highlights

	1H 2014	1H 2013	% Change
Profit	HK\$141 million	HK\$3 million	+4,161%
Average AUM	US\$10.2 billion	US\$9.1 billion	+12%
Management fees	HK\$341 million	HK\$291 million	+17%
Performance fees	HK\$22 million	HK\$15 million	+42%
Operating profit (before other gains/losses)	HK\$159 million	HK\$126 million	+26%
Net fair value losses of treasury operations	HK\$10 million	HK\$153 million	-93%

Increasing fee income and average AUM

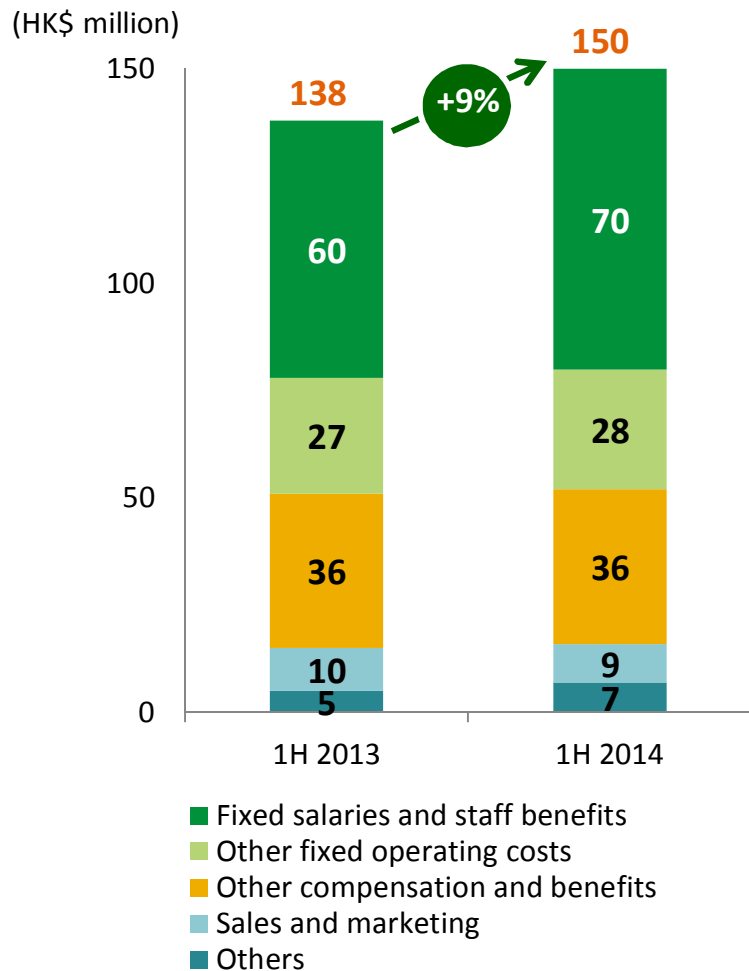


AUM change in the first half of 2014

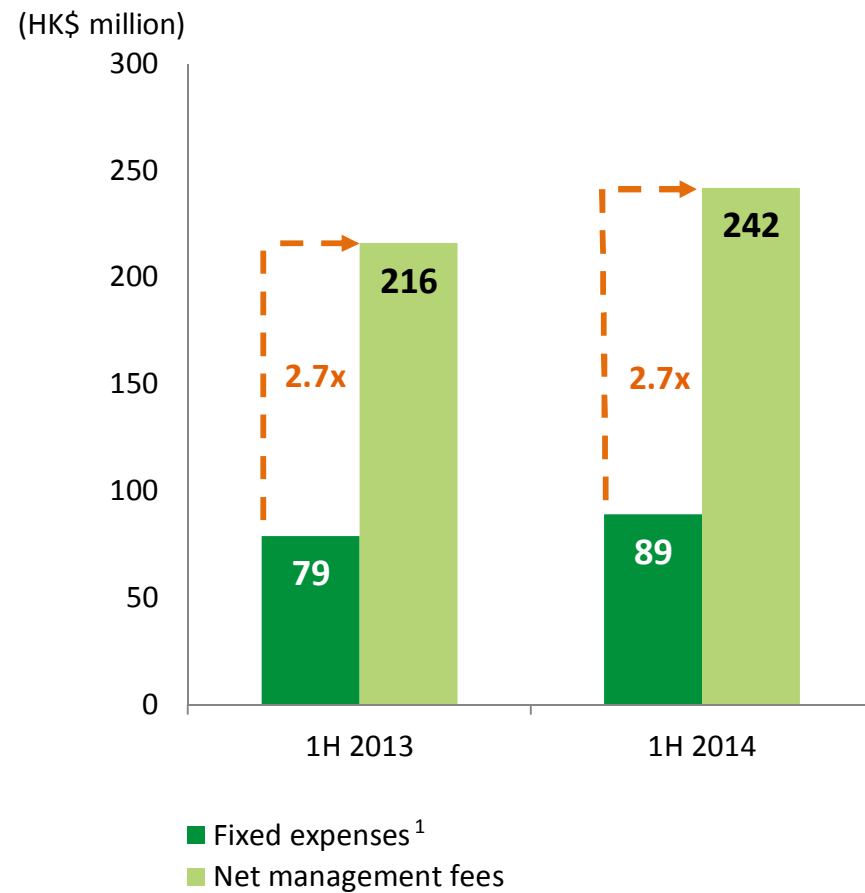


Prudent cost control

Breakdown of total expenses



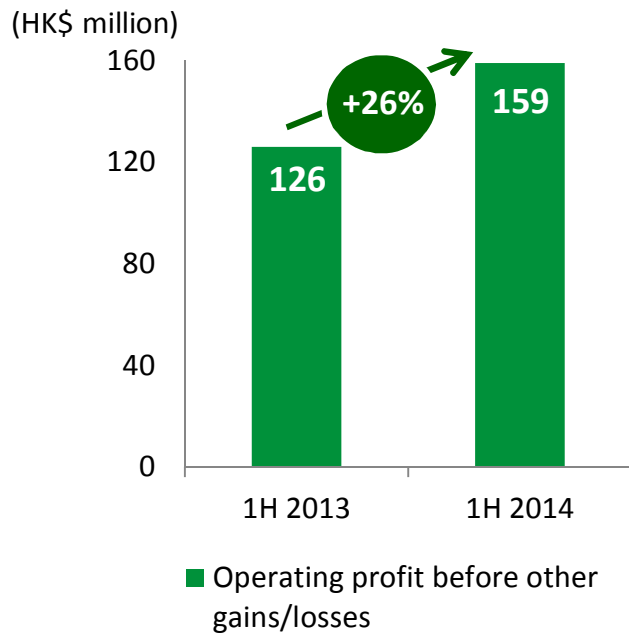
Fixed cost coverage ratio



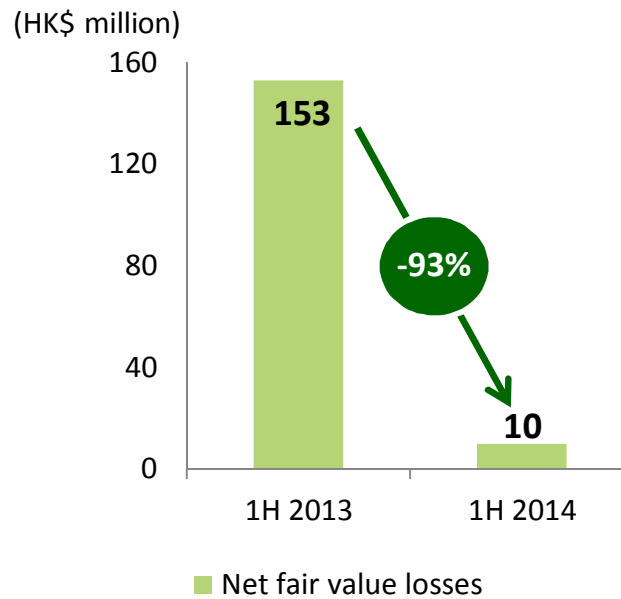
1. Fixed expenses mainly represent fixed salaries and benefits, rent, investment research, other administrative and office expenses for asset management business.

