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## **Value Convergence Holdings Limited**

*(Incorporated in Hong Kong with limited liability)*

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

(Stock Code: 821)

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2014**

Reference is made to the annual report (the “**Annual Report**”) of Value Convergence Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2014 dated 26 March 2015 (the “**Annual Report Date**”) published on the websites of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Company on 23 April 2015. Capitalised terms used in this announcement shall have the same meaning as defined in the Annual Report unless otherwise stated.

Further to the information disclosed in the Annual Report, the Company wishes to provide the shareholders and the potential investors of the Company with the following supplementary information:

#### **FUND RAISING ACTIVITY**

On 18 December 2014, the Company entered into a placing agreement with a placing agent regarding the placement of, on a best effort basis, up to an aggregate of 82,600,000 new shares of the Company (the “**Placing Share(s)**”) to not less than six placees who are independent private investors at an issue price of HK\$0.98 per Placing Share, which represented a discount of about 5.77% to the closing market price of the Company’s shares on the same date. The placement was completed on 21 January 2015 and a total of 82,600,000 Placing Shares were issued under the general mandate granted to the Directors at the annual general meeting of the Company held on 29 May 2014. The net proceeds from the placement amounted to approximately HK\$79.7 million and the net issue price per

Placing Share was approximately HK\$0.965. The 82,600,000 Placing Shares rank pari passu with other shares of the Company in issue in all respects. According to the Company's announcement dated 18 December 2014, the Company intended to use the net proceeds from the placement for general working capital of the Group; expanding the margin financing and money lending business; and possible investment in the future when opportunities arise. The Directors are of the view that the placement will broaden the shareholders' portfolio and also strengthen the financial position of the Group. Meanwhile, the Group has been looking for new business opportunities and therefore the placement will enhance the Group's flexibility in future business developments or investments as and when opportunities arise. As at the Annual Report Date, the aforesaid net proceeds of approximately HK\$29 million and HK\$3.9 million were used for providing additional working capital for the brokerage and margin financing business and the settlement of corporate administrative expenses respectively and the balance will be used for the Group's other general working capital and possible investment in the future.

## **SHARE OPTION SCHEMES**

The Company has adopted the GEM Share Option Scheme and the 2009 Share Option Scheme on 29 November 2001 and on 8 June 2009 respectively. The GEM Share Option Scheme was terminated on 15 August 2008 upon the listing of shares of the Company (the "Shares") transferred from the Growth Enterprise Market of the Stock Exchange to the Main Board of the Stock Exchange. Thereafter, no further share options may be offered or granted under the GEM Share Option Scheme.

As at the Annual Report Date, the total number of Shares available for issue under the 2009 Share Option Scheme was 41,312,682, representing approximately 8.25% of the total number of issued Shares as at the Annual Report Date.

## **SHARE AWARD SCHEMES**

The Company has adopted two share incentive award schemes, namely the Share Purchase Scheme and the Share Subscription Scheme on 31 March 2008. Pursuant to the rules of the Share Award Schemes, no payment shall be made to the trustee of the Share Award Schemes (the "Trustee") and no instructions to subscribe for Shares shall be given to the Trustee under the Share Award Schemes where any member of the Board is in possession of the inside information in relation to the Company or where dealings by Directors are prohibited under the Model Code as set out in the appendices to the Listing Rules or any applicable laws and regulations or any internal code of conduct in securities dealing adopted by the Company from time to time.

Vesting of the Shares will be conditional on the selected employee remaining as an employee of the Company or the subsidiary until the vesting date. The Board also has the discretion to stipulate such other conditions in respect of a particular employee which will apply to the vesting of the Shares. Any Shares held by the Trustee on behalf of the selected employee of the Share Award Schemes shall vest in accordance with the timetable determined by the Board at its discretion.

The Company shall have the power exercisable by deed to appoint or remove any person as a Trustee. The minimum number of trustees shall be two individuals or a body corporate. The Trustee has the power to exercise at its discretion all voting rights attached to any Shares held.

## **GENERAL**

The supplementary information provided above does not affect other information contained in the Annual Report and, save as disclosed in this announcement, the contents of the Annual Report remain unchanged.

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

Hong Kong, 9 September 2015

*As at the date of this announcement, the board of Directors comprises five Executive Directors, namely, Mr. Tin Ka Pak, Timmy (Chief Executive Officer), Mr. Chau King Fai, Philip, Mr. Cheng Tze Kit, Larry (Chief Investment Officer), Ms. So Wai Yee, Betty (Chief Financial Officer) and Mr. Lin Hoi Kwong, Aristo; 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, MH.*