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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

VOLUNTARY ANNOUNCEMENT

EXTENSION OF EXCLUSIVITY PERIOD AND LONG STOP DATE UNDER THE MEMORANDUM OF UNDERSTANDING IN RESPECT OF POSSIBLE FORMATION OF JOINT VENTURE

Reference is made to the announcement of Value Convergence Holdings Limited (the “**Company**”) dated 22 September 2017 (the “**Announcement**”) in relation to the Proposed Joint Venture. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless defined otherwise.

As disclosed in the Announcement, pursuant to the MOU, among other matters, (a) the MOU shall be terminated upon the earlier of (i) the execution of the Definitive Agreements; (ii) the termination of the MOU by the mutual agreement of the Company and Party A; or (iii) the last day of a period of three months from the date of the MOU (the “**Exclusivity Period**”) unless otherwise extended with the mutual agreement of the Company and Party A; and (b) the Company and Party A shall negotiate in good faith, finalise and execute the Definitive Agreements on or before 30 November 2017 or any other extended period to be agreed upon by the Company and Party A in writing (the “**Long Stop Date**”).

As additional time is required for the Company and Party A to finalise the Definitive Agreements, on 5 January 2018, the Company and Party A entered into an extension letter, pursuant to which the parties agreed to (a) extend the Exclusivity Period to 30 June 2018; and (b) extend the Long Stop Date to on or before 30 June 2018 or any other extended period to be agreed upon by the Company and Party A in writing. Save and except for such extension, other terms and conditions specified in the MOU shall remain in full force and effect.

The Board wishes to emphasize that the MOU may or may not lead to the entering into of the Definitive Agreements and the transactions contemplated thereunder may or may not be consummated. In the event that the Definitive Agreements materialises, the transactions contemplated thereunder may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) will be made in respect thereof as and when required by the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 5 January 2018

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Tin Ka Pak, Timmy (*Chief Executive Officer*)

Mr. Lin Hoi Kwong, Aristo

Mr. Xie Jintai

Mr. Chung Chi Shing, Eric

Independent Non-executive Directors:

Mr. Wong Chung Kin, Quentin

Mr. Wong Kam Choi, Kerry, MH

Mr. Siu Miu Man, Simon