Net profit surges

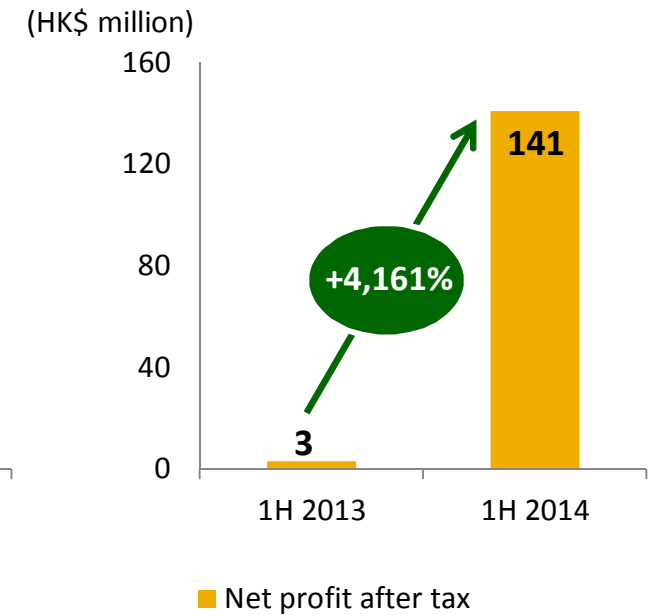
Operating profit increases



Net fair value losses decline

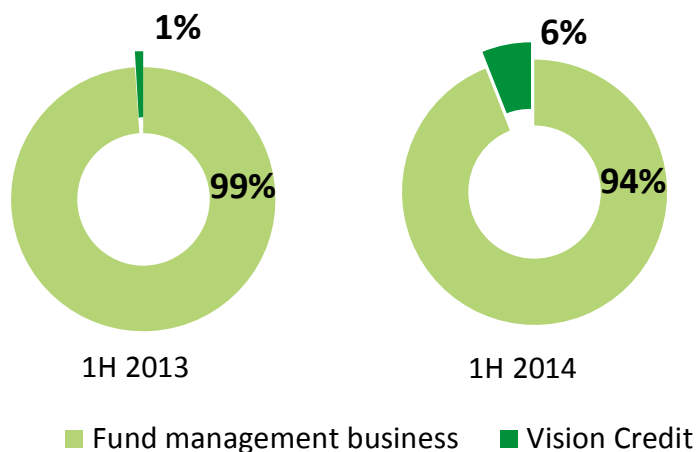


Net profit increases

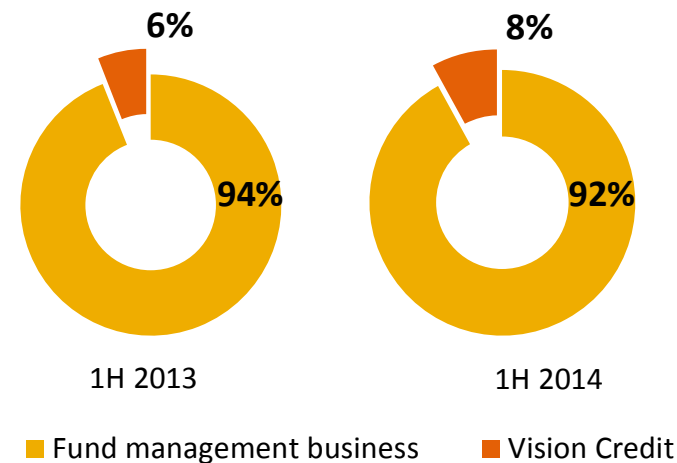


Small loan business contribution

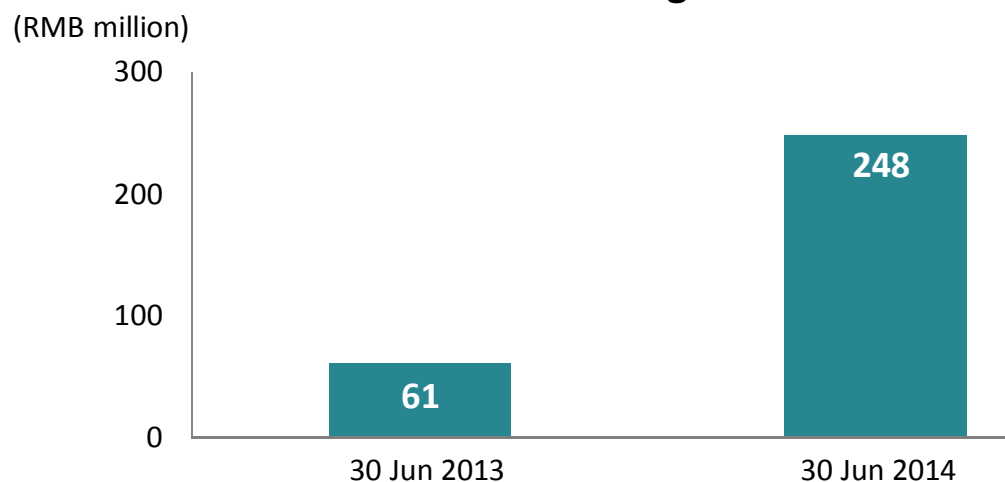
Vision Credit's revenue contribution to the Group



