



# Press Release

Brussels, Hong Kong, Taipei, 10 August 2011 – during trading hours

## **Value Partners Ltd. closes acquisition of KBC Asset Management NV's stake in KBC Concord (Taiwan)**

Today, Value Partners Ltd., a Hong Kong-based and listed asset management firm, and Belgium-based KBC Asset Management (KBC AM) closed the transaction related to the acquisition of KBC AM's 55.46% stake in KBC Concord Asset Management Co. Ltd. (Taiwan). This transaction was first announced on 19 April 2011.

KBC AM's decision to sell its stake in KBC Concord is a further step in the implementation of its updated strategy, which is focused on catering predominantly for KBC customers through existing KBC distribution channels, mainly in the group's core markets.

The decision was taken in consultation with joint venture partner Concord Securities, which was also involved in the selection procedure for the new shareholder. Following completion of the transaction, the new shareholder will increase the capital of KBC Concord to ensure the shareholder structure is brought into line with the local regulations.

Given the size and nature of the activities involved, the transaction has no material impact on the KBC group's earnings and capital.

Note for the editors:

**About KBC Concord** ([www.kbcconcord.com](http://www.kbcconcord.com)): KBC Concord is a joint venture between KBC Asset Management, Concord Securities and a group of minority shareholders, incorporated under the laws of Taiwan (ROC) and with its registered office in Taipei. KBC Concord currently manages 1 fund, has about 240 million TWD (an equivalent of about 6 million EUR) in assets under management and employs 18 people.

**About Value Partners Group Limited** ([www.valuepartnersgroup.com.hk](http://www.valuepartnersgroup.com.hk)): Value Partners Group Limited is an independent, value-oriented asset management firm. Founded in Hong Kong in February 1993, Value Partners is ranked among the top performing fund management firms in the industry. The Group was listed on the Main Board of the Stock Exchange of Hong Kong in November 2007 (symbol ticker 806 HK). Focused on the Greater China and Asia-Pacific regions, Value Partners has built up a strong reputation across the international asset management industry as a leading value investor. The Group's products and services apply classic value investing practices, through products that include absolute return long-biased funds, long-short hedge funds, exchange-traded funds, quantitative funds, and private equity funds. At 28 February 2011, its unaudited assets under management came to approximately 8 billion USD.

**About Concord Securities** ([www.6016.com.tw](http://www.6016.com.tw)): Established in Taiwan in 1990, Concord Securities Co. Ltd. is a comprehensive securities company. Its headquarters are located in Taipei and it has 25 branches spread all over Taiwan. Concord Securities currently has total assets of over 20 billion TWD. The company offers services in brokerage, futures, managed futures, investment consultancy, fixed-income instruments, underwriting, derivatives, proprietary trading, asset management and investment banking across-straits in China, Hong Kong and Taiwan as it moves towards internationalisation.

**About KBC Asset Management NV** ([www.kbcam.be](http://www.kbcam.be)): KBC Asset Management NV is a wholly owned subsidiary of the KBC group. It is a leading Belgian asset manager which also has a dominant position in Central and Eastern Europe. It is mainly active in KBC's home markets of Belgium and Central and Eastern Europe.

**About the KBC group** ([www.kbc.com](http://www.kbc.com)): KBC is a bancassurer that focuses on its home markets in Belgium and Central and Eastern Europe. Its headquarters are located in Brussels (Belgium), the heart of Europe. The group employs around 54 000 staff and caters for 12 million customers. KBC Group NV is listed on NYSE Euronext Brussels (ticker symbol 'KBC').

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