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## **VALUE CONVERGENCE HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

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

(Stock Code: 821)

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board of the Company is pleased to announce that with effect from 12 March 2015, Mr. Chung has been appointed as a non-executive director of the Company.

The board of directors (the “**Board**”) of Value Convergence Holdings Limited (the “**Company**”) is pleased to announce that with effect from 12 March 2015, Mr. Chung Chi Shing (“**Mr. Chung**”) has been appointed as a non-executive director of the Company.

**Mr. Chung Chi Shing**, aged 49, has more than 22 years of working experience. Currently, he is an executive director of China Nuclear Industry 23 International Corporation Limited (Stock Code: 611) and a general manager of several subsidiaries of GCL New Energy Holdings Limited (Stock Code: 451), both companies being listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was an executive director of GCL New Energy Holdings Limited (formerly known as “Same Time Holdings Limited”) from 4 July 2011 to 8 May 2014. Save as disclosed above, Mr. Chung does not hold any directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group.

There is no service contract entered into between the Company and Mr. Chung in respect of his appointment as a non-executive director of the Company. Mr. Chung has not been appointed for a specific term but will be subject to rotation, retirement and re-election at the annual general meeting pursuant to the Article of Association of the Company. The remuneration of Mr. Chung as a non-executive director is HK\$200,000 per annum, which

is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Chung is interested in 75,000,000 ordinary shares of the Company, representing approximately 14.97% of the total number of the ordinary shares of the Company. Save as disclosed above, Mr. Chung does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosure above, Mr. Chung has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company and there is no other matter which needs to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warm welcome to Mr. Chung on his appointment.

By Order of the Board of  
**Value Convergence Holdings Limited**  
**Tin Ka Pak, Timmy**  
*Chief Executive Officer & Executive Director*

Hong Kong, 12 March 2015

*As at the date of this announcement, the Board 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); one Non-executive Director, Mr. Chung Chi Shing, Eric; and three Independent Non-executive Directors, namely, Mr. Ip Chun Chung, Robert, Mr. Wong Chung Kin, Quentin and Mr. Wong Kam Choi, Kerry*