Vision Credit's profit contribution to the Group



Vision Credit's outstanding loan balance

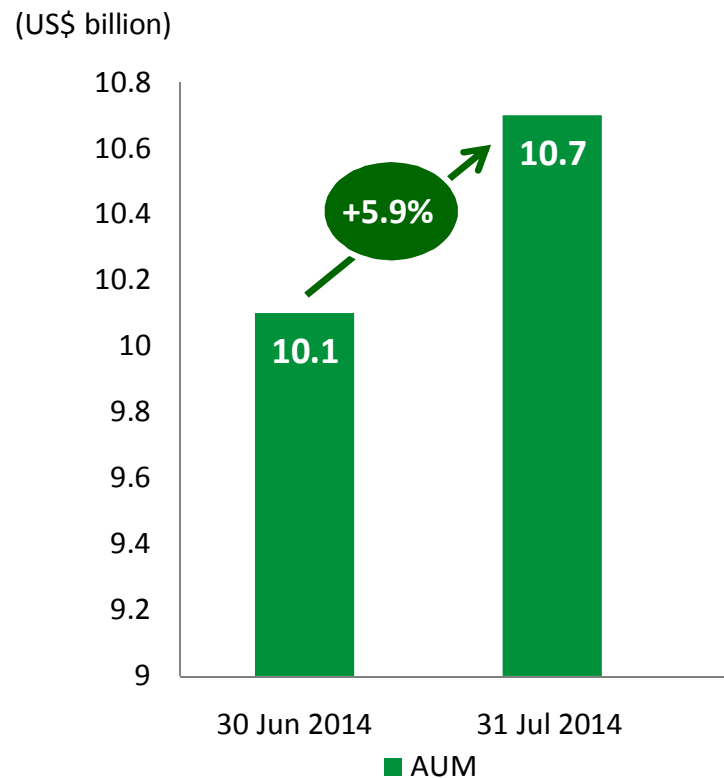


Business review

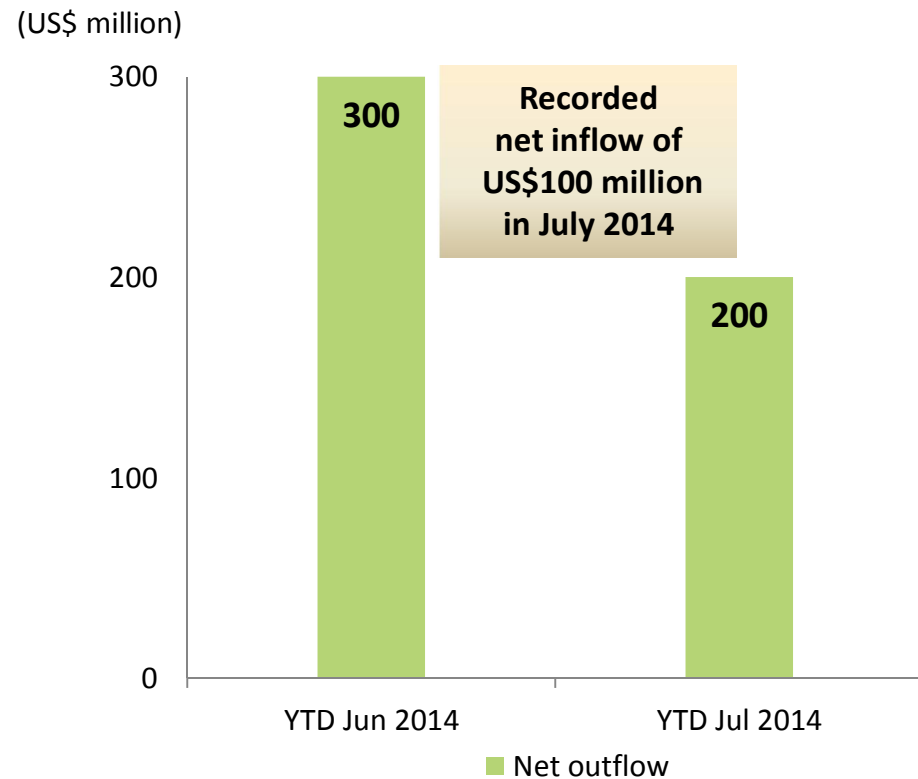
*By Timothy Tse
Chief Executive Officer*

