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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

References are made to the announcements of Value Convergence Holdings Limited (the “**Company**”) dated 22 September 2017 and 5 January 2018 (the “**Announcements**”) in relation to the Proposed Joint Venture. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless defined otherwise.

As disclosed in the Announcements, pursuant to the MOU (as extended by the Extension Letter), 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) 30 June 2018 (the “**Extended 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 June 2018 or any other extended period to be agreed upon by the Company and Party A in writing (the “**Extended Long Stop Date**”).

As additional time is required for the Company and Party A to finalise the Definitive Agreements, on 27 June 2018, the Company and Party A entered into an extension letter, pursuant to which the parties agreed to (a) extend the Extended Exclusivity Period to 31 December 2018; and (b) extend the Extended Long Stop Date to on or before 31 December 2018 or any other extended period to be agreed upon by the Company and Party A in writing (the “**Second Extension Letter**”). 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 materialise, 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
Fu Yiu Man
Chairman & Executive Director

Hong Kong, 27 June 2018

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