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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 TOP-UP PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Shenwan Hongyuan Securities (H.K.) Limited

The Board is pleased to announce that completion of the Placing took place on 29 June 2018 and a total of 50,904,000 Sale Shares were successfully placed to not less than six Placees at the Placing Price per Sale Share. The Board is also pleased to announce that all the conditions of the Subscription as set out in the Placing and Subscription Agreement have been fulfilled and completion of the Subscription took place on 10 July 2018 whereby a total of 50,904,000 Subscription Shares were allotted and issued to the Vendor at the Subscription Price per Subscription Share.

Reference is made to the announcement of Value Convergence Holdings Limited (the “**Company**”) dated 26 June 2018 (the “**Announcement**”) in relation to the Placing and the Subscription. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND SUBSCRIPTION

The Board is pleased to announce that completion of the Placing took place on 29 June 2018. Hence, a total of 50,904,000 Sale Shares were successfully placed to not less than six Placees at the Placing Price per Sale Share. The Board is also pleased to announce that all the conditions of the Subscription as set out in the Placing and Subscription Agreement have been fulfilled and completion of the Subscription took place on 10 July 2018 whereby a total of 50,904,000 Subscription Shares were allotted and issued to the Vendor at the Subscription Price per Subscription Share.

The net proceeds from the Placing is approximately HK\$72.6 million after deduction of commission and other related expenses of the Placing from the gross proceeds of approximately HK\$73.8 million. The Company intends to use the net proceeds from the Placing for (i) general working capital of the Group; (ii) expanding the Group’s proprietary trading, brokerage and financing and corporate finance businesses; and (iii) possible investment(s) in the future when opportunities arise.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 50,904,000 Subscription Shares represent approximately 5.69% of the aggregate number of the issued shares of the Company immediately before completion of the Subscription and approximately 5.38% of the aggregate number of issued shares of the Company as enlarged by the issue of the 50,904,000 Subscription Shares. Set out below is the shareholding structure of the Company (i) immediately after completion of the Placing but before completion of the Subscription, and; (ii) upon completion of the Placing and the Subscription:

Shareholders & Directors	Immediately after completion of the Placing but before completion of the Subscription		Upon completion of the Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Power Global Group Limited	75,000,000	8.38%	75,000,000	7.93%
The Vendor	66,448,000	7.42%	117,352,000	12.41%
Mr. Wong Chung Kin, Quentin	500,000	0.06%	500,000	0.05%
Placees	50,904,000	5.69%	50,904,000	5.38%
Public Shareholders	701,964,829	78.45%	701,964,829	74.23%
	<u>894,816,829</u>	<u>100%</u>	<u>945,720,829</u>	<u>100%</u>

Notes:

1. *Power Global Group Limited is a company 100% owned by the Vendor.*
2. *Mr. Wong Chung Kin, Quentin is an independent non-executive Director.*
3. *To the best of the Directors' knowledge, these Placees and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. Therefore, these Placees are treated as public shareholders.*

By order of the board of
Value Convergence Holdings Limited
Fu Yiu Man
Chairman & Executive Director

Hong Kong, 10 July 2018

As at the date of this announcement, the board of Directors 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.