Overview of latest business and fund performance

AUM rises to record high

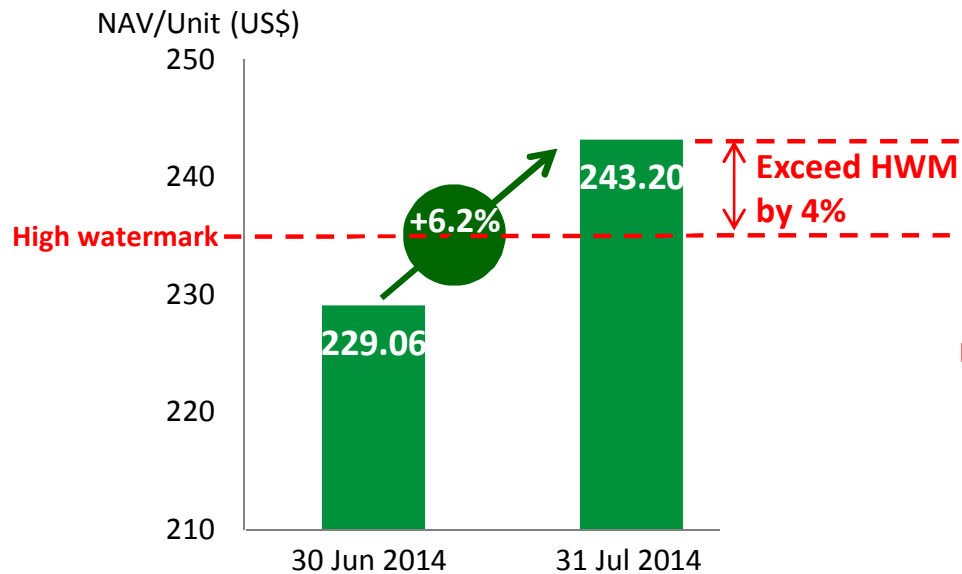


Stronger fund inflow

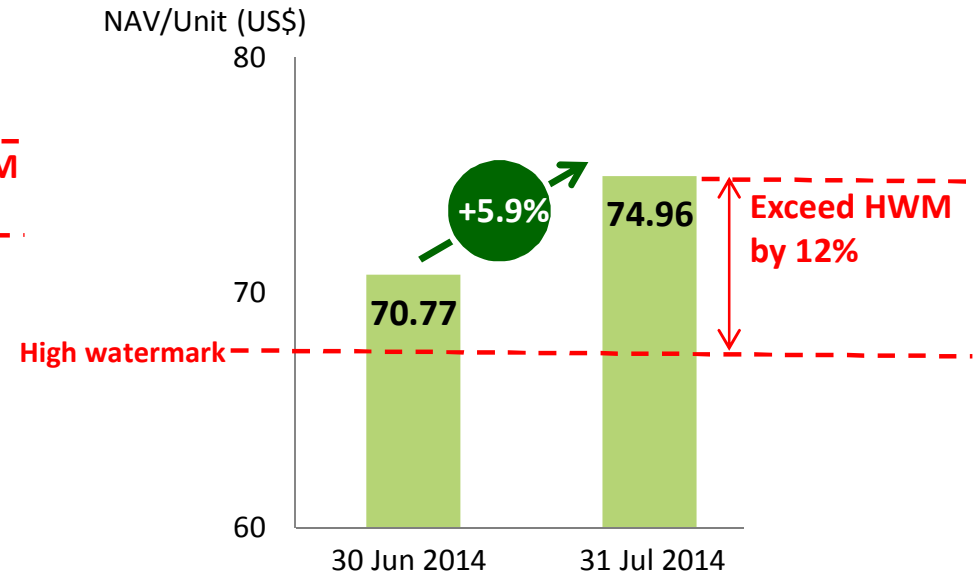


Overview of latest business and fund performance

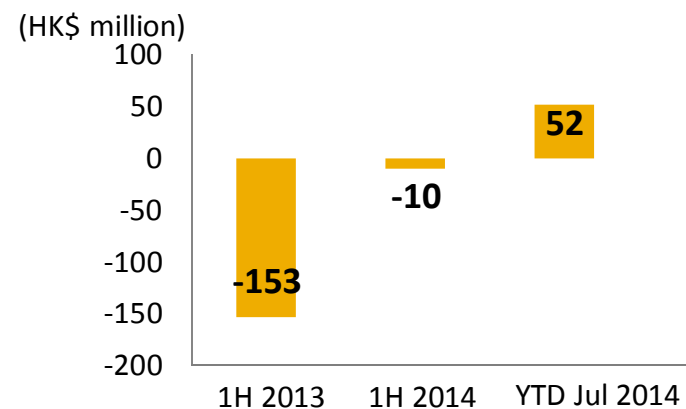
