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VALUE CONVERGENCE HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

(1) RESIGNATION OF VICE CHAIRMAN & EXECUTIVE DIRECTOR; (2) APPOINTMENT OF SENIOR ADVISOR TO THE BOARD; AND (3) WITHDRAWAL OF ORDINARY RESOLUTION NO. 2(I)(b) AT THE ANNUAL GENERAL MEETING TO BE HELD ON 26 APRIL 2018

The Board hereby announces that with effect from 16 April 2018:

1. Mr. Zhou, due to other business engagement and commitment, which require more of his dedication, has resigned as Vice Chairman and Executive Director of the Company. Following Mr. Zhou's resignation, he also ceased to be a member of the Executive Committee of the Company on the same date.
2. Mr. Zhou has been appointed as the Senior Advisor to the Board as the Company wishes to continue to benefit from Mr. Zhou's vast experience in corporate and strategic affairs.
3. Due to the resignation of Mr. Zhou, the ordinary resolution no. 2(I)(b) in respect of the re-election of Mr. Zhou as an Executive Director as set out in the Notice and Proxy Form is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

RESIGNATION OF VICE CHAIRMAN AND EXECUTIVE DIRECTOR AND APPOINTMENT OF SENIOR ADVISOR TO THE BOARD

The board (the "**Board**") of directors (the "**Director(s)**") of Value Convergence Holdings Limited (the "**Company**") hereby announces that Mr. Zhou, Francis Bingrong ("**Mr. Zhou**"), due to other business engagement and commitment, which require more of his dedication, has

resigned as Vice Chairman and Executive Director of the Company with effect from 16 April 2018. Following Mr. Zhou's resignation, he also ceased to be a member of the Executive Committee of the Company on the same date.

Mr. Zhou has been appointed as the Senior Advisor to the Board as the Company wishes to continue to benefit from Mr. Zhou's vast experience in corporate and strategic affairs.

Mr. Zhou has confirmed that there is no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Zhou for his valuable contribution to the Group during his tenure of office.

WITHDRAWAL OF ORDINARY RESOLUTION NO. 2(I)(b) AT THE AGM

Reference is made to the notice of the annual general meeting (the "Notice") dated 3 April 2018 and the form of proxy (the "Proxy Form") in relation to the annual general meeting of the Company to be held at 29th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Thursday, 26 April 2018 at 11:00 a.m. (the "AGM").

Due to the resignation of Mr. Zhou, the ordinary resolution no. 2(I)(b) in respect of the re-election of Mr. Zhou as an Executive Director as set out in the Notice and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

Save as the aforesaid, all resolutions as set out in the Notice and the Proxy Form remain valid for consideration and approval by the shareholders of the Company at the AGM.

By Order of the Board of
Value Convergence Holdings Limited
Fu Yiu Man
Chairman & Executive Director

Hong Kong, 16 April 2018

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