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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 CHAIRMAN, EXECUTIVE DIRECTOR AND VICE CHAIRMAN

The Board is pleased to announce that, with effect from 22 January 2018:

1. Mr. Chung has been appointed as the Chairman of the Company; and
2. Mr. Zhou has been appointed as an executive Director and Vice-Chairman of the Company. On the same date, he has also been appointed as a member of the executive committee of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Value Convergence Holdings Limited (the “**Company**”) is pleased to announce that, with effect from 22 January 2018:

APPOINTMENT OF CHAIRMAN

Mr. Chung Chi Shing, Eric (“**Mr. Chung**”) has been appointed as the Chairman of the Company. Mr. Chung is currently an executive director and a substantial shareholder of the Company. He is also a member of the executive committee of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN

Mr. Zhou, Francis Bingrong (“**Mr. Zhou**”) has been appointed as an executive Director and Vice Chairman of the Company. On the same date, he has also been appointed as a member of the executive committee of the Company. The biographical details of Mr. Zhou are set out below:

Mr. Zhou, Francis Bingrong, aged 32, is currently the president of Silk Road Energy Services Group Limited (“**Silk Road**”) (Stock Code: 8250), a company with its shares listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was Vice Chairman and executive director of Silk Road from 11 March 2016 to 21 January 2018. Prior to joining the Silk Road, Mr. Zhou has held senior equity research positions with prominent regional and China-based investment banks, such as China International Capital Corporation (HK) Limited and Daiwa Capital Markets Hong Kong Limited. He also served as Vice President of Financial Planning & Analysis for Galaxy Entertainment Group. Save as disclosed above, Mr. Zhou 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.

Mr. Zhou has extensive experience in corporate finance and strategy, financial analysis and the capital markets. He started his career as an M&A Analyst with a boutique investment bank. He holds a Bachelor of Arts degree in Economics and Asian Studies from Bowdoin College in Brunswick, Maine, United States.

Mr. Zhou has a service contract with VC Services Limited, a wholly owned subsidiary of the Company, which may be terminated by either party by written notice of not less than 6 months and subject to rotation, retirement and re-election at annual general meeting pursuant to articles of association of the Company. Mr. Zhou’s monthly salary is HK\$120,000, plus year end discretionary bonus, which is to be determined by the Board or the remuneration committee of the Company, payable in February each year. The amount of emoluments is determined by arm-length negotiation between the parties with reference to his duties and responsibilities with the Company, the Company’s emolument policy and the prevailing market conditions.

As at the date of this announcement, Mr. Zhou 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. Zhou 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. Zhou on his appointment.

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

Hong Kong, 22 January 2018

As at the date of this announcement, the Board comprises five Executive Directors, namely, Mr. Chung Chi Shing, Eric (Chairman), Mr. Zhou, Francis Bingrong (Vice Chairman), Mr. Tin Ka Pak, Timmy (Chief Executive Officer), Mr. Lin Hoi Kwong, Aristo and Mr. Xie Jintai; and three Independent Non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Wong Kam Choi, Kerry, ^{MH} and Mr. Siu Miu Man, Simon.