Classic Fund's performance



High-Dividend Stocks Fund's performance



Net fair value gains/losses

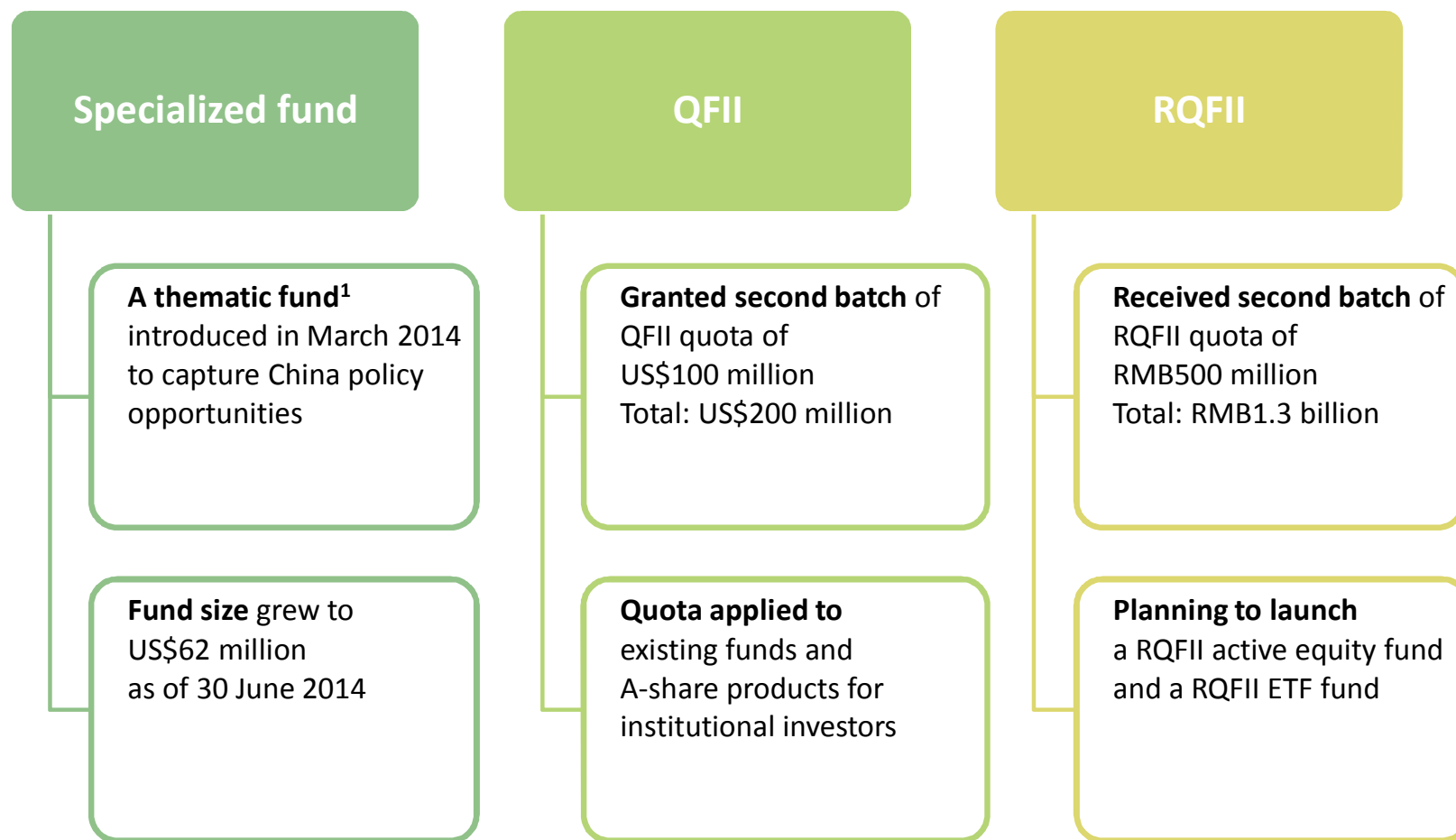


Business highlights

In the first half of 2014, we strengthened our presence in the region and enhanced our product menu.

