



# Press Release

Brussels, 26 March 2012 – during trading hours

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

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 49% stake in KBC Goldstate (PRC). This transaction was first announced on 8 March 2012.

KBC AM's decision to sell its stake in KBC Goldstate 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 Goldstate Securities, which was also involved in the selection procedure for the new shareholder.

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 Goldstate** ([www.jykbc.com](http://www.jykbc.com))

Incorporated under the laws of the People's Republic of China, KBC Goldstate is a joint venture between KBC Asset Management NV and Goldstate Securities, with its registered office in Shanghai. KBC Goldstate currently manages six funds, has about 1.2 billion RMB in assets under management and employs 65 persons.

**About Goldstate Securities** ([www.jyzq.com.cn](http://www.jyzq.com.cn))

Established with the approval of the China Securities Regulatory Commission in August 2002, Goldstate Securities Co. Ltd is a comprehensive securities company. It plays a key role in the financial business of its core shareholder, Capital Airport Holdings Company (CAH). Its headquarters are located in Shenzhen and it has 22 branches and a securities service office in major cities throughout China.

**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 with a dominant position in Central and Eastern Europe, KBC's home markets.

**About KBC Group** ([www.kbc.com](http://www.kbc.com))

KBC is an integrated multi-channel bancassurance group, catering mainly for retail, SME and local midcap customers. It concentrates on its home markets of Belgium and certain countries in Central and Eastern Europe (Czech Republic, Slovakia, Bulgaria and Hungary). Elsewhere around the globe, the group has established a presence in selected countries and regions. KBC provides banking, insurance and asset management products and services via its integrated distribution channel consisting of bank branches, insurance agents and brokers and the Internet.

KBC's headquarters are located in Brussels (Belgium), the heart of Europe. The group employs more than 47 000 FTE (nearly 60% of whom in Central and Eastern Europe). KBC is listed on NYSE Euronext Brussels (ticker symbol 'KBC'). Follow KBC at [www.twitter.com/kbc\\_group](http://www.twitter.com/kbc_group)

**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. As of 28 February 2011, its unaudited assets under management came to approximately 8 billion USD. On 10 August 2011 Value Partners Ltd. acquired KBC AM's 55.46% stake in KBC Concord Asset Management Co. Ltd. (Taiwan).

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