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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

Website: <http://www.vcgroup.com.hk>

(Stock Code: 821)

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE



Fortune (HK) Securities Limited

The Board is pleased to announce that all the conditions for the Placing have been fulfilled and the completion of the Placing took place on 21 January 2015 pursuant to the terms of the Placing Agreement. An aggregate of 82,600,000 Placing Shares have been successfully placed by the Placing Agent to not fewer than six Placees at the Placing Price per Placing Share.

Reference is made to the announcement of Value Convergence Holdings Limited (the “**Company**”) dated 18 December 2014 (the “**Announcement**”) in relation to the placing of new shares under the General Mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions for the Placing have been fulfilled and the completion of the Placing took place on 21 January 2015 pursuant to the terms of the Placing Agreement. An aggregate of 82,600,000 Placing Shares have been successfully placed by the Placing Agent to not fewer than six Placees at the Placing Price per Placing Share. To the best of the Directors’ knowledge, information and belief having made all reasonable inquiries, the Placees and their ultimate beneficial owners are independent third parties and not connected person(s) of the Company or their respective associates.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 82,600,000 Placing Shares represent approximately 19.75% of the aggregate number of the issued share of the Company immediately before completion of the Placing and approximately 16.49% of the aggregated number of issued share of the Company as enlarged by the issue of the 82,600,000 Placing Shares. 75,000,000 Placing Shares, representing approximately 14.97% of the aggregate number of issued shares of the Company as enlarged by the Placing were placed with Power Global Group Limited.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) upon completion of the Placing:

	Immediately before completion of the Placing		Upon completion of the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Power Global Group Limited (<i>Note 1</i>)	–	–	75,000,000	14.97
Other Placees (<i>Note 2</i>)	–	–	7,600,000	1.52
Other public Shareholders	418,166,829	100.00	418,166,829	83.51
	<u>418,166,829</u>	<u>100.00</u>	<u>500,766,829</u>	<u>100.00</u>

Notes:

1. Mr. Chung Chi Shing is beneficial owner of 100% of the issued share capital of Power Global Group Limited and is deemed to be interested in the 75,000,000 Shares held by Power Global Group Limited under the Securities and Futures Ordinance.
2. To the best of the Directors' knowledge, these Placees and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. Therefore, these Placees are treated as public shareholders.

By order of the board of
Value Convergence Holdings Limited
Tin Ka Pak, Timmy
Chief Executive Officer & Executive Director

Hong Kong, 21 January 2015

As at the date of this announcement, the board of Directors comprises four Executive Directors, namely, Mr. Tin Ka Pak, Timmy (Chief Executive Officer), Mr. Chau King Fai, Philip, Mr. Cheng Tze Kit, Larry (Chief Investment Officer) and Ms. So Wai Yee, Betty (Chief Financial Officer); and three Independent Non-executive Directors, namely, Mr. Ip Chun Chung, Robert, Mr. Wong Chung Kin, Quentin and Mr. Wong Kam Choi, Kerry.