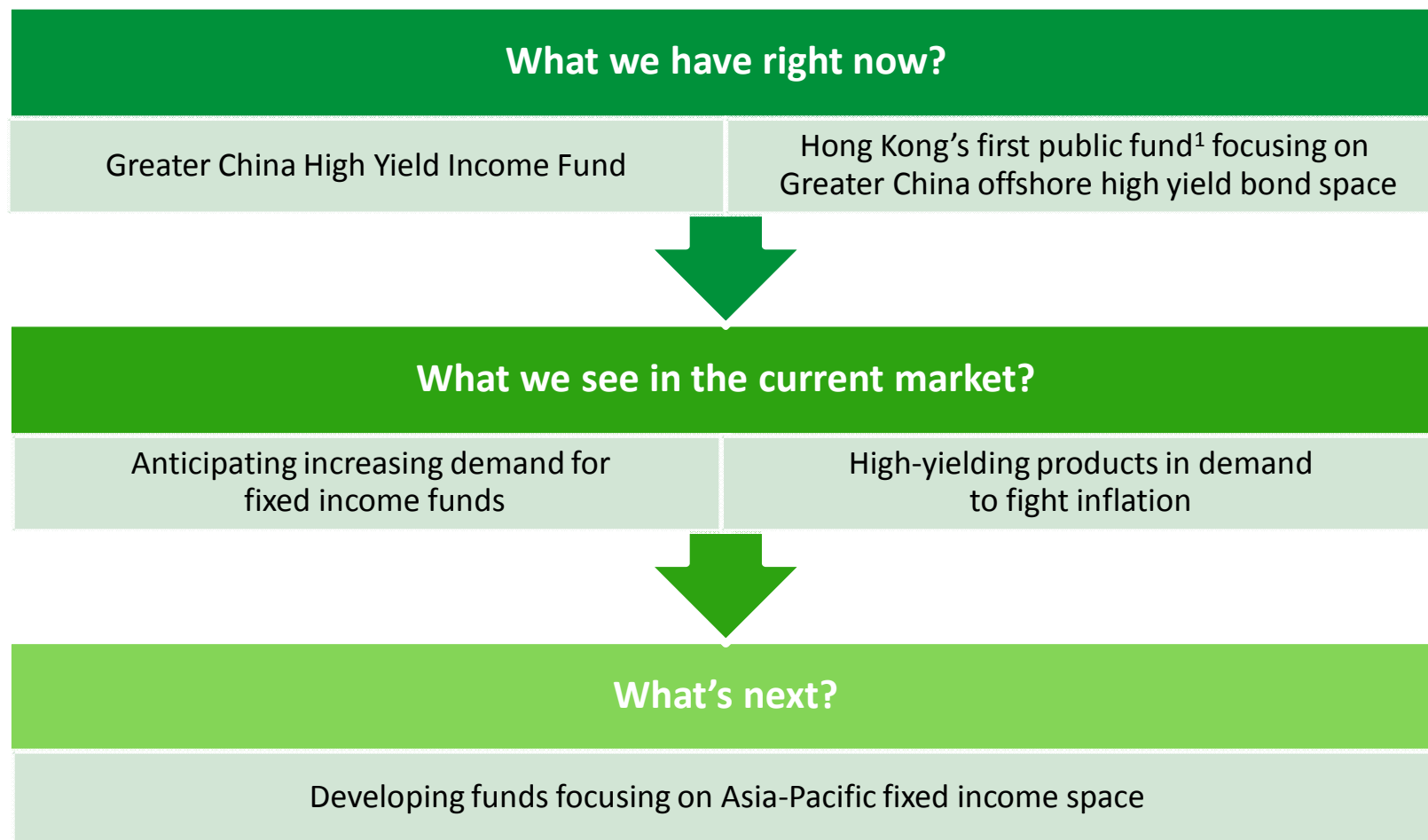


1. Enhance targeted China investment solutions



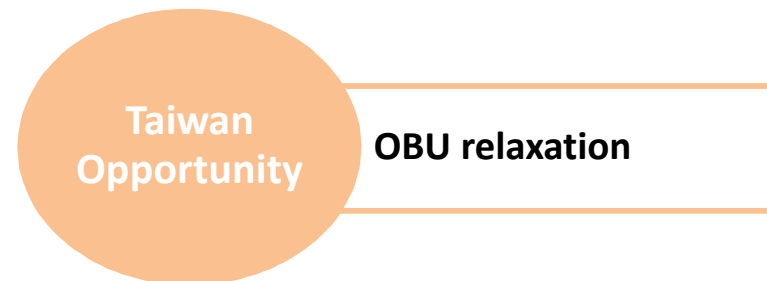
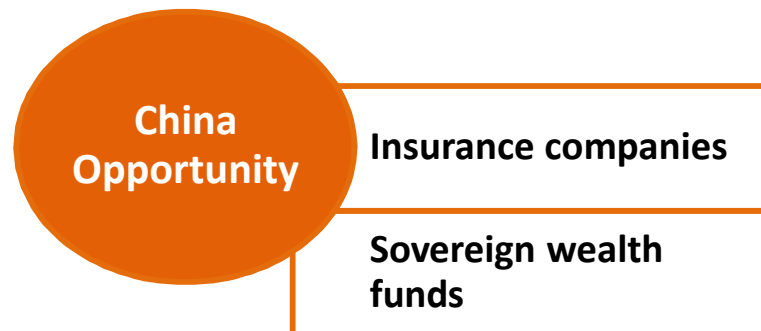
1. Not available to the public in Hong Kong.

