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VALUE CONVERGENCE HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

EXTENSION OF LONG STOP DATE OF MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF THE 100% EQUITY INTEREST IN BRIGHT ELEMENT INVESTMENTS LIMITED

References are made to the announcement dated 15 October 2018 and the circular dated 26 September 2018 (the “**Circular**”) of Value Convergence Holdings Limited (the “**Company**”), in relation to the Acquisition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise defined herein.

Pursuant to the Agreement, Completion of the Acquisition is conditional upon satisfaction of certain conditions by the Long Stop Date, being 31 October 2018 or such later date as the Vendor and the Purchaser may agree in writing.

Additional time is required for the fulfillment (or waiver, as appropriate) of the conditions precedent for the Completion, on 31 October 2018, the Vendor and the Purchaser has entered into the supplemental agreement to the Agreement to amend and extend the Long Stop Date to 30 November 2018 or such later date as the Vendor and the Purchaser may agree in writing.

Save as disclosed above, the terms and conditions of the Agreement remain unchanged.

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

Hong Kong, 31 October 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 four independent non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Wong Kam Choi, Kerry, MH, Mr. Siu Miu Man, Simon and Mr. Chiang Ho Wai.