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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 ACQUISITION OF CONVERTIBLE BONDS INVOLVING ISSUE OF CONSIDERATION CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to the announcement of Value Convergence Holdings Limited (the “**Company**”) dated 18 October 2017 and the circular of the Company dated 7 December 2017 (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all conditions under the Sale and Purchase Agreement have been fulfilled and the completion of the Acquisition took place on 8 January 2018.

On 8 January 2018, the Company issued the Consideration Convertible Bonds to the Vendor pursuant to the terms of the Sale and Purchase Agreement for the settlement of part of the consideration for the Acquisition. Based on the initial conversion price of HK\$1.25 per Consideration Conversion Share, the principal amount of the Consideration Convertible Bonds are convertible into 288,000,000 Consideration Conversion Shares, representing approximately 36.24% of the issued share capital of the Company as at the date of this announcement and approximately 26.60% of the enlarged issued share capital of the Company upon full conversion of the Consideration Convertible Bonds.

In the event that the Company exercises any conversion rights attached to the Convertible Bonds or the Put Option, it will have to comply with the applicable notifiable transaction requirements under Chapter 14 of the Listing Rules for the acquisition of an interest in the Issuer or the exercise of the Put Option, respectively.

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

Hong Kong, 8 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