2. Strengthen fixed income capability



1. SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

3. Penetrate Greater China market



4. Grow Asian footprint



Chengdu

- Commenced operations since 2012
- A joint venture engaging in small loan



Beijing

- Established office since 2013
- Engages in fund management business



Shanghai

- Established research office focusing on A shares since 2009



Taiwan

- Established since 2011
- A joint venture offering fund products



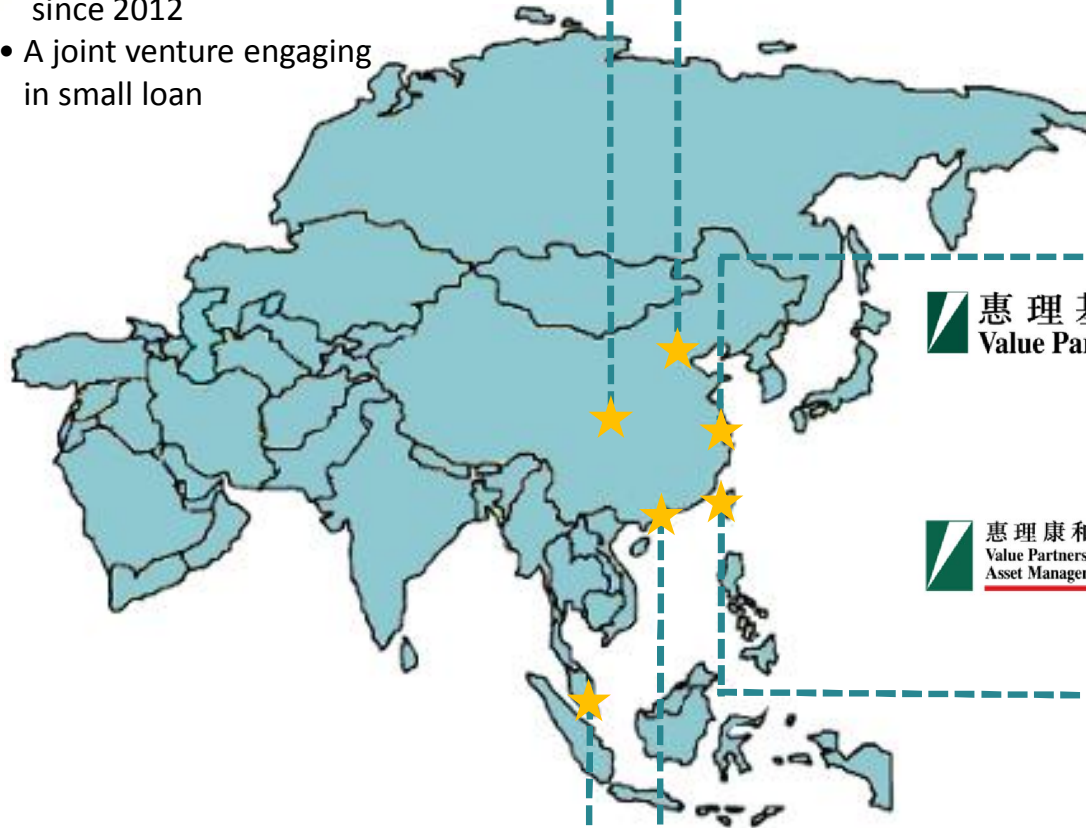
Singapore

- Plans to open office in 2H 2014



Hong Kong

- Established since 1993
- Headquarters



Recent awards



Fund awards



Morningstar Hong Kong Fund Awards 2014 ¹
Best Asia Ex-Japan Equity Fund
Value Partners High-Dividend Stocks Fund



Best Asia Pacific Ex-Japan Equity 2014 (5 Years) ²
Value Partners High-Dividend Stocks Fund
Best Greater China Equity 2014 (5 Years)
Value Partners China Greenchip Fund Limited



Outstanding Achiever
Asia Pacific Equity category ³
Value Partners High-Dividend Stocks Fund

1. The 2014 Morningstar Award was based on data of eligible funds in their respective Morningstar category as of 31 December 2013. 2. The Lipper 2014 awards were based on returns as of 31 December 2013. 3. Benchmark Fund of the Year Awards 2013 was based on data as of 30 September 2013.

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